



Silva Pharmaceuticals Limited

সিলভা ফার্মাসিউটিক্যালস্ লিমিটেড

24th
ANNUAL REPORT
2024-2025



Healing Minds....
Healing Hearts....

MULTI Gold[®]

32 Multivitamin & Multimineral
Tablet

**New Packaging
Now Available**


From **A** to **Z**inc
including the complete
antioxidant group



Metallic Print Inner Carton
Enhances aesthetic appeal, improves carton durability
and ensures protection from scratch, moisture & humidity

Alu-Alu Blister
Offers complete barrier against UV light,
moisture, air, heat and cold



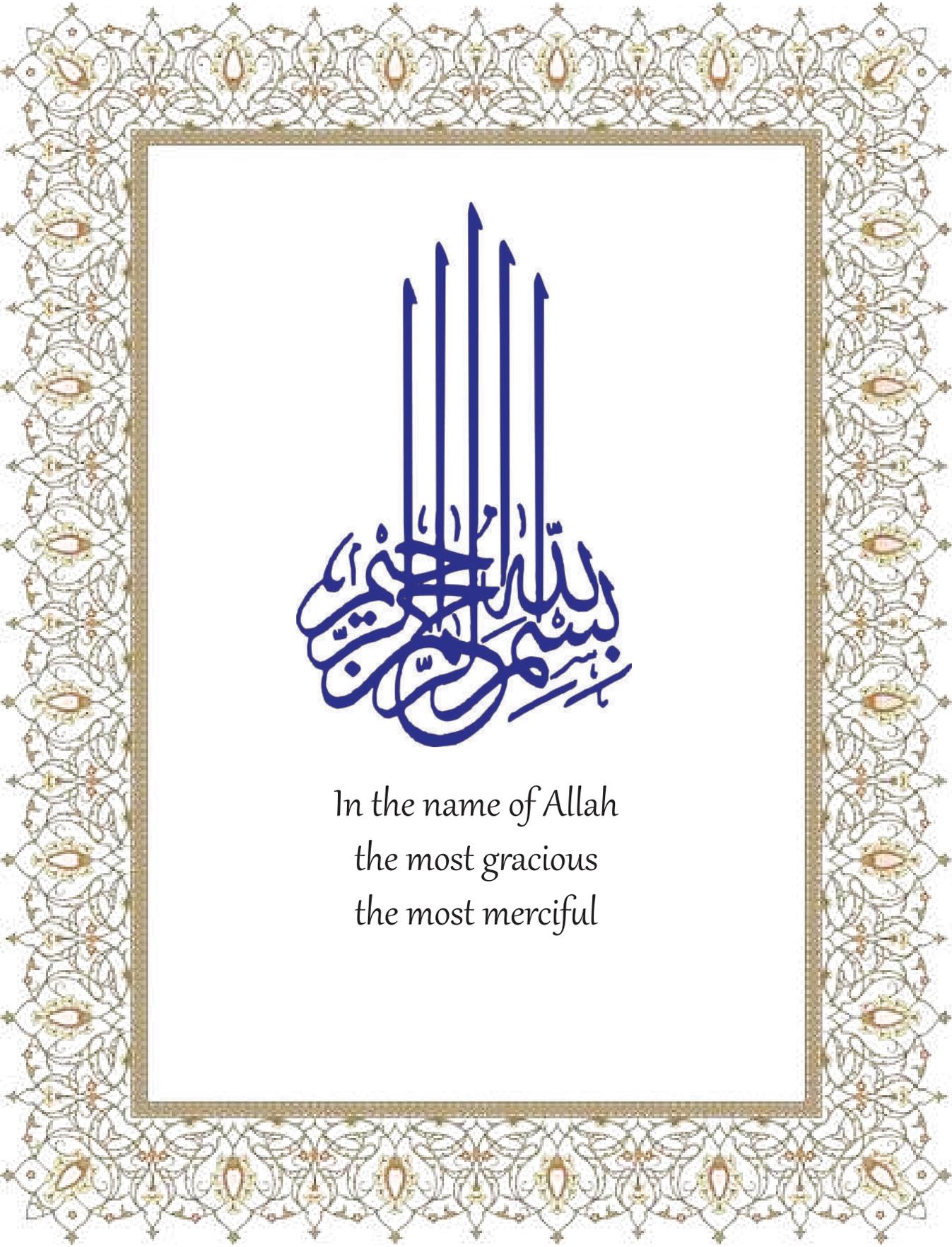
AQUADRY pearl gold yellow film coating
adds an exquisite touch of elegance, protects tablet from moisture,
protects drug in stomach and controls release profile

LLDPE Sachet
Linear low-density polyethylene, or LLDPE,
is one of the strongest and most flexible films
provide an extra layer of protection

Indications:

**Prevention and treatment of vitamin,
mineral and trace element deficiencies.**

**Supports energy, immunity,
metabolism and whole body health.**



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

In the name of Allah
the most gracious
the most merciful

Gavipres

Sodium Alginate BP, Sodium Bicarbonate BP & Calcium Carbonate BP

200 ml
Suspension

Suppress Acid Reflux
Restore Comfort



Oral Suspension
With Orange Flavour



Quick relief from
heartburn & indigestion

Gets to work
within a few seconds



Protects against
reflux upto 4 hours



Safe in pregnancy



Sugar free
suspension



Should be given after
meals at bedtime

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Letter of Transmittal

To
Honorable Shareholders;
Bangladesh Securities and Exchange Commission (BSEC);
Registrar of Joint Stock Companies & Firms of Bangladesh (RJSC);
Dhaka Stock Exchange PLC (DSE);
Chittagong Stock Exchange PLC (CSE) and
Other Stakeholders of Silva Pharmaceutical Limited.

Subject: Disposal of Annual Report for the year ended 30 June, 2025.

Dear Sir(s),

We are pleased to enclose a copy of the Annual Report containing Directors' Report, Auditors' Report along with Audited Financial Statements including Statement of Financial Position as at June 30, 2025, Statement of Profit or Loss and other Comprehensive Income, Changes in Equity and Cash Flows for the year ended June 30, 2025 along with notes thereon of Silva Pharmaceuticals Limited for your kind information and record.

The Report is also available in the Company's Website at: www.silvapharma.com

Thank You.

Yours Sincerely,



(Md. Iqbal Hossain)
Company Secretary

Dated, Dhaka
28 October, 2025

বিজ্ঞপ্তি



Silva Pharmaceuticals Limited

সিলভা ফার্মাসিউটিক্যালস্ লিমিটেড
বাড়ি # ৬৫, রোড # ৮/এ, ধানমন্ডি, ঢাকা-১২০৯.

২৪ তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

সিলভা ফার্মাসিউটিক্যালস্ লিমিটেড-এর সম্মানিত শেয়ারহোল্ডারগণের অবগতির জন্য জানানো যাচ্ছে যে, আগামী ৩০শে ডিসেম্বর, ২০২৫, মঙ্গলবার, সকাল ১১:৩০ টায় (বাংলাদেশ সময়) কোম্পানির ২৪তম বার্ষিক সাধারণ সভা হাইব্রিড সিস্টেমের মাধ্যমে স্ব-শরীরে সূচনা কমিউনিটি সেন্টার, রিং রোড (কৃষি মার্কেটের পাশে) ঢাকা-১২০৭-এ এবং ডিজিটাল প্ল্যাটফর্ম <https://silvaphlagm2025.hybridagmbd.net> এই লিংকের মাধ্যমে অনুষ্ঠিত হবে। সভায় নিম্নবর্ণিত বিষয়সমূহ আলোচনা করা হবে:

আলোচ্যসূচি

- ২০২৪-২০২৫ অর্থ বছরের নিরীক্ষিত হিসাব এবং তার উপর নিরীক্ষক ও কোম্পানির পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ এবং অনুমোদন;
- বোর্ড কর্তৃক সুপারিশকৃত ২০২৪-২০২৫ অর্থ বছরের প্রস্তাবিত লভ্যাংশ অনুমোদন;
- আর্টিকেলস অব এসোসিয়েশন অনুসারে পরিচালক নির্বাচন;
- প্রধান নির্বাহী কর্মকর্তা (চলতি দায়িত্ব) নিয়োগের জন্য কার্যোত্তর অনুমোদন প্রদান করা;
- ২০২৫-২০২৬ অর্থ বছরের জন্য বিধিবদ্ধ অডিটর নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ;
- ২০২৫-২০২৬ অর্থ বছরের জন্য কমপ্লায়েন্স অডিটর নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ;

বোর্ডের আদেশক্রমে



(মোঃ ইকবাল হোসেন)

কোম্পানি সেক্রেটারী

তারিখঃ ২৭শে নভেম্বর, ২০২৫

টীকাঃ

- রেকর্ড ডেট (০১ ডিসেম্বর, ২০২৫, সোমবার)-এ, কোম্পানির শেয়ার রেজিস্টার অথবা ডিপোজিটরি রেজিস্টারে (CDBL) যে সকল শেয়ারহোল্ডারগণের নাম রেকর্ডভুক্ত থাকবে তারাই কেবল বার্ষিক সাধারণ সভায় অংশগ্রহণ, ভোট প্রদানের যোগ্য বলে বিবেচিত হবেন;
- সভায় অংশগ্রহণ ও ভোট প্রদানে উপযুক্ত কোন সদস্য/সদস্যা তার পক্ষে অন্য কোন ব্যক্তিকে সভায় অংশগ্রহণ ও ভোটদানের জন্য প্রক্সি নিয়োগ করতে পারবেন। সভা অনুষ্ঠানের নির্ধারিত সময়ের অন্তত পক্ষে ৪৮ ঘণ্টা পূর্বে প্রক্সি ফর্ম ১০০.০০ টাকার রেভেনিউ স্ট্যাম্প সহকারে যথাযথভাবে পূরণ করে কোম্পানির রেজিস্টার্ড অফিসের ই-মেইল share@silvapharma.com এর মাধ্যমে জমা দিতে হবে;
- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের আদেশ নং BSEC/CMRRCD/2006-158/208/Admin/81, তারিখ ২০ জুন, ২০১৮ অনুসারে বার্ষিক প্রতিবেদন ২০২৪-২০২৫ এর সফট কপি কোম্পানিতে সংরক্ষিত স্ব-স্ব শেয়ারহোল্ডারগণের ই-মেইলের মাধ্যমে প্রেরণ করা হবে। বার্ষিক প্রতিবেদন কোম্পানির ওয়েবসাইটেও (www.silvapharma.com) পাওয়া যাবে। এজিএমে যোগদানের পদ্ধতি পরবর্তী সময়ে কোম্পানির ই-মেইল/এসএমএস/ ওয়েবসাইটের মাধ্যমে জানানো হবে;
- শেয়ারহোল্ডারগণ বার্ষিক সাধারণ সভা শুরুর ২৪ ঘণ্টা পূর্ব থেকে এবং এজিএম চলাকালীন সময়ে ভার্সুয়াল লিংক/ই-মেইল share@silvapharma.com এর মাধ্যমে প্রশ্ন ও মন্তব্য করতে পারবেন। শেয়ারহোল্ডারগণ ১৬ সংখ্যার বিও আইডি/ফলিও নাম্বার সহ সংশ্লিষ্ট পরিচয় নির্দেশক তথ্য নিশ্চিত করে লিংক: <https://silvaphlagm2025.hybridagmbd.net> এ লগইন করতে পারবেন;
- ৩০শে ডিসেম্বর, ২০২৫, মঙ্গলবার, সকাল ১১:৩০ টায় মিটিং শুরুর পূর্বেই শেয়ারহোল্ডারগণকে সিস্টেমে লগইন করার অনুরোধ করা যাচ্ছে। উল্লেখ্য, সকাল ১১:২০টায় সরাসরি সম্প্রচার কার্যক্রম শুরু হবে। ভার্সুয়াল সভায় যুক্ত হতে প্রয়োজনে ০১৭৯০৯৪৮১৫৫ নাম্বারে যোগাযোগ করুন;
- সদস্যদেরকে তাদের নিজস্ব ডিপোজিটরি পারটিসিপেন্ট (ডিপি) এর মাধ্যমে ১২ ডিজিট ই-টিআইএন, ব্যাংক অ্যাকাউন্ট, মেইলিং ঠিকানা এবং যোগাযোগ নাম্বার দিয়ে তাদের নিজস্ব বিও অ্যাকাউন্ট আপডেট করার জন্য অনুরোধ করা হচ্ছে;
- কর্পোরেট শেয়ারহোল্ডারদের বায়িক সাধারণ সভা শুরুর কমপক্ষে ৪৮ ঘণ্টা আগে কোম্পানির সভায় যোগদানের জন্য তাদের অনুমোদনপত্র পাঠাতে হবে।

বিঃ দ্রঃ বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি নং SEC/CMRRCD/2009-193/154, তারিখ ২৪ অক্টোবর, ২০১৩ এবং স্টক এক্সচেঞ্জের লিস্টিং রুলস মোতাবেক ২৪তম বার্ষিক সাধারণ সভায় কোন ধরনের উপহার/উপহার কুপন/খাদ্য বস্তু বিতরণ করা হবে না।



Silva Pharmaceuticals Limited

সিলভা ফার্মাসিউটিক্যালস্ লিমিটেড
House # 65, Road # 8/A, Dhanmondi, Dhaka

Notice of the 24th Annual General Meeting

Notice is hereby given to all shareholders of Silva Pharmaceuticals Limited (SPL) that the 24th Annual General Meeting (AGM) of the company will be held on Tuesday, 30th December 2025, at 11:30 A.M. (Bangladesh Standard Time) through a Hybrid System-combination both virtual participation (via the digital platform: <https://silvaphlagm2025.hybridagmbd.net>) and physical attendance at Suchona Community Center, Ring Road, near Krishi Market, Dhaka-1207 - to transact the following businesses:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the company for the year ended 30 June, 2025, together with the Auditors' Report and the Directors' Report thereon;
2. To approve the proposed dividend for the financial year ended 30 June, 2025 as recommended by the Board of Directors;
3. To elect/re-elect Directors in accordance with the relevant provisions of Articles of Association of the company;
4. To grant post-facto approval for the appointment of the Chief Executive Officer (Current Charge);
5. To appoint Statutory Auditors for the financial year 2025-2026 and to fix their remuneration;
6. To appoint Compliance Auditors for the financial year 2025-2026 and to fix their remuneration;

By Order of the Board,

(Md. Iqbal Hossain)
Company Secretary
Dated: 27 November, 2025

Notes:

- i. The Shareholders, whose names will appear in the Share Register of the Company or Depository Register (CDBL) on the "Record Date" i.e. Monday, 01 December, 2025 respectively are eligible to attend/participate and vote in the Annual General Meeting (AGM) through Hybrid System and entitled to the dividend.
- ii. A Members entitled to attend and vote in the Annual General Meeting, may appoint a proxy to attend and vote on his/her stead. The proxy Form must be affixed with requisite revenue stamp of Tk. 100.00 and be sent through email to Silva Pharmaceuticals Limited's Registered Office at share@silvapharma.com at least 48 hours before the schedule time of the meeting.
- iii. Pursuant to the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018 soft copy of the Annual Report 2024-2025 will be sent to the Shareholder's respective e-mail addresses as available with us. The Annual Report 2024-2025 will also be available in the company's website at www.silvapharma.com. AGM joining procedure will be notified later through e-mail/SMS/website of the company in due course.
- iv. The Members will be able to submit their questions/comments through virtual link/e-mail share@silvapharma.com 24 hours before commencement of the AGM and during the AGM. For logging into the system, the members need to put their 16-digit Beneficiary Owner (BO) ID/Folio number and other credentials as proof of their identity by visiting the link <https://silvaphlagm2025.hybridagmbd.net>.
- v. Shareholders are requested to login to the system prior to starting of the meeting at 11:30 A.M. on Tuesday, 30 December 2025. The webcast will start at 11:20 A.M. Please contact at 01790948155 for any queries in accessing the virtual meeting.
- vi. The Members are requested to update their respective BO Accounts with 12 Digit e-TIN, Bank Account, Mailing Address and Contact Number through their respective Depository Participant (DP).
- vii. The corporate shareholders need to send their authorization letter to join the meeting of the company at least 48 hours before the commencement of the AGM.

N.B.: In compliance with the Bangladesh Securities and Exchange Commission's circular no. SEC/CMRRCD/2009-193/154 dated October 24, 2013 and The Listing Regulations of Stock Exchanges, no gift/gift coupon/food box/benefit in cash or in kind shall be distributed / paid to the shareholders for attending the ensuing 24th Annual General Meeting.

Mission, Vision & Core Values

Vision

We continually strive to improve our core capabilities to address the unmet medical needs of the patients and to deliver outstanding results for our shareholders.

1

Mission

We are committed to enhancing human health and well-being by providing contemporary and affordable medicines, manufactured in full compliance with global quality standards.

2

Core Value

- Quality
- Creativity
- Trust
- Social Responsibility
- Team Work
- Growth

3

Corporate Directory

Name of the Company	:	Silva Pharmaceuticals Limited (SILVAPHL)
Logo	:	 Silva Pharmaceuticals Limited সিলভা ফার্মাসিউটিক্যালস্ লিমিটেড
Legal Position	:	Public Limited Company
Date of Incorporation	:	April 24, 2001
Company Registration No.	:	CH-42959(2318)/2001
Commencement of Commercial Operations	:	1st July, 2003
Converted into Public Ltd. Company	:	April 22, 2014
Subscription Opened on IPO	:	29 July, 2018
Subscription Closed	:	05 August, 2018
Listed in DSE & CSE	:	DSE: 23 September, 2018 and CSE: 16 September, 2018
Trading started on DSE & CSE	:	10 October, 2018
Registered as Depository Participant of CDBL	:	24 September, 2018
Market Category	:	"B"
Electronic Shares	:	Yes
Face Value	:	Tk. 10.00
Authorized Capital	:	Tk. 1,500,000,000 divided into 150,000,000 Ordinary Share of Tk. 10.00 each.
Paid up Capital	:	Tk. 1,365,000,000 divided into 136,500,000 Ordinary Share of Tk. 10.00 each.
Obtained Certification of Membership from BAPLC	:	27 October, 2019 (Renewed upto 31 December, 2025)
Registered, Corporate & Share Office	:	House # 65 (Ground Floor), Road # 8/A (New), Dhanmondi, Dhaka-1209.
	:	Tel: 880-2-55000692; +880-2-8191336
	:	Fax: +880-2-55000693
	:	Email: share@silvapharma.com; Web: www.silvapharma.com
Factory	:	Silva Pharmaceuticals Limited, 137, Joykrishnopur, Main Road, Maijdee Court, Noakhali.
	:	Tel: +880-321-63301
Board of Directors	:	7 (Seven) Directors.
Auditors'	:	M/s. M. Z. Islam & Co., Chartered Accountants Eastern View, 10th Floor, 50, DIT Extension Road, Naya Paltan, Dhaka-1000. Tel: +880-02-48310365 E-mail: mzislam.ca@gmail.com ;
Compliance Auditors'	:	Haruner Rashid & Associates, Chartered Secretaries, Chand Mansion (6th Floor), 66, Dilkhusha C/A, Dhaka-1000. Tel: 01730-728605 E-mail: hrashid.associates@gmail.com

Corporate Review

Management Apparatus

(a) Board of Directors:

Mrs. Silvana Mirza	: Chairman
Mrs. Samina Mirza	: Director
Mrs. Farhana Mirza	: Director
Mr. A.K.M. Nuruzzaman (Nominated by ICB)	: Director
Mr. Monsur Rahman (Nominated by Adarsha Fisheries & Poultry Farm Ltd.)	: Director
Mr. A.T.M. Sarwar Kamal Chowdhury	: Independent Director
Mr. Muhammad Moniruzzaman, FCA	: Independent Director

(b) Audit Committee:

Mr. A.T.M. Sarwar Kamal Chowdhury, Independent Director	: Chairman
Mr. Muhammad Moniruzzaman, FCA, Independent Director	: Member
Mr. Monsur Rahman (Nominated by Adarsha Fisheries & Poultry Farm Ltd.), Director	: Member
Mr. Md. Iqbal Hossain, Company Secretary	: Member Secretary

(c) Nomination and Remuneration Committee (NRC):

Mr. Muhammad Moniruzzaman, FCA, Independent Director	: Chairman
Mr. A.T.M. Sarwar Kamal Chowdhury, Independent Director	: Member
Mr. Monsur Rahman (Nominated by Adarsha Fisheries & Poultry Farm Ltd.), Director	: Member
Mr. Md. Iqbal Hossain, Company Secretary	: Member Secretary

(d) Management Committee:

Mr. Mohammad Enayet Ullah	: Chief Executive Officer(c.c.)
Mr. A. R. Hassan Mirza	: Executive Director
Mr. Md. Iqbal Hossain	: Company Secretary
Mr. Md. Abul Kasem	: Chief Financial officer (CFO)
Mr. Khurshid Ahmmed Siddique	: Head of Internal Audit and Compliance
Mr. Md. Ziaul Hoque	: Head of Procurement
Mr. Salim Ullah Chowdhury	: Head of Sales
Mr. Abdul Kader Chowdhury	: Head of PMD
Mr. Adiluzzaman	: Plant In-Charge
Mr. Mohammad Reaz Uddin	: Head of Quality Control
Mr. Md. Nazmul Haque	: Head of HRD

(e) Bankers:

Al-Arafah Islami Bank Limited;
Dutch Bangla Bank Limited;
Shahjalal Islami Bank Limited
Jamuna Bank Limited.
Sonali Bank Limited.

(f) Insurers:

Agrani Insurance Co. Ltd.

Board of Directors



Mrs. Silvana Mirza
Chairman

Mrs. Silvana Mirza was born at Noakhali in Bangladesh in the year 1978. She was graduated in Islamic Studies from Asian University of Bangladesh.

She has been a Director of the company since 2001 and was unanimously appointed as the Chairman of the Board in 2017. She is also one of the sponsors of the Company.

She does not hold membership in any sub-committee of the Board.

Currently, she is also the director of S.R. Fisheries and Dairy Farm Ltd., Al-Amin Agro Fisheries Complex Ltd. and Adarsha Fisheries and Poultry Farm Ltd.

She oversees the business with inception of the company as director Operation. Her interpersonal skills, leadership behavior, high analytical ability in business and very hard working nature made her worth as director.



Mrs. Samina Mirza

Director

Mrs. Samina Mirza was born at Noakhali in Bangladesh in the year 1985. She was graduated from United Kingdom.

She has been a Director of the company since 2001. She is also one of the sponsors of the Company.

She is the member of the Audit Committee since 2017 to January 30, 2025.

Currently, she is not involved with other organization.

She is a visionary, dynamic and ingenious entrepreneur in Bangladesh. Her acumen in business and flexible manner in terms of public relations made her a role model in developing the culture of the organization.



Mrs. Farhana Mirza
Director

Mrs. Farhana Mirza was born at Noakhali in Bangladesh in the year 1986. She was graduated in Islamic Studies from Asian University of Bangladesh.

She has been a Director of the company since 2001. She is also one of the sponsors of the Company.

She is the member of the Nomination and Remuneration Committee since 2018 to January 30, 2025.

Currently Mrs. Farhana Mirza is not involved with other organization.

She is a visionary, dynamic and ingenious businesswoman in Bangladesh. She is doing her job nicely with adding value by creative and innovative ideas to the Board.



Mr. Monsur Rahman

Director (Nominee Director of Adarsha fisheries & Poultry Farm Ltd.)

Mr. Monsur Rahman was born at Dhaka in Bangladesh in the year 1985. He was graduated in Electronic and Telecommunication Engineering (ETE) in the year 2009 from North South University, Bangladesh.

He holds the position of the Nominated Director of Adarsha Fisheries and Poultry Farm Limited in the Board of Silva Pharmaceuticals Limited since 2017.

He is the member of the Audit Committee since 2017 and the Nomination and Remuneration Committee since 2018.

Currently, he is not involved with other organization.

He is a visionary, dynamic and ingenious businessman in Bangladesh. He is doing his job nicely with adding value by creative and innovative ideas to the Board.



Mr. A.K.M. Nuruzzaman

Director [Nominee Director of Investment Corporation of Bangladesh (ICB)]

Mr. A.K.M. Nuruzzaman was born in an illustrious family at Pirojpur in Bangladesh in the year 1970. He completed his graduation and post-graduation in Accounting from the University of Dhaka.

He holds the position of the Nominated Director of Investment Corporation of Bangladesh (ICB) in the Board of Silva Pharmaceuticals Limited since 12 November, 2024. He has joined ICB in 1997 and is currently serving as the Deputy General Manager of the Investment Corporation of Bangladesh (ICB).

He does not hold membership in any sub-committee of the Board.

Currently, he is the director of Bangladesh Welding Electrodes Ltd. as nominated director of Investment Corporation of Bangladesh (ICB).

He is visionary, dynamic and doing his job nicely with adding value by creative and innovative ideas. He is a social worker as well.



Muhammad Moniruzzaman, FCA

Independent Director

Mr. Muhammad Moniruzzaman, FCA was born in an illustrious family at Faridpur in the year 1976. He took Masters of Commerce from Dhaka College under National University and qualified as Chartered Accountant in June 2012 from the Institute of Chartered Accountants of Bangladesh (ICAB).

He was appointed as an Independent Director of the company from January 2020 by the Board of Silva Pharmaceuticals Limited and was re-appointed from January 2023 for second tenure.

He has been serving as the Chairman of the Nomination and Remuneration Committee (NRC) since 2020 and has also been a member of the Audit Committee since February 1, 2025.

Currently He does not hold any directorship in any other company.

He is expert in the field of Accounting, Auditing, Secretarial Practice, Income Tax and other financial and management consultancy. Formerly he was an Independent Director of Sandhani Life Insurance Company Limited from 2012 to 2016. He is a social worker as well.



A.T.M Sarrowar Kamal Chowdhury
Independent Director

Mr. A.T.M. Sarrowar Kamal Chowdhury was born on 1967 in a noble Muslim family at Chottogram district in Bangladesh. He obtained Masters of Commerce in Accounting from University of Chittagong in 1993 and Studying in CA –Advance Stage from the Institute of Chartered Accountants of Bangladesh (ICAB). He is a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business. He has experienced in the field of Accounting, Audit & Assurance, Income Tax, VAT, IAS/IFRS, and Corporate Reporting etc.

He served in Sea Pearl Beach Resort & SPA Limited (a listed company) as Financial Controller from January 2018 to March 2019 and also served in Sena Hotel Development Ltd., an unlisted public limited company having paid-up capital of Tk. 1,200.00 million (Owner of Radisson Blue Dhaka/ Chittagong) as Financial Controller from February 2007 to November 2017. Now, he has been serving with M/s. BizzCorp International (a consulting firm) as Director, Finance.

He was appointed as an Independent Director of the company from July 2023 by the Board of Directors and by the shareholders in the 22nd AGM; subsequently, it was approved by the BSEC.

He has been serving as the Chairman of the Audit Committee since July 2023 and has also been a member of the Nomination and Remuneration Committee (NRC) since February 1, 2025.

Currently He does not hold any directorship in any other company.

He is expert in the field of Accounting, Auditing, Secretarial Practice, Income Tax and other financial and management consultancy. He is a social worker as well.



Mr. Mohammad Enayet Ullah

Chief Executive Officer, Current Charge (CEO, c.c.)

Mr. Mohammad Enayet Ullah, a distinguished professional, was born in 1974 in Noakhali, Bangladesh. He holds a Master's degree in Management from National University. He began his career in 2001 as an Assistant Manager in Sales & Marketing at S.R. Trading, a concern of Al-Amin Group. There, he played a pivotal role in importing, marketing, selling, and distributing raw materials, machinery, and foreign pharmaceutical and cosmetics brands.

Through his dedication and exceptional performance, he advanced his career within Al-Amin Group, taking on roles such as Deputy Manager in Procurement and Manager of Corporate Affairs. His responsibilities included ensuring a smooth supply chain, managing foreign correspondence, coordinating strategic operations, and setting up factories for beverages, sweets & crackers, solidifying his reputation as a capable and resourceful professional.

He ventured into entrepreneurship as the proprietor of Mars Trading Corporation, which specialized in trading industrial materials. He further demonstrated his entrepreneurial expertise as the Chief Executive Officer of Mars Packaging Industries, a company specializing in providing diverse packaging solutions. He is also a member of Bangladesh Garments Accessories & Packaging Manufacturers & Exporters Association (BGAPMEA).

His expertise became invaluable during the foundational phase of Silva Pharmaceuticals Limited. He was deeply involved in the registration and licensing processes, including: Factory setup and layout planning, Machinery planning in alignment with GMP guidelines, DGDA licensing and product registration. Subsequently, he transitioned into operational role as Deputy General Manager (Operations). His leadership has been integral to the company's growth and operational excellence.

Mr. Enayet's career represents a blend of visionary leadership, technical and operational expertise, and entrepreneurial spirit. His diverse experiences and strategic contributions continue to inspire and shape the success of Silva Pharmaceuticals Limited and the industries he has been part of.

His tenure as Chief Executive Officer, Current-charge (CEO, c.c.) of the company from 1st December, 2024, until the appointment of the Managing Director, subject to approval of the shareholders in the 24th Annual General Meeting (AGM) of the company.

He does not hold membership in any sub-committee of the Board.

Currently He does not hold any directorship in any other company.

চেয়ারম্যানের বিবৃতি

বিসমিল্লাহির রাহমানহির রাহিম

শ্রদ্ধেয় শেয়ারহোল্ডারবৃন্দ, মহোদয় ও মহোদয়গণ,

আসসালামু আলাইকুম ওয়া রাহমাতুল্লাহ।

সিলভা ফার্মাসিউটিক্যালস লিমিটেডের ২৪ তম বার্ষিক সাধারণ সভায় আপনাদের সকলকে স্বাগত জানাতে এবং ৩০ জুন ২০২৫ তারিখে সমাপ্ত বছরের জন্য নিরীক্ষিত আর্থিক বিবৃতি এবং প্রাসঙ্গিক প্রতিবেদন সম্মিলিত বার্ষিক প্রতিবেদন আপনাদের সামনে উপস্থাপন করতে পেরে আমি নিজেই অত্যন্ত সম্মানিত এবং সৌভাগ্যবান মনে করছি।

আপনারা জানেন যে দেশের উৎপাদন খাতের বেশিরভাগ কোম্পানি বর্তমানে একটি চ্যালেঞ্জিং সময়ের মধ্যে দিয়ে যাচ্ছে। সিলভা ফার্মাসিউটিক্যালস লিমিটেডও এর ব্যতিক্রম নয়। কোম্পানিটি একাধিক সংকট মোকাবেলা করছে, যার মধ্যে রয়েছে কাঁচামালের দাম বৃদ্ধি, উৎপাদন খরচ বৃদ্ধি, বিদ্যুৎ ও জ্বালানি খরচ বৃদ্ধি এবং ক্রমাগত মুদ্রাস্ফীতির চাপ। এই কারণে গুলির সম্মিলিতভাবে বিক্রয় হ্রাস এবং লাভের উপর উল্লেখযোগ্য চাপ তৈরি হয়েছে। ফলস্বরূপ, আমরা সহ অনেক কোম্পানি, মুনাফার মাত্রা কম এবং ব্যবসায়িক পরিবেশ অনিশ্চয়তার কারণে পুনর্বিবেচনা বিষয়ে সতর্ক রয়েছে।

এই চ্যালেঞ্জগুলি মাথায় রেখে, আমরা এখন আপনারদের সামনে ২০২৪-২০২৫ অর্থবছরের বার্ষিক প্রতিবেদন উপস্থাপন করছি, যা কোম্পানির আর্থিক অবস্থান, অর্জন এবং উল্লেখযোগ্য কর্মক্ষমতা প্রতিফলিত করে। ইনশাআল্লাহ।

আর্থিক সক্ষমতা

সম্মানিত শেয়ারহোল্ডারগণ, আমাকে পর্যালোচনাধীন বছরের জন্য মূল আর্থিক সূচকগুলি তুলে ধরার অনুমতি দিন।

কোম্পানিটি ২০২৩-২০২৪ অর্থবছরের তুলনায় ২০২৪-২০২৫ অর্থবছরে অর্জন করেছে :

বিবরণ	২০২৪-২০২৫ টাকার পরিমাণ (মিলিয়ন)	২০২৩-২০২৪ টাকার পরিমাণ (মিলিয়ন)
নিট আয়	৩৮৩.৬৫	৫৯৯.৬৬
মোট লাভ	১০২.৪৭	১৬২.৯০
কর পরবর্তী নিট লাভ	(১৩২.৯৫)	(৬৪.৪৮)

এই অর্থবছরে শেয়ার প্রতি আয় ছিল (০.৯৭) টাকা, যা আগের বছরের (০.৪৭) টাকা ছিল। সামগ্রিক ভাবে, কোম্পানির নিট টার্নওভার ৩৬.০২% হ্রাস পেয়েছে এবং কর-পরবর্তী নিট মুনাফা পূর্ববর্তী বছরের তুলনায় ১০৬.১৯% হ্রাস পেয়েছে।

কর্মক্ষমতার এই অবনতি মূলত বিক্রয় পরিমাণ উল্লেখযোগ্যভাবে হ্রাসের ফলে ঘটেছিল, যা চলমান বৈদেশিক মুদ্রা সংকটের ফলে সরবরাহ শৃঙ্খলে ব্যঘাত এবং ফিল্ড ফোর্স বিক্রয় কর্মীদের মধ্যে উচ্চ টার্নওভারের কারণে ঘটেছিল। এছাড়াও, বাহ্যিক চ্যালেঞ্জগুলি যার মধ্যে রয়েছে প্রধান বিক্রয় অঞ্চলে আকস্মিক বন্যা, রাজনৈতিক অস্থিরতা এবং বিশ্বব্যাপী সামষ্টিক অর্থনৈতিক অস্থিরতা - সামগ্রিক ব্যবসায়িক কার্যক্রমকে আরও প্রভাবিত করেছে।

হ্রাসকৃত রাজস্ব এবং বর্ধিত পরিচালন ব্যয় এর কারণে EPS কমে গেছে কোম্পানির আর্থিক ফলাফল বিবেচনা করে, পরিচালনা পর্ষদ ২০২৪-২০২৫ সালে শেয়ারহোল্ডারদের জন্য কোনও লভ্যাংশের সুপারিশ করছে না।

দৃষ্টিভঙ্গি এবং প্রতিশ্রুতি

সমস্যা সত্ত্বেও, আমরা শেয়ারহোল্ডারদের ইকুইটি বৃদ্ধিতে সম্পূর্ণরূপে প্রতিশ্রুতিবদ্ধ। আমাদের সক্ষম ব্যবস্থাপনা দল এবং দক্ষ কর্মী বাহিনী কোম্পানির মূল চালিকা শক্তি হিসেবে কাজ করে চলেছে। আমরা দৃঢ়ভাবে বিশ্বাস করি যে সর্বোত্তম ক্ষমতা ব্যবহার, শক্তিশালী বিপণন উদ্যোগ এবং পরিচালনা দক্ষতার মাধ্যমে আর্থিক কর্মক্ষমতা এবং বাজার স্থিতিশীলতা ধীরে ধীরে উন্নত হবে।

আমরা আশাবাদী যে ডলার সংকট, ক্রমহ্রাসমান বৈদেশিক মুদ্রার রিজার্ভ এবং চলমান রাজনৈতিক অস্থিরতা অদূর ভবিষ্যতে স্থিতিশীল হবে, যা ২০২৫-২০২৬ অর্থবছরে আরও শক্তিশালী এবং স্থিতিস্থাপক প্রবৃদ্ধিকে সক্ষম করবে।

কৃতজ্ঞতা

আমাদের সকল কর্মীদের প্রতিটি ছুরে নিষ্ঠা, অঙ্গীকার এবং পেশাদার উৎকর্ষতার জন্য আমি আন্তরিক কৃতজ্ঞতা প্রকাশ করতে চাই। তাদের নিরলস প্রচেষ্টা কোম্পানিকে এগিয়ে নিয়ে যাবে এবং এই চ্যালেঞ্জিং সময়ে আমাদেরকে এগিয়ে নিতে সক্ষম করেছে। আমরা যে অগ্রগতি অর্জন করেছি তা আমাদের সমগ্র দলের সম্মিলিত অবদানের ফল।

আমরা আমাদের মূল্যবান গ্রাহক, শুভাকাঙ্ক্ষী, স্বাস্থ্যসেবা পেশাদার, ব্যাংকার, সরবরাহকারী, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ, চট্টগ্রাম স্টক এক্সচেঞ্জ, সেন্ট্রাল ডিপজিটরি বাংলাদেশ লিমিটেড, জয়েন্ট স্টক কোম্পানিজ অ্যান্ড ফার্মস, জাতীয় রাজস্ব বোর্ড, বীমা প্রদানকারী এবং বৃহত্তর সম্পদায়ের প্রতি তাদের অব্যাহত আস্থা, সহযোগিতা এবং সমর্থনের জন্য আন্তরিক কৃতজ্ঞতা জানাই।

আপনাদের সকলকে ধন্যবাদ। আপনাদের এবং আপনারদের পরিবারের শান্তি, সমৃদ্ধি এবং সুস্থ স্বাস্থ্য কামনা করছি।

সর্বশক্তিমান আল্লাহ আমাদের সাফল্য দান করুন এবং আমাদেরকে আরো উজ্জ্বল ও সমৃদ্ধ ভবিষ্যতের দিকে পরিচালিত করুন।

Shirga.

সিলভানা মির্জা
চেয়ারম্যান

Chairman's Statement

Bismillahir Rahmanir Rahim
Dear Shareholders, Ladies and Gentlemen,
Assalamu Alaikum WaRahmatullah,

It is my great honour and privilege, on behalf of the Board of Directors, to welcome you all to the 24th Annual General Meeting of Silva Pharmaceuticals Limited and to present before you the Annual Report containing the audited financial statements and relevant reports for the year ended 30 June 2025.

You are aware that most companies in the country's manufacturing sector are currently experiencing a challenging period. Silva Pharmaceuticals Limited is no exception. The Company has been navigating multiple crises, including rising raw material prices, increased production costs, higher electricity and fuel charges, and persistent inflationary pressures. These factors have collectively resulted in reduced sales and significant pressure on profitability. As a consequence, many companies, including ours, have been cautious about reinvestment due to lower profit levels and uncertainties in the business environment.

With these challenges in mind, we now present before you the Annual Report for the financial year 2024–2025, which reflects the Company's financial position, achievements, and notable performance. In Sha Allah.

Financial Performance

Dear Shareholders, allow me to highlight the key financial indicators for the year under review.

The Company achieved for the year 2024–2025, in comparison with previous financial year 2023–2024:

Particulars	2024–2025 (Taka in million)	2023–2024 (Taka in million)
Net Revenue	383.65	599.66
Gross Profit	102.47	162.90
Net Profit After Tax	(132.95)	(64.48)

The Earnings per Share (EPS) for the year stood at BDT (0.97), compared to BDT (0.47) in the previous year.

Overall, the Company's net turnover decreased by 36.02%, and the Net Profit after Tax declined by 106.19% from the preceding year.

