

Report on Utilization of Fund of IPO Proceeds for the quarter ended 30 June 2024

AlMadina Pharmaceuticals Limited

Name of the Company:
Amount (BDT) of Capital Raised Through QIO

11.05.2023

Date of Closing Subscription

17.05.2023

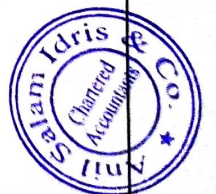
Proceeds Receiving Date

Two years after receiving QIO fund

Last Date of Full Utilization of Fund as per QIO

Annexure -A

Purpose of QIO Issue	SL	Est. Cost of BMRE/Project (Amount of Right Issue proceeds to be used) Budgeted		Est./Time for completion as per prospectus	Actual Investment so far made			Investments Yet to be made			
		Items	Amount (Tk.)		Amount (Tk.)	Amount in BDT up to 31 march 2024	Amount in BDT during the quarter ended 30 June 2024	Amount in BDT up to 30 June 2024	Amount (Tk.)	%	
QIO Fund			50,000,000			30,696,342	800,000	31,496,342	18,503,658	63%	37%
A. Business Expansion:			30,800,000			11,863,042	800,000	12,663,042	18,136,958	41%	59%
i) Liquid Section-Local Machineries & Accessories (Human Plant)			11,802,108			2,429,500	800,000	3,229,500	8,572,608	27%	73%
	1A	Cap sealing Machine (25mm & 28 mm) Roo & pp	200,000	Within 24 months after receiving QIO fund				-	200,000	0%	100%
	1B	Automatic Bottle wash Machine (30/60 per minuet)	220,000	Within 24 months after receiving QIO fund				-	220,000	0%	100%
	1C	Suspension (Antacid & other Liquid) Filling Machine with table (1.0 to 300 ml)	300,000	Within 24 months after receiving QIO fund				-	300,000	0%	100%
	1D	Double Cone Blender 100 kg	170,000	Within 24 months after receiving QIO fund				-	170,000	0%	100%
	1E	Centrifuge	85,000	Within 24 months after receiving QIO fund				-	85,000	0%	100%
	1F	Leak test Machine	350,000	Within 24 months after receiving QIO fund		108,000		108,000	242,000	31%	69%
	1G	Analytical Balance with printer up to 400gm	950,000	Within 24 months after receiving QIO fund		205,500		205,500	744,500	22%	78%
	1H	Viscometer	420,000	Within 24 months after receiving QIO fund		315,000		315,000	105,000	75%	25%
	1I	PH meter	180,000	Within 24 months after receiving QIO fund		176,000		176,000	4,000	98%	2%
	1J	Moisture Analyzer	200,000	Within 24 months after receiving QIO fund		125,000		125,000	75,000	63%	38%



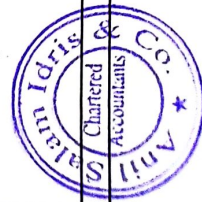
Purpose of QJO Issue	SL	Est. Cost of BMRE/Project (Amount of Right Issue proceeds to be used) Budgeted		Est./Time for completion as per prospectus	Actual Investment so far made			Investments Yet to be made		
		Items	Amount (Tk.)		Amount in BDT up to 31 march 2024	Amount in BDT during the quarter ended 30 June 2024	Amount in BDT up to 30 June 2024	%	Amount (Tk.)	%
	1K	Jet Printer (Markem Image Printer)	720,000	Within 24 months after receiving QJO fund			-	0%	720,000	100%
	1L	Transfer Pump	220,000	Within 24 months after receiving QJO fund			-	0%	220,000	100%
	1M	1000 Ltr mixing tank with stirrer (inverter)	165,000	Within 24 months after receiving QJO fund			-	0%	165,000	100%
	1N	100 Ltr Heating Vessel	120,000	Within 24 months after receiving QJO fund			-	0%	120,000	100%
	1O	5.S. Step over Bench	208,000	Within 24 months after receiving QJO fund			-	0%	208,000	100%
	1P	Coating Machine 80 kg Working capacity (Aqueous Coating)	3,200,000	Within 24 months after receiving QJO fund	800,000	1,500,000	2,300,000	72%	900,000	28%
	1Q	500 Ltr reserve vessel with stirrer (inverter)	115,000	Within 24 months after receiving QJO fund			-	0%	115,000	100%
	1R	1000 Ltr Mixing tank with inline homogenizer	490,000	Within 24 months after receiving QJO fund			-	0%	490,000	100%
	1S	Trolley (2 feet /3 feet)	72,500	Within 24 months after receiving QJO fund			-	0%	72,500	100%
	1T	S.S. Tool	150,500	Within 24 months after receiving QJO fund			-	0%	150,500	100%
	1U	Conveyor Belt 205	380,000	Within 24 months after receiving QJO fund			-	0%	380,000	100%
	1V	HVAC Installation & Ducting	2,886,108	Within 24 months after receiving QJO fund			-	0%	2,886,108	100%
	2					8,366,542	8,366,542	66%	4,333,458	34%
	2A	Brick	600,000	Within 24 months after receiving QJO fund		404,000	404,000	67%	196,000	33%
	2B	Cement	1,000,000	Within 24 months after receiving QJO fund		424,400	424,400	42%	575,600	58%
2C	Sand	200,000	Within 24 months after receiving QJO fund		229,000	229,000	115%	(29,000)	-15%	
2D	Ready Mix	2,200,000	Within 24 months after receiving QJO fund		1,435,000	1,435,000	65%	765,000	35%	
2E	Rod	3,000,000	Within 24 months after receiving QJO fund		2,056,500	2,056,500	69%	943,500	31%	
I) Building Construction Cost										



