

Report on Utilization of Initial Public Offering (IPO) Proceeds

For the month from 01 January 2019 to 31 January 2019

Name of the company : **Silva Pharmaceuticals Limited**
Amount (BDT) of Capital Raised Through IPO : **Tk. 300,000,000**
Date of Close of Subscription : **August 05, 2018**
Proceeds Receiving Date : **October 10, 2018**
Last Date of Full Utilization of Fund as per Prospectus : **Within 18 Months of receiving IPO fund**

Sl. No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus (BDT)	Status of Utilization				Remarks
				Total Utilized Amount (BDT)	Utilized (%)	Total Un-utilized Amount (BDT)	Un-utilized (%)	
1	IPO Expenses	As and when required	22,500,000	20,441,474	90.85%	2,058,526	9.15%	
2	Loan Repayment	09/01/2019	99,000,000	99,000,000	100.00%	-	0.00%	
3	Civil Construction	09/04/2020	56,000,000	-	0.00%	56,000,000	100.00%	
4	Purchase of New Machinery and Equipments	09/04/2020	122,500,000	-	0.00%	122,500,000	100.00%	
Total			300,000,000	119,441,474		180,558,526		

Percentage:

Interest income of IPO proceeds: 0.00%
Un-utilized IPO proceeds: 60.19%

Note:

- Actual application was received almost 25.76 Times.
- During the month Tk. 12,00,000 has been received as interest income in Bank account which has been maintaining for IPO purposes.
- IPO proceeds have been utilized for the purposes/heads as specified in the prospectus and in line with the condition of the Commission's consent letter.


Chairman


Managing Director


Chief Financial Officer


Company Secretary

Place: Dhaka, Bangladesh
Dated: 11 February 2019


K. M. HASAN & CO.
Chartered Accountants