This deterioration in performance resulted primarily from a significant reduction in sales volume, driven by supply chain disruptions arising from the ongoing foreign currency crisis and high turnover among the field force sales team. Additionally, external challenges—including flash floods in key sales regions, political unrest, and global macroeconomic instability—further impacted overall business operations.

Lower EPS reflects reduced revenue and increased operating costs. Considering the financial results of the Company, your Board has recommended no dividend for the year 2024–2025.

Outlook and Commitment

Despite the difficulties, we remain fully committed to enhancing shareholders' equity. Our dedicated management team and skilled workforce continue to be the key driving force of the Company. We strongly believe that financial performance and market stability will gradually improve through optimum capacity utilization, strengthened marketing initiatives, and operational efficiency.

We remain hopeful that the dollar crisis, declining foreign exchange reserves, and ongoing political unrest will stabilize in the near future, enabling stronger and more resilient growth in the financial year 2025–2026.

Acknowledgements

I would like to express my sincere appreciation for the dedication, commitment, and professional excellence demonstrated by all our employees at every level. Their relentless efforts have propelled the Company forward and enabled us to navigate these challenging times. The progress we have made is the result of the collective contributions of our entire team.

We also extend our heartfelt gratitude to our valued customers, well-wishers, healthcare professionals, bankers, suppliers, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange, Chittagong Stock Exchange, Central Depository Bangladesh Ltd., Registrar of Joint Stock Companies and Firms (RJSC), National Board of Revenue (NBR), insurers, and the wider community for their continued trust, cooperation, and support.

Thank you all. I wish you and your families' peace, prosperity, and good health.

May Almighty Allah bless us with success and guide us toward a brighter and more prosperous future.

Mrs. Silvana Mirza
Chairman

Duet[®]
Paracetamol 500 mg
& Caffeine 65 mg

অতি দ্রুত জ্বর ও
মাথা ব্যাথা কমায়

The advertisement features a central graphic of a human head silhouette in profile, facing right. The interior of the head is dark blue, while the outline is a vibrant red. Inside the head, the brand name 'Duet' is written in a bold, red, italicized font with a registered trademark symbol. Below it, the ingredients 'Paracetamol 500 mg & Caffeine 65 mg' are listed in white. In the lower part of the head, there is a collection of Duet products: two white boxes with red and black text, a blister pack of white tablets, and a small red and white box. The Bengali text 'অতি দ্রুত জ্বর ও মাথা ব্যাথা কমায়' is written in white with decorative horizontal lines on either side. The entire graphic is set against a light blue background with a subtle gradient.

Silva Pharma offers

Probac Plus[®]

Cefuroxime 250 mg & Clavulanic Acid 62.5 mg and
Cefuroxime 500 mg & Clavulanic Acid 125 mg Tablet

Minimizes resistance, Maximizes efficacy



- ✓ Ensures very low resistance compared to cefuroxime alone
- ✓ Shows 94% clinical success rate in Pharyngitis & Tonsillitis
- ✓ Shows 100% clinical success rate in Community Acquired Pneumonia
- ✓ Shows 96% clinical success rate in UTIs
- ✓ Shows 95% clinical success rate in SSSIs
- ✓ USFDA approved pregnancy category B



www.silvapharma.com

পরিচালকমণ্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারগণ,

আসসালামু আলাইকুম ওয়া রাহমাতুল্লাহ।

কোম্পানীর পরিচালনা পর্ষদের পক্ষ থেকে আপনাদের সবাইকে ২৪তম বার্ষিক সাধারণ সভায় আন্তরিক শুভেচ্ছা ও স্বাগত জানাচ্ছি। ৩০শে জুন, ২০২৫ সমাপ্ত অর্থ বছরের উপর পরিচালক মণ্ডলীর প্রতিবেদন এবং নিরীক্ষক কর্তৃক নিরীক্ষিত আর্থিক বিবরণী সমূহ আপনাদের মূল্যবান দিক নির্দেশনা, মতামত ও সদয় বিবেচনার জন্য পেশ করা হলো। আলোচ্য ২০২৪-২০২৫ অর্থ বছরে কোম্পানীর ব্যবসায়িক সাফল্যের জন্য মহান রাক্বুল আলামীনের দরবারে শুকরিয়া আদায় করছি।

এ প্রতিবেদনটি কোম্পানী আইন, ১৯৯৪ (সংশোধিত-২০২০) এর ধারা ১৮৪ এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন বিধি ২০২০, বিএসইসি কর্পোরেট গভর্নেন্স কোড ৩রা জুন, ২০১৮, ফাইন্যান্সিয়াল রিপোর্টিং কাউন্সিল, বাংলাদেশ কর্তৃক গৃহিত ইন্টারন্যাশনাল একাউন্টিং স্ট্যান্ডার্ড, ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড এবং ঢাকা স্টক এক্সচেঞ্জ পিএলসি রেগুলেশনস, ২০১৫ ও চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি রেগুলেশনস, ২০১৫ মোতাবেক প্রস্তুত করা হয়েছে।

পটভূমি

সিলভা ফার্মাসিউটিক্যালস লিমিটেড ২০০১ সালের ২৪শে এপ্রিল কোম্পানি আইন, ১৯৯৪ অনুসারে রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানীর রেজিস্ট্রেশন নং - CH-42959(2318)/2001 এর মাধ্যমে নিবন্ধিত হয়। ২২শে এপ্রিল, ২০১৪ সালে প্রতিষ্ঠানটি ১৯৯৪ সালের কোম্পানি আইন অনুসারে পাবলিক লিমিটেড কোম্পানিতে রূপান্তরিত হয়। ২৩শে সেপ্টেম্বর, ২০১৮ তারিখে ঢাকা স্টক এক্সচেঞ্জ (ডিএসই) ও ১৬ই সেপ্টেম্বর, ২০১৮ তারিখে চট্টগ্রাম স্টক এক্সচেঞ্জ (সিএসই) তালিকাভুক্ত হয়। ১০ই অক্টোবর, ২০১৮ থেকে উভয় স্টক এক্সচেঞ্জে কোম্পানির শেয়ার লেনদেন শুরু হয়।

মূল কার্যক্রম

কোম্পানীর মূল কার্যক্রম হচ্ছে সর্বোচ্চ মানসম্পন্ন ঔষধ উৎপাদন করে বাংলাদেশ ও বহির্বিদেশে বাজারজাতকরণের মাধ্যমে আন্তর্জাতিক মানের স্বাস্থ্যসেবা প্রদানের লক্ষ্যে মানব কল্যাণে ভূমিকা রাখা।

পরিচালনা পর্ষদ

পরিচালনা পর্ষদ কোম্পানীর সর্বোচ্চ প্রশাসনিক সংস্থা এবং যারা সকল শেয়ারহোল্ডার এবং স্টেকহোল্ডারদের স্বার্থের প্রতিনিধিত্ব করে। কোম্পানির পর্ষদে ৭ (সাত) জন পরিচালক রয়েছে, যাদের মধ্যে ৩ (তিন) জন শেয়ারহোল্ডার পরিচালক, ২ (দুই) জন মনোনীত পরিচালক এবং ২ (দুই) জন স্বতন্ত্র পরিচালক রয়েছেন। বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের (বিএসইসি) রেফারেন্স নংঃ BSEC/CMRRCD/2006-158/207/Admin/80; তারিখ ৩ জুন, ২০১৮ এর কর্পোরেট গভর্নেন্স কোডের বিধান অনুসারে স্বতন্ত্র পরিচালক নিয়োগ দেয়া হয়। পর্ষদের অপরিহার্য ভূমিকা হল কোম্পানীর কৌশল অনুমোদন করা এবং নীতি পর্যালোচনা করা।

শিল্প সম্ভাবনা

আলোচ্য অর্থ বছরে সিলভা ফার্মাসিউটিক্যালস লিঃ সর্বক্ষেত্রে তথা উৎপাদনশীলতা ও ব্যবসা পরিচালনায় উত্তম নীতি সংরক্ষণ ও উন্নয়নকে অগ্রাধিকার দেয়ার প্রত্যয়ে অবিচল থাকার চেষ্টা অব্যাহত রেখেছে। আলহামদুলিল্লাহ।

একটি প্রতিযোগিতামূলক ব্যবসায়িক পরিবেশে কোম্পানীর প্রতিযোগিতামূলক দরে সর্বোচ্চ গুণগত মানসম্পন্ন পণ্য দিয়ে ভোক্তা সাধারণের পাশে থাকতে সক্ষম হয়েছে। কোম্পানিটি উন্নত প্রযুক্তির উপর নির্ভর করে ভবিষ্যৎ চ্যালেঞ্জ মোকাবিলা করার লক্ষ্যে চাহিদামাফিক পণ্য পরিবেশনার মাধ্যমে ব্যবসা সম্প্রসারণের উপর সর্বাধিক গুরুত্ব দেয়।

বাংলাদেশ ফার্মাসিউটিক্যাল মার্কেট

বাংলাদেশের ফার্মাসিউটিক্যাল মার্কেট মূলত আমদানির উপর নির্ভরশীল। তবে, বাজারে উপলব্ধ সামগ্রিক ওষুধের ৯৮% এরও বেশি অবদান রেখে ওষুধ কোম্পানিগুলি গেম-চেঞ্জার হিসেবে আবির্ভূত হয়েছে। বিজ্ঞান এবং গবেষণা ও উন্নয়ন ক্ষেত্রে উদ্ভাবনের ফলে বিশ্বে উল্লেখযোগ্য পরিবর্তন এসেছে। এটি বিশ্বের ফার্মাসিউটিক্যাল মার্কেটের দিকে আকৃষ্ট করার উল্লেখযোগ্য পরিবর্তন এসেছে। এটি বিশ্বব্যাপি বাংলাদেশের ফার্মাসিউটিক্যাল মার্কেট সামগ্রিক অনুপাত বা অবদানের বক্ররেখাকে আশ্চর্যজনকভাবে রূপান্তরিত করেছে।

বাংলাদেশ সরকার নতুন পণ্যের সহজে অনুমোদন, উৎপাদন এবং বিপণনের জন্য অনুকূল নীতি প্রদান করে ফার্মাসিউটিক্যাল মার্কেটকে দ্রুত বৃদ্ধিতে গুরুত্বপূর্ণ ভূমিকা পালন করেছে। কাঁচামাল আমদানির উপর নির্ভরতা কমাতে (API)এপিআই পার্ক এই ক্ষেত্রে একটি টার্নিং পয়েন্ট হিসেবে কাজ করবে এবং পেটেন্টকৃত এবং ইতিমধ্যে সক্রিয় ঔষধ উৎপাদনে সহায়তা করবে এবং এর ফলে কাঁচামাল আমদানির সাথে সম্পর্কিত ব্যয় হ্রাস করবে।

শ্রম আইনের প্রতিপালন

শ্রমবান্ধব পরিবেশ বজায় রাখার লক্ষ্যে কোম্পানি বাংলাদেশ শ্রম আইন, ২০০৬ (সংশোধিত শ্রম আইন, ২০১৮) ও শ্রম বিধি যথাযথভাবে প্রতিপালন করেছে। বাংলাদেশ শ্রম বিধিমালা, ২০১৫ এর আলোকে যথাক্রমে অংশগ্রহণকারী কমিটি, সেইফটি কমিটি ও ক্যান্টিন ব্যবস্থাপনা কমিটি গঠিত হয়েছে। তাছাড়া গঠন করা হয়েছে যৌন নিপীড়ন বিরোধী কমিটি। কমিটিগুলো বিধিবদ্ধ প্রক্রিয়ায় শ্রমিক-কর্মচারীদের স্বার্থে কাজ করে যাচ্ছে।

দূষণমুক্ত পরিবেশ

সিলভা ফার্মাসিউটিক্যালস লিঃ পরিবেশ আইনের প্রতি শ্রদ্ধাশীল এবং এ লক্ষ্যে সংশ্লিষ্ট সকল কার্যক্রম গ্রহণ করেছে। ক্রমবর্ধমান মানবসৃষ্ট দূষণ ও বিপর্যয়ের কারণে সৃষ্ট পরিবেশ ও জনস্বাস্থ্য ঝুঁকিমুক্ত রাখা এবং উৎপাদনকালীন অভ্যন্তরীণ দূষণ ও বর্জ্য নিঃসরণে রাষ্ট্রীয় সংস্থা পরিবেশ অধিদপ্তর ও ঔষধ প্রশাসন অধিদপ্তরের বিধিমালা অনুসরণ করে ETP ও অন্যান্য নিরাপত্তা কার্যক্রম পরিচালনা করে যাচ্ছে।

IAS, IFRS সহ অন্যান্য আরোপযোগ্য আইন ও নীতি সমূহের যথাযথ বাস্তবায়ন

কোম্পানী আইন, ১৯৯৪ এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন বিধি, ২০২০ এবং বাংলাদেশ ফাইনেসিয়াল রিপোর্টিং অ্যাক্ট, ২০১৫ অনুসরণ পূর্বক কোম্পানি যাতে তার যাবতীয় আর্থিক লেনদেনের হিসাব সংরক্ষণ করাসহ সঠিক আর্থিক অবস্থা প্রকাশ করে, তা নিশ্চিত করার দায়িত্ব পরিচালকমন্ডলীর। সকল আর্থিক হিসাব প্রণয়নে International Accounting Standards (IAS) এবং International Financial Reporting Standards (IFRS) সহ অন্যান্য আরোপযোগ্য নীতিসমূহের পূর্ণ অনুসরণ পূর্বক প্রস্তুত করার প্রক্রিয়া নিশ্চিত করা হয়।

আর্থিক প্রতিবেদন ও জবাবদিহি

আলোচ্য অর্থ বছরের প্রথম প্রান্তিক, অর্ধ-বার্ষিক এবং তৃতীয় প্রান্তিকের আর্থিক হিসাব প্রস্তুত, আর্থিক বছর শেষে বার্ষিক হিসাব এবং কার্যক্রমের যথাযথ মূল্যায়ন ও প্রকাশের দায়িত্ব পরিচালক মন্ডলী পালন করে যাচ্ছেন। পরিচালক মন্ডলী কর্তৃক গঠিত অডিট কমিটি এসব প্রতিবেদনের তথ্যাবলীর সঠিকতা, যথার্থতা, স্বচ্ছতা ও পূর্ণাঙ্গতা নিয়মিত নিরীক্ষা করে থাকেন।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং SEC/CMRRCD/2008-183/Admin/3-34, তারিখঃ ২৭শে সেপ্টেম্বর, ২০০৯ এবং ঢাকা স্টক এক্সচেঞ্জ পিএল সি. ও চট্টগ্রাম স্টক এক্সচেঞ্জ পিএল সি. এর লিস্টিং রুলস, ২০১৫ অনুযায়ী যথা সময়ে প্রথম প্রান্তিক, অর্ধ বার্ষিক ও তৃতীয় প্রান্তিকের অনিরীক্ষিত হিসাব কোম্পানির ওয়েবসাইট, খবরের কাগজ ও অনলাইন নিউজ পোর্টালের মাধ্যমে প্রকাশ করা হয়েছে এবং কোম্পানী যথারীতি ও নিয়মিতভাবে BSEC, DSE, CSE সহ অন্যান্য নিয়ন্ত্রণকারী প্রতিষ্ঠান সমূহে প্রেরণ করেছে।

অডিট কমিটি

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং BSEC/CMRRCD/2006-158/207/Admin/80 তারিখ ০৩ জুন, ২০১৮ এর নির্দেশনা মোতাবেক পরিচালক মন্ডলী কর্তৃক গঠিত ১ জন স্বতন্ত্র পরিচালকসহ অভিজ্ঞতা সম্পন্ন ৩ (তিন) সদস্য বিশিষ্ট অডিট কমিটি কাজ করেছে। কমিটি তার রিপোর্টে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন ও বোর্ড কর্তৃক প্রদত্ত দায়িত্ব সম্পাদন, অভ্যন্তরীণ নিরীক্ষা পদ্ধতি, বার্ষিক আর্থিক প্রতিবেদন প্রস্তুতি এবং বহিঃ নিরীক্ষকগণের পর্যবেক্ষণ গুলোর বিশদ আলোচনা ও পর্যালোচনা করেছেন। রিপোর্টিং এর কোন পর্যায়ে ন্যূনতম ত্রুটি, অমিল অথবা সত্য পরিপন্থী তথ্য না থাকায় আর্থিক অবস্থার প্রতিবেদন বাস্তব ও স্বচ্ছ হিসেবে গণ্য হয়েছে। অডিট কমিটির একটি রিপোর্ট বার্ষিক প্রতিবেদনের ৫৪-৫৭ নং পৃষ্ঠায় সন্নিবেশিত হয়েছে।

সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ বিধিমালা প্রতিপালন

কোম্পানী তার সকল পরিচালক, সকল কর্মকর্তা-কর্মচারী এবং এর সাথে সংশ্লিষ্ট সবার জন্য শেয়ার লেনদেন এর ক্ষেত্রে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর বিধি অনুসারে সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ বিধিমালা যথাযথভাবে প্রতিপালিত হচ্ছে।

স্বতন্ত্র পরিচালক

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং BSEC/CMRRCD/2006-158/207/Admin/80 তারিখ ০৩ জুন, ২০১৮ অনুযায়ী ২ জন স্বতন্ত্র পরিচালক যথাক্রমে জনাব এটি এম সরোয়ার কামাল চৌধুরী এম.কম সিএ অ্যাডভান্স লেভেল এবং জনাব মোহাম্মদ মনিরুজ্জামান, এফসিএ দায়িত্ব পালন করছেন।

আইনের প্রতি শ্রদ্ধা

রাষ্ট্রীয় আইন ও বিধি বিধানের যথাযথ অনুসরণ ও প্রতিপালনে সর্বোচ্চ অগ্রাধিকার প্রদান করা হচ্ছে এবং করণীয় বিষয়সমূহ যথাসময়ে ও যথাযথভাবে নিশ্চিত করা হচ্ছে। কোম্পানি বিভিন্ন আইন প্রয়োগকারী ও নিয়ন্ত্রণকারী সংস্থা সমূহের বিধি বিধান মেনে চলতে বদ্ধপরিকর।

বিধিবদ্ধ পরিশোধ সমূহ

কোম্পানীতে কর্মরত কর্মকর্তা-কর্মচারীগণের এবং রাষ্ট্রীয় সকল বিধিবদ্ধ দেনাসমূহ যথাযথভাবে হালনাগাদ পরিশোধিত হয়েছে ডি-এস-ই এবং সি-এস-ই লিপিং ফি ব্যতীত।

পুঁজি বাজারের বিধি সমূহ প্রতিপালন

কোম্পানী ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ PLC এ তালিকাভুক্ত হওয়ার পর থেকে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ PLC, চট্টগ্রাম স্টক এক্সচেঞ্জ PLC সহ এতদসংশ্লিষ্ট অন্যান্য কর্তৃপক্ষের সময়ে সময়ে ইস্যুকৃত আইন, বিধি ও নির্দেশনা সমূহ যথাযথভাবে প্রতিপালন করে যাচ্ছে।

শ্রমিকদের মুনাফা অংশীদারিত্ব ও কল্যাণ তহবিল (WPP & WF)

শ্রম আইন, ২০০৬ (সংশোধিত ২০১৮) অনুযায়ী, কোম্পানীর চলতি বছরের কোনো মুনাফা অর্জিত হয়নি, তাই কোনো অর্থ শ্রমিক অংশগ্রহণ তহবিল ও শ্রমিক কল্যাণ তহবিলে প্রদান করা হয়নি।

শেয়ার বাজারে কোম্পানির অবস্থান

আলোচ্য সময়ে কোম্পানীর শেয়ার ঢাকা স্টক এক্সচেঞ্জ ও চট্টগ্রাম স্টক এক্সচেঞ্জ এ অতিমাত্রায় বৃদ্ধি বা অবমূল্যায়িত হয়নি। শেয়ারহোল্ডারগণ সর্বদা সিলভা ফার্মাসিউটিক্যালস লি: শেয়ারের উপর আস্থাশীল। ২০২৪-২০২৫ অর্থবছরে প্রতি ১০ টাকার অভিহিত মূল্যের শেয়ার ঢাকা স্টক এক্সচেঞ্জে সর্বনিম্ন ৮.৬০ টাকা থেকে সর্বোচ্চ ১৬.৯০ টাকায় এবং চট্টগ্রাম স্টক এক্সচেঞ্জে সর্বনিম্ন ৮.৮০ টাকা থেকে সর্বোচ্চ ১৬.৮০ টাকায় ড্রেডিং হয়েছে।

পরিচালনা পর্ষদের কোড অব কন্ডাক্ট প্রতিপালন

বাংলাদেশ সিকিউরিটিজ এক্সচেঞ্জ এন্ড কমিশন এর বিধি প্রতিপালনার্থে কোম্পানীর পরিচালনা পর্ষদ পরিচালকদের জন্য পৃথক একটি কোড অব কন্ডাক্ট অনুমোদন করেছে। বার্ষিক প্রতিবেদনের ৬৭ নং পৃষ্ঠায় সেটি বর্ণিত হয়েছে। কোড অব কন্ডাক্টটি কোম্পানীর অফিশিয়াল ওয়েবসাইটে <https://silvapharma.com/investors/ipo/code> লিংকে আপলোড করা হয়েছে।

নৈতিকতা প্রতিপালন

কোম্পানী নৈতিকতার উপর সর্বোচ্চ গুরুত্ব দিয়ে থাকে। যাতে আইন-কানুন ও পেশাদারিত্ব বজায় রেখে সংশ্লিষ্ট কর্মকর্তা ও কর্মচারীবৃন্দ সঠিক ও সুচারুভাবে স্ব স্ব দায়িত্ব পালন করতে সক্ষম হন।

কর্মকর্তা-কর্মচারী-শ্রমিক সুসম্পর্ক

সিলভা ফার্মাসিউটিক্যাল লিমিটেডে কর্মরত সর্বস্তরের কর্মকর্তা-কর্মচারী-শ্রমিকদের মাঝে কাজের প্রতি একাত্মতা, নিষ্ঠা, গভীর আন্তরিকতা, অর্থবহ সহযোগিতা ও মর্যাদাপূর্ণ ভাতৃপ্রতিম সুসম্পর্ক বিরাজ করছে যা কোম্পানীর উন্নয়ন ও উৎপাদনের গতিশীলতা বৃদ্ধিতে প্রতিনিয়ত শক্তি যোগাচ্ছে।

নমিনেশন ও রেয়ুনেমেশন কমিটি (NRC)

বাংলাদেশ সিকিউরিটিজ এক্সচেঞ্জ কমিশনের কর্পোরেট গভর্নেন্স কোড নোটিফিকেশন নং BSEC/CMRRCD/2006-158/207/Admin/80 তারিখঃ ০৩ জুন, ২০১৮ এর ৬ নং শর্ত অনুসারে একটি Nomination and Remuneration কমিটি (NRC) গঠন করা হয়। আলোচ্য অর্থ বছরে NRC কমিটির কার্যক্রমের বিস্তারিত বিবরণ প্রতিবেদনের ৫৮-৬০ নং পৃষ্ঠায় সন্নিবেশিত হয়েছে।

পারিশ্রমিক নীতি

সম্মানী বিষয়ে সিদ্ধান্ত নেয়ার ক্ষেত্রে মুদ্রাস্ফীতি, প্রাইস ইনডেক্স এবং অপরাপর প্রতিযোগী কোম্পানি সমূহের সাথে সামঞ্জস্য রেখে কর্মকর্তা, কর্মচারীদের বেতন-ভাতা-মজুরী ইত্যাদি নির্ধারণ করা হয়। বাংলাদেশ সিকিউরিটিজ এক্সচেঞ্জ কমিশনের জারিকৃত কর্পোরেট গভর্নেন্স কোড অনুসারে NRC কমিটির সুপারিশ মোতাবেক কার্যনিবাহী পরিচালকদের মূল্যায়ন ও সম্মানী বোর্ডের অনুমোদন সাপেক্ষে প্রদানের পদ্ধতি অনুসরণ করা হয়।

আর্থিক বিবরণী প্রস্তুত পরবর্তী ঘটনাবলী

২০২৪-২০২৫ অর্থ বছরে আর্থিক বিবরণী প্রস্তুত-পরবর্তী সময়ের প্রয়োজনীয়তা অথবা আর্থিক বিবরণীতে প্রকাশযোগ্য কোন ঘটনা ঘটেনি।

লভ্যাংশ বন্টন নীতি

সিলভা ফার্মাসিউটিক্যাল লিঃ এর ব্যবস্থাপনা কর্তৃপক্ষ একান্তভাবে বিশ্বাস করে যে, কোম্পানীর কার্যক্রমের ফলস্বরূপ চলমান সময়ে শেয়ারহোল্ডারদেরকে যেমন: সর্বোচ্চ সুবিধা তথা মুনাফা প্রদান করতে হবে তেমনি অর্জিত মুনাফার একাংশ সঞ্চয়রূপে স্থিত রাখতে হবে যাতে ভবিষ্যতেও সার্বিক সম্প্রসারণ ও শেয়ারহোল্ডারদেরকে ক্রমবর্ধমান সুবিধা প্রদানের সামর্থ্য বজায় থাকে। এ বিবেচনায় কোম্পানী বর্তমান ও ভবিষ্যৎ বেনিফিসিয়ারীগণের চাহিদা ও স্বার্থের মাঝে ভারসাম্যপূর্ণ গুরুত্ব প্রদান করে লভ্যাংশ ঘোষণা করে থাকে।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধি নং- বিএসইসি/সিএমআরআরসিডি/২০২১-৩৮৬/০৩ তারিখঃ- জানুয়ারি ১৪, ২০২১ প্রতিপালনার্থে পরিচালনা পর্ষদ শেয়ারহোল্ডারদের জন্য একটি লভ্যাংশ বণ্টন নীতি অনুমোদন করেছে যাহা বার্ষিক প্রতিবেদনে প্রকাশ ও অফিশিয়াল ওয়েবসাইটে “<https://silvapharma.com/investor/Dividend-Distribution-Policy>” লিংকে আপলোড করা হয়েছে। কোম্পানীর “লভ্যাংশ বণ্টন নীতি” বার্ষিক প্রতিবেদনের ৬৮-৭০ নং পৃষ্ঠায় বিবৃত হয়েছে।

অ-দাবীকৃত লভ্যাংশ পুঁজিবাজার স্থিতিশীলকরণ তহবিলে স্থানান্তর

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধি নং- বিএসইসি/সিএমআরআরসিডি/২০২১-৩৮৬/০৩ তারিখঃ- জানুয়ারি ১৪, ২০২১ এবং ক্যাপিটাল মার্কেট স্ট্যাবিলাইজেশন ফান্ড রুলস ২০২১ প্রতিপালনার্থে কোম্পানীর ২০২০-২০২১ সালের অ-দাবীকৃত বা অমীমাংসিত লভ্যাংশ ক্যাপিটাল মার্কেট স্ট্যাবিলাইজেশন ফান্ডে স্থানান্তর করেছে। মোট BDT ৬৯,৬০১.০০ (উনসত্তর হাজার ছয়শত এক টাকা মাত্র) ‘ক্যাপিটাল মার্কেট স্ট্যাবিলাইজেশন ফান্ড (সিএমএসএফ)’ শিরোনামের ব্যাংক অ্যাকাউন্ট নম্বর SND A/c ০০১০৩১১৫২১৩০১, কমিউনিটি ব্যাংক বাংলাদেশ লিমিটেড, গুলশান কর্পোরেট শাখা, জমা করা হয়। ৩০শে জুন, ২০২৫ পর্যন্ত বছর ভিত্তিক অ-দাবীকৃত/অ-বিতরণকৃত লভ্যাংশের তালিকা নিম্নরূপঃ-

[“https://silvapharma.com/investor/unpaid-unclaimed-dividend”](https://silvapharma.com/investor/unpaid-unclaimed-dividend)

বিবরণ	টাকার পরিমাণ
২০২৩-২০২৪ সালের লভ্যাংশ	৩৫,৩৪৭
২০২২-২০২৩ সালের লভ্যাংশ	৪৯,২০৩
২০২১-২০২২ সালের লভ্যাংশ	৩৯,৮৭৫
মোট	১২৪,৪২৫

রিজার্ভ এন্ড সারপ্লাস

২০২৪-২০২৫ অর্থ বছরে কোম্পানীর রিজার্ভ এন্ড সারপ্লাস ৭৪,৮০,৪০,৯৪৭.০০ টাকায় উন্নীত হয়েছে যা পূর্ববর্তী বছরে ছিলো ৮৯,০৯,৪৯,৪৯৫.০০ টাকা।

বিধিবদ্ধ নিরীক্ষক নিয়োগ

কোম্পানীর নিরীক্ষক মেসার্স এম. জেড. ইসলাম এন্ড কোং, চার্টার্ড একাউন্টেন্টস, ইস্টার্ন ভিউ, (১০ তলা), ৫০, ডিআইটি এক্সটেনশন রোড, নয়া পল্টন ঢাকা-১০০০, ২০২৪-২০২৫ অর্থ বছরে নিরীক্ষা কার্য সম্পাদন করেছেন। মেসার্স এম জেড ইসলাম, চার্টার্ড একাউন্টেন্টস ২৪তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। আইন অনুসারে বর্তমান নিরীক্ষক পুনরায় কোম্পানীর নিরীক্ষক হিসেবে নিয়োগ প্রাপ্ত হওয়ার যোগ্য। এবং আগামী বছরের জন্য মেসার্স এম. জেড. ইসলাম এন্ড কোং, চার্টার্ড একাউন্টেন্টস ৩০ শে জুন, ২০২৬ সমাপ্ত অর্থ বছরের জন্য নিরীক্ষক হিসেবে নিয়োগ প্রাপ্ত হওয়ার ইচ্ছা (Expression of Interest) প্রকাশ করেছেন।

অডিট কমিটি নিরীক্ষা কার্য এবং অডিট ফার্মের প্রোফাইল বিশদভাবে পর্যালোচনা করে আগামী অর্থ বছরের জন্য মেসার্স এম জেড ইসলাম এন্ড কোং, চার্টার্ড একাউন্টেন্টস, ১০ম তলা, ৫০, ডিআইটি এক্সটেনশন রোড, নয়া পল্টন, ঢাকা-১০০০ কে কোম্পানীর নিরীক্ষক হিসেবে নিয়োগ দানের জন্য প্রস্তাব করেন। আইন অনুযায়ী যোগ্য হওয়ায় পরিচালকমন্ডলী অডিট কমিটির সুপারিশ এর সাথে একমত পোষণ পূর্বক মেসার্স এম. জেড. ইসলাম এন্ড কোং, চার্টার্ড একাউন্টেন্টস কে ৩,৫০,০০০ (তিন লক্ষ পঞ্চাশ হাজার) টাকা (উৎসে কর কর্তন সহ কিন্তু উৎসে মুসক কর্তন ব্যতিরেকে) অডিট ফি ধার্য করে ২০২৫-২০২৬ অর্থ বছরের জন্য বিধিবদ্ধ নিরীক্ষক হিসাবে ২৪তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদন সাপেক্ষে নিয়োগ দানের সিদ্ধান্ত গ্রহণ করেছেন।

কমপ্লায়েন্স অডিটর নিয়োগ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ইস্যুকৃত কর্পোরেট গভর্নেন্স কোড অনুযায়ী মেসার্স হারুনার রসিদ এন্ড অ্যাসোসিয়েট, চার্টার্ড সেক্রেটারীজ ২০২৪-২০২৫ অর্থ বছরের কমপ্লায়েন্স অডিট সম্পন্ন করেছেন। মেসার্স হারুনার রসিদ এন্ড অ্যাসোসিয়েট, চার্টার্ড সেক্রেটারীজ ২৪ তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। ২০২৫-২০২৬ অর্থ বছরের জন্য মেসার্স হারুনার রসিদ এন্ড অ্যাসোসিয়েট, চার্টার্ড সেক্রেটারীজ, বাড়ি # চাঁদ ম্যানসন (৬ষ্ঠ তলা), ৬৬, দিলকুসা সি/এ, ঢাকা-১০০০ কোম্পানীর কমপ্লায়েন্স অডিটর হিসেবে নিয়োগ প্রাপ্ত হওয়ার ইচ্ছা প্রকাশ (Expression of Interest) করেছেন। অডিট কমিটি উল্লিখিত নিরীক্ষা সংস্থার প্রোফাইল পর্যালোচনা করে মেসার্স হারুনার রসিদ এন্ড অ্যাসোসিয়েট, চার্টার্ড সেক্রেটারীজ - কে পরবর্তী বছরের কোম্পানীর কমপ্লায়েন্স অডিটর হিসেবে নিয়োগদানের জন্য সুপারিশ করেছে।

বিধি মোতাবেক উপযুক্ত বিবেচিত হওয়ায় পরিচালনা পর্ষদ অডিট কমিটির সুপারিশ গ্রহণ করে ৩০,০০০ (ত্রিশ হাজার) টাকা (উৎসে কর কর্তন সহ কিন্তু উৎসে মুসক কর্তন ব্যতিরেকে) সম্মানী ধার্য করে ২৪তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে ২০২৫-২৬ অর্থ বছরের জন্য কমপ্লায়েন্স অডিটর হিসেবে মেসার্স হারুনার রসিদ এন্ড অ্যাসোসিয়েট, চার্টার্ড সেক্রেটারীজ কে নিয়োগ দানের সিদ্ধান্ত গ্রহণ করেছে।

ইন্ডিপেন্ডেন্ট স্ট্রুটিনাইজার নিয়োগ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধি নং- বিএসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/০৮ তারিখঃ মার্চ ১০, ২০২১ প্রতিপালনার্থে নভেম্বর ১৩, ২০২৫ তারিখে অনুষ্ঠিত পরিচালনা পর্ষদের ১০৬তম সভায়, ৩০শে ডিসেম্বর, ২০২৫ তারিখে অনুষ্ঠিত ২৪তম বার্ষিক সাধারণ সভার রেজুলেশন, শেয়ারহোল্ডারদের ভোটাধিকার প্রয়োগের সুবিধাদি পর্যবেক্ষণের জন্য মেসার্স হারুনার রসিদ এন্ড অ্যাসোসিয়েট, চার্টার্ড সেক্রেটারীজকে ইন্ডিপেন্ডেন্ট স্ট্রুটিনাইজার হিসেবে নিয়োগদান করা হয়।

বার্ষিক সাধারণ সভা সমাপ্তির নির্দিষ্ট সময়সীমার মধ্যে নির্বাচন এবং ভোটের ফলাফলের সঠিকতা বিষয়ে বিস্তারিত তথ্যাদি ইন্ডিপেনডেন্ট স্ট্রাকচারাইজার বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনকে জমা দিবেন।

ক্রেডিট রেটিং প্রতিষ্ঠান নিয়োগ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং- বিএসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/৩৭/এডমিন/১৩২ তারিখঃ মে ১২, ২০২২ প্রতিপালনার্থে নভেম্বর ১৪, ২০২২ তারিখে অনুষ্ঠিত পরিচালনা পর্ষদের ৯৪ তম সভায় Credit Rating Agency of Bangladesh Limited (CRAB), নাভানা-ডিএইচ টাওয়ার, লেভেল-১৫, প্লট-০৬, পান্থপথ, তেজগাঁও, ঢাকা-১২১৫ - কে ২০২১-২০২২ থেকে ২০২৪-২০২৫ পর্যন্ত মোট চার বছরের জন্য প্রতি বছরের জন্য ৫০,০০০ (পঞ্চাশ হাজার) টাকা (উৎসে কর কর্তন সহ কিন্তু উৎসে মুসক কর্তন ব্যতিরেকে) ক্রেডিট রেটিং ফি ধার্য করে কোম্পানীর ক্রেডিট রেটর হিসেবে নিয়োগ প্রদান করা হয়।

শেয়ারহোল্ডারগণের সাথে যোগাযোগ ও সম্পর্ক

কোম্পানি আইন, ১৯৯৪ মোতাবেক কোম্পানি যথারীতি নিয়মিত বার্ষিক সাধারণ সভা আয়োজন করে আসছে, যার মাধ্যমে শেয়ারহোল্ডারগণকে আর্থিক ফলাফল, অগ্রগতি, গৃহীত গুরুত্বপূর্ণ কার্যক্রম ও উন্নয়ন সম্পর্কে অবহিত করা হয়। ফলে শেয়ারহোল্ডারগণ ও সংশ্লিষ্ট প্রতিষ্ঠান কোম্পানি সম্পর্কে বিভিন্ন প্রয়োজনীয় তথ্য যথাসময়ে অবহিত হচ্ছেন। শেয়ারহোল্ডারগণ শেয়ার বিভাগ থেকে টেলিফোন, মোবাইল ফোন, ই-মেইল ও ওয়েবসাইটের (www.silvapharma.com) মাধ্যমে প্রতিনিয়ত প্রয়োজনীয় তথ্যাদি সংগ্রহ করতে পারছেন।

বিএসইসি নোটিফিকেশন নং- বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখঃ ০৩ জুন, ২০১৮ এর ধারা (৫) অনুযায়ী বিবৃতিঃ-

ক) শিল্প দৃষ্টিভঙ্গি এবং সম্ভাব্য ভবিষ্যৎ উন্নয়ন

২০২৪-২০২৫ অর্থ বছরে বাংলাদেশের অর্থনীতি প্রায় ৪-৬% হারে প্রবৃদ্ধি লাভ করবে বলে আশা করা হচ্ছিল, যা বিশ্বের দ্রুততম বর্ধনশীল অর্থনীতি হিসেবে তার অবস্থান বজায় রাখবে। এই ইতিবাচক অর্থনৈতিক গতিপথের ফলে পারিবারিক আয় বৃদ্ধি পাবে এবং বিবেচনামূলক ব্যয় বৃদ্ধি পাবে বলে আশা করা হচ্ছে, যা ভোক্তা টেকসই পণ্য খাতকেও উপকৃত করতে পারে। নতুন চাহিদার পাশাপাশি, ভোক্তাদের ক্রমবর্ধমান বাজার প্রতিস্থাপন চাহিদার কারণে। পণ্যের উন্নত বৈশিষ্ট্য এবং উন্নত কার্যকারিতা সহ আপগ্রেড করছে।

সিলভা ফার্মাসিউটিক্যাল-এ আমরা উচ্চ-মূল্যবান, উদ্ভাবনী পণ্য প্রবর্তনের মাধ্যমে আমাদের প্রতিযোগিতামূলক অবস্থানকে শক্তিশালী করার উপর মনোনিবেশ করছি যা গ্রাহক সন্তুষ্টি বৃদ্ধি করে এবং আমাদের গ্রাহক বৃদ্ধিতে সহায়তা করে।

বাংলাদেশের ওষুধ শিল্প দেশের সবচেয়ে প্রযুক্তিগতভাবে উন্নত খাতগুলির মধ্যে একটি, যা প্রয়োজনীয় জীবন রক্ষাকারী ওষুধ এবং চিকিৎসা পণ্য উৎপাদন করে। এই শিল্পটি দেশীয় চাহিদার প্রায় ৯৮% পূরণ করে এবং রপ্তানিতেও শক্তিশালী প্রবৃদ্ধি বজায় রাখে। স্থানীয় ওষুধ কোম্পানিগুলি আরও বিদেশী বাজারে প্রবেশের লক্ষ্যে আন্তর্জাতিকভাবে তাদের পদচিহ্ন সম্প্রসারণ করছে।