Purpose of QIO Issue	SL	Est. Cost of BMRE/Project (Amount of Right Issue proceeds to be used) Budgeted		Est./Time for completion as per prospectus	Actual Investment so far made			Investments Yet to be made		
		Items	Amount (Tk.)		Amount in BDT up to 31 march 2024	Amount in BDT during the quarter ended 30 June 2024	Amount in BDT up to 30 June 2024	Amount (Tk.)	%	
	2F	Pipe and Fitting	400,000	Within 24 months after receiving QIO fund				0%	400,000	100%
	2G	Electric Cables	3,000,000	Within 24 months after receiving QIO fund	2,809,642	2,809,642	2,809,642	94%	190,358	6%
	2H	Sanitary fittings	300,000	Within 24 months after receiving QIO fund				0%	300,000	100%
	2I	Labour cost	2,000,000	Within 24 months after receiving QIO fund	1,008,000		1,008,000	50%	992,000	50%
	2J	Stone Chips with truck rent	-	Within 24 months after receiving QIO fund				0%	-	0%
	3			4,100,000			1,067,000		-	
iii) LC Margin for importing machineries human plant segment	3A	LC Margin for importing machineries for human plant segment	4,100,000	Within 24 months after receiving QIO fund	1,067,000		1,067,000	26%	3,033,000	74%
								26%	3,033,000	74%
iv) Duty (Port)	4		2,197,892					0%	-	100%
	4A	Duty (Port)	2,197,892	Within 24 months after receiving QIO fund				0%	2,197,892	100%
B Loan Repayment: Loan Repayments	1A	Loan Re-Payments to Shahjalal Islami Bank Limited	16,700,000	Immediately after receiving QIO fund	16,700,000		16,700,000	100%	-	0%
			16,700,000				16,700,000	100%	-	0%
C-QIO Expense: j) Issue Management Fees	1A	Managers to the issue fees Maximum Tk. 300,000	2,500,000		2,133,300		2,133,300	85%	366,700	15%
	1B	VAT Against Issue management Fees 15% on issue management Fee	172,500		150,000		150,000	87%	22,500	13%
			150,000		150,000		150,000	100%	-	0%
			22,500					0%	22,500	100%



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ii) Bangladesh Securities and Exchange Commission Fees			100,000			100,000		100,000	100%	-	0%
	2A	Application fees At actual	50,000			50,000		50,000	100%	-	0%
	2B	BSEC Consent fees 0.10% of Q10 amount	50,000			50,000		50,000	100%	-	0%
D-Fees Related to Listing with the Stock Exchange(s)			424,800			424,800		424,800	100%	-	0%
i) Dhaka Stock Exchange (DSE)	1A	Prospectus Scrutiny fee for DSE	212,400			212,400		212,400	100%	-	0%
	1B	Initial Listing Fee for DSE	152,000			152,000		152,000	100%	-	0%
	1C	Annual Listing Fee for DSE	35,400			35,400		35,400	100%	-	0%
ii) Chittagong Stock Exchange (CSE)	2A	Prospectus Scrutiny fee for CSE	212,400			212,400		212,400	100%	-	0%
	2B	Initial Listing Fee for CSE	152,000			152,000		152,000	100%	-	0%
	2C	Initial Listing Fee for CSE	35,400			35,400		35,400	100%	-	0%
E-Underwriting Commission	1A	Underwriting Commission	57,500			22,500		22,500	39%	35,000	61%
	1B	VAT Against Underwriting Commission	7,500			22,500		27,500	45%	27,500	55%
F-CDDL Fees and Expenses	1A	Security Deposit	639,100			336,000		336,000	53%	303,100	47%
	1B	Documentation Fee	500,000			300,000		300,000	60%	200,000	40%
	1C	Annual Fee	2,500			2,500		2,500	100%	-	0%
	1D	Connection Fee (Tk. 500 Per Month 12)	100,000			20,000		20,000	20%	80,000	80%
	1E	Qualified Investor Offer Fee	30,600			7,500		7,500	25%	23,100	75%
G-Post QIO Expenses	1A	Post Issue Management Fee	600,000			600,000		600,000	100%	-	0%
	1B	Subscription Related Expenses	400,000			400,000		400,000	100%	-	0%
	1B	Subscription Related Expenses	200,000			200,000		200,000	100%	-	0%



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H-Prospectus Publication & Others			200,000		200,000		200,000	100%	-	0%
	1A	Publication of Prospectus (Estimated; to be paid actual)	200,000		200,000		200,000	100%	-	0%
J-Miscellaneous Expenses			306,100		300,000		-		-	
	1A	Miscellaneous Expenses (Estimated; to be paid actual)	306,100		300,000		300,000	98%	6,100	2%

Reconciliation of Un-used IPO Proceeds:

As on 31.12.2023

Opening Balance as per Bank Account As at 01.05.2023

Received QIO Fund as at 17.05.2023	1,692
Less Total Expenses/Investment as per Budget Head	50,000,000
Less :Bank charge up to 30.06.2024	(31,496,342)
Less: Advance Against Building and Construction	(180,054)
Add: Cash deposit for cheque issue	(43,100)
ADD: TDS Payable against machinery	500
Add : Profit on deposit up to 30.06.2024	38,850
Add: Pre Expenses of QIO as per Budget head (Annexure A)	249,801
	1,107,150
Closing Balance As per Bank Account 30.06.2024	19,678,498


Chairman


Director


Company Secretary

Dated: Dhaka
07 July 2024

