

**Report on Utilization of IPO Proceeds
For the Month of November 2020**

Name of the Company: : Silva Pharmaceuticals Limited
Amount (BDT) of capital raised through IPO: : BDT 300,000,000
Date of Close of Subscription: : 05 August 2018
Proceeds Receiving Date: : 10 October 2018
Last Date of Full Utilization of IPO Fund as per Prospectus : As stated in time line columns

(Amount in BDT)

S.L	Purpose mentioned in the prospectus / 18th AGM	Time Line		Amount as per Prospectus	Amount as per 18th AGM	Status of Utilization							Remarks		
		As per Prospectus	As per 18th AGM			Opening	During the Month	Total Utilized Amount	Utilized %	Excess Utilized amount	Excess-utilized %	Total un utilized amount		Un -utilized %	
1	Civil Construction	09.04.2020	09.10.2020	56,000,000	58,058,526	60,532,650	-	60,532,650	104.26	2,474,124	4.26	-	-		
2	Machinery and Equipment	09.04.2020	09.10.2020	122,500,000	122,500,000	24,999,020	-	24,999,020	20.41	-	-	97,500,980	79.59		
3	Repayment of Bank Borrowing at prospectus	09.01.2019	N/A	99,000,000	99,000,000	99,000,000	-	99,000,000	100.00	-	-	-	-		
4	IPO Expenses	N/A	N/A	22,500,000	20,441,474	20,441,474	-	20,441,474	100.00	-	-	-	-		
Total					300,000,000	300,000,000	204,973,144	-	204,973,144	68.32	2,474,124	0.82	97,500,980	32.50	

Notes:

- a) Actual application was received almost 25.76 Times.
b) 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.
c) Interest on IPO Proceeds in BDT (from FDR & SND) - 18,259,640
d) Un-Utilized IPO Proceeds with interest income in BDT - 113,286,496


Silvana Mirza
Chairman


Dr. Saira Khan
Managing Director


Md. Abul Kasem
Chief Financial Officer


Md. Hossain
Company Secretary

Pinaki & Company
Chartered Accountants

Dhaka
Dated : 06 December 2020