তবে, রপ্তানির জন্য রেগুলেটরদের সম্মতির প্রয়োজনীয়তাগুলি চ্যালেঞ্জ তৈরি করেছে, যা কোম্পানিগুলিকে অত্যাধুনিক উৎপাদন সুবিধাগুলি বিশ্বব্যাপি স্বীকৃত সম্মতিপূর্ণ উৎপাদন ইউনিটগুলির বিকাশকে ত্বরান্বিত করেছে।

শিল্পের বৃদ্ধির সাথে তাল মিলিয়ে চলার জন্য দেশীয় এবং আন্তর্জাতিকভাবে সিলভা ফার্মাসিউটিক্যাল দ্রুত সম্প্রসারণ, উন্নত পণ্য প্রবর্তন এবং নতুন উদ্ভাবনী ডোজ ফর্মের উপর দৃষ্টি নিবদ্ধ করে উচ্চাভিলাষী উন্নয়ন পরিকল্পনা রূপরেখা তৈরি করেছে। কোম্পানীটি তার উৎপাদন ক্ষমতা বৃদ্ধির লক্ষ্যে বেশ কয়েকটি কৌশলগত প্রকল্প এবং উন্নয়ন উদ্যোগ গ্রহণ করেছে।

খ) সেগমেন্ট বা পণ্যভিত্তিক পারফরমেন্স

আইএফআরএস-০৮ “অপারেটিং সেগমেন্ট” অনুযায়ী কোম্পানীর জন্য ভৌগলিক সেগমেন্ট প্রযোজ্য নয়। কোম্পানি একটি একক ভৌগলিক এলাকায় কাজ করে এবং কোম্পানীর পণ্যের উৎপাদন এবং বিক্রয় এর জন্য একটি একক ব্যবসায়িক লাইন রয়েছে।

পণ্যভিত্তিক বিক্রয় পারফরমেন্স নিম্নে বর্ণিত হলোঃ-

আইটেমের নাম	সংখ্যা (পিচ/ফাইল)		টাকার পরিমাণ	
	০১/০৭/২০২৪ থেকে ৩০/০৬/২০২৫	০১/০৭/২০২৩ থেকে ৩০/০৬/২০২৪	০১/০৭/২০২৪ থেকে ৩০/০৬/২০২৫	০১/০৭/২০২৩ থেকে ৩০/০৬/২০২৪
ট্যাবলেট	৫৮,৮৮৬,৩৬১	৯১,৮৬৪,৫২৫	২৩৩,৮০৬,৬১০	২৭৮,৪৬৪,৫২৮
ক্যাপসুল	৪,৯৬৬,২৪৪	২৪,৯১৯,৪৫৮	২৩,৩২৬,৬৬০	১০৮,২৭৫,৮৪৬
লিকুইড	৭২৫,২৮৪	১,৩৮৪,৭৫০	৭৪,৭৪৯,৮৩৮	৮৮,২৪৬,২৫০
ড্রাই সিরাপ	৩২৮,২৯৮	১,২৫২,২৪৫	৫১,৭৬৫,৩৩৮	১২৪,৬৭২,৪৮৫
মোট	৬৪,৯০৬,১৮৭	১১৯,৪২০,৯৭৮	৩৮৩,৬৪৮,৪৪৬	৫৯৯,৬৫৯,১০৯

পণ্যভিত্তিক পারফরমেন্স আর্থিক বিবরণীর ৪১.০৩ নং নোটে বর্ণিত রয়েছে।

গ) ঝুঁকি ও অনিশ্চয়তা

ফার্মাসিউটিক্যালস শিল্পে বিদ্যুতের অভাব শ্রমিকদের অস্থিরতা, রাজনৈতিক অস্থিরতা যেমন: হরতালের ফলে উৎপাদন ব্যাহত এবং তহবিল ব্যয়ের মতো অনেক চ্যালেঞ্জের মুখোমুখি হতে হয়। বিদ্যমান বৈশ্বিক ও জাতীয় নীতিমালার পরিবর্তন কোম্পানির পক্ষে ইতিবাচক বা নেতিবাচক উভয় প্রভাব ফেলতে পারে। আন্তর্জাতিক বাজারে নীতি পরিবর্তনের কারণে কাঁচামালের অপ্রতুলতা বা মূল্যবৃদ্ধি উৎপাদন ও লাভজনকতাকে বাধা দিতে পারে। মুদ্রা বিনিময় হারের পরিবর্তন দরদামের উপরেও প্রভাব ফেলে এবং এর ফলে কোম্পানির লাভজনকতায় আঘাত হানে। বাংলাদেশ ও বিশ্বব্যাপী রাজনৈতিক ও অর্থনৈতিক অস্থিতিশীলতার কারণেও কোম্পানির কার্যকারিতা নেতিবাচকভাবে প্রভাবিত হয়। তদুপরি, শিল্পের ঝুঁকি এবং উদ্বিগ্ন সম্পূর্ণরূপে আসন্ন সরকারী নীতিমালাতেও নির্ভর করে।

ডলার সংকট, বৈদেশিক মুদ্রার রিজার্ভ হ্রাস, রাশিয়া-ইউক্রেন যুদ্ধ ও গাজার সংকটের সম্ভাব্য প্রভাব কোম্পানীর ব্যবসায়িক কার্য সম্পাদন এবং সরবরাহের ধারাবাহিকতাকে অনিশ্চয়তার মধ্যে রেখেছে। এই প্রতিবেদনের তারিখ অবধি, এর প্রাদুর্ভাবে শিল্প-বাণিজ্যের ফলাফলে অনেকটাই প্রভাব ফেলেছে। তবে, ব্যবসার ফলাফলের উপর সম্ভাব্য প্রভাব, আমাদের সরবরাহের ধারাবাহিকতা এবং আমাদের কর্মচারীদের সাথে নিয়ে আমরা পরিস্থিতি নিবিড়ভাবে পর্যবেক্ষণ করি। পরিস্থিতি যে কোন সময় পরিবর্তিত হতে পারে এবং ডলার সংকট, বৈদেশিক মুদ্রার রিজার্ভ হ্রাসের প্রাদুর্ভাবে কোম্পানীর ভবিষ্যত ফলাফলে যে গুরুত্বপূর্ণ প্রভাব ফেলবে না, তার কোন নিশ্চয়তা নেই। কিন্তু রাশিয়া- ইউক্রেন যুদ্ধ চলমান থাকলে এবং গাজার জটিলতা কোম্পানির ভবিষ্যত ফলাফলের উপর বড় আকারে বিরূপ প্রভাব ফেলবে।

ঘ) Cost of Goods Sold, Gross Profit Margin এবং Net Profit Margin - এর উপর আলোচনা।

Cost of Goods Sold

এ বছরে Cost of Goods Sold ছিলো ২৮১.১৮ মিলিয়ন টাকা (বিক্রয়ের ৭৩.২৯ %) যা গত বছর ছিলো ৪৩৬.৭৬ মিলিয়ন (বিক্রয়ের ৭২.৮৩%)। এটি ঘটেছে বৈশ্বিক সরবরাহ শৃঙ্খলার বিঘ্ন, সমস্ত ইনপুট কাঁচামালের (স্থানীয় এবং আমদানি) মূল্যের বৃদ্ধি, মার্কিন ডলারের বিপরীতে বাংলাদেশের টাকার মান হ্রাস, ইউটিলিটি খরচ বৃদ্ধি এবং অন্যান্য সংশ্লিষ্ট ওভারহেড খরচের কারণে।

Gross Profit

চলতি বছরে কোম্পানি ১০২.৪৭ মিলিয়ন টাকা গ্রস প্রফিট অর্জন করে যা বিগত বছর ছিলো ১৬২.৯০ মিলিয়ন টাকা। গত বছরের তুলনায় এ বছর কাঁচামালের খরচ বেড়ে যাওয়া এবং বিক্রয় কমে যাওয়া গ্রস প্রফিট হ্রাস পেয়েছে।

Net Profit/(Loss)

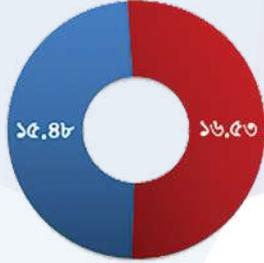
কোম্পানির চলতি বছরে (১৩২.৯৫) মিলিয়ন টাকা নীট মুনাফা/লস হয় যা গত বছর ছিলো (৬৪.৪৮) মিলিয়ন টাকা। আগের বছরের তুলনায় এ বছর উৎপাদন খরচ বেড়ে যাওয়া এবং বিক্রয়ের হ্রাস পাওয়ায় নীট মুনাফা হ্রাস পেয়েছে।

আর্থিক ফলাফল

কোম্পানীর ৩০শে জুন, ২০২৫ সমাপ্ত অর্থ বছরের আর্থিক ফলাফলের সাথে ৩০শে জুন, ২০২৪ সমাপ্ত অর্থ বছরের আর্থিক ফলাফলের তুলনা নিম্নরূপঃ-

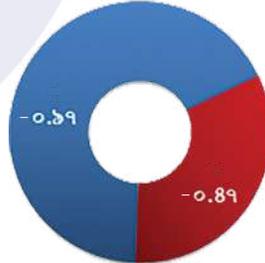
বিবরণ	টাকার পরিমাণ	
	০১/০৭/২০২৪ থেকে ৩০/০৬/২০২৫	০১/০৭/২০২৩ থেকে ৩০/০৬/২০২৪
বিক্রয়	৩৮৩,৬৪৮,৪৪৬	৫৯৯,৬৫৯,১০৯
কস্ট অব গুডস সোল্ড	(২৮১,১৭৭,৪৫৫)	(৪৩৬,৭৫৮,১০৯)
গ্রস প্রফিট/(লস)	১০২,৪৭০,৯৯১	১৬২,৯০১,০০৬
পরিচালনা	(২২৩,৪৮০,৯০০)	(২১১,১৪৯,০৯৬)
পরিচালনা আয়	-১২১,০০৯,৯০৯	-৪৮,২৪৮,০৯০
করপূর্ব মুনাফা/(ক্ষতি)	-১১৯,৫৩৯,৪২৬	-৪৬,৪৯৬,৬৪৫
আয়কর	(১৩,৩৭১,৯৭২)	(১৭,৯৮৮,১৬৯)
কর পরবর্তী মুনাফা/(ক্ষতি)	-১৩২,৯৫১,৩৯৮	-৬৪,৪৮৪,৮১৪
শেয়ার প্রতি আয়	-০.৯৭	-০.৪৭
রিটেইন্ড আর্নিংস	৭৪৮,০৪০,৯৪৭	৮৯০,৯৪৯,৪৯৫
নীট সম্পদ মূল্য	২,১১৩,০৪০,৯৪৭	২,২৫৫,৯৪৯,৪৯৫
শেয়ার প্রতি নীট সম্পদ মূল্য	১৫.৪৮	১৬.৫৩
শেয়ার প্রতি নীট চলতি নগদ প্রবাহ	০.১০	০.০৩

নিট সম্পদের মূল্য



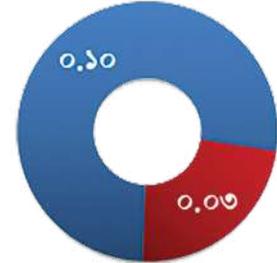
■ ২০২৪-২০২৫ ■ ২০২৩-২০২৪

শেয়ার প্রতি আয়



■ ২০২৪-২০২৫ ■ ২০২৩-২০২৪

শেয়ার প্রতি চলতি নগদ প্রবাহ



■ ২০২৪-২০২৫ ■ ২০২৩-২০২৪

ঙ) অস্বাভাবিক কার্যকলাপ এবং তাদের প্রভাব (লাভ বা ক্ষতি) এর ধারাবাহিকতা সম্পর্কে আলোচনা

২০২৪-২০২৫ অর্থবছরে কোম্পানির কোন অস্বাভাবিক লাভ-ক্ষতি এর কার্যকলাপ ঘটেনি।

চ) ব্যবসা সংশ্লিষ্ট পক্ষগণের সাথে লেনদেন

ব্যবসা সংশ্লিষ্ট পার্টিসমূহের সাথে লেনদেন International Accounting Standards (IAS) - 24 ও ব্যবসায়িক নীতিমালা অনুসরণ করে বাণিজ্যিক ভিত্তিতে করা হয়েছে। আলোচ্য অর্থ বছরের সংশ্লিষ্ট পার্টিসমূহের সাথে লেনদেনের প্রকৃতি, ধরন, মান ইত্যাদি বিস্তারিত ভাবে আর্থিক বিবরণী ৪৩.০০ নাম্বার নোটে বর্ণিত হয়েছে যাহা বার্ষিক প্রতিবেদনের ১৪৪-১৪৫ নং পৃষ্ঠায় উপস্থাপন করা হয়েছে।

ছ) পাবলিক ইস্যুর মাধ্যমে উত্তোলিত অর্থের ব্যবহারের বিবৃতি

সিলভা ফার্মাসিউটিক্যালস লিমিটেড ২৮শে জুন, ২০১৮ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক আইপিও-এর মাধ্যমে নিম্ন লিখিত উদ্দেশ্য বাস্তবায়নের জন্য ব্যবসায় মূলধন বাড়াতে সক্ষম হয়েছে।

ক্রমিক নং	বিবরণ	টাকার পরিমাণ
০১	নতুন যন্ত্রপাতি এবং সরঞ্জাম ক্রয়	১২২,৫০০,০০০
০২	দোতলা নতুন কারখানা ভবন নির্মাণ	৫৬,০০০,০০০
০৩	ঋণ পরিশোধ (NCC Bank Limited, Karwan Bazar Branch)	৯৯,০০০,০০০
০৪	আইপিও খরচ	২২,৫০০,০০০
	মোট	৩০০,০০০,০০০

৩০শে জুন, ২০২৫ এর আইপিও অর্থ ব্যবহারের অবস্থা নিম্নরূপঃ-

আইপিও তহবিল ব্যবহারের বিবরণ	প্রসপেক্টাস অনুযায়ী টাকার পরিমাণ	১৮তম এজিএম অনুযায়ী টাকার পরিমাণ	৩০শে জুন, ২০২৪ পর্যন্ত তহবিলের ব্যবহার	অ-ব্যবহৃত তহবিলের পরিমাণ
আইপিও খরচ	২২,৫০০,০০০	২০,৪৪১,৪৭৪	২০,৪৪১,৪৭৪	-
দোতলা নতুন কারখানা ভবন নির্মাণ	৫৬,০০০,০০০	৫৮,০৫৮,৫২৬	৫৮,০৫৮,৫২৬	-
নতুন যন্ত্রপাতি এবং সরঞ্জাম ক্রয়	১২২,৫০০,০০০	১২২,৫০০,০০০	৯৪,৩১৭,৩৬২	২৮,১৮২,৬৩৮
ঋণ পরিশোধ	৯৯,০০০,০০০	৯৯,০০০,০০০	৯৯,০০০,০০০	-
মোট	৩০০,০০০,০০০	৩০০,০০০,০০০	২৭১,৮১৭,৩৬২	২৮,১৮২,৬৩৮

আইপিও তহবিল ব্যবহারের অগ্রগতি

ইতিমধ্যেই আইপিও তহবিলের ৯০.৬১% অর্থ ব্যবহার করা হয়েছে যার মধ্যে আইপিও খরচ, ঋণ পরিশোধ এবং ভবন নির্মাণ ১০০% এবং নতুন যন্ত্রপাতি ও সরঞ্জাম ক্রয় বাবদ ৭৬.৯৯% সম্পন্ন হয়েছে। আইপিও খরচ, ঋণ পরিশোধ এবং ভবন নির্মাণ নির্ধারিত সময়ের মধ্যে ব্যবহৃত হয়। তহবিল ব্যবহার করে, সিলভা ফার্মাসিউটিক্যালস লিমিটেড একটি নতুন কারখানা ভবন নির্মাণ করেছে এবং নতুন যন্ত্রপাতি স্থাপন করেছে। নতুন ভবন নির্মাণ ও নতুন মেশিনারিজ স্থাপনের প্রক্রিয়া চলমান। সম্প্রতি চলমান রাশিয়া-ইউক্রেন ভূ-রাজনৈতিক পরিস্থিতির

কারণে বাজার অনিশ্চয়তার পাশাপাশি ডলারের বিপরীতে টাকার অবমূল্যায়নের ফলে সরবরাহ শৃঙ্খলায় বিঘ্ন ও অতিরিক্ত খরচের সৃষ্টি হওয়ার কারণে, কারখানা নির্মাণের কাজ যথাসময়ে সম্পন্ন করা সম্ভব হয়নি উপরন্তু ব্যাংক নতুন এলসি ওপেন এ অপরাগতা প্রকাশ করায় নতুন কিছু মূলধনী যন্ত্রপাতি আনা সম্ভব হয়নি এই পরিস্থিতিতে কোম্পানির তার নির্ধারিত সময়ে IPO এর অর্থ ব্যবহার সম্পন্ন করতে পারেনি।

প্রতিবেদনের তারিখ পর্যন্ত কোম্পানিটি মোট আইপিও আয়ের ৯০.৬১% ব্যবহার করেছে। ব্যবহারের বিস্তারিত বিবরণ নিচে দেওয়া হলো:

- আইপিও ব্যয়, মেয়াদী ঋণ পরিশোধ এবং কারখানা ভবন নির্মাণ: এই খাত গুলি ১০০% সম্পন্ন হয়েছে, নির্ধারিত সময়সীমার মধ্যে তহবিল ব্যবহার করা হয়েছে।
- যন্ত্রপাতি ও সরঞ্জাম: এই খাতটি ৭৬.৯৯% সম্পন্ন হয়েছে।

এই তহবিল কার্যকর ব্যবহারের মাধ্যমে, সিলভা ফার্মাসিউটিক্যালস লিমিটেড সফল ভাবে একটি নতুন কারখানা ভবন নির্মাণ করেছে এবং নতুন মূলধনী যন্ত্রপাতি- তর একটি উল্লেখযোগ্য অংশ স্থাপন করেছে। অবশিষ্ট উপাদানগুলির জন্য নির্মাণ এবং ইনস্টলেশন প্রক্রিয়া চলমান রয়েছে।

তবে, প্রকল্পের চূড়ান্ত পর্যায়ে উল্লেখযোগ্য এবং অপ্রত্যাশিত বাহ্যিক চ্যালেঞ্জের মুখোমুখি হয়েছে, যার মধ্যে রয়েছে:

- রাশিয়া-ইউক্রেন ভূ-রাজনৈতিক পরিস্থিতির কারণে বিশ্বব্যাপী সরবরাহ শৃঙ্খল ব্যাঘাত।
- তীব্র বৈদেশিক মুদ্রা সংকট, যার ফলে:
 - মার্কিন ডলারের বিপরীতে বাংলাদেশি মুদ্রার অবমূল্যায়নের কারণে উল্লেখযোগ্য ব্যয় চাপ।
 - মূলধনী যন্ত্রপাতি আমদানির জন্য নতুন ঋণপত্র(এল/সি) খুলতে ব্যাংকগুলির অনীহা।
 - সীমিত অর্থায়নের কারণে নতুন ঋণ পাওয়া ক্রমশ: কঠিন হয়ে উঠছে।

এই জটিল বাহ্যিক কারণে, কোম্পানিটি প্রাথমিকভাবে নির্ধারিত সময়সীমার মধ্যে নতুন কারখানা ভবনের চূড়ান্ত স্থাপন এবং অবশিষ্ট মূলধনী যন্ত্রপাতি আমদানি সম্পন্ন করতে পারেনি। ফলস্বরূপ, আইপিও তহবিলের সম্পূর্ণ ব্যবহার বিলম্বিত হয়েছে।

আইপিও অর্থের ব্যবহার সংক্রান্ত প্রস্তাব:

স্বচ্ছতা এবং সৃষ্ঠ কর্পোরেট সূচাসনের প্রতি আমাদের প্রতিশ্রুতি অনুসারে, পরিচালনা পর্ষদ আইপিও আয়ের ব্যবহার সম্পর্কিত বছরের গুরুত্বপূর্ণ সিদ্ধান্ত গুলির উপর নিম্নলিখিত প্রতিবেদন প্রদান করছে। এই সিদ্ধান্তগুলি রেগুলেটরি রিকয়ারমেন্ট এবং একটি চ্যালেঞ্জিং সামষ্টিক অর্থনৈতিক পরিবেশের সাথে খাপ খাইয়ে নেওয়ার জন্য প্রয়োজনীয় ছিল, একই সাথে কোম্পানির দীর্ঘমেয়াদী স্বার্থ রক্ষা করার জন্য।

১. রেগুলেটরি কমপ্লাইন্সের জন্য প্রকল্প সংশোধনের অনুমোদন।

নতুন কারখানা প্রকল্প বাস্তবায়নের সময়, কোম্পানির প্রসপেক্টাসে অনুমোদিত মূল পরিকল্পনা থেকে বিচ্যুত হওয়া অপরিহার্য হয়ে পড়ে। আপডেট করা রেগুলেটরি স্ট্যান্ডার্ড এর সাথে সম্পূর্ণ সম্মতি নিশ্চিত করার জন্য এই পরিবর্তনগুলি অপরিহার্য ছিল, যার মধ্যে রয়েছে:

- Current Good Manufacturing Practices (cGMP)
- ঔষধ প্রশাসন অধিদপ্তরের নির্দেশিকা (DGDA)
- স্থানীয় কর্তৃপক্ষের নকশা ও প্রকৌশলীর নির্দেশিকা (LADE)

আইপিও তহবিলের ব্যবহারের ক্ষেত্রে উল্লেখযোগ্য পরিবর্তনের প্রতিনিধিত্বকারি মূল সংশোধনগুলি নিম্নরূপ:

- কারখানার নকশা ও কাঠামো: নকশাটি দ্বিতল ভবন নির্মাণ থেকে আরও দক্ষ প্রি-ফ্যাব্রিকেটেড স্টিল কাঠামোতে পরিবর্তন করা হয়েছিল। মোট বিল্ট-আপ এলাকাটি মূলত পরিকল্পিত ২০,০০০ বর্গফুট থেকে ৪৫,৮৪৮.০২ বর্গফুটে (ইউটিলিটি বিল্ডিং সহ) সম্প্রসারিত করা হয়েছিল যাতে অপারেশনাল চাহিদা মেটানো যায়।
- যন্ত্রপাতি ও সরঞ্জাম: যন্ত্রপাতি ও সরঞ্জাম ক্রয় এবং ইনস্টল করা হয়েছিল কঠোর সিজিএমপি এবং ডিজিডিএ মান পূরণের জন্য

২. অ-ব্যবহৃত আইপিও তহবিলের সংশোধিত ব্যবহার

আইপিও থেকে প্রাপ্ত অর্থ পর্যালোচনা করে দেখা গেছে যে “যন্ত্রপাতি ও সরঞ্জাম” শিরোনামে ২,৮১,৮২,৬৩৮.০০ (দুই কোটি একাশি লক্ষ বিরাশি হাজার ছয়শত আটত্রিশ) টাকার অব্যবহৃত মূলধন অব্যবহৃত অবস্থায় পড়ে আছে। অব্যবহৃত তহবিল মূলত নতুন কারখানার জন্য একটি এইচভিএসি সিস্টেম ক্রয়ের জন্য বরাদ্দ করা হয়েছিল। তবে, পরবর্তী বিস্তারিত ব্যয় থেকে জানা গেছে যে প্রয়োজনীয় মোট আনুমানিক বিনিয়োগ বরাদ্দকৃত বাজেটের চেয়ে উল্লেখযোগ্যভাবে বেশি, যার ফলে মূল পরিকল্পনাটি অকার্যকর হয়ে পড়ে।

এই অলস তহবিল ধরে রাখার জন্য প্রতি মাসে ৪০,২৫০ টাকা অডিট ফি বাবদ খরচ হয়েছিল। সম্পদের সর্বোত্তম ব্যবহার এবং তাৎক্ষণিক পরিচালনা চাহিদা পূরণের জন্য, কোম্পানী পরিচালনা পর্ষদ একটি সংশোধিত পরিকল্পনা প্রস্তাব করেছে যা অডিট কমিটি দ্বারা পর্যালোচনা করা হয়েছিলো এবং শেয়ার হোল্ডারদের অনুমোদনের জন্য সুপারিশ করা হয়েছে।

প্রস্তাবটিতে অন্তর্ভুক্ত রয়েছে:

- পোস্ট-ফ্যাক্টো অনুমোদন : আইপিও তহবিলের উপর অর্জিত মুনাফা থেকে ৯০,৩০,৩২৭.০০(নব্বই লক্ষ ত্রিশ হাজার তিনশত সাতাশ) টাকা ব্যবহারের অনুমোদন চাওয়া হচ্ছে যা নিম্নলিখিত কাজের জন্য গুরুত্বপূর্ণভাবে ব্যয় করা হয়েছিল:
 - নতুন কারখানার নির্মাণের জন্য ২৪,৭৪,১২৪.০০ টাকা।
 - কার্যকরী মূলধনের প্রয়োজনীয়তার জন্য ৬৫,৫৬,২০৩.০০ টাকা।

• কার্যকারী মূলধনের জন্য পুনঃবরাদ্দ: আইপিও তহবিলে অ-ব্যবহৃত ২,৮১,৮২,৬৩৮.০০ (দুই কোটি একাশি লক্ষ বিরাশি হাজার ছয়শত আটত্রিশ) টাকা অব্যবহৃত মূলধন এবং অবশিষ্ট অর্জিত মুনাফা, মোট ৫,০০,০০,০০০ (পাঁচ কোটি টাকা), কার্যকারী মূলধনের প্রয়োজনীয়তা এ পুনর্বন্টনের অনুমোদন চাওয়া হচ্ছে। এটি কাঁচামাল সংগ্রহ এবং অন্যান্য প্রয়োজনীয় ব্যয়ের জন্য ব্যবহার করা হবে, যার ফলে ব্যবসায়িক ধারাবাহিকতা বজায় থাকবে এবং অলস তহবিল ব্যয় দূর হবে।

পরিচালনা পর্ষদ এই পোস্ট-ফ্যাক্টো পরিবর্তন এবং কার্যকারী মূলধনের পুনর্বন্টন অনুমোদনের জন্য সুপারিশ করেছে এবং বি এস ইসির সম্মতিপত্র অনুসারে একটি Extraordinary General Meeting (EGM) এ শেয়ারহোল্ডারদের অনুমোদনের জন্য সুপারিশ করেছে।

পরিচালনা পর্ষদ বিশ্বাস করে যে এই কৌশলগত সিদ্ধান্তগুলি, যদিও মূল প্রসপেক্টাস থেকে একটি পরিবর্তন, কোম্পানির সর্বোত্তম স্বার্থে এগুলি রেগুলেটরি কম-প্লাইন্স নিশ্চিত করে, পরিচালনা দক্ষতা বৃদ্ধি করে এবং বর্তমান অর্থনৈতিক পরিবেশে চলাচলের জন্য গুরুত্বপূর্ণ কার্যকারী মূলধন সরবরাহ করে। বিসেক কনসেন লেটার এর সর্বোচ্চ মান বজায় রেখে আসন্ন Extraordinary General Meeting (EGM)-এ শেয়ারহোল্ডারদের অনুমোদনের জন্য এই বিষয়ের প্রয়োজনীয় সিদ্ধান্তগুলি উপস্থাপন করা হবে।

জ) আইপিও, আরপিও, রাইট অফার এবং ডাইরেক্ট লিস্টিংয়ের পর যদি আর্থিক ফলাফল খারাপ হয় তার ব্যাখ্যা

সিলভা ফার্মাসিউটিক্যালস লিমিটেড ২০১৮ সালে প্রাথমিক পাবলিক অফারে (আইপিও) তে গিয়েছিলো এবং তারপর থেকে আর কোনও অফার দেয়নি। আই-পিওর পরবর্তী বছরগুলিতে কোম্পানিটি স্থিতিশীল আর্থিক কর্মক্ষমতা বজায় রেখেছে।

তবে, উল্লেখযোগ্য বাহ্যিক এবং অভ্যন্তরীণ চ্যালেঞ্জের সংমিশ্রণের ফলে চলতি বছরের আর্থিক ফলাফল বিরূপভাবে প্রভাবিত হয়েছে। এই মন্দার মূলকারণগুলির মধ্যে রয়েছে:

- চলমান বৈদেশিক মুদ্রার (ডলার) সংকটের ফলে সরবরাহ শৃঙ্খলে ব্যাঘাতের কারণে বিক্রয় পরিমাণ উল্লেখযোগ্যভাবে হ্রাস পেয়েছে।
- বিক্রয় কর্মীদের উল্লেখযোগ্য পরিবর্তনের ফলে বিক্রয়-কার্যক্রমে অস্থিরতা দেখা দিয়েছে।
- গুরুত্বপূর্ণ ব্যবসায়িক অঞ্চলে আকস্মিক বন্যা, রাজনৈতিক অস্থিরতা এবং বিশ্বব্যাপী সামষ্টিক অর্থনৈতিক অস্থিরতার মতো বাহ্যিক কারণগুলি।

এই চ্যালেঞ্জ গুলি মোকাবেলা করতে এবং এর প্রবৃদ্ধির গতিপথ পুনরুদ্ধার করতে কোম্পানী কৌশলগত পদক্ষেপ বাস্তবায়ন করছে।

বা) প্রান্তিক আর্থিক বিবরণী ও বার্ষিক আর্থিক বিবরণীর মধ্যে উল্লেখযোগ্য পার্থক্যের ব্যাখ্যা

সিলভা ফার্মাসিউটিক্যালস লিমিটেডের ব্যবস্থাপনা এতদ্বারা নিশ্চিত করেছে যে ৩০শে জুন, ২০২৫ তারিখে সমাপ্ত বছরের নিরীক্ষিত বার্ষিক আর্থিক বিবরণী, একই সময়ের জন্য পূর্বে প্রকাশিত প্রান্তিক আর্থিক বিবরণী সাথে সামঞ্জস্যপূর্ণ। একত্রীকরণ এবং বছর শেষ নিরীক্ষায় কোনও উল্লেখযোগ্য পরিবর্তন সনাক্ত করা যায়নি। প্রান্তিক প্রতিবেদনগুলি পুরো অর্থবছর জুড়ে কোম্পানির আর্থিক কর্মক্ষমতা এবং অবস্থানের একটি নির্ভরযোগ্য ইঙ্গিত প্রদান করে।

এ৩) স্বতন্ত্র পরিচালকসহ পরিচালকদের পারিশ্রমিক

কোম্পানি ৩০শে জুন, ২০২৫ সমাপ্ত বছরের জন্য চলতি অর্থ বছরে ব্যবস্থাপনা পরিচালক ব্যতীত সকল পরিচালকদের (স্বতন্ত্র পরিচালক সহ) বোর্ড মিটিংয়ে যোগদানের ফি ব্যতীত কোনও পারিশ্রমিক দেয়নি। স্বতন্ত্র পরিচালকসহ পরিচালকদের পারিশ্রমিকের বিবৃতি বার্ষিক প্রতিবেদনের ১৪৫ নম্বর পৃষ্ঠায় আর্থিক বিবরণের নোট ৪৩.০১- এ প্রকাশ করা হয়েছে উল্লেখ করা হয়েছে।

ট) কোম্পানির ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণী সম্পর্কিত চিত্র, ফলাফল, নগদ অর্থ প্রবাহ এবং তারল্যের পরিবর্তন যুক্তিযুক্ত ও দূরদর্শী বিবেচনার ভিত্তিতে উপস্থাপন

আর্থিক বিবরণীর সাথে যুক্ত নোটগুলি কোম্পানি আইন ১৯৯৪ এবং সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ রুলস ২০২০-এর সাথে সামঞ্জস্য রেখে তৈরি করা হয়েছে। এই বিবরণীসমূহ কোম্পানির চিত্র, ফলাফল, নগদ অর্থ প্রবাহ এবং তারল্যের পরিবর্তন যুক্তিযুক্ত ও দূরদর্শী বিবেচনার ভিত্তিতে উপস্থাপন করা হয়েছে।

ঠ) কোম্পানির হিসাব বহিসমূহ যথাযথভাবে সংরক্ষণ

কোম্পানীর হিসাব বহিসমূহ যথাযথভাবে সংরক্ষণ করা হয়।

ড) হিসাবের নীতিমালা

হিসাবের নীতিমালা অনুসরণপূর্বক আর্থিক বিবরণী প্রস্তুত করা হয়েছে এবং হিসাব সম্পর্কিত অনুমানগুলি বিচক্ষণতার সাথে যুক্তিসঙ্গতভাবে তৈরি করা হয়েছে।

ঢ) IAS এবং IFRS এর অনুসরণ

আর্থিক বিবরণীসমূহ প্রস্তুতকালে বাংলাদেশে প্রযোজ্য আন্তর্জাতিক হিসাব মান IAS ও IFRS যাহা Financial Reporting Council (FRC) দ্বারা অনুমোদিত তাহা অনুসরণ করা হয়েছে এবং যথাযথভাবে উপস্থাপন করা হয়েছে।

ণ) অভ্যন্তরীণ নিয়ন্ত্রণ

কোম্পানির অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা সুষ্ঠু ভিত্তির উপর প্রতিষ্ঠিত আছে এবং গৃহীত ব্যবস্থা যথাযথভাবে কাজ করছে।

ত) মাইনরিটি শেয়ারহোল্ডারদের স্বার্থ

কোম্পানীর অবিচ্ছেদ্য নীতি অনুযায়ী, ব্যবস্থাপনা কর্তৃক মাইনরিটি শেয়ারহোল্ডারদের স্বার্থ সুরক্ষিত রয়েছে। ব্যবস্থাপনা কর্তৃক মাইনরিটি শেয়ারহোল্ডারদের স্বার্থ রক্ষায় আপত্তিকজনক ক্রিয়াকলাপ থেকে মুক্তির স্বার্থে শেয়ারহোল্ডারদের প্রত্যক্ষ বা পরোক্ষভাবে কার্যকলাপ নিয়ন্ত্রণ এবং কার্যকর প্রতিকার করা হবে। মাইনরিটি শেয়ারহোল্ডারদের স্বার্থের বিষয়ে প্রত্যক্ষ ও পরোক্ষভাবে কোন প্রকার অপ্রীতিকর ঘটনা পরিলক্ষিত হয়নি।

থ) চলমান প্রতিষ্ঠান

পরিচালক মন্ডলী কোম্পানির ব্যবসায়িক গতিপ্রকৃতি বিশ্লেষণের মাধ্যমে মহান আল্লাহর রহমতে নিশ্চিত হয়েছেন যে, আগামী দিনগুলোতে ব্যবসায়িক কার্যক্রম চালিয়ে নেয়ার মত যথেষ্ট সামর্থ্য কোম্পানির রয়েছে। চলমান নীতিমালার আলোকেই কোম্পানীর আর্থিক বিবরণী সমূহ প্রস্তুত করা হয়েছে। কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষের বিবেচনায় এরূপ কোন ঘটনা বা পরিস্থিতি সম্পর্কিত বৈষয়িক উদ্বেগ বা অনিশ্চয়তা সৃষ্টি হয়নি, যার দ্বারা কোম্পানি চলমান প্রতিষ্ঠান হিসেবে এর ভবিষ্যৎ কার্যক্রম চালিয়ে যাওয়ার ক্ষেত্রে সক্ষমতার বিষয়ে কোনরূপ সন্দেহ সৃষ্টি করতে পারে।

দ) পূর্ববর্তী বছরের তুলনায় পরিচালন মুনাফায় উল্লেখযোগ্য বিচ্যুতির ব্যাখ্যা

৩০ জুন, ২০২৫ তারিখে সমাপ্ত বছরের জন্য কর পরবর্তী নিট মুনাফা এবং ইপিএস এর দিক থেকে উল্লেখযোগ্য বিচ্যুতি ঘটেছে। উক্ত বিচ্যুতির ব্যাখ্যা নিম্নরূপঃ

১. বিক্রয়ের পরিমাণে তীব্র হ্রাস: চলমান বৈদেশিক মুদ্রা (ডলার) সংকটের কারণে সাপ্লাই চেইন এ ব্যাঘাত ও বিক্রয় কর্মীদের উল্লেখযোগ্য পরিবর্তনের কারণে সৃষ্ট পরিচালন অস্থিরতার কারণে এটি ঘটে।
২. ব্যতিক্রমী বাহ্যিক চ্যালেঞ্জ: গুরুত্বপূর্ণ ব্যবসায়িক অঞ্চলে আকস্মিক বন্যা, অভ্যন্তরীণ রাজনৈতিক অস্থিরতার এবং ক্রমাগত বিশ্বব্যাপী সামষ্টিক অর্থনৈতিক অস্থিরতার কারণে কোম্পানীর কার্যক্রম আরও প্রতিকূলভাবে প্রভাবিত হয়েছিল।

এই কারণগুলি সম্মিলিতভাবে রাজস্ব হ্রাস এবং পরিচালন ব্যয় বৃদ্ধির দিকে পরিচালিত করে, যার ফলে লাভজনকতা হ্রাস পেয়েছে।

