

**Report on Utilization of IPO Proceeds  
For the Month of November 2024**

: Silva Pharmaceuticals Limited  
: BDT 300,000,000  
: 05 August 2018  
: 10 October 2018  
: 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	Opening	During the Month	Total Utilized Amount	Status of Utilization			Total unutilized amount	Un-utilized %	Remarks
		As per Prospectus	As per 18th AGM	As per 19th AGM	As per 21st AGM	As per 22nd AGM						Utilized %	Excess Utilized amount	Excess-utilized %			
1	Civil Construction	09 04 2020	09 10 2020	31 12 2022	N/A	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	31 12 2024	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	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	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>274,291,486</b>	<b>-</b>	<b>274,291,486</b>	<b>91.43</b>	<b>2,474,124</b>	<b>0.82</b>	<b>28,182,638</b>	<b>9.39</b>	

**Notes:**

- Actual application was received almost 25.76 Times
- IPO proceeds have been utilized for the purposes/leads 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) - Net of Charges, Tax and Duties etc
- Un-Utilized IPO Proceeds with interest income in BDT -

28,774,415  
50,000,000

Silvana Mirza  
Chairman

Dr. Saira Khan  
Managing Director

Md. Abul Kasem  
Chief Financial Officer

Date: 10 December 2024

Partner  
ICAB Enroll No: 1533  
FRC Enrolment No: CA-001-177  
Pinaki & Company  
Chartered Accountants  
No. CAF-001-131