

Report on Utilization of IPO Proceeds  
For the Month of February 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

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	77,981,045	3,168,000	81,149,045	66.24	-	-	41,350,955	33.76	
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	-	-	-	-	
<b>Total</b>					<b>300,000,000</b>	<b>300,000,000</b>	<b>257,955,169</b>	<b>3,168,000</b>	<b>261,123,169</b>	<b>87.04</b>	<b>2,474,124</b>	<b>0.82</b>	<b>41,350,955</b>	<b>13.78</b>	

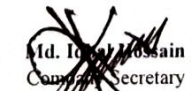

Notes:

- 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) - 23,997,556  
d) Un-Utilized IPO Proceeds with interest income in BDT - 62,874,387

  
Silvana Mirza  
Chairman

  
Dr. Saira Khan  
Managing Director

  
Md. Abul Kasem  
Chief Financial Officer

  
Md. Iqbal Hossain  
Company Secretary  
  
Mohan Adhikari, FCA  
Partner  
ICAB Enroll. No: 1729  
Pinaki & Company  
Chartered Accountants

Dhaka  
Dated : 07 March 2022