ধ) ৫ বছরের পরিচালনা ও আর্থিক ফলাফল

৫ বছরের পরিচালনা ও আর্থিক ফলাফল নিম্নে প্রদর্শিত হলোঃ-

বিগত ৫ বছরের পরিচালনা ও আর্থিক ফলাফল

বিবরণ	টাকার পরিমাণ				
	২০২৪-২০২৫	২০২৩-২০২৪	২০২২-২০২৩	২০২১-২০২২	২০২০-২০২১
পরিচালনাগত তথ্য					
বিক্রয়	৩৮৩,৬৪৮,৪৪৬	৫৯৯,৬৫৯,১০৯	৭১৬,৮৬৬,৪৩৫	৭৭৮,৬৬৯,৮৫৪	৭৯৯,২৪৯,৫৯২
কস্ট অব গুডস সোল্ড	২৮১,১৭৭,৪৫৫	৪৩৬,৭৫৯,১০৩	৪৮৫,৫০২,০৩৩	৪৯১,২৯৫,৭৭৬	৪৮৪,২১৭,৯৪৭
পরিচালনা ব্যয়	২২৩,৪৮০,৯০০	২১১,১৪৯,০৯৬	১৮৫,১৬৮,২২২	১৭০,৮২৯,০২৪	১৬৬,৩১৬,৩২৩
আর্থিক ব্যয়	৪,৫৬৩,০৬৯	৪,৪৬৭,০৫৭	৩,৮৬৬,২৯৭	৪,৭৫৯,৯৭৮	২,৭৯২,০৯৫
গ্রাস প্রফিট	১০২,৪৭০,৯৯১	১৬২,৯০১,০০৬	২৩১,৩৬৪,৪০২	২৮৭,৩৭৪,০৭৮	৩১৫,০৩১,৬৪৫
অপারেটিং প্রফিট	(১২১,০০৯,৯০৯)	(৪৮,২৪৮,০৯০)	৪২,৩২৯,৮৮৩	১১১,৭৮৫,০৭৬	১৪৫,৯২৩,২২৭
কর পূর্ববর্তী নিট মুনাফা	(১১৯,৫৭৯,৪২৬)	(৪৬,৪৯৬,৬৪৫)	৫০,৩৬৪,৫৭১	১১৬,৬৬৬,২২১	১৫১,৩৪৫,৩৭০
কর পরবর্তী নিট মুনাফা	(১৩২,৯৫১,৩৯৮)	(৬৪,৪৮৪,৮১৪)	৩৩,০৭৫,৭৩৯	১০২,২৫৫,৫৯৪	১১৯,৮৫৩,৭৫১
আর্থিক অবস্থার তথ্য					
শেয়ারহোল্ডারদের ইকুয়িটি	২,১১৩,০৪০,৯৪৭	২,২৫৫,৯৪৯,৪৯৫	২,৩৩৪,০৮৪,৩০৯	২,৩২৫,১৯৮,৩৮১	২,২৭০,৪৭২,১২৮
অ-চলতি সম্পদ	১,৪২২,৪৮২,৩০৭	১,৪৭৪,৭১২,৭০৬	১,৫০২,৩০৫,৬৬৭	১,৪৮১,৫৭৬,৭২৪	১,৩৭২,২১৭,২২৯
অ-চলতি দায়	৮৩,৫৮০,৮২৭	৮৪,১১৪,৫২২	৮২,৪৫৫,৯৫৮	৮১,৪৩১,৬৭২	৮৮,১৯৮,৭৮৬
চলতি সম্পদ	৮২৯,৮৩৮,৫১৪	৯৩৯,৫১৫,৭১৮	১,০০০,৪২৬,১৮৬	১,০৬৩,১৬৪,০৩৭	১,০৭৪,৯৩৭,৮৩৬
চলতি দায়	৫৫,৬৯৯,০৪৭	৭৪,১৬৪,৪০৭	৮৬,১৯১,৫৮৬	১৩৮,১১০,৭০৮	৮৮,৪৮৪,১৫১
মোট সম্পদ	২,২৫২,৩২০,৮২১	২,৪১৪,২২৮,৪২৪	২,৫০৬,৭৩১,৮৫৩	২,৫৪৪,৭৪০,৭৬১	২,৪৪৭,১৫৫,০৬৫
মোট দায়	১৩৯,২৭৯,৮৭৪	১৫৮,২৭৮,৯২৯	১৬৮,৬৪৭,৫৪৪	২১৯,৫৪২,৩৮০	১৭৬,৬৮২,৯৩৭
আর্থিক অনুপাত					
চলতি অনুপাত (সময়)	১৪.৯০	১২.৬৭	১১.৬১	৭.৭০	১২.১৫
ঋণ-ইকুয়িটি অনুপাত (সময়)	০.০৭	০.০৭	০.০৭	০.০৯	০.০৮
মোট মুনাফা অনুপাত (%)	২৬.৭১%	২৭.১৭%	৩২.২৭%	৩৬.৯১%	৩৯.৪২%
নিট মুনাফা অনুপাত (%)	(৩৪.৬৫%)	(১০.৭৫%)	৪.৬১%	১৩.১৩%	১৫.০০%
ইকুইটির উপর মুনাফার্তন অনুপাত (%)	(৬.২৯%)	(২.৮৬%)	১.৪২%	৪.৪০%	৫.২৮%
সম্পত্তির উপর মুনাফার্তন অনুপাত (%)	(৫.৫৯%)	(২.৬২%)	১.৩১%	৪.১০%	৪.৮৯%

ইকুয়িটি প্যারামিটার					
অনুমোদিত মূলধন	১,৫০০,০০০,০০০	১,৫০০,০০০,০০০	১,৫০০,০০০,০০০	১,৫০০,০০০,০০০	১,৫০০,০০০,০০০
পরিশোধিত মূলধন	১,৩৬৫,০০০,০০০	১,৩৬৫,০০০,০০০	১,৩৬৫,০০০,০০০	১,৩৬৫,০০০,০০০	১,৩৬৫,০০০,০০০
শেয়ারহোল্ডারদের ইকুয়িটি	২,১১৩,০৪০,৯৪৭	২,২৫৫,৯৪৯,৪৯৫	২,৩৩৪,০৮৪,৩০৯	২,৩২৫,১৯৮,৩৮১	২,২৭০,৪৭২,১২৮
শেয়ারের সংখ্যা	১৩৬,৫০০,০০০	১৩৬,৫০০,০০০	১৩৬,৫০০,০০০	১৩৬,৫০০,০০০	১৩৬,৫০০,০০০
শেয়ার প্রতি অভিহিত মূল্য	১০.০০	১০.০০	১০.০০	১০.০০	১০.০০
শেয়ার প্রতি নীট সম্পদ মূল্য	১৫.৪৮	১৬.৫৩	১৭.১০	১৭.০৩	১৬.৬৩
শেয়ার প্রতি আয়	-০.৯৭	-০.৪৭	০.২৪	০.৭৫	০.৮৮
শেয়ার প্রতি বাজার মূল্য (সমাপনী)	১০.৭০	১৪.৩০	২১.৬০	২৪.১০	১৯.৭০
শেয়ার মূল্যের উপর মুনাফাজর্ন অনুপাত (সময়)	-১১.০৩	-৩০.২৭	৯০.০০	২৮.৮০	২২.৩৯
শেয়ার প্রতি চলতি নগদ প্রবাহ	০.১০	০.০৩	০.৫১	১.১৮	১.১৭
লভ্যাংশ - নগদ (%)	শূন্য	১.০০	১.০০	৩.০০ (আইসিবির জন্য ১.৫)	৫.০০
লভ্যাংশ - স্টক (%)	শূন্য	শূন্য	শূন্য	শূন্য	শূন্য
শেয়ারহোল্ডারদের সংখ্যা	৬,৩২৫	৬,৭৩৬	৭,০৬৯	৬,০৬৭	৬,২২৩
কর্মী সংখ্যা	৬১৫	৫৯৬	৫৮৭	৬৫৮	৯৪৫

ন) লভ্যাংশ ঘোষণা

চলতি বছরে কোম্পানির আর্থিক কর্মক্ষমতা এবং ভবিষ্যতের প্রবৃদ্ধির জন্য মূলধন সংরক্ষণের প্রয়োজনীয়তা বিবেচনা করার পর, পরিচালনা পর্ষদ ৩০ জুন, ২০২৫ তারিখে সমাপ্ত বছরের জন্য কোনও লভ্যাংশের সুপারিশ করেনি।

প) অন্তর্বর্তীকালীন লভ্যাংশ

এই ৩০ জুন, ২০২৫ অর্থবছরে কোন নগদ, বোনাস শেয়ার বা স্টক ডিভিডেন্ড অন্তর্বর্তীকালীন লভ্যাংশ হিসাবে ঘোষণা করা হয়নি।

ফ) পরিচালনা পর্ষদের সভায় উপস্থিতি

৩০শে জুন, ২০২৫ সমাপ্ত বছরে পরিচালনা পর্ষদের ০৪ (চার)টি সভা অনুষ্ঠিত হয়েছিলো। পরিচালকদের উপস্থিতির রেকর্ড নীচে দেখানো হয়েছে। যে সকল পরিচালক সভায় উপস্থিত হতে পারেননি তাদের অনুপস্থিতি হিসেবে গণ্য করা হয়েছে।

৩০শে জুন, ২০২৫ সমাপ্ত বছরের পরিচালনা পর্ষদের সভা ও উপস্থিতিঃ-

ক্রমিক নং	উপস্থিত পরিচালকবৃন্দের নাম	পদ	অনুষ্ঠিত সভার সংখ্যা	সভায় উপস্থিতির সংখ্যা
১	জনাবা সিলভানা মির্জা	চেয়ারম্যান	০৪	০৪
২	ডাঃ সায়রা খান, এমবিবিএস, ডিসিএইচ, এফসিপিএস	ব্যবস্থাপনা পরিচালক	০২	০২
৩	জনাবা সামিনা মির্জা	পরিচালক	০৪	০২
৪	জনাবা ফারহানা মির্জা	পরিচালক	০৪	০২
৫	জনাবা মাহমুদা আক্তার (আইসিবি কর্তৃক মনোনীত)	পরিচালক	০২	০১
	জনাব এ কে এম নুরুজ্জামান (আইসিবি কর্তৃক মনোনীত)	পরিচালক	০২	০২
৬	জনাব মনসুর রহমান (আদর্শ ফিশারিজ এন্ড পোল্ট্রি ফার্ম লিঃ কর্তৃক মনোনীত)	পরিচালক	০৪	০৪
৭	জনাব এ টি এম সারোয়ার কামাল চৌধুরি	স্বতন্ত্র পরিচালক	০৪	০৪
৮	জনাব মোহাম্মদ মনিরুজ্জামান, এফসিএ	স্বতন্ত্র পরিচালক	০৪	০৪

উপস্থিতি

ক্রমিক নং	উপস্থিত ব্যক্তির নাম	পদ	অনুষ্ঠিত সভার সংখ্যা	সভায় উপস্থিতির সংখ্যা
১	জনাব মোঃ ইকবাল হোসেন	কোম্পানি সচিব	০৪	০৪
২	জনাব মোঃ আবুল কাসেম	প্রধান অর্থ কর্মকর্তা	০৪	০৪
৩	জনাব খোরশেদ আহম্মদ সিদ্দিকী	অভ্যন্তরীণ নিরীক্ষা ও কমপ্রায়োন্স প্রধান	০৪	০৪

ব) শেয়ারহোল্ডিং প্যাটার্ন

৩০শে জুন, ২০২৫ তারিখে শেয়ারহোল্ডিং প্যাটার্নের একটি প্রতিবেদন শেয়ারের মোট সংখ্যা (নাম ও বিশদ বিবরণ সহ) নিম্নে প্রকাশ করা হয়েছে।

১. অভিভাবক বা সহায়ক বা সহযোগী কোম্পানি এবং অন্যান্য সংশ্লিষ্ট পক্ষ :

৩০শে জুন, ২০২৫ তারিখে সিলভা ফার্মাসিউটিক্যালস লিমিটেডের কোনো অভিভাবক বা সহায়ক বা সহযোগী কোম্পানি নেই। তবে, অন্যান্য সংশ্লিষ্ট পক্ষ কোম্পানীর কোনো শেয়ার ধারণ করে না।

২. পরিচালক, প্রধান নির্বাহী কর্মকর্তা, কোম্পানি সচিব, প্রধান অর্থ কর্মকর্তা, অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্স প্রধান এবং তাদের স্বামী/স্ত্রী ও নাবালক সন্তান :

ক্রমিক নং	শেয়ারহোল্ডারদের নাম	পদ	ধারণকৃত শেয়ার সংখ্যা	শতাংশ (%)
০১.	জনাবা সিলভানা মির্জা	চেয়ারম্যান	৩০,৫৫,৫০০	০২.২৪%
০২.	জনাবা সামিনা মির্জা	পরিচালক	৩০,৫৫,৫০০	০২.২৪%
০৩.	জনাবা ফারহানা মির্জা	পরিচালক	৩০,৫৫,৫০০	০২.২৪%
০৪.	জনাব এ কে এম নুরুজ্জামান (আইসিবি কর্তৃক মনোনীত))	পরিচালক	২,৭৫,১৭,৯৫২	২০.১৬%
০৫.	জনাব মনসুর রহমান (আদর্শ ফিশারিজ এন্ড পোল্ট্রি ফার্ম লিঃ কর্তৃক মনোনীত)	পরিচালক	৫৩,৪৪,৫০০	০৩.৯২%
০৬.	জনাব এ টি এম সারোয়ার কামাল চৌধুরি,	স্বতন্ত্র পরিচালক	শূন্য	শূন্য
০৭.	জনাব মোহাম্মদ মনিরুজ্জামান, এফসিএ	স্বতন্ত্র পরিচালক	শূন্য	শূন্য
০৮.	জনাব মোহাম্মদ এনায়েত উল্লাহ	প্রধান নির্বাহী কর্মকর্তা	১৫,০০০	০.০১%
০৯.	জনাব মোঃ ইকবাল হোসেন	কোম্পানি সচিব	শূন্য	শূন্য
১০.	জনাব মোঃ আবুল কাসেম	প্রধান অর্থ কর্মকর্তা	শূন্য	শূন্য
১১.	জনাব খোরশেদ আহম্মদ সিদ্দিকী	অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্স প্রধান	২৪,৫০০	০.০২%
১২.	অন্যান্য স্বামী/স্ত্রী ও নাবালক সন্তান		শূন্য	শূন্য

৩. নির্বাহী কর্মকর্তা :

ক্রমিক নং	শেয়ারহোল্ডারদের নাম	পদ	ধারণকৃত শেয়ার সংখ্যা	শতাংশ (%)
০১.	জনাব এ. আর. হাসান মির্জা	নির্বাহী পরিচালক	১,০৩,৯৫,০০০	৭.৬২%
০২.	জনাব মোহাম্মদ এনায়েত উল্লাহ	প্রধান নির্বাহী কর্মকর্তা	১৫,০০০	০.০১%
০৩.	জনাব মোঃ ইকবাল হোসেন	কোম্পানি সচিব	শূন্য	শূন্য
০৪.	জনাব মোঃ আবুল কাসেম	প্রধান আর্থিক কর্মকর্তা	শূন্য	শূন্য
০৫.	জনাব খোরশেদ আহম্মদ সিদ্দিকী	অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্স প্রধান	২৪,৫০০	০.০২%

৪. কোম্পানিতে দশ শতাংশ (১০%) বা তার বেশি ভোট দেয়ার অধিকার ধারণকারী শেয়ারহোল্ডার (নাম অনুসারে বিশদ বিবরণ) :

ক্রমিক নং	শেয়ারহোল্ডারদের নাম	পদ	ধারণকৃত শেয়ার সংখ্যা	শতাংশ (%)
০১.	ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ (আইসিবি)	পরিচালক	২,৭৫,১৭,৯৫২	২০.১৬%

ভ) পরিচালকের নিয়োগ বা পুনঃ নিয়োগ

কোম্পানীর আর্টিকেল অফ অ্যাসোসিয়েশনের বিধান অনুসারে জনাবা সামিনা মির্জা এবং জনাবা ফারহানা মির্জা, আগামী ২৪তম বার্ষিক সাধারণ সভায় চক্রাবৃত্তির মাধ্যমে অবসর নেবেন এবং যোগ্য বিবেচ্য হওয়ায় তাদেরকে পুনরায় নিয়োগের জন্য প্রস্তাব দেয়া হবে। পরিচালকদের প্রয়োজনীয় তথ্য সহ সংক্ষিপ্ত জীবনবৃত্তান্ত বার্ষিক প্রতিবেদনের ১০ ও ১২ নং পৃষ্ঠায় পরিচালকদের প্রোফাইলের অধীনে বর্ণিত হয়েছে।

ম) প্রধান নির্বাহী কর্মকর্তা (চলতি দায়িত্ব) এর নিয়মিতকরণ

প্রধান নির্বাহী কর্মকর্তা(চলতি-দায়িত্ব) এবং উপ-মহাব্যবস্থাপক (ডিজিএম) হিসেবে কর্মরত জনাব মোহাম্মদ এনায়েত উল্লাহর মেয়াদ ১২ মার্চ, ২০২৫ তারিখে সম্পন্ন হয়, যা তার প্রাথমিক নিয়োগ অনুসারে।

কোম্পানীর চলমান কার্যনির্বাহী প্রয়োজনীয়তা এবং ব্যবস্থাপনা পরিচালক পদের জন্য উপযুক্ত প্রার্থীর অনুপস্থিতি বিবেচনা করে, পরিচালনা পর্ষদ ১৩ মার্চ, ২০২৫ তারিখ থেকে কার্যকরভাবে একজন নিয়মিত ব্যবস্থাপনা নিয়োগ না হওয়া পর্যন্ত জনাব মোহাম্মদ এনায়েত উল্লাহর মেয়াদ বৃদ্ধির সিদ্ধান্ত নিয়েছে।

বোর্ড তাকে আসন্ন ২৪তম বার্ষিক সাধারণ সভায় (এজিএম)-এ শেয়ার হোল্ডারদের অনুমোদন সাপেক্ষে ব্যবস্থাপনা পরিচালকের সকল ক্ষমতা এবং দায়িত্ব পালন অব্যাহত রাখার জন্য অনুমোদন দিয়েছে।

মি. মোহাম্মদ এনায়েত উল্লাহ এর সংক্ষিপ্ত জীবনবৃত্তান্ত ও প্রয়োজনীয় তথ্য এই বার্ষিক প্রতিবেদনের পৃষ্ঠা ১৭-এ দেওয়া হয়েছে।

য) ব্যবস্থাপনা সংক্রান্ত বিবৃতি এবং পর্যালোচনা

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের কর্পোরেট গভর্নেন্স কোড নোটিফিকেশন নং বিধি নং- বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখঃ ০৩ জুন, ২০১৮ অনুসারে কোম্পানীর চলমান সক্ষমতা, আর্থিক অবস্থা ও অন্যান্য প্রকাশিত বিবৃতিগুলো সম্পর্কে পৃথকভাবে ব্যবস্থাপনা পরিচালকের প্রতিবেদনের ৪৯-৫১ নং পৃষ্ঠায় বিস্তারিত আলোচনা করা হয়েছে।

র) সিইও(সিসি) এবং প্রধান অর্থ কর্মকর্তা কর্তৃক ঘোষণা ও সাক্ষ্যদান

পরিচালনা পর্ষদের কাছে সিইও (সিসি) এবং প্রধান অর্থ কর্মকর্তা কর্তৃক ঘোষণা ও প্রমাণপত্র বিএসইসির নোটিফিকেশনের Annexure-A অনুযায়ী বার্ষিক প্রতিবেদনের ৮৫ নং পৃষ্ঠায় উপস্থাপিত হয়েছে।

ল) কর্পোরেট গভর্নেন্স কমপ্লায়েন্স রিপোর্ট

কমপ্লায়েন্স নিরীক্ষক কর্তৃক নিরীক্ষিত বিএসইসির Annexure-B এবং Annexure-C প্রোফরমা অনুযায়ী কর্পোরেট গভর্নেন্স কমপ্লায়েন্স রিপোর্ট বার্ষিক প্রতিবেদনের ৮৫-১০১ নং পৃষ্ঠায় উপস্থাপিত হয়েছে।

কৃতজ্ঞতা ও ধন্যবাদ জ্ঞাপন

পরিচালক মন্ডলী ঔষধ শিল্পের সাথে সংশ্লিষ্ট স্বাস্থ্য মন্ত্রণালয়, ঔষধ প্রশাসন অধিদপ্তর, ঔষধ শিল্প সমিতি, সম্মানিত চিকিৎসক ও কেমিষ্টগণের অকুণ্ঠ সমর্থনের জন্য আন্তরিক ধন্যবাদ জানাচ্ছে। পরিচালনা পর্ষদ বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি), ঢাকা স্টক এক্সচেঞ্জ (ডিএসই), চট্টগ্রাম স্টক এক্সচেঞ্জ (সিএসই) এর সার্বিক সহযোগিতার জন্য ধন্যবাদ জানাচ্ছে। পরিচালনা পর্ষদ ব্যাংক ও আর্থিক প্রতিষ্ঠানগুলোকে সহায়তার জন্য ধন্যবাদ জানাচ্ছে।

পরিচালক মন্ডলী ব্যবসায়িক সফলতায় আন্তরিক অবদান রাখা সহ সব পর্যায়ের ক্রেতা-ভোক্তা, পৃষ্ঠপোষক ও শুভাকাঙ্ক্ষীদেরকে সার্বিক সহযোগিতার জন্য আন্তরিক মোবারকবাদ জানাচ্ছে। পাশাপাশি কর্মকর্তা ও কর্মচারীগণের গভীর আন্তরিকতা, অর্থবহ সহযোগিতা, আনুগত্য ও কর্তব্য নিষ্ঠার জন্য ধন্যবাদ জ্ঞাপন করছে।

সম্মানিত শেয়ারহোল্ডারগণ পরিচালক মন্ডলীর উপর যে আস্থা ও বিশ্বাস রেখেছেন তা তাদেরকে গভীরভাবে উৎসাহিত ও অনুপ্রাণিত করেছে। এটি বজায় রাখতে ব্যবস্থাপনা কর্তৃপক্ষ, কর্মকর্তা ও কর্মচারীগণ দৃঢ় প্রতিজ্ঞ।

দেশ ও জাতির অব্যাহত উন্নয়নে আমাদের সব অকৃত্রিম ও নিরলস প্রয়াস অল্লাহপাক কবুল করুন। সবশেষে, গণপ্রজাতন্ত্রী বাংলাদেশ, দেশের জনসাধারণ ও কোম্পানীর উত্তরোত্তর উন্নতি, সমৃদ্ধি ও সার্বিক অগ্রগতির জন্য মহান অল্লাহ রাব্বুল আলামীনের দরবারে রহমত কামনা করছি।

অল্লাহ হাফেজ,

পরিচালকমন্ডলীর অনুমোদনক্রমে ও পক্ষে,

Bliza

সিলভানা মির্জা

চেয়ারম্যান

ঢাকা, ২৮ অক্টোবর, ২০২৫

Directors' Report to the Shareholders

Bismillahir Rahmanir Rahim
Dear Shareholders,
Assalamu Alaikum WaRahmatullah,

The Board of Directors' of Silva Pharmaceuticals Limited highly pleased to welcome you to the 24th Annual General Meeting of the company and present before you to receive, consider and adopt the Audited Financial Statements of the company for the year ended on 30 June, 2025 together with the Auditors' Report and Directors' Report thereon, for your valuable guidance, opinion and consideration. We express our gratitude to the almighty Allah for the company's business achievement in 2024-2025.

The report has been prepared in compliance with section 184 of the Companies Act, 1994, Rule 12 of the Securities and Exchange Rules, 2020 and BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin /80 Dated 3 June, 2018, International Accounting Standard (IAS) and International Financial Reporting Standards (IFRS) as issued by the Financial Reporting Council (FRC), Bangladesh and the Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE) (Listing) Regulations, 2015.

Background:

Silva Pharmaceuticals Limited was incorporated in 24 April, 2001 as a private company limited by shares and registered with the Registrar of Joint Stock Companies & Firms of Bangladesh under the Companies Act, 1994 vide registration no. CH-42959(2318)/2001. On 22 April, 2014 the company converted to a Public Limited company under the Companies Act, 1994. The Company was listed with Dhaka Stock Exchange PLC (DSE) on 23rd September 2018 and Chittagong Stock Exchanges PLC (CSE) on 16th September, 2018. From 10th October, 2018 the shares of the company's are traded in both Stock Exchanges.

Main Objective of the Company

The Company's main objective is to play the role usually offering the healthcare service of highest standard through production and marketing of quality pharmaceuticals finished products in Bangladesh and abroad.

Board of Directors

The Board of Directors is the highest governance body of the Company and represents the interests of all shareholders and stakeholders, irrespective of who elected its directors. The Board of the company comprises with 7 (Seven) Directors, of whom 3 (Three) directors are shareholder Directors, 2 (Two) nominee directors and 2 (Two) independent directors. Independent Directors are appointed as per provision of the Corporate Governance Codes of Bangladesh Securities and Exchange Commission (BSEC) vides reference no. BSEC/CMRRCD/2006-158/207/Admin/80; dated 03 June, 2018. The Board's essential role is to approve the Company's strategy and oversee compliance.

Industrial Prospects

Silva Pharma tried to maintain the continuity of its productivity and best ethical standard of business affairs preferring the principles of sustainable development in the year under review. Alhamdulillah.

The Company has been able to hold its customer satisfaction upright providing the quality products with competitive price in the competitive business environment. The Company gives the utmost importance in extending business activities through supply of products as per demand keeping in view of future challenge depending on the modern technology.

Bangladesh Pharma Market

Bangladesh pharmaceutical market largely dependent on the imports. However, pharmaceutical companies have emerged as the game-changer by contributing more than 98% of the overall available medicines in the market. The notable change that attracted the world towards market status is the consequence of innovation in science and research and development sector. This has surprisingly transformed the curve of the overall ratio or contribution of Bangladesh pharmaceutical market at the global level.

The government of Bangladesh is playing a major role in the rapid growth of the pharmaceutical market by providing favorable policies for easy drug approval, production and marketing of new products. Focusing to reduce the dependence over the import of raw material, API Park will act as a turning point for this purpose and help in the production of patented and already opened active pharmaceuticals ingredients and thereby reducing the expenditure related to the import of raw material.

Compliance to the Labor Laws

In order to maintain labor friendly atmosphere in all aspects, the Company duly comply with the Bangladesh Labor Act, 2006 (As amended 2018) and other laws and regulations applicable to the Company. As per the Bangladesh Labor Rules, 2015 the requisite committees like Participatory Committee, Safety Committee, Canteen Management Committee and Sexual Harassment Protection Committee were formed. These committees are serving for the wellbeing of the workers within the purview of the provisions.

Pollution Free Environment

In order to protect from risk of human health and environment, caused by increasing manmade pollution; Silva Pharmaceuticals Limited is trying its best to keep pollution free environment through ETP and follow the required laws and rules of Directorate General of Drug Administration and Department of Environment of the Government in the factory and its surrounding as well.

Implementation of IAS, IFRS and Other Applicable Laws and Regulations

The Board of Directors of the Company is entrusted to ensure the disclosure of the actual financial position and preparation and maintenance of all types of Statutory Statements as per the Bangladesh Securities and Exchange Commission (BSEC) Rules 2020, the Companies Act-1994 and Bangladesh Financial Reporting Act (FRA)-2015. The Board of Director's is absolutely responsible to prepare all types of financial reports in line with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and other applicable rules and regulations.

Financial Report and Accountability

The Board of Directors discharged their due responsibilities through timely preparation and publication of 1st quarter, half yearly, 3rd quarter and annual financial report at the end of each financial period and the affairs of the company performed in the year under review. Audit Committee, sub-committee of Board examined the fairness, exactness and transparency and completeness of these reports before placement of the same to the Board of their approval.

The Company published the report (un-audited Financial Statements) of 1st Quarter, half yearly and 3rd Quarter Financial Statements as per notification of Bangladesh Securities and Exchange Commission (BSEC) Notification No. SEC/CMRRCD/2018-183/Admin/3-34, dated 27 September 2009 and Listing rules 2015 of Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE) through Company's Website, Newspapers and online News portal and submitted the same timely to BSEC, DSE, CSE and other regulatory authorities.

Audit Committee

As per BSEC's notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018, the Audit Committee consisting of three members including one Independent Director having prominent reputation and versatile knowledge and experience have been working effectively. The Audit Committee has detailed discussion and analysis on its report as directed by BSEC and the Board with regards to internal audit system, preparation of annual financial report and the observations of external auditors. As there was no evidence of slightest mistakes, dissemblance or information contrary to the truth, the financial report was considered as realistic and transparent. Report of the Audit Committee is presented in the page no. 54-57 of the Annual Report.

Beneficiary Insider Trading Prohibition Policy

The Company has outlined the beneficiary insider trading prohibition policy regarding the trading of Company's share its directors, employees and concerned persons. The policy is being followed accordingly.

Independent Director

As per notification no-BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 of Bangladesh Securities and Exchange Commission (BSEC), two learned and veteran professionals respectively Mr. A.T.M. Sarwar Kamal Chowdhury, M. Com. CA-Advance Level and Mr. Muhammad Moniruzzaman, FCA have been performing the duties as Independent Director.

Respect to the Laws

The laws of the state and other applicable rules and regulations of the company and the affairs thereon have duly been complied with the highest preference and timely actions on the same have been ensured. The Company is committed to abide by the rules of regulatory bodies and other legislative authorities as always.

Statutory Payments

All statutory payments in relation to the employees and the government have duly been made up to date except the DSE and CSE Listing Fees.

Compliance to the Laws of the Capital Market

Since listing in both the stock Exchanges, the Company strictly abides by all the laws, regulations and directions circulated time to time by Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE) and other related authorities.

Workers Profit Participation and Welfare Fund

In the year under review, since there is no profit earned by the company then no amount required will be transferred to the workers profit participation and welfare fund as per Labor Law 2006 (As amended in 2018).

Company's Position in the Share Market

In the year under review, the market share of the Company did not face ups and downs significantly in Dhaka Stock Exchange PLC (DSE) or Chittagong Stock Exchange PLC. (CSE). The shareholders had always been confident on Silva shares. In the year 2024-2025, the company shares were traded in Dhaka Stock Exchanges at minimum of Tk. 8.60 to maximum of Tk. 16.90 and Chittagong Stock Exchanges at minimum of Tk. 8.80 to maximum of Tk. 16.80 as against the face value of Tk. 10.00.

Directors' Code of Conduct

The board of the company has approved a separate Code of Conduct for its Directors in compliance with the requirement of Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code issued on 03 June, 2018 which is stated in the page no. 67 of the Annual report. This Code of Conduct was duly been uploaded in the Company's official website in the following link: <https://silvapharma.com/investors/ipo/Code> .

Code of Ethics and its Implementation

Highest emphasis is given on the implementation of code of ethics and principles so that the concerned officials and personal can take appropriate decision complying the required laws and professionals manner.

Workers-Officers Relationships

There exists devotion to work and respectful and harmonious relationships among all levels of officers and employees in The Silva Pharmaceuticals Industry Ltd. which has accelerated the Company's progress and productivity.

Nomination and Remuneration Committee and their Report

In accordance with the condition 6 of Bangladesh Securities and Exchange Commission's Code of Corporate Governance, BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, the Board formed the Nomination and Remuneration Committee (NRC). The report from the Nomination and Remuneration Committee (NRC) about their activities performed during the year under review is mentioned in the page no. 58-60 of the Annual Report.

Wages-Remuneration Policy

The salary and wages of the employees are usually determined considering the prevailing inflation, price index and in commensuration with the existing salary structure in other competitors' companies. The procedure of evaluation and determining the honorarium of the functional directors are being followed within the criteria recommended by the Nomination and Remuneration Committee (NRC) duly approved by the Boards as per corporate governance code of BSEC.

Events after the Reporting Period

Events after the reporting period for the year 2024-2025, no necessity arose for subsequent adjustment or no pecuniary issues there-to happened which is mentionable in the Financial Statement.

Dividend Distribution Policy

The management of the company sincerely believes that at the end of yearly operation of the company, the highest benefit i.e. dividend is given to the shareholders after retaining a portion of earnings so that the company can maintain the ability for future expansion and also extending facilities to the shareholders in future. Keeping this policy in mind, the company declares dividend giving importance on a balance between the present expectation of the shareholders and that of potential beneficiaries considering all relevant applicable laws and best practices in this connection.

Pursuant to the Dividend related Directive issued by Bangladesh Securities and Exchange Commission (BSEC) BSEC/CMR-RCD/2021-386/03 dated on January 14, 2021, the Company has adopted the Dividend Distribution Policy (DDP). The DDP is stated

in the page no. 68-70 of the Annual Report 2025 and is also uploaded in the Company's official website in the following link: ["https://silvapharma.com/investors/Dividend-Distribution-Policy/"](https://silvapharma.com/investors/Dividend-Distribution-Policy/)

Transferring the Unclaimed Dividend to Capital Market Stabilization Fund(CMSF)

Pursuant to the Bangladesh Securities and Exchange Commission's (BSEC) Directive no. BSEC/ CMRRCD/2021-386/03 dated January 14, 2021 and Bangladesh Securities and Exchange Commission Capital Market Stabilization Fund Rules, 2021, during the year the Company transferred Total Tk. 69,601.00 (Taka Sixty Nine Thousand Six Hundred One) only against unclaimed or undistributed or unsettled dividend for the year 2020-2021 to the Bank Account No. SND A/C 0010311521301 titled "Capital Market Stabilization Fund (CMSF)" maintained with Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka. Year wise unclaimed / undistributed / unsettled dividend amount is stated below and Company's website link "https://silvapharma.com/investors/unpaid-unclaimed-dividend"

The Year wise unclaimed/undistributed/unsettled dividend amount as on 30 June, 2025 is stated below:

Unclaimed / Unpaid Dividend

Particulars	Amount in Taka
Dividend for the year 2023-2024	35,347
Dividend for the year 2022-2023	49,203
Dividend for the year 2021-2022	39,875
Total	124,425

Reserves and Surplus

In the year 2024-2025, Company's reserves and surplus rose to Tk. 74,80,40,947.00 which was Tk. 89,09,49,495.00 in the previous year.

Appointment of Statutory Auditors'

M/S. M. Z. Islam & Co., Chartered Accountants, Eastern View, 10th Floor, 50, DIT Extension Road, Naya Paltan, Dhaka-1000, existing statutory auditors of the company, audited the Accounts for the year 2024-2025. M/S. M. Z. Islam & Co., Chartered Accountants will retire at the 24th Annual General Meeting (AGM). As per Law, the existing auditors are eligible for re-appointment as statutory auditors. In this regard M/s. M. Z. Islam & Co., Chartered Accountants, Eastern View, 10th Floor, 50, DIT Extension Road, Naya Paltan, Dhaka-1000 has given their expression of interest to be re-appointment as statutory auditors for the financial year ended on 30 June, 2026.

The Audit Committee reviewed the performance of audit acted in the last year and profile of the said audit firms and recommended in favour of M/s. M. Z. Islam & Co., Chartered Accountants, for re-appointment as Statutory Auditors of the company for the next financial year.

Being eligible as per Law, the Board of Directors has concurred with the recommendation of the audit committee to be re-appointed M/s. M. Z. Islam & Co., Chartered Accountants, Eastern View, 10th Floor, 50, DIT Extension Road, Naya Paltan, Dhaka-1000 as statutory auditors of the company for the financial year 2025-2026 and continuation up to the next AGM at a fees of Tk. 3,50,000.00 (Three lac Fifty Thousand) (including TDS but excluding VDS) only subject to approval by the Shareholders in the 24th AGM of the company.

Compliance Auditors' Appointment

As per Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC), M/s. Haruner Rashid & Associates, Chartered Secretaries, compliance auditors of the company audited the compliance status of the company for the year 2024-2025 and M/s. Haruner Rashid & Associates, Chartered Secretaries retire at this AGM. M/s Haruner Rashid & Associates, Chartered Secretaries, Chand Mansion (6th Floor), 66, Dilkhusha C/A, Dhaka-1000 willing to interest in conducting the Compliance Audit for the next year. In this respect Mr. A.K.M. Haruner Rashid LL.B, FCS CEO & Lead Consultant of M/s. Haruner Rashid & Associates, Chartered Secretaries giving a proposal for conducting the next year compliance audit.

The Audit Committee reviewed the profile of the said audit firms and recommended in favour of M/s Haruner Rashid & Associates, Chartered Secretaries, for appointment as Compliance Auditors' of the company for the financial year 2025-2026.

The Board of Directors recommended for the appointment of M/s Haruner Rashid & Associates, Chartered Secretaries as the Compliance Auditors of the Company for the financial year 2025-2026 and fixing the audit fees of Tk. 30,000.00 (Thirty Thousand) (including TDS & excluding VDS) only subject to approval by the Shareholders in the 24th AGM of the company.

Independent Scrutinizer Appointment

As per Bangladesh Securities and Exchange Commission's (BSEC's) directive No. BSEC/CMRRCD/2009-193/08 dated 10 March, 2021, the Board of Directors in its 106th meeting held on November 13, 2025 appointed M/s. Haruner Rashid & Associates, Chartered Secretaries as an Independent Scrutinizer to observe the 24th AGM of the company to be held on 30 December, 2025 ensuring the facility to exercise the shareholders (holders of paper shares or dematerialized shares) voting rights on the resolution proposed to be considered at the general meeting.

The due process of election and detailed information of voting results shall be authenticated by Independent Scrutinizer M/s Haruner Rashid & Associates, Chartered Secretaries and be reported of the same to the BSEC within the stipulated time of conclusion of AGM.

Appointment of Credit Rating Company

As per Bangladesh Securities and Exchange Commission's (BSEC's) Notification No. BSEC/CMRRCD/2009-193/37/Admin/132 dated 12 May, 2022, the Board of Directors in its 94th meeting held on November 14, 2022 appointed M/s. Credit Rating Agency of Bangladesh Limited (CRAB), Navana-DH Tower, Level-15, Plot-06, Panthapath, Tejgaon, Dhaka-1215 as a Credit Rater to rating position of the company for the financial year from 2021-2022 to 2024-2025, total four years and fixing the Credit Rating fees of Tk. 50,000.00 (Fifty Thousand) (including TDS but excluding VDS) per year only.

Relation and Communication with the Shareholders

The Company has been arranging regular Annual General Meetings (AGM) as per Companies Act, 1994 through which Shareholders are informed about the Company's progress, important activities and the development activities undertaken during the year under review. As a result, the shareholders concerned organizations and the people get various information about the company in due time. The Shareholders of the company are able to collect all required information from our share department through land phone, mobile phone, e-mail service and website (www.silvapharma.com) as well.

Statements or disclosures as per clause (5) of BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June, 2018

(i) Industry outlook and possible future developments in the industry:

Bangladesh's economy is expected to grow by approximately 4–6% in the fiscal year 2024–2025, maintaining its position as one of the fastest-growing economies in the world. This positive economic trajectory is anticipated to strengthen household income and increase discretionary spending, which may also benefit the consumer durables sector. In addition to new demand, the market is supported by replacement demand as consumers increasingly upgrade to products with enhanced features and improved functionality.

At SPL, we remain focused on strengthening our competitive position by introducing high-value, innovative products that enhance customer satisfaction and help increase our share of consumer spending.

The pharmaceutical industry in Bangladesh is among the most technologically advanced sectors in the country, producing essential lifesaving medicines and medical products. The industry meets nearly 98% of domestic demand while also maintaining strong growth in exports. Local pharmaceutical companies are expanding their international footprint with the goal of entering additional overseas markets.

However, regulatory requirements for export have created compliance challenges, encouraging companies to invest in state-of-the-art production facilities. This has intensified competition and accelerated the development of compliant, globally accepted manufacturing units.

To keep pace with the industry's growth—both domestically and internationally—SPL has outlined ambitious development plans focused on faster expansion, the introduction of advanced products, and new innovative dosage forms. The Company has undertaken several strategic projects and development initiatives aimed at enhancing its production capabilities.

(ii) Segment-wise or product-wise performance:

No geographical segment reporting is applicable for the company as required by IFRS 08: Operating Segments, as the company operates in a single geographical area and has a single business line of product i.e. manufacturing and selling of medicine.

Product wise sales performances are given below:

Name of Item	Quantity (Pcs/PHs)		Amount in Taka	
	01/07/2024 to 30/06/2025	01/07/2023 to 30/06/2024	01/07/2024 to 30/06/2025	01/07/2023 to 30/06/2024
Tablet	58,886,361	91,864,525	233,806,610	278,464,528
Capsule	4,966,244	24,919,458	23,326,660	108,275,846
Liquid	725,284	1,384,750	74,749,838	88,246,250
Dry Syrup	328,298	1,252,245	51,765,338	124,672,485
Total	64,906,187	119,420,978	383,648,446	599,659,109

However, product wise capacity utilization is given in note no. 41.03 of the Financial Statements.

