



পিনাকী এন্ড কোম্পানী
Pinaki & Company

Chartered Accountants



Report on Utilization of IPO Proceeds
For the Month of January 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	Time Line	Amount as per Prospectus	Status of Utilization						Remarks
		As per Prospectus		Opening	During the Month	Total Utilized Amount	Utilized %	Total un utilized amount	Un-utilized %	
1	Civil Construction	09.04.2020	56,000,000	29,511,332	1,577,000	31,088,332	55.51	24,911,668	44.49	
2	Machinery and Equipment	09.04.2020	122,500,000	2,282,685	271,519	2,554,204	2.09	119,945,796	97.91	
3	Repayment of Bank Borrowing	09.01.2019	99,000,000	99,000,000	-	99,000,000	100.00	-	-	
4	IPO Expenses	N/A	22,500,000	20,441,474	-	20,441,474	90.85	2,058,526	9.15	
Total			300,000,000	151,235,491	1,848,519	153,084,010	51.03	146,915,990	48.97	

Notes:

- Actual application was received almost 25.76 Times.
- In January 2020, Tk. 271,519 has been charged by the bank as new LC value (Margin and others charge) for Machinery purchase.
- 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.
- Interest on IPO Proceeds in BDT (from FDR & SND) 14,112,734
- Un-Utilized IPO Proceeds with interest income in BDT 161,028,724

Silvana Mirza
Chairman

Dr. Saira Khan
Managing Director

Md. Abul Kasem
Chief Financial Officer

Md. Inam Hossain
Company Secretary

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27.02.2020