

Report on Utilization of IPO Proceeds
For the Month of November 2022

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	As per 19th 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	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	122,500,000	122,500,000	91,472,147	1,095,215	92,567,362	75.57	-	-	29,932,638	24.43	
3	Repayment of Bank Borrowing at prospectus	09.01.2019	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	22,500,000	20,441,474	20,441,474	-	20,441,474	100.00	-	-	-	-	
Total					300,000,000	300,000,000	271,446,271	1,095,215	272,541,486	90.85	2,474,124	0.82	29,932,638	9.98	

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) - 24,989,516
 d) Un-Utilized IPO Proceeds with interest income in BDT - 52,448,030

Silvana Mirza

Silvana Mirza
Chairman

Dr. Saira Khan

Dr. Saira Khan
Managing Director

Md. Abul Kasem

Md. Abul Kasem
Chief Financial Officer

Md. Hossain
Company Secretary

Mesbah Uddin

Mesbah Uddin, FCA
Partner
ICAB Enroll No. 1533
Pinaki & Company
Chartered Accountants

Dhaka

Dated 08 December 2022