(iii) Risk & Concerns:

Pharmaceuticals industry faces many of the challenges like lack of power, labour unrest, political unrest resulting hartal causing disruption of production and cost of fund. Changes in the existing global or national policies can have either positive or negative impacts for the company. Any insufficiency or price hike of raw materials due to change in policy in the international market might hamper the production and profitability. Changes in currency exchange rates might also affect the pricing and thereby the profitability of the Company. The performance of the company may also be affected negatively by the political and economic instability both in Bangladesh and worldwide. Moreover, risks and concern of the industry solely depends on the upcoming government policy as well.

The potential impact of the dollar crisis, depleting FOREX reserves and ongoing Russia-Ukraine war and Gaza conflict outbreak on the Company's trading performance and supply continuity remains uncertain. Up to the date of this report, the outbreak has a lot of impact on the trading results of the industry. However, we continue to monitor the situation closely, including the potential impacts on trading results, our supply continuity and our employees. The situation could change at any time and there can be no assurance that the dollar crisis and depleting FOREX reserves outbreak will not have a material adverse impact but continuing of Russia-Ukraine war and Gaza conflict will have a material adverse impact on the future results of the company.

(iv) Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin:

Cost of goods Sold:

The year's cost of goods sold was Tk. 281.18 million (73.29% of Sales) as compared to last year's cost of goods sold of Tk. 436.76 million (72.83% of Sales). This is due to effect for disruption of global supply chain, price increase of all input raw material (Local and imported) caused by appreciation of US Dollar against BDT, increase of utility cost and other relevant overhead.

Gross Profit:

Gross profit earned during the year was Tk. 102.47 million as against last year's gross profit of Tk. 162.90 million. Gross profit decrease due to increase of cost of production and decrease in sales compared to last year.

Net Profit/ (Loss):

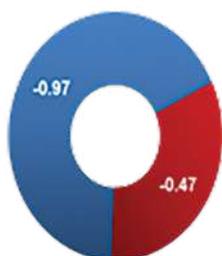
The company earned net profit/loss during the year amounting to Tk. (132.95) million as compared to last year's net profit of Tk. (64.48) million. The Net profit is decreased compared to the prior year due to increase of cost of production and decrease in sales.

Financial Results:

The overall financial results of the company for the year ended 30 June, 2025 as compared to previous year ended 30 June, 2024 are summarized as follows:

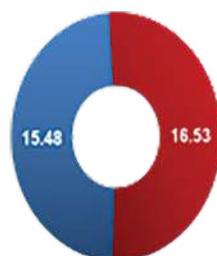
Particulars	Amount in Taka	
	01/07/2024 to 30/06/2025	01/07/2023 to 30/06/2024
Turnover	383,648,446	599,659,109
Cost of Goods sold	(281,177,455)	(436,758,109)
Gross Profit/ (Loss)	102,470,991	162,901,006
Operating Expenses	(223,480,900)	(211,149,096)
Operating Income	-121,009,909	-48,248,090
Net Profit/ (Loss) before Income Tax	-119,579,426	-46,496,645
Income Tax Expenses	(13,371,972)	(17,988,169)
Net Profit/ (Loss) after Income Tax	-132,951,398	-64,484,814
Earnings Per Share (EPS)	-0.97	-0.47
Retained Earnings	748,040,947	890,949,495
Net Asset Value (NAV)	2,113,040,947	2,255,949,495
Net Asset Value (NAV) per Share	15.48	16.53
Net Operating Cash Flow per Share	0.10	0.03

Earning Per Share(EPS)



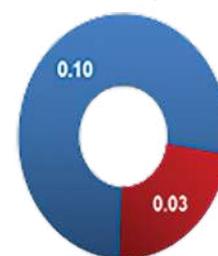
■ 2024-2025 ■ 2023-2024

Net Asset Value (NAV)



■ 2024-2025 ■ 2023-2024

Net Operating Cash Flow Per Share(NOCFPS)



■ 2024-2025 ■ 2023-2024

(v) Discussion on Continuity of any extra-ordinary activities and their implications (gain or loss):

During the Financial year 2024-2025, no extra ordinary activities occurred in the Company.

(vi) About the Related Party Transactions

The business related Party Transaction of the Company is being made based on the business principle and as per International Accounting Standard IAS-24. During the year under review, the standard, nature and the manner of related party transactions in the ordinary course of business carried out arm's length basis at commercial rates with related parties were reflected transparently in the financial statements which is given in note no. 43.00 of the Financial Statements on page no. 144-145 of this Annual Report.

(vii) Statement of Utilization of Proceeds rose through Public Issues:

The Silva Pharmaceuticals Limited accorded the consent from Bangladesh Securities and Exchange Commission (BSEC) on 28 June 2018 for raising its capital through Initial Public Offering (IPO) for implementation of the followings:

Sl.	Particulars	Amount in BDT.
01	Acquisition of brand new machinery and Equipment	122,500,000
02	Civil construction of two storied new factory building	56,000,000
03	Repayment of term loan of NCC Bank Limited (Kawran Bazar Branch)	99,000,000
04	IPO expenses	22,500,000
Total		300,000,000

The status of IPO proceeds as on 30 June, 2025 are given below:

Purpose of IPO Fund Utilization	Estimated Amount as per Prospectus	Revised Estimated Amount as per 18th AGM	Amount used up to 30 June, 2024	Un-Utilized Amount of IPO Fund
IPO Expenses	22,500,000	20,441,474	20,441,474	-
Civil Construction	56,000,000	58,058,526	58,058,526	-
Machinery & Equipment	122,500,000	122,500,000	94,317,362	28,182,638
Payment of Term Loan	99,000,000	99,000,000	99,000,000	-
TOTAL	300,000,000	300,000,000	271,817,362	28,182,638

Progress report on utilization of IPO Proceeds

Utilization of IPO Fund already utilized 90.61% amount which includes 100% of IPO Expenses, Payment of Term Loan and Civil Construction and 76.99% of Machinery & Equipment. Used of IPO funds against IPO Expenses, Payment of Term Loan and Civil Construction within its stipulated time. Using the fund, SPL has built a new factory building and installed new capital machineries. Process of built new factory building and installed new capital machineries is going on. Due to ongoing Russia-Ukraine geopolitical situation which has caused supply chain disruptions as well as additional cost pressure for devaluation of BDT against USD as well as market uncertainties, furthermore, Banks are unwilling to open new L/C for import of new capital machinery & equipment due to Dollar crisis and also access to new loans is becoming increasingly difficult due to limited access to financing. In the above situation, the company could not complete the whole establishments of constructed new factory building and import related Capital machinery from abroad in the scheduled time. For this reason, the management could not complete the utilization of IPO fund fully.

The Company has utilized **90.61%** of the total IPO proceeds as of the reporting date. The following provides a detailed breakdown of the utilization:

- IPO Expenses, Payment of Term Loan, and Civil Construction: These objects have been 100% completed, with funds utilized within their stipulated timelines.
- Machinery & Equipment: This object is 76.99% complete.

Through the effective deployment of these funds, Silva Pharmaceuticals Limited (SPL) has successfully constructed a new factory building and installed a significant portion of new capital machinery. The construction and installation processes are ongoing for the remaining components.

However, the final stage of the project has faced significant and unforeseen external challenges, including:

- Global Supply Chain Disruptions caused by the Russia-Ukraine geopolitical situation.
- Severe Foreign Exchange (Forex) Crisis, leading to:
 - Significant cost pressures due to the devaluation of the BDT against the USD.
 - Reluctance from banks to open new Letters of Credit (L/C) for the import of capital machinery.
 - Increasingly difficult access to new loans due to limited financing availability.

Due to these compounded external factors, the Company has been unable to complete the final establishment of the new factory building and the import of the remaining capital machinery within the originally scheduled timeframe. Consequently, the full utilization of the IPO fund has been delayed.

The proposal regarding the utilization of IPO Proceeds

In line with our commitment to transparency and sound corporate governance, the Board of Directors provides the following report on key decisions made during the year concerning the utilization of IPO proceeds. These decisions were necessary to adapt to regulatory requirements and a challenging macroeconomic environment, all while safeguarding the Company's long-term interests.

1. Ratification of Project Revisions for Regulatory Compliance

During the implementation of the new factory project, it became imperative to deviate from the original plan approved in the Company's Prospectus. These modifications were essential to ensure full compliance with updated regulatory standards, including:

- Current Good Manufacturing Practices (cGMP)
- Directives from the Directorate General of Drug Administration (DGDA)
- Guidelines from the Local Authority Design and Engineering (LADE)

The key revisions, which represent a material variation in the use of IPO proceeds, are as follows:

- **Factory Design & Structure:** The design was changed from a two-storied civil construction to a more efficient pre-fabricated steel structure. The total built-up area was also expanded to 45,848.02 square feet (including the utility building) from the originally planned 20,000 square feet to better accommodate operational needs.
- **Machinery & Equipment:** Additional machinery and equipment, beyond the initial list in the Prospectus, were procured and installed to meet stringent cGMP and DGDA standards.

2. Revised Utilization of Unutilized IPO Proceeds

A review of the IPO proceeds revealed that an unutilized principal amount of BDT 2,81,82,638.00 (Two Crore Eighty One Lak Eighty Two thousand Six hundred thirty Eight) remained idle under the head "Machinery & Equipment. The unutilized funds were originally earmarked for the procurement of an (HVAC) system for the new factory. However subsequent detailed costing revealed that the total estimated investment required significantly exceeds the allocated budget rendering the original plan unviable.

Further more retaining these idle funds incurred a recurring compliance cost of BDT 40,250 per month. To optimize resources and address immediate operational needs, the Management proposed a revised utilization plan, which was reviewed by the Audit Committee and recommended for shareholder approval.

The proposal entails:

- Post-Facto Ratification: Seeking approval for the utilization of BDT 90,30,327.00 (Ninety Lak Thirty Thousand Three Hundred Twenty Seven) from the accrued profit on IPO funds, which was critically deployed for:
 - BDT 24,74,124.00 (Twenty Four Lak Seventy Four Thousand One Hundred Twenty Four) for the construction of the new factory.
 - BDT 65,56,203.00 (Sixty Five Lak Fifty Six Thousand Two Hundred Three) for working capital requirements.
- Re-allocation for Working Capital: Seeking approval to reallocate the unutilized principal of BDT 2,81,82,638.00 (Two Crore Eighty One Lak Eighty Two thousand Six hundred thirty Eight) along with the remaining accrued profit, totaling BDT 5,00,00,000 (Five Crore) to "Working Capital Requirement." This will be used for the procurement of raw materials and other essential expenditures, thereby supporting business continuity and eliminating idle fund costs.

The Board of Directors has ratified these post-facto changes & re-allocation for working capital and recommended them for shareholder approval at an Extraordinary General Meeting (EGM), in accordance with the BSEC Consent Letter.

The Board of Directors believes that these strategic decisions, though constituting a change from the original prospectus, are in the best interest of the Company. They ensure regulatory compliance, enhance operational efficiency, and provide crucial working capital to navigate the current economic climate. The necessary resolutions for these matters will be placed for shareholder approval in the forthcoming Extraordinary General Meeting, upholding the complicity with the BSEC consent letter.

(viii) Explanation if the financial Results Deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Right Offer and Direct Listing:

Silva Pharmaceuticals Limited conducted its Initial Public Offering (IPO) in 2018 and has not undertaken any further public offerings since. The Company maintained a stable financial performance in the years following its IPO.

However, the financial results for the current year have been adversely affected by a confluence of significant external and internal challenges. The primary factors for this downturn include:

- A substantial reduction in sales volume due to supply chain disruptions stemming from the ongoing foreign exchange (dollar) crisis.
- Operational instability caused by a significant turnover of sales personnel.
- External factors such as flash floods in key business regions, political unrest, and global macroeconomic instability.

The Company is implementing strategic measures to navigate these challenges and restore its growth trajectory.

(ix) Explanation of significance variance occurs between Quarterly Financial Performance and Annual Financial Statements.:

The Management of Silva Pharmaceuticals Limited hereby confirms that the audited Annual Financial Statements for the year ended June 30, 2025, are consistent with the previously published quarterly financial statements for the same period. No significant variances were identified upon consolidation and year-end audit. The quarterly reports provided a reliable and accurate indication of the Company's financial performance and position throughout the fiscal year.

(x) Remuneration to directors including independent Directors:

Pursuant to the Company's policy and in line with the terms of their appointment, the Non-Executive Directors (including Independent Directors) of the Company did not receive any remuneration, sitting fees, or other benefits during the year ended 30 June 2025, other than the standard fees for attendance at meetings of the Board and its Committees.

The Managing Director, as a whole-time Director, received remuneration as approved by the Board and shareholders. A full breakdown of the remuneration paid to all Directors is disclosed in Note 43.01 to the Financial Statements on page 145.

(xi) Financial Statements prepared by the management of the Company presents fairly its state of affairs, the result of its operation, cash flows and changes in equity:

The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act 1994 and the Securities and Exchange Rules 2020. These statements present fairly the Company's state of affairs, the result of operation, cash flow and changes in equity.

(xii) Proper books of accounts of the company have been maintained:

The Books of accounts of the Company have been maintained properly.

(xiii) Accounting Policies:

The appropriate accounting policies have been consistently applied in preparing financial statements and the accounting estimates are based on reasonable and prudent judgment.

(xiv) Application of IAS and IFRS:

International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS) as adopted by the Financial Reporting Council (FRC) which is applicable in Bangladesh have been followed in preparing financial statements and any departure has been adequately disclosed.

(xv) The system of internal control:

The internal control system was proper and effective application and monitoring was confirmed.

(xvi) Statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress:

As a constant policy of the company, interests of minority shareholders have been protected meticulously by the management. The management protects interest of Minority shareholders from abusive actions by or in the interest of, controlling shareholders acting either directly or indirectly and has effective means of redress in place. No abusive actions either directly or indirectly with regard to the interest of minority shareholders was observed.

(xvii) Going Concern:

By the grace of the Almighty Allah, the Board of Directors after analysis of the business trend of the Company has confirmed that the Company has enough ability to carry on business activities in the coming days as a Going Concern and the financial statements have been prepared on the basis of going concern assumption basis. As per management assessment there is no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

(xviii) Explanation of significant deviation from the last year's operating result:

The Company's financial performance for the year ended June 30, 2025, shows a significant deviation from the previous year. The decline in Net Profit after Tax and Earnings per Share (EPS) is primarily attributable to the following factors:

1. Sharp Decline in Sales Volume: This resulted from severe supply chain disruptions due to the ongoing foreign exchange (dollar) crisis and operational instability caused by a significant turnover of sales personnel.
2. Exceptional External Challenges: The Company's operations were further adversely affected by flash floods in key business regions, domestic political unrest, and persistent global macroeconomic instability.

These factors collectively led to reduced revenue and increased operational costs, resulting in the reported decline in profitability.

(xix) Key operating and financial data preceding 5 (Five) years:

The statement of key operating and financial data for the last preceding 5 (five) years of the company have been presented as follows:

Financial Highlights for the last 5 (five) Years

Particulars	Figures in Taka				
	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Operating Data					
Turnover	383,648,446	599,659,109	716,866,435	778,669,854	799,249,592
Cost of Goods Sold	281,177,455	436,758,103	485,502,033	491,295,776	484,217,947
Operating Expenses	223,480,900	211,149,096	185,168,222	170,829,024	166,316,323
Financial Expenses	4,563,069	4,467,057	3,866,297	4,759,978	2,792,095
Gross Profit	102,470,991	162,901,006	231,364,402	287,374,078	315,031,645
Operating Profit	(121,009,909)	(48,248,090)	42,329,883	111,785,076	145,923,227
Net Profit before Tax	(119,579,426)	(46,496,645)	50,364,571	116,666,221	151,345,370
Net Profit after Tax	(132,951,398)	(64,484,814)	33,075,739	102,255,594	119,853,751
Financial Position Data					
Shareholders' Equity	2,113,040,947	2,255,949,495	2,334,084,309	2,325,198,381	2,270,472,128
Non-Current Assets	1,422,482,307	1,474,712,706	1,502,305,667	1,481,576,724	1,372,217,229
Non-Current Liabilities	83,580,827	84,114,522	82,455,958	81,431,672	88,198,786
Current Assets	829,838,514	939,515,718	1,000,426,186	1,063,164,037	1,074,937,836
Current Liabilities	55,699,047	74,164,407	86,191,586	138,110,708	88,484,151
Total Assets	2,252,320,821	2,414,228,424	2,502,731,853	2,544,740,761	2,447,155,065
Total Liabilities	139,279,874	158,278,929	168,647,544	219,542,380	176,682,937
Financial Ratios					
Current Ratio (Times)	14.90	12.67	11.61	7.70	12.15
Debt-Equity Ratio (Times)	0.07	0.07	0.07	0.09	0.08
Gross Profit Ratios (%)	26.71%	27.17%	32.27%	36.91%	39.42%
Net Income Ratio (%)	(34.65%)	(10.75%)	4.61%	13.13%	15.00%
Return on Equity (%)	(6.29%)	(2.86%)	1.42%	4.40%	5.28%
Return on Assets (%)	(5.59%)	(2.62%)	1.31%	4.10%	4.89%
Equity Parameters					
Authorised Capital	1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000	1,500,000,000
Paid-up Capital	1,365,000,000	1,365,000,000	1,365,000,000	1,365,000,000	1,365,000,000
Shareholders' Equity	2,113,040,947	2,255,949,495	2,334,084,309	2,325,198,381	2,270,472,128
Number of Shares Outstanding	136,500,000	136,500,000	136,500,000	136,500,000	136,500,000

Particulars	Figures in Taka				
	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Face Value per share	10.00	10.00	10.00	10.00	10.00
Net Asset Value per share (NAV)	15.48	16.53	17.10	17.03	16.63
Earnings Per Share (Basic EPS)	-0.97	-0.47	0.24	0.75	0.88
Market Price per Share(Closing)	10.70	14.30	21.60	24.10	19.70
Price Earnings ratio (Times)	-11.03	-30.27	90.00	28.80	22.39
Net Operating Cash Flow Per Share (NOCFPS)	0.10	0.03	0.51	1.18	1.17
Dividend -Cash (%)	Nil	1.00	1.00	3.00 (1.5 for ICB)	5.00
Dividend -Stock (%)	Nil	Nil	Nil	Nil	Nil
Number of Shareholders	6,325	6,736	7,069	6,067	6,223
Number of Employees	615	596	587	658	945

(xx) Declaration of Dividend:

The Board of Directors, after due consideration of the Company's financial performance and the need to preserve capital for future growth, has not recommended any dividend for the financial year ended June 30, 2025.

(xxi) Declaration of Interim Dividend:

No interim dividend was declared by the Board of Directors during the financial year ended June 30, 2025.

(xxii) The total number of board meetings held during the year and attendance by each director:

During the year ended 30 June, 2025 the Board of Directors were held 04 (Four) meetings. The attendance record of the Directors is shown below. The Directors who could not attend the meeting were granted leave of absence.

Board Meeting and Attendance During the year ended 30 June, 2025:

Sl. No.	Name of Attended	Position	No. of Meeting held	No. of Meeting Attended
1	Mrs. Silvana Mirza	Chairman	04	04
2	Dr. Saira Khan, MBBS, DCH, FCPS.	Managing Director	02	02
3	Mrs. Samina Mirza	Director	04	02
4	Mrs. Farhana Mirza	Director	04	02
5	Mrs. Mahmuda Akhter (Nominated by ICB)	Director	02	01
	Mr. AKM Nuruzzaman (Nominated by ICB)	Director	02	02
6	Mr. Monsur Rahman (Nominated by Adarsha Fisheries & Poultry Farm Ltd.)	Director	04	04
7	Mr. ATM Sarwar Kamal Chowdhury	Independent Director	04	04
8	Mr. Muhammad Moniruzzaman, FCA,	Independent Director	04	04

In Attendance

Sl. No.	Name of Attended	Position	No. of Meeting held	No. of Meeting Attended
1	Mr. Md. Iqbal Hossain	Company Secretary	04	04
2	Mr. Md. Abul Kasem	Chief Financial Officer	04	04
3	Mr. Khurshid Ahmmed Siddique	Head of Internal Audit & Compliance	04	04

(xxiii) A report on the pattern of shareholding as on 30 June 2025 disclosing the aggregate number of shares (along with name wise details) held by:-

A report on the pattern of shareholding as on 30 June 2025 disclosing the aggregate numbers of shares (along with name wise details) are stated below:-

a. Parent or Subsidiary or Associated Companies and other related parties:

The Silva Pharmaceuticals limited does not have any Parent or Subsidiary or Associated Companies as on 30 June, 2025. However, other related parties do not hold any shares of the company.

b. Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children:

Sl. No.	Name of the Shareholders	Status	Number of Shares Held	Percentage (%)
01.	Mrs. Silvana Mirza	Chairman	30,55,500	02.24%
02.	Mrs. Samina Mirza	Director	30,55,500	02.24%
03.	Mrs. Farhana Mirza	Director	30,55,500	02.24%
04.	Mr. AKM Nuruzzaman (Nominated by ICB)	Director	2,75,17,952	20.16%
05.	Mr Monsur Rahman (Nominated by Adarsha Fisheries & Poultry Farm Ltd.)	Director	53,44,500	03.92%
06.	Mr. ATM Sarrowar Kamal Chowdhury,	Independent Director	Nil	Nil
07.	Mr. Muhammad Moniruzzaman, FCA,	Independent Director	Nil	Nil
08.	Mohammad Enayet Ullah	Chief Executive Officer	15,000	0.01%
09.	Mr. Md. Iqbal Hossain	Company Secretary	Nil	Nil
10.	Mr. Md. Abul Kasem	Chief Financial Officer	Nil	Nil
11.	Mr. Khurshid Ahmmed Siddique	Head of Internal Audit and Compliance	24,500	0.02%
12.	Other Spouse and Minor Children		Nil	Nil

c. Executives:

Sl. No.	Name of the Shareholders	Status	Number of Shares Held	Percentage (%)
01.	Mr. A. R. Hassan Mirza	Executive Director	1,03,95,000	7.62%
02.	Mohammad Enayet Ullah	Chief Executive Officer	15,000	0.01%
03.	Mr. Md. Iqbal Hossain	Company Secretary	Nil	Nil
04.	Mr. Md. Abul Kasem	Chief Financial Officer	Nil	Nil
05.	Mr. Khurshid Ahmmed Siddique	Head of Internal Audit and Compliance	24,500	0.02%

d. Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details):

Sl. No.	Name of the Shareholders	Status	Number of Shares Held	Percentage (%)
01.	Investment Corporation of Bangladesh (ICB)	Director	2,75,17,952	20.16%

(xxiv) Appointment or re-appointment of Director:

As per provision of the Articles of Association of the company Mrs. Samina Mirza and Mrs. Farhana Mirza will retire by rotation in the next 24th Annual General Meeting and being eligible they will be offered for re-appointment. The brief resume along with the required information of the directors is given under the Directors Profile in page no. 11 and 12 of this Annual Report.

(xxv) Regularization of the Chief Executive Officer, Current-charge:

The tenure of Mr. Mohammad Enayet Ullah, who was serving as the Chief Executive Officer (Current Charge) and Deputy General Manager (Operations), was completed on March 12, 2025, as per his initial appointment.

Considering the Company's ongoing operational requirements and the current unavailability of a suitable candidate for the position of Managing Director, the Board of Directors has resolved to extend the tenure of Mr. Mohammad Enayet Ullah as Chief Executive Officer (Current Charge) [CEO (C.C.)] effective from March 13, 2025, until a regular Managing Director is appointed.

The Board has further authorized him to continue exercising all the powers and responsibilities of the Managing Director, subject to the approval of the shareholders in the forthcoming 24th Annual General Meeting (AGM).

A brief resume and other required information for Mr. Mohammad Enayet Ullah are provided in the 'Directors' Profile' section on page 17 of this Annual Report.

(xxvi) Management's Discussion and Analysis:

Detailed discussion on the operating and financial performance of the company along with other disclosures as required under Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) through Notification No. BSEC/CMR-RCD/2006-158/207/Admin/80 dated June 03, 2018 has been separately reported by the Managing Director in page no. 49-51.

(xxvii) Declaration or Certification by the CEO(cc) and Chief Financial Officer:

Declaration or Certification by the CEO(cc) and Chief Financial Officer to the Board of Director's as required by Annexure-A of the notification of BSEC is disclosed in the page no. 85 of the Annual Report.

(xxviii) The report of compliance on the Corporate Governance Code:

The report of compliance on the Corporate Governance Code audited by Compliance Auditor has been incorporated as per preformats prescribed in Annexure-B and Annexure-C of the notification of BSEC has been disclosed in page no. 86-101 of the Annual Report.

Recognition and Compliments

The Board of Directors extends its heart felt gratefulness to the Ministry of Health, Directorate General of Drug Administration, respected Doctors, Chemists, Patrons and all concerned with the pharmaceuticals industry for their all-out support to us. The Board of Directors remembers the co-operation of Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchanges PLC. (DSE) and Chittagong Stock Exchanges PLC, (CSE) gratefully. The Board thanks the banks and the financial institutions for their support.

The Board of Directors wishes all levels of officers, employees, buyers, consumers, patrons, well-wishers and all concerned for their sincere contribution towards our business success, we are also grateful to our beloved shareholders for their comprehensive support to the company.

The shareholders trustworthiness to the Board of Directors makes them confident and deeply inspired. The management and employees of all levels are committed to uphold this.

May Allah accept all our efforts for the development of our company, Nation and the country at large. We pray to the Almighty Allah for his blessing for continual overall progress and prosperity of our beloved country People's Republic of Bangladesh.

Allah Hafiz

Approved by the Board of Directors and signed on its behalf,

Silvana

Mrs. Silvana Mirza
Chairman
Dhaka, 28 October, 2025

Management's Discussion and Analysis

A management's discussion and analysis signed by chief executive office(current change) presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements:

As per condition no. 1 (5) (xxv) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the management of Silva Pharmaceuticals Limited has prepared the following analysis in relation to the company's position and operations along with brief discussion of changes in the financial statements for the year 2024-25, among others:

Accounting policies and estimation for preparation of financial statements:

Dear shareholders, the preparation and presentation of the Financial Statements and the relevant disclosures therein have been made in accordance with the requirements of the Companies Act 1994, the Securities and Exchange Rules 2020, the Listing Regulations of Stock Exchanges as applicable and International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) adopted by the Financial Reporting Council (FRC) as applicable to the company. The details description regarding the issues described in the note no. 2.00 and 3.00 of the financial statements.

Changing in accounting policies and estimation, if any:

Silva Pharmaceuticals Limited has been following consistent policies and estimation and there is no such change in accounting policies or estimation which has material impact on the financial statements and the description on the issue is stated in the page no. 116 of the Annual Report.

Comparative analysis of financial performance:

Below is a comparative analysis of the financial performance and financial position of our Company over the last 5 (five) years including the current year:

Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Revenue	383,648,446	599,659,109	716,866,435	778,669,854	799,249,592
Gross Profit	102,470,991	162,901,006	231,364,402	287,374,078	315,031,645
Net Profit After Tax	(132,951,398)	(64,484,814)	33,075,739	102,255,594	119,853,751
EPS	(0.97)	(0.47)	0.24	0.75	0.88
Dividend Payout Ratio (%)	(0.00%)	(10.46%)	41.27%	23.66%	39.62%
Gross Profit Ratio (%)	26.71%	27.17%	32.27%	36.91%	39.42%
Current Ratio (Times)	14.90	12.67	11.61	7.70	12.15
Debt Equity Ratio (Times)	0.07	0.07	0.07	0.09	0.08
Return on Equity %	(6.29%)	(2.86%)	1.42%	4.40%	5.28%

Analysis of Performance

The 36% decline in revenue to BDT 383.65 million was primarily driven by severe supply chain disruptions from the national dollar crisis and significant turnover within our sales force. External shocks, including flash floods in key regions and political unrest, further constrained market activity.

This sharp drop in sales volume, combined with rising operational costs and inflationary pressures, led to a gross profit of BDT 102.47 million and a net loss of BDT 132.95 million. Consequently, the Earnings Per Share (EPS) stood at BDT -0.97. A more detailed operational analysis is provided on page 45 of this report.

Comparison of financial performance or results and financial position as well as cash flows with the peer industry scenario:

As most of the top leading Pharmaceutical Companies are Private Limited Company or Proprietorship Concern, therefore, they are not disclosing their financial data to the Public. Besides, current year financial data of the companies which are listed with

Stock Exchanges are yet to publish. therefore, despite difficulties of making defined segment based comparison of financial performance or results and financial position as well as cash flows with some peer industries we have made the followings for ease of understanding.

Therefore, we have compared our performance with three listed pharmaceutical companies based on their latest published reports of financial year 2023-24.

Peer Comparison for FY 2023-24

Particulars	2023-2024				2022-2023			
	SILVA PHL	Silco	IBP	Central	SILVA PHL	Silco	IBP	Central
Current Ratio	12.67	3.33	4.95	1.14	11.61	3.40	4.25	1.18
Return on Equity (%)	(2.86)	2.19	(2.59)	(5.02)	1.42	2.98	0.52	(6.56)
Net Asset Value Per Share (Tk)	16.53	22.66	13.60	7.06	17.10	22.35	13.96	5.59
Net Operating Cash flow Per Share (Tk)	0.03	0.81	0.29	(0.02)	0.51	1.74	0.63	(0.00)
Earnings Per Share (Tk)	(0.47)	0.44	(0.35)	(0.35)	0.24	0.67	0.07	(0.37)

Analysis of Comparison

While our profitability metrics were negative, it is important to note that the entire sector faced headwinds, with two out of three peers also reporting losses. Our Company maintains an exceptionally **strong liquidity position (Current Ratio of 12.67)**, which provides a crucial buffer against ongoing market volatility and funds our strategic investments, such as the new factory.

Financial and Economic Scenario of Bangladesh and the Globe:

The global economy is entering a period of major adjustment as trade rules and policies change. After the United States introduced new tariff policies in early 2025, uncertainty in global trade and investment increased. Although some tariffs were later reduced, overall confidence remains low.

Early 2025 showed strong numbers mainly due to advance importing and temporary investments, not real long-term strength. Global growth is expected to slow from 3.3% in 2024 to 3.2% in 2025 and 3.1% in 2026. Advanced economies may grow around 1.5%, while developing economies could achieve slightly above 4%. Inflation is projected to decline to 4.2% in 2025 and 3.7% in 2026, though the US may stay above target. World trade growth is forecast at 2.9% in 2025–26 due to continued fragmentation.

Downside risks dominate like more trade restrictions, higher borrowing costs, delayed investment, and possible corrections in technology and AI-linked markets. However, reduced tariffs, better cooperation, reforms, and productivity gains from AI could improve the outlook. To stay competitive, countries must ensure stable policies, responsible fiscal management, and structural reforms that boost productivity and digital readiness.

Bangladesh's economy faced major pressures in FY 2024–25, with GDP growth slowing to 3.97%, down from 4.22% in FY 2023–24 due to lower investment, political uncertainty, and rising costs. Inflation peaked at 11.6% in July 2024 before easing to 8.48% in June 2025, but average inflation still rose to 10.03%, driven by supply disruptions and taka depreciation. The July 2024 political transition also affected business confidence and investment decisions. In addition, the banking sector's liquidity crisis disrupted daily transactions, weakening consumer demand and negatively impacting trade volume and overall business activity.

Despite challenges, external indicators improved. The balance of payments shifted to a \$3.3 billion surplus, recovering from a \$4.3 billion deficit in the previous year. Exports grew 8.6% to \$48.3 billion, and remittances reached \$30 billion, a 27% year-on-year increase, helping rebuild foreign reserves.

Looking ahead, recovery will depend on resolving banking sector weaknesses, controlling inflation, expanding jobs for youth and women, and diversifying exports beyond RMG and the US market. Strong policy reforms and stability will be essential to restore confidence and support sustainable growth.

Bangladesh's pharmaceutical industry continues to grow despite economic pressure. As per the IQVIA Q2 2025 report, the domestic market reached BDT 369.63 billion, a 12.43% increase from the previous year. Top companies remain strong, supported by financial stability and the ability to manage rising costs. Export performance also improved, with earnings reaching USD 213 million in FY 2024–25, up 4.00%, and products now reaching over 150 countries.

However, many bottom-line and mid-sized companies are facing serious challenges. Higher prices of imported raw materials, limited LC facilities, tight bank financing, and currency depreciation have sharply reduced their profit margins. Even though the total market size is expanding, smaller companies are struggling to survive due to weaker cash flow and mounting production costs.

To ensure balanced sector growth, access to financing, easing LC restrictions, controlling production costs, and improving export competitiveness will be critical. With timely policy support and strategic investment, the pharmaceutical sector can sustain momentum and continue contributing to Bangladesh's economic recovery.

Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company:

The Company operates in a dynamic environment exposed to risks including:

- Macroeconomic Risks: Persistent dollar crisis, inflation, and supply chain disruptions.
- Operational Risks: Dependence on imported raw materials and competitive market pressures.

Our risk management framework involves continuous monitoring and proactive mitigation strategies. The Board exercises rigorous oversight over significant accounting judgments and estimates. A detailed risk report and mitigation plans are outlined on pages 119-120.

Future Plan

We are pleased to share that our new state-of-the-art manufacturing facility is nearing completion. However, ongoing political transition and limited financial support from banking institutions have slowed the final stages of work, particularly in opening LCs for remaining equipment and materials. We expect that once a new elected government is formed, financial flows and institutional support will normalize, enabling us to finalize the project without further delay.

Despite temporary hurdles, our commitment remains solid. The new facility will significantly boost our production capacity, improve operational efficiency, and strengthen our ability to meet growing market demand with enhanced quality and compliance standards.

We express our sincere appreciation to our shareholders, customers, suppliers, bankers, and regulatory partners for their patience, trust, and continued support. Your confidence inspires us to move forward, overcome challenges, and pursue excellence. With the completion of the new plant and continued cooperation from all stakeholders, Silva Pharmaceuticals Limited is confidently preparing to enter a new phase of sustainable growth and innovation.

Thank you once again for standing with us. We remain dedicated to creating value and achieving shared success for all.

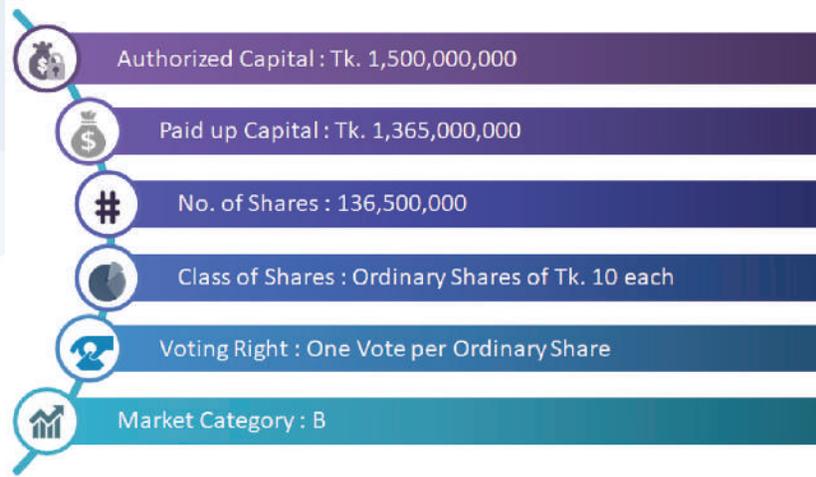
Sincerely,



Mohammad Enayet Ullah.
Chief Executive Officer (Current Charge)

Shareholders' Information

For the year ended 30th June, 2025



Redressed of investor's complain: During the year under review, the complaints received from the Shareholders have duly been addressed and resolved accordingly.

Stock Exchange Listing

The issued Ordinary shares of Silva Pharmaceuticals Limited are listed with the Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC.

Status of Shareholding–2025 (June)



In Pursuance of BSEC Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated 27-09-2009 the Quarterly Reports is given below:-

QUARTERLY RESULTS

During the year 2024-2025 operational results of the Company were announced on –



DIVIDEND : FINANCIAL YEAR 2023-2024

Board Meeting for the Year 2023-2024	28 October, 2024
Record Date for the Year 2023-2024	01 December, 2024
23rd Annual General Meeting for the Year 2023-2024	30 December, 2024
Commencement of Cash Dividend Distribution for the Year 2023-2024	29 January, 2025
Completion of Cash Dividend Distribution for the Year 2023-2024	29 January, 2025



Composition of Shareholding Position

Sl. No.	Name of the Shareholders	Status	Number of Shares Held	Percentage (%)
01.	Mrs. Silvana Mirza	Chairman	30,55,500	2.24%
02.	Mrs. Samina Mirza	Director	30,55,500	2.24%
03.	Mrs. Farhana Mirza	Director	30,55,500	2.24%
04.	Mr. A.K.M. Nuruzzaman (Nominated by ICB)	Director	2,75,17,952	20.16%
05.	Mr. Monsur Rahman (Nominated by Adarsha Fisheries & Poultry Farm Ltd.)	Director	53,44,500	3.91%
06.	Md. Anwar Mirza (Deceased)	Sponsor Shareholder	50,92,500	3.73%
07.	Dr. Shibli Mirza	Sponsor Shareholder	42,00,000	3.08%
08.	A R Hassan Mirza	Sponsor Shareholder	1,03,95,000	7.62%
09.	Institute	Shareholder	22,990,859	16.84%
10.	Foreign	Shareholder	11,025	0.01%
11.	General Public	Shareholder	51,781,664	37.93%
Total			13,65,00,000	100.00%

Report of the Audit Committee

Bismillahir Rahmanir Rahim

Honorable Shareholder(s),
Assalamu Alaikum Wa Rahmatullah

The Audit Committee is a sub-committee of the Board of Directors of Silva Pharmaceuticals Limited and is responsible to oversee the financial reporting process. The committee assists the board for ensuring that the financial statements reflect a true and fair view of the state of affairs of the company and good governance system within the business. The Audit Committee is responsible to the Board of Directors. The duties of the Audit Committee are clearly set forth in writing. The Committee is considered as the overseer of the company's for protecting interest of the shareholders.

Composition of Audit Committee

In compliance with the Corporate Governance Code 2018, Silva Pharmaceuticals Limited established an audit committee as a sub-committee of the Board of Directors. The Audit Committee comprises 3 (three) members including one independent director of the Board. The composition of the present members of the Audit Committee is the following:

Name of the Members	Status in the Board	Status in the Committee	Educational Qualification
Mr. A.T.M. Sarwar Kamal Chowdhury	Independent Director	Chairman	M. Com. (CU), CA
Mr. Muhammad Moniruzzaman, FCA (From February 01, 2025)	Independent Director	Member	FCA
Mrs. Samina Mirza (Up to January 31, 2025)	Director	Member	M. A. (UK)
Mr. Monsur Rahman	Nominee Director	Member	B.Sc. in Eng. (NSU)
Md. Iqbal Hossain	Company Secretary	Secretary	M. Com. (DU), CA (CC).

All the members of the committee have business acumen are knowledgeable individuals with integrity who are able to ensure compliance with financial, regulatory and corporate laws with the meaningful contribution to business as well.

