



Report on Utilization of IPO Proceeds
For the Month of January 2023

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 Reserving 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	As per 19th AGM	As per 21st AGM			Opening	During the Month	Total Utilized Amount	Utilized %	Excess Utilized amount	Excess-utilized %	Total unutilized amount		Un-utilized %
1	Civil Construction	09.04.2020	09.10.2020	31.12.2022	N/A	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	31.12.2022	31.12.2023	122,500,000	122,500,000	94,317,362	-	94,317,362	76.99	-	-	28,182,638	23.01	
3	Repayment of Bank Borrowing at prospectus	09.01.2019	N/A	N/A	N/A	99,000,000	99,000,000	99,000,000	-	99,000,000	100.00	-	-	-	-	
4	IPO Expenses	N/A	N/A	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	274,291,486	-	274,291,486	91.43	2,474,124	0.82	28,182,638	9.39	

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) - 25,673,295
- d) Un-Utilized IPO Proceeds with interest income in BDT - 51,381,809

Silva Mirza
Silvana Mirza
Chairman

Saira Khan
Dr. Saira Khan
Managing Director

Abul Kasem
Md. Abul Kasem
Chief Financial Officer

Md. Mesbah Uddin
Md. Mesbah Uddin Hossain
Company Secretary
Mesbah Uddin
Mesbah Uddin, FCA
Partner
ICAB Enroll. No: 1533
Pinaki & Company
Chartered Accountants

Dhaka
Dated : 11 February 2023

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