Meeting and Attendance of the Audit Committee

The Audit Committee was held 4 (Four) meetings during the year 2024-2025. Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) always attended the meeting on invitation to meet instant queries of the Audit Committee.

The number of Audit Committee meetings held and the attendance by each member during the year 2024-2025 are given as follows:

Name of the Audit Committee Members	Position in the Committee	Number of meetings held	No. of Meetings Attended
Mr. A.T.M. Sarwar Kamal Chowdhury	Chairman	4	4
Mr. Muhammad Moniruzzaman, FCA (From February 01, 2025)	Member	1	1
Mrs. Samina Mirza (Up to January 31, 2025)	Member	3	2
Mr. Monsur Rahman (Nominated by Adarsha Fisheries & Poultry Farm Ltd.)	Member	4	4
Mr. Md. Iqbal Hossain,	Secretary	4	4

Role of the Audit Committee

The role of the Audit Committee has been defined in line with the relevant provision of the Corporate Governance Code issued by the BSEC, which are given below:

The Audit Committee shall:

- (a) Oversee the financial reporting process;
- (b) Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance report;
- (c) Monitor choice of accounting policies and principles;
- (d) Oversee hiring and performance of external auditors;
- (e) Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the board for adoption;
- (f) Review along with the management , the annual financial statements before submission to the board for approval;
- (g) Review along with the management , the half-yearly and quarterly financial statements before submission to the board for approval;
- (h) Review statement of all related party transactions submitted by the management;
- (i) Review the Management Letters issued by the external auditor;
- (j) Review the proceeds raised through Initial Public Offering (IPO) have been utilized as per the purpose stated in relevant prospectus approved by the Commission;
- (k) Review the Management’s discussion and analysis before disclosing in the annual report;
- (l) Review the adequacy of Internal Audit and compliance function; and
- (m) Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of Statutory Auditors’.

Co-ordination with the External Auditor’s

The Audit Committee reviewed the statutory auditor’s audit plan, including its nature and scope, audit report, evaluation of internal control and coordination between internal and statutory auditors.

The Audit Committee reviews the findings and recommendation made by the statutory auditors for removal of recurrence of irregularities.

The Committee also arranged a meeting with the representatives of the statutory auditors on October 28, 2025 for review of the annual financial statements for the year ended 30 June, 2025 before submission to the board for perusal and recommendation.

The Audit Committee has recommended the board to appoint of M/s M. Z. Islam & Co., Chartered Accountants, Eastern View, 10th Floor, 50, DIT Extension Road, Naya Paltan, Dhaka-1000 as statutory auditors’ and M/s. Haruner Rashid & Associates, Chartered Secretaries, Chand Mansion (6th Floor), 66, Dilkhusha C/A, Dhaka-1000 as compliance auditors’ of the company for the year 2025- 2026.

Internal Audit and Compliance

The annual and quarterly audit plans including the audit methodology in assessing and rating risks of auditable areas reviewed to ensure adequate scope and comprehensive coverage on the audit activities of the Company.

The Internal Audit reports encompassing the audit issues, audit recommendations and Management’s responses reviewed. Improvement actions suggested by the internal auditors in the areas of internal controls, systems and efficiency enhancements were discussed with the Management.

The implementation of these recommendations through follow-up audit reports reviewed to ensure all key areas were addressed.

Financial Reporting

The Audit Committee reviewed the following regarding Financial Statements:

Reviewed the quarterly, half-yearly and annual financial statements of the company and the relevant announcements were made to the Stock Exchanges by the board of directors.

The quarterly, half-yearly and annual financial statements of the company reviewed by the Committee prior to submission of the same to the board of directors for approval to ensure the financial reporting and disclosures made in compliance with the relevant laws.

The Audit Committee reviewed the quarterly and annual financial statements of the company with the chief financial officer and managing director before recommending them to the board of directors for approval. The Committee also concluded that the financial statements presented a true and fair view of the company's financial performance.

Review of IPO Fund Utilization

In fulfillment of its duties under Condition No. 5(5)(m) of the Corporate Governance Code, the Audit Committee conducted a quarterly review of the utilization of the Initial Public Offering (IPO) proceeds, based on reports supplied by the Management.

For the financial year 2024-2025, the Committee verified that the Management's utilization of the IPO funds was consistent with the objects and schedules outlined in the Company's published prospectus, and no irregularities were identified.

Following its review, the Audit Committee recommended that the Board of Directors seek ratification for the proposed post-facto revisions to the project and the re-allocation of a portion of the proceeds to working capital. This recommendation is subject to the requisite approval of the shareholders at an Extraordinary General Meeting (EGM), in line with the stipulations of the BSEC Consent Letter.

Internal Control and Risk Management System

Based on the review of the effectiveness of the internal controls and the procedures established for identifying, assessing and managing risks, the Committee is of the view that adequate controls and procedures are in place to provide reasonable assurance that the company's assets are safeguarded and that the financial position of the Company is adequately reflected and disclosed.

Major activities carried out during the year of 2024-2025

In the year 2024-2025, the Audit Committee carried out its regular functions on the areas pertaining to its responsibilities. Some of the issues that are performed during the year under review for improvement of operational performance of the company are listed below:

- a) Reviewed the quarterly and annual financial statements of the Company ensured their accuracy and recommended them to the Board for consideration;
- b) Ensured that the statutory auditors' observations have been duly accounted for while preparing annual financial statements before recommending them to the Board for consideration;
- c) Overseen, reviewed and approved the procedure and task of the internal audit;
- d) Reviewed the statutory auditors' (M/S. M. Z. Islam & Co., Chartered Accountants) appointment and remuneration for the year ended 30 June, 2026 and made a recommendation to the Board;
- e) The Committee recommended for appointment of Company's Compliance Auditors M/s. Haruner Rashid & Associates, Chartered Secretaries for the year 2025-26 and fixing up their remuneration;
- f) Reviewed the Auditor's Certification on Corporate Governance Compliance for the year ended 30 June, 2025;
- g) Reviewed and ascertained that the internal control system including financial and operational controls, accounting system and reporting structure are adequate and effective;
- h) Reviewed reports of related party transactions and possible conflict of interest;
- i) Reviewed the compliance requirements of BSEC Code, notification and other laws.

There are no significant deviations, inconsistencies, or negative findings/observations in the reporting area. The Committee found acceptable arrangements to provide a true and fair impression of the company's operations and financial situation.

Reporting to the Shareholders and other interested parties

The Audit Committee reports to the shareholders and other interested parties on annual basis by means of presenting a summary of its activities in the form of 'Audit Committee Report'. During the year under review, the committee met 4(Four) times to discharge its duties and responsibilities and accordingly forwarded their reports to the Board. The Board is of the view that there were no other issues having significant material impact on the company's financial statements which needed to be disclosed to the board or regulatory authorities.

The Audit Committee expressed their sincere thanks to all members of Board, team of internal audit, team of accounts & finance and management of the company for their good support.

On behalf of the Audit Committee



A.T.M. Sarwar Kamal Chowdhury
Chairman,
Audit Committee
Dhaka, 28 October, 2025

Report on the activities of the Nomination & Remuneration Committee (NRC)

The Nomination & Remuneration Committee (NRC) is working as per the requirements the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) issued on 03 June, 2018. The NRC assists the board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors/Executive Directors and above hierarchy. The NRC also assists the board to formulate policy for formal and continued process of considering remuneration/honorarium of directors, executive directors and above.

The statement of Nomination and Remuneration Committee is prepared following the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC). This report covers nomination and remuneration policies, evaluation criteria and activities of the NRC.

The NRC consists of three members, of whom one is an independent director, one is a shareholder director and rests one is a nominated directors. Pursuant to code 6.5(c) of the codes of corporate governance, the Nomination & Remuneration Policy of the Company is presented hereunder at a glance:

The Composition of the NRC

The Board of Directors has appointed the Nomination & Remuneration Committee comprising at least three members including an Independent Director and all members of the Committee are Non-Executive Directors.

The Nomination & Remuneration Committee is constituted comprising are the following members:

Sl. No.	Members	Status with the committee	Status with the Board
1	Mr. Muhammad Moniruzzaman, FCA	Chairman	Independent Non-Executive Director
2	Mr. A.T.M. Sarwar Kamal Chowdhury (From February 01, 2025)	Member	Independent Non-Executive Director
3	Mrs. Farhana Mirza (Up to January 31, 2025)	Member	Non-Executive Director
4	Mr. Monsur Rahman, Nominated by Adarsha Fisheries & Poultry Farm Ltd.	Member	Non-Executive Director
5	Mr. Md. Iqbal Hossain	Secretary	Company Secretary

The Independent Director, Mr. Muhammad Moniruzzaman, FCA acts as Chairman of the Committee. As per regulatory guidelines, the Company Secretary, Mr. Md. Iqbal Hossain acts as Secretary to the Committee. The NRC, accordingly, performs in coherence and ensures compliance with the Corporate Governance Code promulgated by the Bangladesh Securities and Exchange Commission (BSEC).

Permanent invitees to the meetings are the Head of Finance & Accounts and the Head of Human Resources. Relevant heads of divisions and other members of the Management team will also attend the meetings at occasions, as required.

Overview of the Nomination and Remuneration Policies

The company follow the nomination and remuneration policies and the benchmark of which pursuing the business code of conduct and standards perceptible in the market context and appropriate to meet the present and future needs of the company.

The broad criteria in this respect for the Executive Directors and above hierarchy of the company are as follows:

(a) Nomination Criteria

- i. The company policies as well as guidelines and applicable laws and regulations for the company;
- ii. A prescribed selection process that is transparent in all respects;
- iii. Following a process which is compatible to the recognized standards and the best practices;

- iv. Distinguishing the core competencies of the respective personnel for the different level of management and employees of the company; and
- v. Follow diversity in age, maturity, qualification, expertise and gender disciplines.

(b) Recruitment and Selection Standards

The outline of the company needs for the employees at different level, as determined by the management. The recruitment and selection of executive directors and above of the company are made according to the following core guiding principles:

Executive Directors and above Level: The candidate(s) for Executive Director(s) are listed based on the set criteria of BSEC and Service Rules of the company. The board of directors appoints executive director(s) and above, upon nomination and recommendation of the NRC.

Independent Director: The Independent Directors shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws that can make meaningful contribution to the business.

The Independent Director should have competence of the relevant sector in which company operates and necessarily should have the qualifications as required by the Code of Corporate Governance issued by the BSEC. The board of directors appoints independent directors upon nomination and recommendation of the NRC, which is then approved by the shareholders in the Annual General Meeting of the company.

(c) Remuneration Criteria

The key features of the Remuneration criteria are recommended by the NRC are as follows:

- i. The structure, scale and composition of remuneration/honorarium are reasonably considered based on the Company's Policies and Guidelines set by the Board of Directors to attract, retain and motivate the higher level executives/executive directors to run the company efficiently and successfully;
- ii. The context of packages, including remuneration/benefit is categorically laid down which meets the appropriate performance benchmarks as per the Company's Policies and Guidelines ratified by the board as and when required;
- iii. The NRC recommends board meeting attendance fees, honorarium, including incidental expenses, if any; and
- iv. No member of the NRC is allowed to receive, either directly or indirectly, any remuneration for any advisory consultancy role or otherwise, other than board meeting and board's sub-committee meetings attendance fees from the company.

(d) Evaluation Criteria

Executive Directors and above Level Executives: The respective line authority of the Executive Directors and above sets the performance measurement criteria based on the role profile and responsibilities through the company's annual appraisal policy at a certain time of each calendar year.

Independent Director:

The evaluation of performance of the independent directors is to be carried out according to the criteria of attendance and participation at the board meetings, committee meetings; and contribution to the improvement of the corporate governance practices of the company.

Activity Summary of the Nomination and Remuneration Committee during the year

During the year 2024-2025 the committee met twice. The Committee noted the Nomination and Remuneration initiatives ensuring the standards and compliance accordingly. The activities of the NRC during the year were as follows:

- i. Appointment of CEO (Current Charge): The Committee recommended Mr. Mohammad Enayet Ullah, DGM (Operations), for appointment as Chief Executive Officer (Current Charge) until a new Managing Director is appointed, subject to final ratification by the shareholders at the upcoming Annual General Meeting.

- II. Proposal for re-election of Directors: Proposed Mrs. Samina Mirza and Mrs. Farhana Mirza for retirement by rotation and for re-election (being eligible) by the shareholders in this upcoming Annual General Meeting.
- III. Evaluation of performance: Evaluated the performance of the Board, its committees, individual members of the Board, Key Managerial Personnel and other senior executives of the company, with the assistance of HR department as and when required, and satisfied with their performance.
- IV. Review of remuneration and other fees: Reviewed the annual remuneration package of the Executive Director, Key Managerial Personnel and other senior executives of the company, with the assistance of HR department as and when required, and ensured that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate them to run the company as per company goals.
- V. Succession planning: Reviewed the succession plan to ensure that the potential individuals are ready with proper skills, experience, ownership and engagement to fill gaps when necessary.
- VI. Review of HR and training policy: Reviewed human resources and training policies for the future leaders of the company.
- VII. Disclosure of remuneration: Considered and confirmed that the remuneration disclosed in this annual report is accurate, complete and transparent.

On behalf of the Nomination & Remuneration Committee



Muhammad Moniruzzaman, FCA
Chairman,
Nomination & Remuneration Committee (NRC)
Dhaka, 28 October, 2025

CORPORATE GOVERNANCE

A Guideline of Transparency and Accountability

CORPORATE GOVERNANCE refers to the procedures through which any corporate entity makes decisions as a going concern for the benefit of all parties involved, both present and future. These decisions may be classified into four categories, namely policy and strategy, operations and execution, performance and assessment, and asset sharing between current and future generations.

The objective of corporate governance of the Silva Pharmaceuticals Limited is to run the company with the sense of four pillars of governance- fairness, transparency, accountability and independence to the shareholders and the society as a whole. The company is directed and managed under the Code of Conducts approved by the board in light of the directives given by the concerned regulatory bodies to establish the good governance in the company to fulfill the stakeholders' rightful expectations.

To this end entire corporate governance efforts are blended with "Good Governance Practices" as ethically and morally acceptable standards under a given socio-political environmental phenomenon of our society in which we work, live and exist.

Corporate Governance functions are carried out by the organisms mentioned hereafter:

BOARD OF DIRECTORS

Constitution

The Board of Directors, the top Management echelon, consisting of the founding entrepreneurs, institutes representatives and Independent Directors, provides the policy and strategic support and direction for the entire range of the corporate activities. The Board of Directors consist of 7 (seven) members including 2 (Two) Independent Directors with varied education and character in decision making process.

The active members of the Board of Directors are as follows:

Sl. No.	Members	Status with the Board
1	Mrs. Silvana Mirza	Chairman
2	Mrs. Samina Mirza	Non-Executive Director
3	Mrs. Farhana Mirza	Non-Executive Director
4	Mr. A.K.M. Nuruzzaman, DGM (Nominated by ICB)	Non-Executive Director
5	Mr. Monsur Rahman, (Nominated by Adarsha Fisheries & Poultry Farm Ltd.)	Non-Executive Director
6	Mr. A.T.M. Sarwar Kamal Chowdhury	Independent Non-Executive Director
7	Mr. Muhammad Moniruzzaman, FCA	Independent Non-Executive Director

Board Meetings

The Board of Directors has the supreme authority delegated by the shareholders in making strategy, formulation policy and other decision making process for development of the company. During the year under review the board held 04 (four) meetings to transact various agenda. The Board is reconstituted every year at its Annual General Meeting when one-third of the members of the Board retires and seeks re-election. A director is liable to be removed if the conditions of the Articles of Association and the provisions of the Companies Act 1994 are not fulfilled.

Role & Responsibilities

The main role of the Board of Directors, which is the highest level of authority, is to provide general superintendence, oversee the operations and control the affairs of the company through appropriate delegation and accountability processes via the lines of command. However the Board of Directors holds the ultimate responsibility & accountability with due diligence for conducting the

activities of the company as per provisions of law in the interest of the shareholders, the stakeholders, the state and the society. The Board of Directors, in fulfillment of its responsibility holds periodic meetings, at least once a quarter and provides appropriate decisions/directions to the Executive Management. Such meetings usually consider operational performance, financial results, review of budgets, capital expenditure proposals for BMRE or new projects/ divisions/ product lines, procurement of funds by issue of shares or borrowing, procurement of raw materials, plant & machinery, pricing of products/discounts, recruitment, training and promotion of officers, approval of audited accounts and distribution of dividends and other interest of the stakeholders including the employees and workers.

The Board of Directors takes special care in designing and articulating productivity and compensation plans of employees and workers and rewarding them appropriately on the basis of quality and quantity of performance as an incentive.

Board also remains responsible for removal of operational hazards to life and health of workers, friendly environmental work condition and social relationship as demanded of good citizen in a country.

Relationship with Shareholders and Public

The shareholders as owners are required to be provided with material information on the company's operation every quarter and annually, the latter at the Annual General Meeting. They are also provided routine services by the Company Affairs Division in matters of their various queries, shares transfer, dematerialization, rematerialization of shares, payment of dividends etc.

The Board is however responsible to the public for publication of any price sensitive information as per BSEC regulation.

Relationship with Government

In its role on accountability to the government, the Board of Directors ensures payment of all dues to government in the form of import duty, custom duty and port charges, VAT, Corporate Taxes and other levies as and when they become due on the basis of actual operations and make sure to avoid corruption. This has enabled the Company to enhance its contribution to the National Exchequer on a progressive rate year after year.

Relationship with Financers/Bankers

The Board oversees the financial transactions and ensures to meet company's commitments to the lenders without default. This has resulted in securing lower interest rates from them.

Relationship with Suppliers

As the company has to import plant and machinery and almost all the raw materials from abroad, it maintains cordial and mutually beneficial interest with its international as well as local suppliers. This has enabled the company to avoid any legal disputes in international/local courts and enhanced the company's image as a good customer.

Corporate Social Responsibilities (CSR)

The Board of Directors is also awoken of the Corporate Social Responsibilities (CSR) especially in the areas of gender equality, race religion-regional equality, non-employment of child labor, human rights, environmental pollution, social-marketing, social activities (promotion of sports & culture, health care and population control programs, elimination of corruption programs, participation in charitable activities etc. in non-partisan manner) right to form and participate in Union under ILO convention, employment of disabled's etc.

BOARD COMMITTEE

The Board of Directors has formed two number of committees to assist in exercising its authority including monitoring of performance.

Audit Committee

The Board of Directors has constituted an Audit Committee of the Board, which is comprised by the following Non-Executive Directors:

Sl. No.	Members	Status with the committee	Status with the Board
1	Mr. A.T.M. Sarrowar Kamal Chowdhury	Chairman	Independent Non-Executive Director
2	Mr. Muhammad Moniruzzaman, FCA	Member	Independent Non-Executive Director
3	Mr. Monsur Rahman, Nominated by Adarsha Fisheries & Poultry Farm Ltd.	Member	Non-Executive Director

The Committee carries out its responsibilities as defined in the provision of laws through convening meetings and submitting its report to the Board of Directors as and when required. The Committee met 4 (four) times during the year under review.

The Audit Committee shall also co-ordinate with the Internal and external Auditors as and when required, ensures that adequate internal checks & balances supported by adequate MIS are in place for detection of errors frauds and other deficiencies. The other responsibilities include inter alia, not being limited to, the prevention of conflict of interest between the company and its Directors officials, customers, suppliers, government and any other interest groups and detect or remove any scope of insider trading in the company's stock. The Audit Committee also ensures compliance of requirements of BSEC and other agencies.

Nomination and Remuneration Committee

The Board of Directors has formed a Nomination and Remuneration Committee (NRC) of the Board, which is comprised by the following Non-Executive Directors:

Sl. No.	Members	Status with the committee	Status with the Board
1	Mr. Muhammad Moniruzzaman, FCA	Chairman	Independent Non-Executive Director
2	Mr. A.T.M. Sarrowar Kamal Chowdhury	Member	Independent Non-Executive Director
3	Mr. Monsur Rahman, Nominated by Adarsha Fisheries & Poultry Farm Ltd.	Member	Non-Executive Director

The terms of reference of the NRC inter-alia include to determine the Company's policy on specific remuneration packages for executive directors, to review, recommend and/or approve remuneration to whole-time Directors, to review and approve the Remuneration Policy of the Company, to formulate criteria for evaluation of Independent Directors and the Board, to devise a policy on Board Diversity, to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board the appointment or removal of such persons and to discharge such other functions and exercise such other powers as may be delegated/ directed by the Board of Directors from time to time. The NRC met 2 (two) times during the year under review.

SEPARATE ROLE OF THE CHAIRMAN AND MANAGING DIRECTOR

The positions of Chairman and Managing Director of Silva Pharmaceuticals Limited are held by the following separate directors:

CHAIRMAN

Mrs. Silvana Mirza is the Non-Executive Chairman of the Company and responsible for the functions of the Board.

MANAGING DIRECTOR/ CHIEF EXECUTIVE OFFICER (CURRENT CHARGE)

Mr. Mohammad Enayet Ullah is currently serving as the Chief Executive Officer (Current Charge) of Silva Pharmaceuticals Limited. In this capacity, he is responsible for the overall strategic direction and operational management of the Company, exercising the full powers and responsibilities of the Managing Director.

CHIEF FINANCIAL OFFICER (CFO), COMPANY SECRETARY (CS) AND HEAD OF INTERNAL AUDIT AND COMPLIANCE (HIAC)

The following executives have been appointed as CFO, CS, and HIAC of the Company as per requirement of the Corporate Governance Code of Bangladesh Securities and Exchange Commission:

Chief Financial Officer (CFO)	Mr. Md. Abul Kasem, M.Com., CA (Inter);
Company Secretary (CS)	Mr. Md. Iqbal Hossain, M.Com., CA (CC), LLB;
Head of Internal Audit and Compliance (HIAC)	Mr. Khurshid Ahmmmed Siddique, M.Com.

EXECUTIVE MANAGEMENT

The executive leadership of Silva Pharmaceuticals Limited is led by the Chief Executive Officer (Current Charge), who has been appointed by the Board of Directors. This appointment remains in effect until a regular Managing Director is named and confirmed by shareholders in a General Meeting.

The CEO is supported by a dedicated team of seasoned professionals, including Executive Directors, General Managers, and Managers. This team possesses extensive educational backgrounds, specialized training, and deep industry experience, forming a robust hierarchical structure that ensures effective execution of the Company's strategy.

A core responsibility of the Executive Management is the development and oversight of detailed budgetary and operational plans for all cost and profit centers. The management is held directly accountable for achieving these performance targets. To aid in its strategic and operational duties, the Executive Management is supported by various specialized committees and sub-committees.

OTHER GOVERNANCE APPARATUS

The Company, in its efforts for Corporate Good Governance Practices, uses a series of top ranking professional service providers including Legal experts, Bankers, Insurers and Technical experts who continuously assist the Board of Directors and the Executive Management in properly discharging their duties to all the shareholders, stakeholders, the Government and the public as highlighted below:

Independent Director

In strict compliance with the BSEC Corporate Governance Code, the Board of Directors has appointed the following distinguished professionals as non-shareholding Independent Directors. Their diverse expertise and independent judgment are invaluable to the Board's oversight function, helping to ensure robust disclosure and protect the interests of all stakeholders, especially minority shareholders.

- Mr. A.T.M. Sarrowar Kamal M. Com. (Accounting), CA-Advance Level ; and
- Mr. Mohammad Moniruzzaman, FCA, a qualified chartered accountant.

Pursuant to BSEC Notification No. BSEC/CMRRCD/2009-193/76/PRD/151 dated April 04, 2024, which mandates the appointment of at least one female Independent Director, the Company initiated a formal search process. While a suitable candidate has not been identified to date, the Board remains committed to this regulatory requirement and has tasked the Nomination and Remuneration Committee with intensifying its efforts to identify a qualified female candidate for appointment in the near future.

Financial Auditors

The role of the auditors in certification of the financial statement is the most significant aspect of Corporate Governance and protection of interest of investors. As evident from the Annual Reports, the company rigidly follows the Companies Act, Rules of Bangladesh Securities and Exchange Commission, listing regulation, code of International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) and International Standard on Auditing (ISA) with legally required disclosures of Accounts and Financial Statements. All this has been possible due to the high level capability and integrity of M/s M. Z. Islam & Co., Chartered Accountants whose unchallenging performance has played a very trustworthy role in the protection of interest of the investors.

Compliance Auditors

The compliance auditor is responsible in certification on compliance of conditions of Corporate Governance Code 2018 of Bangladesh Securities and Exchange Commission as well as the provisions of relevant Bangladesh Secretarial Standards of Institute of Chartered Secretaries of Bangladesh. M/s Haruner Rashid & Associates, Chartered Secretaries is the compliance auditors of Silva Pharmaceuticals Limited appointed by its Shareholders in general meeting.

Bankers

The degree of efficient business operation largely depends on the quality of efficiency of banking services received by the company. Efficient banking service brings down cost of operations. On the other hand, cost of financial services and interest on the lending by the banks are also required to be the minimum. With this end of view, the company has established long term business relationship with the banks namely Dutch Bangla Bank PLC, Al-Arafah Islami Bank PLC, Shahjalal Islami Bank PLC, Jamuna Bank PLC and Sonali Bank PLC who provide most efficient service at minimum cost/interest that benefit the Shareholders. The company has neither ever defaulted in any commitment with its Bankers nor did get entangled in legal dispute at any court premises.

Insurer

Insurance services cover certain operational risks which are required by law/business practices to be covered by legitimate insurance service providers for protection of the interest of the company, nay, the investors. To this end, the company has to select insurer with the most efficient, reputed and financially sound history so that claims, if any, are settled promptly and the premium rates are market competitive. The company, based on these considerations, is maintaining insurance business relationships with the highly reputed insurance companies namely Delta Life Insurance Company Ltd. and Agrani Insurance Co. Ltd. The company has not yet faced any dispute over any claims.

SHAREHOLDERS' RELATIONSHIP

Corporate Governance issues include how major policy decisions are made in business corporations, how various stakeholders can influence the process, who is held accountable for performance and what performance standards are applied. In a nutshell, in corporate governance, power and influence are crucial. The ownership structure has an impact on the balance of power among shareholders since shareholders are the most significant stakeholder.

Though sponsors usually hold majority shares required for ordinary resolutions, public shareholders have a definite role and influence in the passing of special resolutions required for changes in the business object, sale of business/productive assets, merger and amalgamation, winding up or dissolution and amendments to Memorandum and Articles of Association for protection of minority interest of the shareholdings.

The Company holds regularly as per law the Annual General Meeting with adequate notice and disclosures in the Directors' Report and the Auditors' Report on Accounts/Notes and resolutions are passed with consensus and unanimity. All reasonable and practicable suggestions are implemented with good grace. Special Resolutions are passed in General Meeting with due notices periods.

All enquiries are attended by the Company Secretary. Where necessary, Internal Audit Committee investigates matters of significant merit for consideration by the Management Committee/ Managing Director/Audit Committee of Board/ Board of Directors as the case may be.

The Shareholders as owners are provided with material information on the Company's operation quarterly and annually. They are also provided routine services by the Company Secretary in any company matters which is permissible. The Board is however responsible to the Shareholders as well as investors for publication of price sensitive information as per regulations of Bangladesh Securities and Exchange Commission (BSEC). An experienced person is in charge for all these responsibilities as Company Secretary.

The Company has also a website to provide permissible information/notices/ price sensitive information/financial reports/disclosures and others for the Shareholders and interested investors.

DIVIDEND POLICY

Ethics is an ingredient of Good Governance and involves a determination of what is right and what is wrong and deals with things to be sought and things to be avoided with way of life and the end of life. Ethics invokes the management of the environment within which we function from a perspective broader than, but obviously inclusive of, the current cohort. Since the corporate environment is in theory an infinitely lived entity owned by finitely lived shareholders, a governance ethic must represent a system that serves the needs of the current ownership while preserving the ability of the corporation to sustain itself and benefit future cohorts.

The corporate ethic must necessarily promote efficiency in co-existing with the environment to generate the quality of life for a current cohort and yet also provide an equity that does not disadvantage a future cohort by the decisions of a current cohort.

As an environmental ethic analogy, those living today naturally believe in dividend payouts today with less regard for the consequence tomorrow and those living tomorrow would prefer dividend payouts tomorrow without regard for the sacrifices we make today to allow their greater consumption tomorrow.

Based on the above concept, the company is committed to show a stable policy of distribution (cash outlay) of the accretional wealth (profits) between the current and the future generation of shareholders. This would enable the company to enhance its capital wealth and sustain for perpetuity of existence, benefiting both the present cohorts and the progeny.

CORPORATE SOCIALIZATION

In order to play a model role for Good Governance characteristics in the corporate sector, the company has become members of country's leading stock exchanges, chambers and associations namely:

- a. Bangladesh Aushad Shilpa Samity
- b. Dhaka Stock Exchange PLC. (DSE)
- c. Chittagong Stock Exchange PLC. (CSE)
- d. Bangladesh Association of Publicly Listed Companies (BAPLC)
- e. Central Depository Bangladesh Limited (CDBL).

These memberships have provided scope to the company for improvement of Corporate Governance Practices for the benefit of the shareholders/stakeholders.

RESEARCH AND PRODUCTS DEVELOPMENT

As a part of Corporate Social Responsibility for Good Governance the company maintains a team of scientific pharmaceutical experts who continuously conduct research & development programs for improving quality of products, reduction of cost and adaptation of products that are free of intellectual property rights and innovative products.

These efforts have enabled the company to add new products to its product lines every year to the benefit of the common men of the country and the shareholders.

SEGMENT REPORT

The company's chief operating decision makers review the profit and loss of the company on an aggregate basis and manage the operations of the company as a single operating segment. Accordingly, the company operates in one segment, which is the business of developing, manufacturing and marketing of drugs for health care for all live species.

RISK PERCEPTION

Company management perceives investment risks within the national and international economic situation in relation to legal requirements involving intellectual property rights, scientific invention, WTO regulations and monetary & fiscal investment policies and has prepared its production & marketing strategy to meet the challenges from these risks.

SECRETARIAL STANDARD

Silva Pharma try their best maintaining of the Secretarial Standard on meetings of the Board of Directors, Members (shareholders), Minutes and Dividend issued by the Institute of Chartered Secretaries of Bangladesh (ICSB).

COMPLIANCES

Silva Pharma has an established procedure to ensure compliance with all applicable statutory and regulatory requirements. Respective officers are responsible for ensuring proper compliance with applicable laws and regulations.

CODE OF CONDUCT FOR THE BOARD

Our Code of Conduct is based on our values of integrity, respect and trust and the purpose of these codes is to ensure that all the Board Members and other acting on behalf of the Company to act in accordance with this values and principles respecting the core values of the Company. These codes are designed in such a way as to give a clear perception about what is expected from the people inside the Company. All of them are always committed to conduct the business in an ethical, legal and responsible way.

The codes are as follows:

1. Meetings of the Board of Directors and General Meetings, notices, agenda, minutes of the meetings shall be in accordance with the Companies Act, 1994.
2. In the event that a Director is of the view that his dissenting note has not been satisfactorily recorded in the minutes of a meeting of the Board, he may refer the matter to the Company Secretary. The relevant Director may require the note to be appended to the minutes during confirmation of the minutes.
3. The Directors shall ensure that the company abides by all the provisions of securities laws, rules and regulations framed there under and circulars, directions issued by the BSEC, DSE, CSE and other authorities as the case may be.
4. The Directors shall not support any decision in the meeting of the Board which may adversely affect the interest of shareholders or company.
5. The Directors shall ensure performing activities of the company to uphold the interest of general shareholders, and give priority to the interest of the company and its shareholders; even it appears to be conflicting with the interest of the company or its shareholders.
6. The Directors shall carry out their fiduciary duties with a sense of objective judgment and independence in the best interests of the company and its shareholders.
7. The Directors shall submit necessary disclosures/statement of holdings/dealings in securities as required by the Commission and the Exchanges from time to time as per their rules, regulations and bye-laws.
8. The Directors shall unless otherwise required by law, maintain confidentiality and shall not divulge/disclose any information obtained in discharging their duties.
9. A Director shall not use any confidential information for his personal gain, directly or indirectly, received or obtained by him in his capacity as a member of the Board.
10. The company always striving to move forward and value each employee as their contribution is what is driving the Company ahead. The Company encourages its employees to share ideas and knowledge with management as well as between themselves. This enables a great culture of idea sharing inside the Company which brought forward many new business activities.
11. The company ensures that, the workplace and its environment do not endanger the physical integrity or health of the employees. Training programs to reduce accidents and improving working conditions with additional safety gears is an ongoing process. Employees have access to drinking water, sanitary equipped social rooms, built and maintained in accordance with applicable legal requirements.
12. The company ensures an exciting and progressive working environment for its employees who are free from all type of discriminations and harassment. The company ensures that, all the employees act professionally and refrain frauds, dishonesty, deceit or any act that violates the core value of the Company.

DIVIDEND DISTRIBUTION POLICY

[Pursuant to Bangladesh Securities Exchange Commission Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021]

Disclaimer

The Policy does not constitute a commitment by the Company or the Board regarding the future dividends of the Company, but only represents a general guidance to Shareholders regarding dividend policy. The statement of the Policy does not in any way restrict the right of the Board to use its discretion in the recommendation of the dividend to be distributed in the year and the Board reserves the right to depart from the Policy as and when circumstances so warrant.

Given the aforementioned uncertainties, prospective or present investors are cautioned not to place any reliance on any of the forward-looking statements in the Policy or the principles and guidelines outlined in this Policy.

1. Introduction:

This Policy is called “Silva Pharmaceuticals Limited - Dividend Distribution Policy” hereinafter referred to as the “Policy”) and has been framed by Silva Pharmaceuticals Limited (the “Company”) pursuant to Bangladesh Securities Exchange Commission (BSEC) Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021.

The objective of the Policy is to provide guidance to stakeholders on the dividend distribution framework adopted by the Company. The Board of Directors of the Company (the “Board”) shall consider this Policy when resolving on dividends, always in compliance with the provisions of the Companies Act, 1994, notifications issued by the BSEC and other applicable legal provisions.

In the event of a conflict between the Policy and the existing statutory regulations, the statutory regulations will prevail.

The Policy lays down the broad criteria which the Company would take into consideration for the purpose of ascertaining the amount of dividend to be declared. Whilst doing so, the Company shall keep in mind, the need to maintain a balance between the payout ratio and retained earnings, in order to address future needs of the Company.

The Policy serves as a guideline only for the Board. The decision of the Board with respect to the amount of dividend recommended by it for any given period will be final and shall not be open to challenge on the basis of the Policy.

The Policy has been adopted by the Board at its meeting held on November 11; 2021 which will be effect from first day of January, 2022.

2. Quantum and declaration of dividend payable:

Dividend other than interim dividend shall be declared at the Annual General Meeting of the Shareholders based on the recommendation of the Board. The Board has the authority to declare interim dividend.

Subject to the provisions of the applicable law, the Company's dividend payout will be determined based on available financial resources, growth/investment requirements and fair shareholder return.

The Board will broadly take into consideration the financial parameters and/or internal and external factors mentioned in clause 3 below while determining whether or not to declare dividend or to determine the quantum of dividend to be declared.

The declared dividend must be approved by the company's shareholders at its annual general meeting. The record date for payment of dividend will be declared in accordance with the relevant law. Shareholders holding shares on record date will be considered eligible for dividend.

The approved cash dividend must be sent to the shareholders register address or bank account (which was preserved by Depository register of CDBL or company's Register as on record date) via Printed dividend warrant or Bangladesh Electronic Fund Transfer (BEFTN).

In case of stock dividend, record date will be fixed as per related rules. The stock dividend will be credited to the shareholder's Beneficiary Owner account (BO Account) on scheduled time as per the related rules of the Securities in this regard and the record date data.

3. Parameters to be considered while recommending/declaring dividend:

The Board while declaring or recommending dividend to the Shareholders, will consider following internal and external factors whereas all these factors are of equal materiality and no single or group of factors supersedes any other factor or group of factors:

Internal Factors:

- Profits earned during the financial year and the retained profits of the previous years or losses suffered in the past years;
- Cash flow position of the Company and Net Debt-to-EBITDA ratio;
- Current and projected cash balance;
- Projections with regard to the performance of the Company;
- Future capital expenditure requirement of the Company;
- Dividend payout history.

External Factors:

- Economic environment;
- Market conditions and market outlook for the Company;
- Changes in Government policies and regulatory provisions;
- Quantum of dividend payout by other comparable businesses.

4. Circumstances under which Shareholders of the Company may or may not expect dividend:

The decision regarding dividend payout is a crucial decision as it determines the amount of profit to be distributed among Shareholders and the amount of profit to be retained in business.

The Board shall consider the parameters mentioned in Clause 3 above before determination of any dividend payout.

The Shareholders of the Company may not expect dividend in many other circumstances, some of which are the following, always subject to the discretion of the Board:

- Company has inadequacy of profits or incurs losses for the financial year;
- Company undertakes /proposes to undertake a significant expansion project requiring higher allocation of capital;
- Company undertakes /proposes to undertake any acquisitions or joint arrangements requiring significant allocation of capital;
- Company has significantly higher working capital requirement affecting free cash flow;
- Company is prohibited to recommend/declare dividend by any regulatory body.

5. Utilization of retained earnings:

The Board may retain its earnings in order to make better use of the funds available and increase the value of the stakeholders in the long run after having due regard to the parameters laid down in the Policy.

The Company may declare dividend out of the profits of the Company for the current year or out of the profits for any previous year or years or out of the free reserves available for distribution of dividend, in accordance with the provisions of the Companies Act, 1994, notifications issued by the BSEC and other applicable legal provisions as amended from time to time, after having due regard to the parameters laid down in the Policy.

The retained earnings of the Company may be used in any of the following ways:

- Capital expenditure, and for the purpose of any organic and/ or inorganic growth;
- Declaration of dividend;
- Issue of bonus shares;
- Other permissible usage as per the Companies Act, 1994.

6. Multiple classes of Shares:

Currently, the Company has only one class of equity shares, namely Equity Shares. In the future, if the Company issues multiple classes of shares, the parameters of the Policy will be appropriately addressed.

7. Disclosures:

In case it is proposed not to declare dividend during any financial year, the grounds thereof and the information on the manner in which the retained profits of the Company, if any, are being utilized shall be disclosed to the Shareholders in the Board's Report forming part of the Annual Report of the Company for the given financial year.

The Policy will be available on the Company's website: <https://www.silvapharma.com/> and will also be disclosed in the Company's Annual Report.

8. Policy Review:

The Policy may be modified as may, in the opinion of the Board, be deemed necessary.

Our Major Brands and Services

Silva Pharmaceuticals Limited has engaged in manufacturing and marketing of pharmaceutical finished products in the categories of Antibiotics, Antifungals, Analgesics, Anti diabetics, Anti pyretics, Anti inflammatory Drugs, Anti ulcerants, Vitamins & Minerals etc for local market. It has set up a modern pharmaceutical plant that is equipped with advanced machineries and technology.

Antiulcerant

Esosil 20

Esomeprazole 20 mg
Capsule



- Drug of choice in GERD
- Significant improvement of Heartburn symptoms
- Remarkable healing of Erosive Esophagitis



Omesil 20

Omeprazole BP 20 mg
Capsule



- Time tested & trusted PPI
- Used as an adjunct therapy with NSAID
- Highly effective in Reflux Esophagitis

Pantosil

Pantoprazole 20 mg
Tablet



- A superior & confident choice among PPIs
- Safe in pregnancy
- Effective in PUD & GERD

Antiemetic & Antispasmodic

Devomit

Meclozine Hydrochloride 25 mg &
Pyridoxine Hydrochloride 50 mg



- First choice in treating nausea and vomiting during pregnancy
- Provides synergistic effect
- Shows long duration of action

Timem

Timonium Methylsulphate INN 50 mg



- Ensures complete relief from visceral spasm and associated pain
- Offers excellent safety & tolerability profile

Antibacterial

Sicef®

Cephadrine 500 mg
Capsule &
125 mg/ 5 ml PFS



- Effective & well tolerated 1st generation cephalosporin
- Confident choice as prophylaxis of dental procedure
- USFDA recommended as pregnancy category B

Probac®

Cefuroxime 250 mg & 500 mg
Tablet



- Offers superior cure rate in RTIs
- Safe and effective antibiotic in all stages of pregnancy
- Potent 2nd generation cephalosporin in UTIs

Supraxim®

Cefixime 200 mg
Capsule &
100 mg/5ml PFS



- Tested and trusted 3rd generation oral cephalosporin
- Drug of choice in Enteric Fever
- Ensures excellent treatment success in Enterocolitis & LRTIs

Macrozith®

Azithromycin 500 mg
Tablet
& 200 mg/5 ml GFS

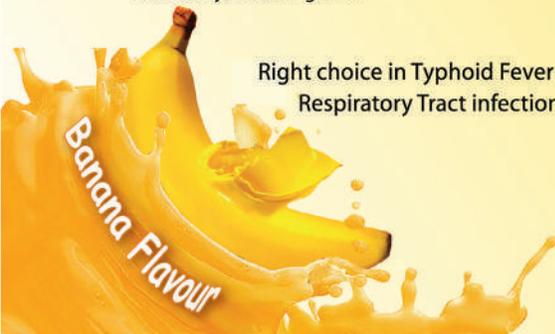


- Highly active macrolide against atypical bacteria
- Simple dose, faster efficacy
- Right choice for treating Typhoid Fever, RTIs & SSTIs

Macrozith® GFS

Azithromycin 200 mg/5 ml

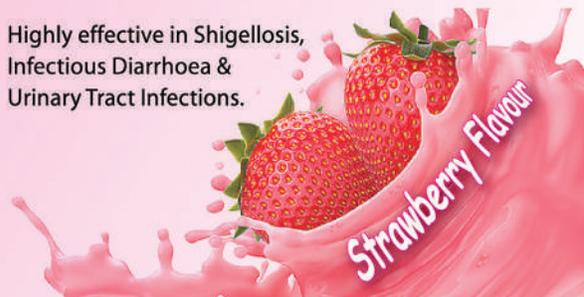
Right choice in Typhoid Fever &
Respiratory Tract infections.



Cipronil® PFS

Ciprofloxacin 250mg/5ml

Highly effective in Shigellosis,
Infectious Diarrhoea &
Urinary Tract Infections.



Analgesic and Antipyretic

Duet[®]

Paracetamol 500 mg
& Caffeine 65 mg
Tablet

- More than a pain and fever reliever
- Short (45-50 seconds) disintegration time
- Opaque PVC foil protects from sunlight



Orifen

Aceclofenac 100 mg



- Ensures relief from osteoarthritic & rheumatoid arthritic pain
- Also used in low back and cervical pain

Torolac[®]

Ketorolac 10 mg
Tablet



- Relieves moderate to severe acute pain
- Effective in post-operative pain
- Most potent NSAID

Allergy, Cough and Cold:

Aerofen

Ketotifen Fumerate 100 ml syp.



- Prophylactic treatment of Bronchial Asthma
- Symptomatic treatment of Allergic conditions

Ambosil[®]

Ambroxol hydrochloride Syrup &
Pediatric Drop



- Effective in productive Cough & Bronchitis

Vitamins & Minerals

Ensures full spectrum of
Essential Nutrients

Multitonic[®]
Multivitamin & Multimineral Syrup



Multitonic[®] syrup has excellent taste with Mango flavor that ensures compliance to all aged people including children.

Rx in

Ensures proper physical and mental growth in children

To build up strong immune system

Meets proper nutritional requirements for diabetics

Reduces the risk of heart diseases

Reduces anxiety and stress levels

Design specially to improve Intelligence of Children

Neurex-B[®]

Thiamine Mononitrate (B1) 100 mg
Pyridoxine Hydrochloride (B6) 200 mg
Cyanocobalamin (B12) 200 mcg
Tablet



- Ideal combination of B-vitamins for Neuropathic pain
- Prevents degenerative process of nerves
- Offers a new treatment option in Diabetic Neuropathy

Calsil PLUS[®]

Calcium 500 mg &
Vitamin D₃ 200 I.U.
Tablet



- Synergistic combination for strong bone structure
- Vitamin D₃ increases absorption of calcium
- Prevents Osteoporosis & bone fracture

Alvital[®]

Super Anti-oxidant vitamin plus
Multimineral Tablet



- Delay aging process
- Boost immune system
- Ensures aged patients to lead better quality of life

MultiGold[®]

32 Multivitamin & Multimineral
Tablet



- Enhances immune system
- Provides energy and growth
- Strengthens the body

Hassle free breath...



Silmon[®]10
Montelukast 10 mg Tablet

The Gold standard leukotriene receptor antagonist.

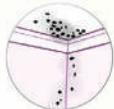
- 👉 Reduces the bronchoconstriction.
- 👉 Controls both early & late phase of allergic rhinitis.
- 👉 Prevents exercise-induced bronchospasm.
- 👉 Improves symptoms & pulmonary function when added with ICS.
- 👉 Well tolerated with a safety profile for both adult & pediatric patients.

...for comfortable life

DRIVE THE LIFE WITHOUT ALLERGY



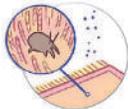
Pollen



Mold



Cockroaches



House dust mites



Grass or weed



pet dander

Sifena[®]120
Fexofenadine Hydrochloride USP 120 mg

Rx.

- 👉 Seasonal Allergic Rhinitis
- 👉 Perennial Allergic Rhinitis
- 👉 Chronic Idiopathic Urticaria
- 👉 Allergen-Induced wheal-and-flare



24 hours non-drowsy allergy relief

Antifungal

Itranox[®] 100

Itraconazole USP 100 mg Capsule

Unique therapy
for multiple fungal infections



- Ensures better mycological cure rate compared to Terbinafine.
- Ensures better clinical success rate compared to Fluconazole.
- Convenient dosing ensures better patients compliance.

Natural Sweetner

Sugar
Stevia extract



- Can be used to sweeten tea, coffee, beverages and any kind of food.
- 100% natural, Zero calorie, Halal certified
- Great choice for diabetic and fitness conscious people
- Generally Recognized As Safe by USFDA

Antibacterial

Probac Plus[®]

Cefuroxime 250 mg & Clavulanic Acid 62.5 mg and
Cefuroxime 500 mg & Clavulanic Acid 125 mg Tablet

Minimizes resistance, Maximizes efficacy

- ✓ Ensures very low resistance compared to cefuroxime alone
- ✓ Shows 94% clinical success rate in Pharyngitis & Tonsillitis
- ✓ Shows 100% clinical success rate in Community Acquired Pneumonia
- ✓ Shows 96% clinical success rate in UTIs
- ✓ Shows 95% clinical success rate in SSSIs
- ✓ USFDA approved pregnancy category B



Cough Syrup

Respi-D[®]

Dextromethorphan Hydrobromide BP,
Levomenthol BP and
Diphenhydramine Hydrochloride BP



- ✓ Effective for dry cough
- ✓ Provides soothing effect
- ✓ Aids restful sleep

Sugar Free
Raspberry Flavored



Respi-M[®]

Guaifenesin BP, Levomenthol BP and
Diphenhydramine Hydrochloride BP



- ✓ Effective for mucus cough
- ✓ Reduces chest congestion
- ✓ Aids restful sleep

Antifungal

Itranox[®] 200

Itraconazole USP 200 mg Capsule

Unique therapy
for multiple fungal infections



- Ensures better mycological cure rate compared to Terbinafine.
- Ensures better clinical success rate compared to Fluconazole.
- Convenient dosing ensures better patients compliance.

Vitamins-Minerals

Calreef

Calcium (Coral Source) and
Vitamin D₃



✦ Calcium and Vitamin D₃ Deficiency
✦ Osteoporosis and Osteomalacia

✦ Better absorption compared to non-coral calcium
✦ Meets the extra demand for calcium during pregnancy
and in the elderly

Our Animal Health Products

Silvit-C

Ascorbic Acid



Silvit-ES[®]

Vitamin-E, Selenium & D-Biotin



Excerpts from 23rd Annual General Meeting

The 23rd Annual General Meeting of the Silva Pharmaceuticals Limited was held on 30 December, 2024 at digital/virtual platform. A good number of shareholders attend the AGM by digital platform. Ms. Silvana Mirza Chairman of the Board presided over the meeting. After recitation from the holy Quran, the Annual General Meeting was started by the welcome address to the shareholders by the Chairman.

The Annual General Meeting is a forum through which the shareholders are informed of company's activities and progress. The Chairman of the meeting invited comments of Directors' Report and Audited Financial Statements for the year ended 30 June, 2024. In the question and answer session shareholders were encouraged to ask questions before approving the particular agenda. The shareholders expressed their views on the important activities of the company, its success and progress in the competitive markets by sending message through digitally.

The due process of election and detailed information of "voting results" of each agenda and its resolution was authenticated by Independent Scrutinizer appointed for the purpose as per BSEC's instruction and reported the same to the BSEC within the stipulated time of conclusion of AGM.

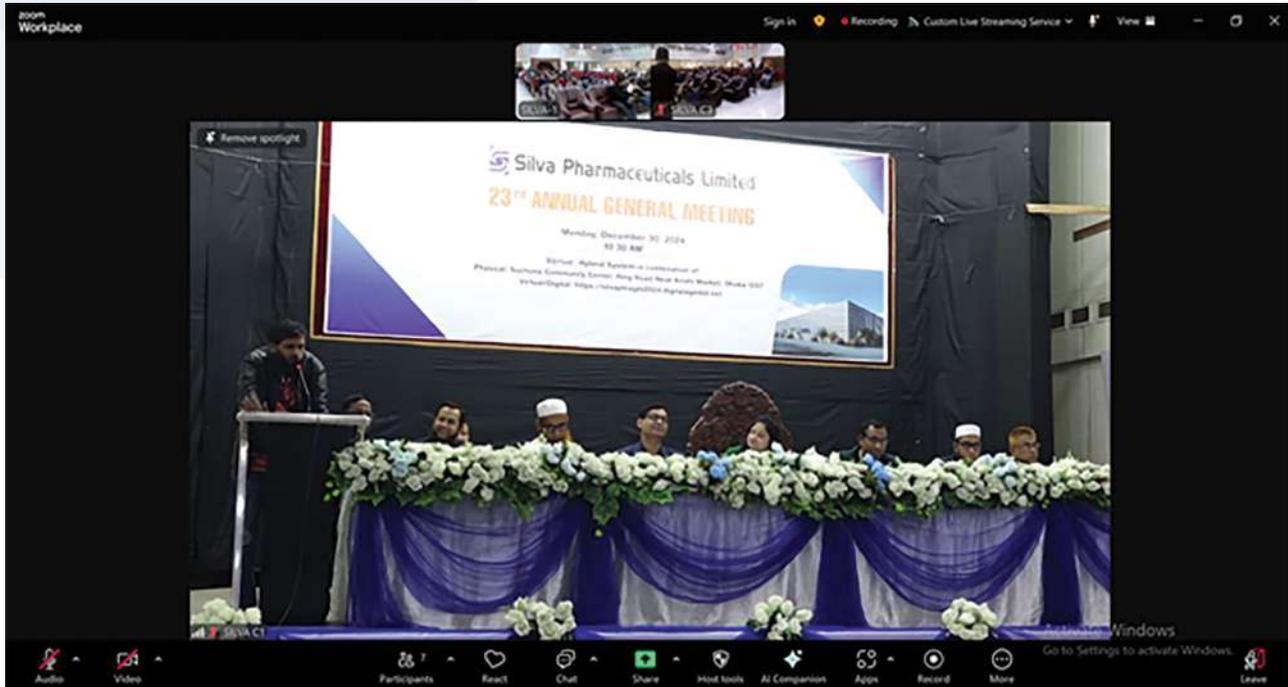
The Chief Executive Officer, Current Charge Mr. Mohammad Enayet Ullah thanked the shareholders for their constructive suggestions for the sustainable improvement of the company. Strategies and future vision of the company had also been discussed. Shareholders put up valuable recommendations which were discussed and scrutinized in the subsequent board meeting and proper actions in this respect had duly been taken. The meeting approved 01.00% Cash Dividend for all shareholders excluding sponsors and directors as against per share of Tk. 10/- each for the year 2023-2024.



Photos of 23rd Annual General Meeting



Screenshots of 23rd Annual General Meeting



Certificate of BAPLC

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

SILVA PHARMACEUTICALS LIMITED

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies
and is entitled to all the rights and privileges appertaining thereto.*

This certificate remains current until 31st December, 2025

Ref. No: CM-2025/269

Date of issue : November 25, 2025

BAPLC


Secretary General

Director's Responsibilities

Statements of Director's Responsibilities for Financial Report

The Directors are responsible for ensuring that the company keeps proper books of accounts of all the transactions and the financial statements for the year from 01 July, 2024 to 30 June, 2025 and gives a true and fair view of the state of affairs and profit for the year.

The directors also ensure that the financial statements have been prepared and presented in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Financial Reporting Council (FRC), Bangladesh and provide the information as required by the Company Act 1994 (Amended in 2020), Bangladesh Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Commission Rules 2020 and The Listing Regulations, 2015 of the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

It ensures that the estimates and judgments relating to the financial statements were made on a prudent and reasonable basis, so that they reflect in a true and fair manner and reasonably present the Company's true state of affairs.

The Company has taken proper and sufficient care in installing a system of internal control, which is reviewed, evaluated and updated on regular basis. To augment those objectives, the Board of Directors has formed an Audit Committee as per code of Corporate Governance of Bangladesh Securities and Exchange Commission (BSEC). They have performed their responsibilities without any undue interface from any of the Directors.

Internal Audit and Compliance Department of the Company conducts periodic audits to provide reasonable assurance that the established policies and procedures of the Company are consistently followed.

The Company has adequate resources to continue operational existence for the foreseeable future and therefore, has continued to adopt the going concern basis in preparing the Accounts.

The Board of Directors confirms that International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh by the Financial Reporting Council (FRC), have been adhered to, subject to any material departure being disclosed and explained in the notes to the accounts.

The Directors also confirm that the annual reports together with Director's Report and the Financial Statements have been prepared in compliance with the law, rules and regulatory guidance.

The Auditors of the Company, M/S. M. Z. Islam & Co., Chartered Accountants, had carried out the Annual Audit to review on the system of internal controls, as they consider appropriate and necessary, for expressing their opinion on the financial statements. They have also examined the financial statements made available by the management together with all the financial records, related data and minutes of the Board, relevant policies and expressed opinion thereon.



Mohammad Enayet Ullah
Chief Executive Officer, Current Charge



Md. Iqbal Hossain
Company Secretary

Declaration by CEO and CFO

Annexure-A

Silva Pharmaceuticals Limited Declaration by Chief Executive Officer and Chief Financial Officer [As per condition No. 1(5)(xxvi)]

October 28, 2025

The Board of Directors
Silva Pharmaceuticals Limited
House #65, Road #8/A (New),
Dhanmondi, Dhaka-1209

Subject: Declaration on Financial Statements for the year ended on June 30, 2025.

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Silva Pharmaceuticals Limited for the year ended on June 30, 2025 have been prepared in compliance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: –

- (i) We have reviewed the financial statements for the year ended on June 30, 2025 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Mohammad Enayet Ullah
Chief Executive Officer, Current Charge



(Md. Abul Kasem)
Chief Financial Officer (CFO)



**Report to the Shareholders of
Silva Pharmaceuticals Limited
on
Compliance with the Corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by Silva Pharmaceuticals Limited for the year ended 30th June, 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and its latest amendments issued under section 2CC of the Securities and Exchange Ordinance, 1969 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the company is satisfactory.

Haruner Rashid & Associates
Chartered Secretaries



Place : Dhaka
Dated: November 20, 2025


A.K.M. Haruner Rashid, LL.B, FCS
CEO & Consultant

Address: Chand Mansion (6th Floor), 66, Dilkusha, Dhaka-100
Mobile: +8801711-105322, e-mail: hrashid_bd@yahoo.com
Liason Office: 222/1, Tejkunipara, Bijoy Sarani Link Road, Tejgaon, Dhaka-1215
Mobile: +8801730-728605 (Mominur), e-mail: hrashid.associates@gmail.com

Silva Pharmaceuticals Limited

[As per condition No. 1(5) (xxvii)]

Status of compliance for the period ended 30th June 2025 of Silva Pharmaceuticals Limited with the conditions imposed by BSEC vide Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 and it's latest amendments issued under section 2CC of the Securities and Exchange Ordinance, 1969

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors			
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		The Board of Directors of Silva Pharmaceuticals Limited is comprised of 07 (Seven) Directors including 02 Independent Directors.
1(2)	Independent Directors			
1(2)(a)	At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s): Provided that the Board shall appoint at least 1 (one) female independent director in the Board of Directors of the company;	✓		There are 02 Independent Directors in the board of the company. Both are male.
1(2)(b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director –			
1(2)(b)(i)	Who either does not hold any share in the Company or holds less than one percent (1%) shares of the total paid-up shares of the Company;	✓		As declared by the Independent Directors.
1(2)(b)(ii)	Who is not a sponsor of the Company or is not connected with the Company's any sponsor or director or nominated director or shareholder of the Company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the Company. Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members ;	✓		
1(2)(b)(iii)	Who has not been an executive of the Company in immediately preceding 2 (two) financial years;	✓		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary or associated Companies;	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of Stock Exchange or an intermediary of the capital market;	✓		
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1(2)(b)(viii)	Who is not independent director in more than 5 (five) listed companies;	✓		
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution, and	✓		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	✓		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only. Provided that a former independent director may be consider for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years].	✓		
1(3)	Qualification of Independent Director :			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regularity requirements and corporate laws and can make meaningful contribution to the business.	✓		The Qualification and background of the ID's are commensurate to the requirements of the position and are stated in the Directors profile.
1(3)(b)	Independent Director shall have following qualifications :			



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or	-		Not Applicable
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted Company having minimum paid-up-capital of Tk. 100.00 million or of a listed Company; or	✓		
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	-		Not Applicable
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	-		Not Applicable
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓		
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-		No Such Event Occurred
1(4)	Duality of Chairpersons of the Board of Directors and Managing Director or Chief Executive Officer:			
1(4)(a)	The positions of the Chairpersons of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the Company shall be filled by different individuals;	✓		The Chairman of the Board and Managing Director /CEO are filled by Different Person.



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(4)(b)	The Managing Director (MD) and / or Chief Executive Officer (CEO) of a listed Company shall not hold the same position in another listed Company;	✓		The Managing Director /CEO does not hold the same position in any other Listed Company
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the Company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and / or Chief Executive Officer;	✓		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	-		No such event occurred
1(5)	The Directors' Report to Shareholders:			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		Described in the annual report
1(5)(ii)	The segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	✓		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and / or any other instruments;	-		
1(5)(viii)	An explanation if the financial results deteriorate after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc;	-		No Such Event Occurred
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓		Disclosed in the Audit Report
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer Company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xii)	A statement that proper books of account of the issuer Company have been maintained;	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer Company's ability to continue as a going concern, if the issuer Company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer Company shall be highlighted and the reasons thereof shall be explained;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer Company has not declared dividend (cash or stock) for the year;	✓		
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	-		Not Applicable
1(5)(xxii)	The total number of Board meeting held during the year and attendance by each director.	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1(5)(xxiii)(c)	Executives; and [Executives means top salaries person other than Directors, CEO, CS, CFO & HIAC]	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the Company (name-wise details);	✓		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv)(a)	A brief resume of the director;	✓		
1(5)(xxiv)(b)	Nature of his her expertise in specific functional areas ; and	✓		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the Country and the globe;	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company; and	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for Company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A ;	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C ;	✓		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
1(6)	Meetings of the Board of Directors :			
	The Company shall conduct its Board Meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other Board members and Chief Executive Officer of the Company.	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the Company including, among others, prudent conduct and behavior; confidentiality; conflict of interest, compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2	Governance of Board of Directors of Subsidiary Company :			
2(a)	Provisions relating to the composition of the Board of the holding Company shall be made applicable to the composition of the Board of the subsidiary Company;	-		Not Applicable
2(b)	At least 1 (one) independent director on the Board of the holding Company shall be a director on the Board of the subsidiary Company ;	-		Not Applicable
2(c)	The minutes of the Board meeting of the subsidiary Company shall be placed for review at the following Board meeting of the holding Company ;	-		Not Applicable
2(d)	The minutes of the respective Board meeting of the holding Company shall state that they have reviewed the affairs of the subsidiary Company also;	-		Not Applicable



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
2(e)	The Audit Committee of the holding Company shall also review the financial statements, in particular the investments made by the subsidiary Company.	-		Not Applicable
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO), and a Head of Internal Audit and Compliance (HIAC);	✓		
3(1)(b)	The position of the managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed Company shall not hold any executive position in any other Company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3(2)	Requirement to attend Board of Directors' Meetings:			
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO) :			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief;	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board or its members.	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee:			
	For ensuring good governance in the Company, The Board shall have at least following sub-committees:			
4(i)	Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5	Audit Committee:			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The Company shall have an Audit Committee as a sub-committee of the Board;	✓		
5(1)(b)	The Audit committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	Constitution of the Audit Committee (AC)			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		The Audit Committee comprised of 3 (three) members.
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the Company excepting Chairpersons of the Board and shall include at least 1 (one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1(one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	-		So far not required
5(2)(e)	The Company Secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)	Chairperson of Audit Committee:			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		Mr. A.T.M. Sarwar Kamal Chowdhury, Independent Director is the Chairman of the Audit Committee.
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	-		No Such Event Occurred
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM); Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
5(4)	Meeting of the Audit Committee:			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year; Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the committee;	✓		The Audit Committee conducted 4(four) meetings during the reporting period.

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	Role of Audit Committee:			
	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	Monitor choice of accounting policies and principles;	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	Oversee hiring and performance of external auditors;	✓		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	✓		
5(5)(h)	Review the adequacy of internal audit function;	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by the statutory auditors;	-		Not Applicable
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5(5)(m)	Oversee whether the proceeds raised through Internal Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	<p>Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital etc.), on a quarterly basis, as a part of their quarterly declaration of financial results;</p> <p>Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.</p>	✓		
5(6)	Reporting of the Audit Committee:			
5(6) (a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	Report on conflicts of interests;	-		No such confictions
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-		No such incidence
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-		No such incidence
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.	-		No such matter
5(6)(b)	Reporting to the Authorities:			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonable ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-		No such incidence
5.(7)	Reporting to the Shareholders and General Investors:			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer Company.	✓		
6	Nomination and Remuneration Committee (NRC):			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	✓		
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		The NRC comprised of 3 (three) members
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-		No such event occurred
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/ or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and / or member(s) of staff shall be required or valuable for the Committee;	-		So far not required
6(2)(g)	The Company Secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company.	✓		
6(3)	Chairperson of the NRC:			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		Mr. Muhammad Moniruzzaman, FCA, is the Chairman of NRC, who is an Independent Director
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	-		So far not required
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders; Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholders, queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM;	✓		
6(4)	Meeting of the NRC:			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		The Committee conducted 02 (two) meetings during the reporting period.
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-		No such emergency arises
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2) (h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;	✓		
6(5)	Role of the NRC:			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully;	✓		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflection short and long-term performance objectives appropriate to the working of the Company and its goal;	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommended their appointment and removal to the Board;	✓		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5)(b)(v)	Identification the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		
6(5)(b)(vi)	Developing, recommending and reviewing annually the Company's human resource and training policies.	✓		
6(5)(c)	The Company shall disclose the nomination and remuneration police and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
7	External or Statutory Auditors:			
7(1)	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company, namely:			
7(1)(i)	Appraisal or valuation service or fairness opinions;	✓		
7(1)(ii)	Financial information systems design and implementation;	✓		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(1)(iv)	Broker-dealer services;	✓		
7(1)(v)	Actuarial services;	✓		
7(1)(vi)	Internal audit services or special audit services;	✓		
7(1)(vii)	Any services that the Audit Committee determines;	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
7(1)(ix)	Any other service that creates conflicts of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that Company; his or her family members also shall not hold any shares in the said Company; Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members ;	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	Maintaining a website by the Company:			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	✓		www.silvapharma.com
8(2)	The Company shall keep the website functional from the date of listing.	✓		
8(3)	The Company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	Reporting and Compliance of Corporate Governance:			
9(1)	The Company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		The certification is given in the Annual Report
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		Appointed at AGM
9(3)	The directors of the Company shall state, in accordance with the Annexure-C attached, in the directors' report whether the Company has complied with these conditions or not.	✓		Given in the Annual Report



**Independent Auditors' Report
To the Shareholders of
Silva Pharmaceuticals Limited
Report on the Audit of the Financial Statements**

Qualified Opinion

We have audited the financial statements of Silva Pharmaceuticals Limited, which comprise the statement of financial position as at June 30, 2025 and the Statement of Profit or Loss and other Comprehensive Income, statement of changes in equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2025 and its financial performance and its cash flows for the year then ended in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

Basis for qualified opinion

The company maintains an approved Provident Fund in accordance with Section 264 of the Bangladesh Labor Act, 2006. However, we noted that the related provisions and fund transfers have not been fully maintained in line with the applicable rules governing the approved fund. Certain deductions from employees' salaries and corresponding employer contributions were not fully deposited into the fund on a timely basis, and a complete reconciliation between the company records and the Provident Fund balances was not available for our review. As a result, we were unable to verify the completeness and accuracy of the Provident Fund liabilities and related disclosures in the financial statements notes 20.00.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountant (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





Risks	Our response to the risks
Revenue recognition	
<p>At the year end the company reported total revenue of Tk. 383,648,446. Revenue is measured at contract value. Sales income is the major source of income for the company. Therefore, there is a risk of revenue being misstated.</p> <p>There is also a risk that revenue may be overstated due to fraud through manipulation and management may feel to achieve performance targets.</p> <p>See note no. 21 to the financial statements</p>	<p>We have tested the design and operative effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Check controls over taking sales orders; • Segregation of duties in invoice creation and modification; and • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded either side of year end to determine whether revenue was recognized in the correct period; • Cross match sales order, sales invoice and dispatch carefully; • Cross checking with Mushak 9.1; and • Critically assessing journals posted to revenue to identify unusual or irregular items.
Property, Plant and Equipment	
Inventories	
<p>At year end the company reported total Inventories of Tk. 443,011,615.</p> <p>This represent material amount of company's working capital in the financial statement as at June 30, 2025 as there is risk of uncollectible;</p> <p>There is risk of overvaluation; There is a risk of expiry of date of stocks. There is a risk of damage of stocks.</p> <p>See note no. 8 to the financial statements</p>	<p>Our audit procedure to access the amount of inventories including the following:</p> <ul style="list-style-type: none"> • Related staff of the company conducted physical inventories. We obtained the stated inventory report • Checking of cost sheet of finished product, checking of purchased price of raw materials.
Trade Receivable	
<p>At year end the company reported total Receivable of Tk. 229,474,561. This represent material amount of company's working capital in the financial statement as at June 30, 2025 as there is risk of uncollectible;</p> <ul style="list-style-type: none"> • There is risk of untraceable of credit parties which resulting bad debts. <p>See note. 9.01 to the financial statements</p>	<p>Our audit procedure to access the amount of trade receivable including the following:</p> <ul style="list-style-type: none"> • Checking of sales ledgers with DEPO wise sales statement. • Checking of subsequent collection amount. • Aging analysis. • Checking balance confirmation depo-wise.





Measurement and recognition of deferred tax

The balance of reported deferred tax liability of the company was Tk. 81,270,136.

Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecast of future profitability over a number of years.

The risk for financial statements is that these provisions are not properly measured for all types of temporary differences as per IAS 12 income tax.

See note. 15.00 to the financial statements

We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key control over the recognition and measurement of deferred tax assets and liabilities and assumptions used in estimating the future taxable expenses of the company. We also assess the completeness and accuracy of the data used for the estimation of future taxable expenses. We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax laws carry forwards, recognition and measurement of deferred tax liability. We assessed the adequacy of company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. We also assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by the management.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. The annual report is expected to be made available to us after the date of this auditors' report.

In connection with our audit of the financial statements, our responsibility is to read the other information identifies above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance of the company.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with related (IASs) and (IFRSs), and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- The statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- The expenditure incurred was for the purpose of the Company's business.

Place: Dhaka

Dated: October, 28, 2025



Mohammad Fakhru Alam Patwary FCA

Enrollment No: 1249

Managing Partner

M.Z. Islam & Co.

Chartered Accountants

DVC: 2510281249AS441001

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Silva Pharmaceuticals Limited

Statement of Financial Position

As at June 30, 2025

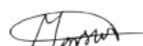


Particulars	Notes	Amount in Taka	
		June 30, 2025	June 30, 2024
ASSETS:			
Non Current Assets		1,422,482,307	1,474,712,706
Property, Plant and Equipment	4.00	1,092,403,671	1,150,164,643
Intangible Assets	5.00	2,421,535	1,224,638
Right-of-use asset (ROU)	6.00	4,377,163	5,651,962
Capital work-in-Progress	7.00	323,279,938	317,671,463
Current Assets		829,838,514	939,515,718
Inventories	8.00	443,011,615	493,201,611
Trade and Other Receivables	9.00	229,617,998	256,130,421
Advances, Deposits and Prepayments	10.00	54,404,706	62,689,093
Fixed Deposits Receipts (FDR) with Banks	11.00	64,030,846	88,801,678
Cash and Cash Equivalents	12.00	38,773,349	38,692,915
Total Assets		2,252,320,821	2,414,228,424
SHAREHOLDERS EQUITY AND LIABILITIES:			
Equity attributable to the Shareholders		2,113,040,947	2,255,949,495
Share Capital	13.00	1,365,000,000	1,365,000,000
Retained Earnings	14.00	748,040,947	890,949,495
Non-Current Liabilities		83,580,827	84,114,522
Deferred Tax Liabilities	15.00	81,270,136	80,678,988
Lease liabilities	16.00	2,310,691	3,435,534
Current Liabilities		55,699,047	74,164,407
Short Term Finance	17.00	28,219,737	47,709,074
Lease liabilities	16.00	1,066,472	1,182,428
Trade and Other Payables	18.00	9,971,279	7,162,713
Unclaimed Dividend Account	19.00	139,158	176,686
Provision for Expenses	20.00	16,302,401	17,933,506
Total Liabilities		139,279,874	158,278,929
Total Equity & Liabilities:		2,252,320,821	2,414,228,424
Net Assets Value (NAV) per share	30.00	15.48	16.53
Number of Shares used to compute NAV		136,500,000	136,500,000

The accompanying Notes 1 to 44 form an integral part of these financial statements.


CEO (cc)


Director


Director


CFO


Cs

Place: Dhaka

Dated: October, 28, 2025




Mohammad Fakhru Alam Patwary FCA

Enrollment No: 1249

Managing Partner

M.Z. Islam & Co.

Chartered Accountants

DVC: 2510281249AS441001

Silva Pharmaceuticals Limited
Statement of Profit or Loss and other Comprehensive Income
For the year ended June 30, 2025

Particulars	Notes	Amount in Taka	
		June 30, 2025	June 30, 2024
Revenue from Net Sales	21.00	383,648,446	599,659,109
Cost of goods sold	22.00	(281,177,455)	(436,758,103)
Gross Profit		102,470,991	162,901,006
Operating expenses		(223,480,900)	(211,149,096)
Administrative Expenses	23.00	(43,974,024)	(40,556,478)
Selling & Distribution Expenses	24.00	(179,506,876)	(170,592,618)
Operating Income		(121,009,909)	(48,248,090)
Financial expenses	25.00	(4,563,069)	(4,467,057)
Interest and Other income	26.00	5,993,552	6,218,502
Profit before WPPF and Welfare Fund		(119,579,426)	(46,496,645)
Workers' Profit Participation and Welfare Fund (WPP&WF)	27.00	-	-
Profit before Income Tax		(119,579,426)	(46,496,645)
Income Tax Expenses		(13,371,972)	(17,988,169)
Current Tax Expenses	28.01	(12,780,824)	(15,164,444)
Deferred Tax Income /(Expenses)	28.02	(591,148)	(2,823,725)
Net Profit after tax		(132,951,398)	(64,484,814)
Other Comprehensive Income		-	-
Total comprehensive income for the year		(132,951,398)	(64,484,814)
Earnings per Share (EPS)	29.00	(0.97)	(0.47)
Number of Shares used to compute EPS		136,500,000	136,500,000

The accompanying Notes 1 to 44 form an integral part of these financial statements.


CEO (cc)


Director


Director


CFO


Cs

Place: Dhaka

Dated: October, 28, 2025




Mohammad Fakhru Alam Patwary FCA
 Enrollment No: 1249
 Managing Partner
M.Z. Islam & Co.
 Chartered Accountants
DVC: 2510281249AS441001

**Silva Pharmaceuticals Limited
Statement of Changes in Equity
For the year ended June 30, 2025**

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2024	1,365,000,000	890,949,495	2,255,949,495
Dividend for the year 2023-2024	-	(9,957,150)	(9,957,150)
Net profit after tax during the year	-	(132,951,398)	(132,951,398)
Balance as at 30 June, 2025	1,365,000,000	748,040,947	2,113,040,947

The Board of Directors of the Company has recommended no dividend for the shareholders in its 105th board meeting dated 28 October, 2025.

For the year ended 30 June, 2024

Particulars	Amount in Taka		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2023	1,365,000,000	969,084,309	2,334,084,309
Dividend for the year 2022-2023	-	(13,650,000)	(13,650,000)
Net profit after tax during the year	-	(64,484,814)	(64,484,814)
Balance as at 30 June, 2024	1,365,000,000	890,949,495	2,255,949,495

The Board of Directors of the Company has recommended 01.00% cash dividend for all shareholders excluding Sponsor & Directors in its 101st board meeting dated 28 October, 2024.

The accompanying Notes 1 to 44 form an integral part of these financial statements.


CEO (cc)


Director


Director


CFO


Cs

Signed as per our separate report of same date.



Silva Pharmaceuticals Limited
Statement of Cash Flows
For the year ended June 30, 2025

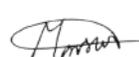
Particulars	Notes	Amount in Taka	
		June 30, 2025	June 30, 2024
Cash flows from Operating Activities			
Cash received from Customers	31.00	409,892,713	601,286,901
Cash received from non-operating income	32.00	6,261,708	7,779,674
Cash Paid to Suppliers	33.00	(147,779,104)	(359,323,211)
Cash Paid to Employees	34.00	(204,301,599)	(199,011,890)
Cash Paid for Others	35.00	(41,346,935)	(31,922,287)
Cash payment for Financial Expenses		(4,108,147)	(3,633,726)
Income Tax Paid	36.00	(5,060,573)	(11,756,646)
Net cash generated from operating activities (A)*	42.00	13,558,063	3,418,815
Cash flows from Investing Activities			
Acquisition of Property, Plant and Equipment	37.00	(1,460,250)	(2,787,445)
Cash Payments for Capital Work-in-progress		(5,608,475)	(30,202,279)
Cash received/Payments from/to FDR		24,770,832	63,922,944
Net cash used in investing activities (B)		17,702,107	30,933,220
Cash flows from Financing Activities			
Short Term Loan received/(Repaid)		(19,489,337)	(8,127,155)
Cash payment towards lease liabilities		(1,695,721)	(2,240,100)
Cash Dividend Paid		(9,994,678)	(13,934,477)
Net cash used in financing activities (C)		(31,179,736)	(24,301,732)
Net increase/(decrease) of Cash and Cash Equivalents (A+B+C)		80,434	10,050,303
Cash and Cash Equivalents at the beginning of the year		38,692,915	28,642,612
Cash and Cash Equivalents at the end of the year	12.00	38,773,349	38,692,915
Net Operating Cash Flow Per Share (NOCFPS)	38.00	0.10	0.03
Number of Shares used to compute NOCFPS		136,500,000	136,500,000

*Refer to Note 42.00 for a reconciliation between net profit with cash flows from operating activities.

The accompanying Notes 1 to 44 form an integral part of these financial statements.


CEO (cc)


Director


Director




CFO


Cs

Silva Pharmaceuticals Limited

Notes to the Financial Statements

For the year ended June 30,2025

1.00 About the Company

1.01 Formation and Legal Status

Silva Pharmaceuticals Limited (the 'Company') was incorporated in Bangladesh on 24 April 2001 as a Private Limited Company and subsequently converted into Public Limited Company on 22 April, 2014 under the Companies Act, 1994 vide Registration No. CH-42959(2318)/2001 dated 24 April 2001. The Company went for Initial Public Offering (IPO) in 2018. The company is a publicly traded company and is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchanges Limited (CSE) since 10th October, 2018.

1.02 Address of the Registered Office and Factory

The registered and corporate office of the company is located at House # 65, Road No. 8/A (New), Dhanmondi, Dhaka-1209, Bangladesh.

Factory of the company is situated at 137, Joykrishnapur, Main Road, Majidee Court, Noakhali.

1.03 Nature of Business

The Company is engaged in manufacturing and marketing of pharmaceuticals finished products in the categories of Antibiotics, Analgesics, Anti diabetics, Narcotics, Anti pyretic, Anti inflammatory Drugs, Anti ulcerants, Antiemetic, Gastroprokinetic, Anti histamine, Anti spasmodic expectorants, Vitamins & Minerals medicines which is selling mainly in local and international market.

2.00 Basis of Preparation of Financial Statements

2.01 Presentation of Financial Statements

The presentation of these financial statements is in accordance with the guidelines provided by International Accounting Standards (IAS)-1 "Presentation of Financial Statements". The Financial Statements includes the following components:

- i) The Statement of Financial Position as at 30 June, 2025;
- ii) The Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June, 2025;
- iii) The Statement of Changes in Equity for the year ended 30 June, 2025;
- iv) The Statement of Cash Flows for the year ended 30 June, 2025; and
- v) The Notes, comprising summary of significant accounting policies and other explanatory information.

2.02 Statement of Compliance with Applicable Laws and Standards

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and subsequently adopted by the Financial Reporting Council (FRC), Bangladesh, the Companies Act, 1994, the Bangladesh Securities and Exchange Rules, 2020, The Financial Reporting Act-2015, the Listing Regulation of Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) 2015 and other relevant laws as applicable.

The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

2.03 Other Regulatory Compliance

The Company also complied with the requirements of following laws and regulations from various Government bodies/regulations:

- The Income Tax Ordinance, 1984 and Income Tax Act, 2023
- The Income Tax Rules, 1984 & 2023
- The Value Added Tax and Supplementary Duty Act, 2012
- The Value Added Tax and Supplementary Duty Rules, 2016
- The Drug and Cosmetics Act, 2023
- The Financial Reporting Act, 2015 and FRC Notifications
- The Customs Act, 1969
- The Stamp Act, 1899
- The Bangladesh Securities and Exchange Commission Act, 1993
- The Bangladesh Securities and Exchange Commission Rules, 2020
- DSE and CSE Rules
- DSE & CSE (Listing) Regulations, 2015
- Bangladesh Labour Act, 2006 (As amended to 2018)

2.04 Use of Estimates and Judgments

The preparation of financial statements in conformity with International Financial Reporting Standards (IFRS) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors"

Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values for financial assets and liabilities.

The company has established solid internal control with respect to the measurement of fair values. Significant valuation issues are reported to Audit Committee.

When measuring the fair values of an asset or a liability, the company uses market observable data as per as possible. When one is available, the company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the assets or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the company uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

2.05 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the year.

2.06 Going Concern

The financial statements of the Company have been prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern.

2.07 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Currency (Taka/ Tk./BDT), which is both functional and reporting currency of the Company.

2.08 Reporting Period

The financial statements of the Company consistently cover one financial year commencing from 01 July, 2024 to 30 June, 2025.

2.09 Responsibility for the preparation and presentation of the financial statements

The company's management and the Board of Directors are responsible for the preparation and presentation of Financial Statements as per section 183 of the companies Act 1994.

2.10 Authorization for issuing Financial Statements

The Financial Statements were authorized for issue by the Board of Directors in its meeting held on 28 October 2025 for publication.

2.11 Accrual Basis of Accounting

The Financial Statements have been prepared, except Cash Flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IFRS conceptual Framework.

2.12 Basis of Measurement

The Financial Statements have been prepared on going concern basis under the historical cost convention except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying notes.

2.13 Comparative and reclassification

Comparative information has been disclosed in respect of previous year in accordance with IAS-1 "Presentation of Financial Statements" for all numeric information of the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year financial statements. Prior year figure has been rearranged/reclassified wherever considered necessary to ensure comparability with the current year financial statements.

2.14 Application of Standards (IAS's)

As per para 14 of the Securities and Exchange Rules 2020, the company complied with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and subsequently adopted by the Financial Reporting Council (FRC) Bangladesh in preparing the financial statements.

Sl. No.	IAS/IFRS No.	Title of IAS/IFRS
International Accounting Standards (IASs)		
1	1	Presentation of Financial Statements
2	2	Inventories
3	7	Statement of Cash Flows
4	8	Accounting Policies, Changes in Accounting Estimates and Errors



5	10	Events after the Reporting period
6	12	Income Taxes
7	16	Property, Plant & Equipment
8	19	Employee Benefits
9	21	The Effects of Changes in Foreign Exchange Rates
10	23	Borrowing Costs
11	24	Related Party Disclosures
12	32	Financial instruments: Presentation
13	33	Earnings Per Share
14	34	Interim Financial reporting
15	36	Impairment of assets
16	37	Provisions, Contingent Liabilities and Contingent Assets
17	38	Intangible Assets
International Financial Reporting Standards (IFRSs)		
18	7	Financial Instruments: Disclosure
19	8	Operating Segments
20	9	Financial Instruments
21	13	Fair Value Measurement
22	15	Revenue from Contracts with Customers
23	16	Leases

3.00 Significant Accounting Policies

3.01 Property, Plant and Equipment (PPE)

i) Recognition and Measurement

An item shall be recognized as Property, Plant and Equipment's (PPE) if, and only it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably.

In compliance with the IAS 16 "Property, Plant and Equipment" items of Property, Plant & Equipment (PPE) excluding land are initially measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable operating in the intended manner. The cost also includes the cost of replacing part of the property, plant & equipment and borrowing costs for term debt availed for the construction / implementation of the PPE, if the recognition criteria are met.

The cost of self-constructed assets includes the cost of material and direct labour and other cost directly attributable to bringing the assets to a working condition inclusive of inward freight, duties and non-refundable taxes for their intended use.

ii) Subsequent Costs

The subsequent expenditure is only capitalized as part of assets when the useful life or economic benefit or both of that asset is increased provided that it is provable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The cost of the day to day maintaining cost on PPE are recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.



iii) Depreciation

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives. Depreciation has been charged on item of property, plant and equipment except land and land development is recognized in the statement of profit or loss and other comprehensive income using "Reducing Balance Method" over the estimated useful lives of each items.

Depreciation on addition to fixed assets charged when the assets are available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management.

Rate of depreciation on property, plant and equipments considering their useful lives are as follows:

Category of Fixed Assets	Rate of Depreciation
Plant & Machinery	10%
Generator	10%
Building Decoration	10%
Electrical Installation	10%
Gas Installation	10%
Office Equipment	10%
Factory Equipment	10%
Furniture and Fixture	10%
Vehicles	20%
Power House	10%
Laboratory Equipment	10%
Factory Building & Warehouse	2.50%

iv) Retirement and Disposals

An asset is de-recognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under other income in the statement of comprehensive income.

Impairment

The company reviews the recoverable amount of its assets at each reporting date. If there exist any indication that the carrying amount of assets exceeds the recoverable amount, the company recognizes such impairment loss in accordance with IAS-36 "Impairment of Assets".

All assets have been reviewed according to IAS-36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

3.02 Capital work in progress

Property, Plant and Equipment under construction / acquisition have been accounted for as Capital work-in-progress until construction / acquisition is completed and measures at cost. In case of import, capital work in progress is recognized when risks and rewards associated with such assets are transferred to the company.

3.03 Intangible assets and research and development expenditures

Intangible assets are stated at cost less provisions for amortization and impairments, if any. License, patents, know-how and marketing rights acquired are amortized over their estimated useful lives, using the straight line basis, from the time they are available for use. The cost of acquiring and developing computer software for internal use and internet sites for external use are capitalized as intangible assets where the software or site supports a significant business system and the expenditure leads to the creation of a durable asset.

In compliance with the requirements of IAS 38 "Intangible Assets", research, development and experimental costs are usually absorbed as revenue charges as and when incurred. However, the research and development expenditures that is definite to yield benefit to the Company and is material in the Company's and/ local context, are capitalized as per IAS-38.

3.04 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds as per IAS 23: Borrowing Costs.

3.05 Inventories

Inventories are stated at the lower of cost or net realizable value in accordance with the Para of 21 & 25 of IAS-2 "Inventories". Costs including an appropriate portion of fixed and variable overhead expenses are assigned inventories by the method most appropriate to the particular class of inventory. Net Realizable Value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. Item wise valuation is as follows:

- i) Raw and packing materials at weighted average cost ;
- ii) Work-in-progress at standard cost;
- iii) Finished goods at lower of cost or net realizable value;
- iv) Spare & Tools and Printing & Stationary are at cost.

Standard cost comprises value of materials, standard activity cost and overheads.

3.06 Financial Instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

A financial instrument is any contract that gives rise to financial assets and a financial liability or equity instrument of another entity.

I. Financial Assets

(a) Investment in fixed deposit receipt

Fixed deposit, comprising funds held with banks and other financial institutions, are initially measured at fair value, plus direct transaction costs, and are subsequently measured at amortized cost using the effective interest method at each reporting date. Changes in carrying value are recognized in profit.

(b) Trade and Other Receivables

Trade receivables represents amount due from customers arising from transactions in the ordinary course of business. Other receivable amount consists of any other types of due from different parties. Aging calculation is prepared to assess the probability of non- recovery of any receivables.

Both receivables are initially recognized at original invoice/face value and subsequently assessed for recoverability and reported accordingly. The management contentiously assess whether provision for bad debt is required and if needed, will account for it.

(c) Advances, Deposits and Prepayments

Advances are recognized initially at actual cost and deductions or adjustments are accounted for on a timely and suitable manner.

Deposits are payments made for specific purposes which are expected to be realized or recovered in due course.

After initial recognition at cost, prepayments are carried at cost less the amount charged for respective periods.



(d) **Cash and cash equivalents**

Cash and cash equivalents consists of cash on hand and with banks on current accounts, deposit accounts and short term investments which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

II. **Financial Liabilities**

(a) **Borrowings**

All borrowings are initially recorded at the amount of proceeds received, net of transaction costs. Borrowings are subsequently carried at amortized cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognized as a charge to the statement of profit or loss and other comprehensive income over the period of the relevant borrowing.

(b) **Trade and Other Payables**

Trade payables include amounts due to suppliers and other relevant parties in relation to the operating activities while other payables consist of amount payable to all the other parties not directly related to the operation of the company. These payables are recognized initially at fair value less any directly attributable transaction costs and subsequently measured at amortized cost using effective interest method.

3.07 Changes in significant accounting policies

The Company has consistently applied the accounting policies to all periods presented in these financial statements.

3.08 Leases

IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

The Company entered into lease agreements with lessors to use building floor space for business purposes. It does not includes any Machinery, Copy Right, Software, Vehicles etc. The contracts don't offer any buying option, commitment to buy or any assurance of post use minimum market price for the used floors. Considering exemptions allowed in IFRS-16 (shorter contract tenor and small amount of rental expenses in respect to total revenue, the rental agreements) are not considered as finance lease.

(a) **Lease Assets (Right of Use Of Assets)**

The right of use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the lessee. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar. Depreciation have charged on right to use assets on straight line basis over the lease period.

(b) **Lease Liabilities**

The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease if that can be readily determined. If that rate cannot be readily determined, the lessee shall use their incremental borrowing rate.

3.09 Provisions

Provisions are recognized in the financial statements in line with the International Accounting Standards (IAS)-37 "Provisions, Contingent liabilities and Contingent Assets" when-

- i) The company has a legal constructive obligation as a result of past events.
- ii) It is probable that an outflow of economic benefit will be required to settle the obligations.
- iii) A reliable estimate can be made of the amount of the obligations.

The Company has no contingent liabilities & assets as per IAS 37 as on 30 June, 2025.



3.10 Related Party Disclosures

As per International Accounting Standards IAS-24 "Related Party Disclosures", parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties which have been given in Note-43.00 of these Financial Statements.

3.11 Employees' Benefit

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds. Employees of the company are entitled to get the following benefits from the company.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19 Employee Benefits.

The company's employee benefits include the following

i) Short Term Employee Benefits

Short-term employee benefits include salaries, bonus etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

ii) Workers Profit Participation and Welfare Fund (WPP&WF)

The company makes an allocation of 5% on net profit after charging such contribution but before tax to this fund as per provisions of the Bangladesh Labour Act, 2006 (Amendment 2013) and is payable to the workers as define in the said Law.

iii) Provident Fund and Gratuity

The company has established contributory provident fund scheme. The fund is wholly administered by a Board of Trustees. No part of the fund is included in the assets of the company. The fund is recognised by NBR.

3.12 Revenue Recognition

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers to the customer. To achieve that core principle this standard establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocation the transaction price to the performance obligations in the contracts; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five step model the company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promise goods to a customer. Goods is considered as transferred when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).



(a) Sale of Goods

Revenue from sale of Goods is recognized when control of the goods and services are transfer to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods. The company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

(b) Interest and Dividend Income

Interest Income is recognized when accrued on a time proportion basis. Dividend income from an investment is recognized when the company's right to receive the payments is established, which is generally the date when shareholders approve the dividend.

3.13 Income Taxes

Income tax expenses comprised of current and deferred tax. Income tax expenses is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with requirement of IAS-12 "Income Taxes".

i) Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date and any adjustment to tax payable in respect of previous years. The tax rate used for the reporting period was 20.00% as a publicly traded company.

ii) Deferred Tax

The company has recognized deferred tax in compliance with the provision of IAS-12 "Income Taxes". The policy of recognition of deferred tax assets/liabilities is based on temporary differences (taxable or deductible) between the carrying amount (Book Value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income or expense has been considered to determine net profit after tax and Earnings Per Share (EPS).

3.14 Segment Reporting

As required by IFRS-8 "Operating Segments", if an entity operates and engages in different economic environments and activities then the entity has to disclose information, to enable users of its financial statements to evaluate the nature and financial effects of the business so carried out.

The company consider the operation on aggregate basis and manage the operations as a single operating segment. Hence it is felt that such segment reporting is not required to be disclosed.

3.15 Contingent Liabilities and Assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with **IAS-37 "Provisions, Contingent Liabilities and Contingent Assets"** should not be recognized in the year in which the recognition criteria of provision have been made.

3.16 Statement of Cash flows

Statement of Cash Flows is prepared principally in accordance with **IAS 7 " Statement of Cash Flows"**. The cash generating from operating activities has been reported using the direct method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS-7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.



3.17 Earnings Per Share (EPS)

Earnings Per Share (EPS) has been calculated in accordance with the International Accounting Standard IAS-33 “Earnings Per Share”, by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

i) **Basic Earnings Per Share**

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the year. The basic EPS of previous year has been restated to adjust the effect of bonus issue of shares during the year. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

ii) **Diluted Earnings Per Share**

For the purpose of calculating diluted earnings per share, an entity adjusts profit or loss attributable to each ordinary equity holders of the entity and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. Diluted EPS is only calculated where the company has commitment to issue ordinary share in future at reporting date. No such commitment is hold by the company at reporting date.

3.18 Financial Risk Management

International Financial Reporting Standard (IFRS) 7 - Financial instruments: Disclosures - requires disclosure of information relating to: both recognized and unrecognized financial instruments, their significance and performance, accounting policies, terms and conditions, net fair values and risk information- the Company's policies for controlling risks and exposures.

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. This note presents information about the company's exposure to each of the following risks, the company's objectives, policies and processes for measuring and managing risk, and its management of capital. The company has exposure to the following risks from its use of financial instruments.

- a) Credit Risk
- b) Liquidity Risk
- c) Market Risk

a) **Credit Risk:**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk information helps users of Financial Statements assess the credit quality of the entity's financial assets and level and sources of impairment loss. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. As at 30 June 2024, a substantial part of the receivables is subject to insignificant credit risk. Risk exposures from other financial assets i.e. cash at the bank and other external receivables are very nominal.



Management Perception:

The senior management of Silva Pharmaceuticals Limited carefully manages its exposure to credit risk. Credit exposures arise principally in receivables from customers into Silva Pharmaceuticals Limited asset portfolio. The credit risk management and control are controlled through the credit policies of the company which are updated regularly. The company is also exposed to other credit risks arising from balances with banks which are controlled through board approved counterparty limits.

b) Liquidity Risk:

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at a reasonable price.

Management Perception:

The company's approach toward managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

c) Market Risk:

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management Perception:

Management is fully aware of the market risk and act accordingly. Market for pharmaceuticals drugs and medicines in Bangladesh is growing at an exponential rate. Moreover, the company has a strong marketing and brand management to increase the customer base and customer loyalty.

3.19 The Effects of Changes of Foreign Exchange Rates

Foreign currency transactions are recorded at the rates applicable on the date of transaction in accordance with IAS-21 (The Effects of Changes in Foreign Exchange Rates). Gains or losses out of foreign currency transactions are charged/credited to the profit and loss account whenever arises. This year the company do not generate any revenue from export sale and the company imported raw materials and packing materials through sight L/C. Hence, no gain or losses arised from changes in foreign currency exchange rate. Monetary assets and liabilities in foreign currencies are converted into BDT at spot exchange rate at the reporting date.

3.20 Events after the Reporting period

As per IAS-10; Events after the reporting period that provide additional information about the company's position at the date of financial position are reflected in the financial statements. All material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed.

The Board of Directors of the Company has recommended no dividend for the shareholders in its 105th board meeting dated 28 October, 2025.

Except the facts and figures stated above, there is no other entry or note that has to be disclosed in the Financial Statements.



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
4.00	Property, Plant and Equipment		
	A) Cost		
	Opening Balance	2,036,849,283	1,978,065,885
	Addition during the period	72,450	58,783,398
	Disposal/Transfer during the Year	-	-
	Closing Balance	2,036,921,733	2,036,849,283
	B) Depreciation		
	Opening Balance	886,684,640	827,896,459
	Charge during the period	57,833,422	58,788,181
	Disposal/Transfer during the Year	-	-
	Closing Balance	944,518,062	886,684,640
	Written Down Value (A-B)	1,092,403,671	1,150,164,643
	Details have been shown in Annexure-A		
5.00	Intangible Assets		
	A) Cost		
	Opening Balance	1,909,220	1,909,220
	Addition during the period	1,387,800	-
	Disposal/Transfer during the Year	-	-
	Closing Balance	3,297,020	1,909,220
	B) Amortization		
	Opening Balance	684,582	548,511
	Charge during the period	190,903	136,071
	Disposal/Transfer during the Year	-	-
	Closing Balance	875,485	684,582
	Written Down Value (A-B)	2,421,535	1,224,638
	Details have been shown in Annexure-B		
6.00	Right of Use Assets (RoU)		
	Opening Balance	26,266,197	26,266,197
	Less: Adjustment during the period	-	-
		26,266,197	26,266,197
	Less: Accumulated depreciation	21,889,034	20,614,235
	Closing Balance	4,377,163	5,651,962
	Details have been shown in Annexure-C		
7.00	Capital Work in Progress		
	A) Construction work-in-progress (Building)		
	Opening Balance	317,671,463	287,469,184
	Addition during the period	5,608,475	30,202,279
	Closing Balance	323,279,938	317,671,463
	B) Plant and Machinery in transit and installation		
	Opening Balance	-	55,995,953
	Addition during the period	-	-
	Transfer to Property, Plant and equipment	-	(55,995,953)
	Closing Balance	-	-
	Total Closing Balance	323,279,938	317,671,463



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	A new building is being constructed in the factory premises located at Binodpur, Sadar, Noakhali to increase the overall production capacity of The Silva Pharmaceuticals Limited. Capital Working-in-process expenditure include Tk. 6,05,32,650 out of Tk. 32,32,79,938 from use of IPO Fund under the head of construction of new factory building which have not start commercial production yet.		
8.00	Inventories		
	Raw Materials	256,370,266	305,261,325
	Packing Materials	36,672,514	37,463,562
	Spares & Tools	10,758,465	15,328,457
	Promotional Materials & Gift items	16,895,726	19,324,354
	Finished goods	105,874,652	109,462,185
	Work in Process-Closing	16,439,992	6,361,728
	Total	443,011,615	493,201,611

8.01 Physical verification of inventories was carried out by inventory team consisting management staffs and external auditors. Stock has been valued on the basis of valuation is stated in note-3.05.

9.00 Trade and Other Receivable

Particulars

Trade Receivables	Note- 9.01	229,474,561	255,718,828
Accrued Interest	Note- 9.02	143,437	411,593
Closing Balance		229,617,998	256,130,421

Trade receivables occurred in the ordinary course of business and are unsecured but considered good and recoverable within six months. The Accounts Receivables have no securities except their personal securities.

There was no amount due by the Directors (including Managing Director, Managing Agent, Manager and other Officers of the company) and any of them severally or jointly with any other person(s).

There was also no other amount due by associate undertakings.

Ageing of the above Trade Receivables is given below

Receivables due over six months	-	-
Receivables due below six months	229,474,561	255,718,828
Total	229,474,561	255,718,828

9.01 Trade Receivable

Barisal DMO	18,024,658	19,234,657
Bogra DMO	18,148,752	19,924,658
Chittagong DMO	19,534,655	23,619,455
Cumilla DMO	17,584,391	19,685,493
Dhaka DMO	18,542,356	21,876,342
Faridpur DMO	12,175,647	14,695,729
Jessore DMO	9,156,283	9,699,594



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Khulna DMO	-	3,649,752
	Bhairab DMO	13,836,287	15,346,136
	Mymensingh DMO	16,261,359	17,834,975
	Noakhali DMO	19,889,574	26,218,457
	Rajshahi DMO	15,791,251	16,327,458
	Dinajpur DMO	10,726,458	11,061,443
	Rangpur DMO	12,867,514	13,326,354
	Chandra DMO	4,848,275	2,138,561
	Cox's Bazar	5,619,842	3,725,486
	Sylhet DMO	16,467,259	17,354,278
	Total	229,474,561	255,718,828
9.02	Accrued Interest		
	Opening Balance	411,593	1,972,765
	Addition during the year	4,891,821	4,748,325
	Total	5,303,414	6,721,090
	Re-investment During the year	(2,586,584)	(3,295,953)
	Received/Encashment During the year	(2,573,393)	(3,013,544)
	Closing Balance	143,437	411,593
10.00	Advances, Deposits and Prepayments		
	<u>Advances & Prepayments</u>		
	Advance Income Tax	Note- 10.01 5,060,573	11,756,646
	Advance against Purchase & Others	21,987,968	15,525,452
	Advance against L/C	9,756,116	17,849,625
	Advance against Travelling and Conveyance	2,640,738	2,887,756
	Advance against Motor-cycle Expenses	4,210,305	4,347,485
	Advance against Employee	1,853,740	1,973,449
	Advance against Depot Rent	1,905,600	1,902,600
	Prepayments of VAT	6,612,456	6,068,870
	Total Advances and Prepayments	54,027,496	62,311,883
	<u>Deposits</u>		
	Security Deposit		
	Bakhrabad Gas System Ltd	48,610	48,610
	Bangladesh T & T Board	40,600	40,600
	Power Development Board	288,000	288,000
	Total Security Deposits	377,210	377,210
	Total	54,404,706	62,689,093



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Advances: These advances are un-secured but good and subsequently realized and/or adjusted.		
	Deposits: These balances represents security deposits made by the company for Gas connection, Telephone line connection & Electricity connection etc.		
	There is no claim against the company, which can be acknowledge as debt.		
	There is no aggregate amount due from the Directors (including Managing Director) and managing agents of the company and any of them severally or jointly with any other person.		
10.01	Advance Income Tax		
	Opening Balance	11,756,646	17,616,562
	Payment made during the year	5,060,573	11,756,646
	Total	16,817,219	29,373,208
	Adjustment made During the year	(11,756,646)	(17,616,562)
	Closing Balance:	5,060,573	11,756,646
11.00	Fixed Deposits Receipts (FDR)		
	Jamuna Bank Ltd. Foreign Exchange branch Dhaka	-	21,272,390
	Shahjalal Islami Bank Ltd. Satmosjid Road Branch, Dhaka.	64,030,846	67,529,288
	Total	64,030,846	88,801,678
12.00	Cash and Cash Equivalents		
	Cash in Hand at factory	5,670	36,739
	Cash in Hand at Head Office	10,057	33,286
	Cash in Hand at Depot Office	20,011,676	17,112,951
	Postal Imprest	3,065	3,065
	Cash at Bank	Note- 12.01	18,742,881
	Total	38,773,349	38,692,915
12.01	Cash at Bank		
	Al-Arafah Islami Bank Ltd. 0311020011891	211,660	117,093
	Al-Arafah Islami Bank Ltd. 0311220001386	56,822	16,219
	Dutch Bangla Bank Ltd. 1711100000380	745,479	3,927,561
	Dutch Bangla Bank Ltd. 1711200002165	45,989	5,608



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Dutch Bangla Bank Ltd. 2501200000282	438,059	62,515
	Dutch Bangla Bank Ltd. 7017700000272	-	498,152
	Dutch Bangla Bank Ltd. 1711200002688	46,675	64,137
	Dutch Bangla Bank Ltd. 1711200003141	109,276	127,251
	Dutch Bangla Bank Ltd. 1715290000052	2,544,064	2,479,594
	Dutch Bangla Bank Ltd. 1715270000142	10,951,375	10,728,386
	Dutch Bangla Bank Ltd. 1715270000158	1,078,701	1,058,908
	Dutch Bangla Bank Ltd. 1715270000163	1,078,700	1,058,908
	Dutch Bangla Bank Ltd. 1715280000036	1,084,736	1,060,539
	National Bank Ltd. 1063000829560	-	78,728
	Eastern Bank Ltd. 1063000829560	262,072	-
	Jamuna Bank Ltd. 00180210015437/ 1001000227878	36,571	59,711
	Union Bank Ltd. 0131210000536	2,911	4,146
	Sonali Bank Ltd. 441070200602	44,103	79,906
	Shahjalal Islami Bank Ltd. 401211100007640	1,830	74,233
	Shahjalal Islami Bank Ltd. 401213100009660	3,858	5,279
	Total	18,742,881	21,506,874

13.00 Share Capital

13.01 Authorized Share Capital

15,00,00,000 ordinary shares of Tk 10/= each	1,500,000,000	1,500,000,000
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13.02 Issued, subscribed and paid-up share capital

(a) By Cash:

13,00,00,000 Ordinary shares of Tk. 10/- each fully paid in cash	1,300,000,000	1,300,000,000
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(b) By Issue of Bonus Share:

65,00,000 Ordinary shares of Tk. 10/- each fully paid-up as bonus share	65,000,000	65,000,000
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Total 13,65,00,000 ordinary shares of Taka 10/= each.	1,365,000,000	1,365,000,000
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Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024

Composition of Shareholdings of Ordinary Shares:

Category of Shareholders	30-Jun-25		30-Jun-24	
	No. of Shares	%	No. of Shares	%
Sponsors/Directors	61,716,452	45.21%	69,539,201	50.94%
Financial and other Institutions	22,990,859	16.84%	21,866,686	16.02%
Foreign	11,025	0.01%	12,850	0.01%
General Public	51,781,664	37.94%	45,081,263	33.03%
Total	136,500,000	100.00%	136,500,000	100.00%

The Distribution Schedule showing the number of shareholders and their share holdings and percentage as on 30 June, 2024 are as follows:

Range of Holdings	No. of Shareholders	No. Of Shares	Percentage (%)
Less than 500 Shares	1,858	415,498	0.30%
From 501 to 5,000 Shares	3,141	5,766,517	4.22%
From 5,001 to 10,000 Shares	549	4,232,670	3.10%
From 10,001 to 20,000 Shares	327	4,897,663	3.59%
From 20,001 to 30,000 Shares	138	3,530,365	2.59%
From 30,001 to 40,000 Shares	63	2,198,890	1.61%
From 40,001 to 50,000 Shares	61	2,801,801	2.05%
From 50,001 to 1,00,000 Shares	92	6,680,727	4.89%
From 1,00,001 to 10,00,000 Shares	72	19,990,124	14.64%
From 10,00,001 and above Shares	22	85,985,745	62.99%
Total	6,323	136,500,000	100.00%

The shares are listed with the Dhaka Stock Exchange Limited and Chittagong Stock exchange Limited. The shares were quoted at Tk. 10.70 in the Dhaka stock Exchange Limited and Tk. 11.00 in the Chittagong Stock Exchange Limited as on 30.06.2024.

14.00 Retained Earnings

Opening balance	890,949,495	969,084,309
Dividend for the year 2023-2024 (1% Cash other than sponsors and director	(9,957,150)	(13,650,000)
Net profit after tax during the year	(132,951,398)	(64,484,814)
Closing Balance	748,040,947	890,949,495



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024

15.00 Deferred Tax Liabilities

Deferred tax assets and liabilities have been recognised and measured in accordance with the provision of IAS 12 "Income Taxes". Related deferred tax expenses/income have been disclosed in note 28.02. The components of deferred tax assets and liabilities are given below:

Particulars	Carrying Amount	Tax base value (*)	Taxable (deductible) Temporary Difference	Applicable tax rate	Deferred tax Liability
As on 30 June, 2025					
Property, Plant and Equipment	1,094,825,206	688,474,524	406,350,682	20.00%	81,270,136
Total deferred tax liabilities for the year 2024-2025	1,094,825,206	688,474,524	406,350,682		81,270,136
30 June, 2024					
Property, Plant and Equipment	1,151,389,281	747,994,342	403,394,939	20.00%	80,678,988
Total deferred tax liabilities for the year 2023-2024	1,151,389,281	747,994,342	403,394,939		80,678,988

(*) The schedule of Tax base value of Property Plant and equipment are shown in Note 04(A) in this financial statements.

16.00 Lease Liability

Opening Balance	4,617,962	6,024,731
Finance Charge	454,922	833,331
Paid during the year	(1,695,721)	(2,240,100)
Closing Balance	3,377,163	4,617,962
Transferred to Current Maturity	(1,066,472)	(1,182,428)
Non-Current Portion	2,310,691	3,435,534

17.00 Short Term Finance

Outstanding position of Short Term Finance is shown below:

Jamuna Bank Limited SOD A/c. No. 6002000012105	-	18,602,881
SJIBL-BAI-MUAZZAL (FO)	12,912,624	14,390,343
DBBL, Account No. 1714050001188	15,307,113	14,715,850
Total	28,219,737	47,709,074



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
18.00	Trade and Other Payables		
	Particulars		
	Alvi Enterprise	1,006,903	287,643
	Crystal Flexipack Ltd.	79,507	79,507
	Sun Shine Traders	37,661	287,661
	Rasayan Ghar	931,419	715,813
	JMS Glass Industries	210,976	135,026
	AGI Printing & Packaging Ltd.	1,139,808	652,534
	Dhaka Foil Corporation	500,477	442,829
	Reaz Enterprise	-	520,345
	Tanim Plastic Industries	304,375	526,330
	United Polymers Limited	348,450	348,450
	Index Chemi	2,176,888	698,312
	Mohd. Manik Miah Plastic	113,472	73,472
	Pharma Vintage	472,737	416,135
	Pharmacon Enterprise	544,150	203,500
	Bright International	111,000	311,000
	Shafin Trade Line	200,000	200,000
	World API Chemical Industry Limited	493,600	78,000
	Padma Blowing Ltd.	-	182,851
	Sonali Enterprize	332,970	336,720
	Mehedi Printing & Packaging	-	143,725
	CDM Accessories Ltd.	390,088	43,795
	CSI Trading & Corporation	-	479,065
	Zhaofeng Gelatin Ltd.	7,705	-
	Arafat Enterprise	94,134	-
	Rifat Plastic	474,959	-
	Total	9,971,279	7,162,713

This represents the amount payable to suppliers of raw materials, packing materials, Promotional materials etc. All suppliers were paid on a regular basis.

19.00 Dividend Payable / Unclaimed Dividend

Opening balance	176,686	461,163
Provision made during the Period	9,957,150	13,650,000
Interest (net off AIT & Bank charge)	140	(3,676)
Total	10,133,976	14,107,487
Paid during the year	(9,925,217)	(13,736,815)
Paid to Capital Market Stabilization Fund (CMSF) during the year	(69,601)	(193,986)
Closing balance	139,158	176,686



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
	Year-wise break-up of Dividend payable is as follows:		
	For the year 2023-2024	35,347	-
	For the year 2022-2023	49,203	49,203
	For the year 2021-2022	39,875	39,875
	For the year 2020-2021	-	69,601
	Interest (net off AIT & Bank charge)	14,733	18,007
	Total	139,158	176,686

NB: During the current financial year, the Company has transferred Tk. 69,601.00 of unclaimed cash dividends pertaining to the 2020-2021 fiscal year to the Capital Market Stabilization Fund (CMSF), in compliance with the Regulation 9 of the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021.

20.00 Provision for expenses

Directors Remuneration	-	100,000
Field Forces Expenses	128,546	168,457
Utilities	396,371	528,073
Salary & Wages	5,074,355	6,510,361
Audit, Legal & Professional Fees	3,380,750	2,889,460
Overtime	26,735	47,386
Staff Welfare expenses	756,912	1,603,167
TDS Payable	68,826	640,874
Worker's Profit Participation and Welfare Fund (WPP&WF)	Note- 20.01	-
Provision for Income Tax	Note- 20.02	6,469,906
Total		16,302,401

20.01 Worker's Profit Participation and Welfare Fund (WPP&WF)

Opening balance	-	2,518,229
Provision made during the year	-	-
Total	-	2,518,229
Paid during the year	-	(2,518,229)
Closing balance	-	-

20.02 Provision for Income Tax

Opening balance	5,445,728	7,897,846
Provision made during the year	12,780,824	15,164,444
Total	18,226,552	23,062,290
Paid/Adjustment made during the year	(11,756,646)	(17,616,562)
Closing balance	6,469,906	5,445,728



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
21.00	Revenue		
	Net Sales	383,648,446	599,659,109
	Total	383,648,446	599,659,109
22.00	Cost of goods sold		
	Raw materials consumed	Note- 22.01 147,092,183	213,849,209
	Packing materials consumed	Note- 22.02 45,979,782	117,537,684
	Consumable item consumed	Note- 22.03 11,498,902	24,075,645
		204,570,867	355,462,538
	Work in process- Opening	6,361,728	6,357,249
	Work in process- Closing	(16,439,992)	(6,361,728)
	Change in work in process	(10,078,264)	(4,479)
	Manufacturing Overhead	Note- 22.04 34,769,259	35,230,823
	Depreciation	53,785,083	54,673,008
	Cost of production	283,046,945	445,361,890
	Finished goods - Opening	109,462,185	104,856,358
	Finished goods - Closing	(105,874,652)	(109,462,185)
	Change of finished goods stock	3,587,533	(4,605,827)
	Cost of Physician Sample	(5,457,023)	(3,997,960)
	Cost of Goods Sold	281,177,455	436,758,103
22.01	Raw materials consumed		
	Opening Stock	305,261,325	302,694,806
	Purchase during the year	98,201,124	216,415,728
	Available for production	403,462,449	519,110,534
	Closing Stock	(256,370,266)	(305,261,325)
	Consumption during the year	147,092,183	213,849,209
22.02	Packing materials consumed		
	Opening Stock	37,463,562	41,635,982
	Purchase during the year	45,188,734	113,365,264
	Available for Consumed	82,652,296	155,001,246
	Closing Stock	(36,672,514)	(37,463,562)
	Consumption during the year	45,979,782	117,537,684
22.03	Consumable Spares & Tools		
	Opening Stock	15,328,457	17,342,850
	Purchase during the year	6,928,910	22,061,252
	Consumable Spares & Tools available	22,257,367	39,404,102
	Closing Stock	(10,758,465)	(15,328,457)
	Consumption during the year	11,498,902	24,075,645



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
22.04	Manufacturing overhead		
	Salary, Wages & Allowances	20,587,826	20,212,925
	Workers' benefit and welfare expense	526,336	553,935
	Overtime	383,210	734,468
	Staff Welfare expenses	641,511	733,044
	Laboratory Expenses	48,975	482,576
	Postage & Stamp	25,632	24,662
	Indirect materials	406,995	851,830
	Electricity Bill	3,734,951	4,070,866
	Gas & Water bill	210,216	268,782
	Uniform and liveries	67,415	54,435
	Carriage Inward	537,534	875,073
	Medical Expenses	20,000	31,385
	Power & Fuel	191,854	1,071,444
	Printing & Stationery	597,282	90,797
	Traveling & Conveyance	86,987	109,530
	Factory Rent	1,440,000	1,440,000
	Toll Charges	4,104,888	-
	Repairs & Maintenance	787,918	3,208,639
	Sanitation & Cleaning	71,670	207,152
	Entertainment	298,059	209,280
	Total	34,769,259	35,230,823
23.00	Administrative Expenses		
	Salary, Wages & Allowances	28,336,264	26,719,452
	Staff Welfare expenses	1,181,040	854,416
	Printing & Stationery	247,275	253,916
	Phone, Fax, Internet and Mobile Bill	567,458	485,520
	Postage & Stamps	68,934	66,572
	Traveling & Conveyance	1,052,367	175,888
	Utility Bill	923,880	890,002
	Entertainment	572,157	446,042
	Donation and Subscription	178,040	-
	Licenses Renewal and Registration Fee	245,880	419,615
	Audit Fees	402,500	402,500
	Directors Remuneration	500,000	1,200,000
	Board meeting attending fees	393,750	421,875
	Amortization of Intangible Assets	190,903	136,071
	Depreciation of Right-of-use Assets	1,274,799	1,658,433
	Depreciation	3,470,005	3,527,291
	Repairs & Maintenance	1,151,477	692,942
	RJSC Exp.	6,188	5,038
	AGM Expenses	464,998	249,730
	Legal & Professional fees	2,746,109	1,951,175
	Total	43,974,024	40,556,478



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
24.00	Selling & Distribution Expenses		
	Salary, Wages & Allowances	122,523,744	126,030,068
	Field forces expenses	24,325,502	16,423,620
	Transportation & Handling Expenses	4,383,749	2,228,718
	Staff Welfare expenses	2,579,302	3,032,463
	Business Promotion Expenses	1,450,099	224,258
	Repair & Maintenance	646,051	394,485
	Traveling and conveyance Expenses	1,259,560	1,565,807
	Water, electricity and Gas	557,197	594,135
	Phone, Fax, Internet and Mobile Bill	530,272	444,100
	Sample Expenses	5,457,023	3,997,960
	Consumption of promotional materials	3,921,528	3,597,564
	Postage & Courier	944,063	1,179,349
	Entertainment	293,559	362,236
	Printing & Stationery	1,722,571	1,707,248
	Depot Rent	4,769,871	3,786,950
	Product Development Expenses	17,171	45,700
	Training Expenses	866,257	884,888
	Bank Charge	597,475	1,447,202
	Depreciation	578,334	587,882
	Vehicle Maintenance	1,599,290	1,508,347
	Loading & Unloading	280,484	341,572
	License fees & Renewals	203,774	208,066
	Total	179,506,876	170,592,618
24.01	Promotional materials & Gift Items		
	Opening Stock	19,324,354	20,834,756
	Purchase during the year	1,492,900	2,087,162
	Available	20,817,254	22,921,918
	Closing Stock	(16,895,726)	(19,324,354)
	Consumption during the year	3,921,528	3,597,564
25.00	Financial Expenses		
	Interest on Short Term Loan	4,026,997	3,550,015
	Bank Charge & Commission	81,150	83,711
	Interest expenses on lease liabilities	454,922	833,331
	Total	4,563,069	4,467,057
26.00	Other Income		
	Interest on FDR	4,891,821	4,748,325
	Interest on Bank STD Accounts	445,416	422,044
	Miscellaneous Income	656,315	1,048,133
	Total	5,993,552	6,218,502



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
27.00	Workers Profit Participation and Welfare Fund (WPPF&WF)		
	Net Profit before Contribution to WPPF&WF	(119,579,426)	(46,496,645)
	Rate of contribution to WPPF&WF(%)	5.00%	5.00%
	Workers Profit Participation and Welfare Fund (WPPF&WF)	-	-
	Note: Allocation for workers' profit participation and welfare fund has been made @ 5% of profit after charging such expenses as per provisions of the Bangladesh Labour Act, 2006 (Amendment 2013).		
28.00	Income Tax expenses		
28.01	Current Tax Expenses		
	Net Profit before Income Tax	(119,579,426)	(46,496,645)
	Accounting Depreciation	58,024,325	58,924,252
	Excess Perquisites	440,000	440,000
	Entertainment expenses	1,163,775	1,017,558
	Tax Depreciation	(60,980,068)	(73,042,878)
	Entertainment expenses as per tax law	-	-
	Excess Sample Expenses	2,538,781	-
	Excess Promotional Expenses	2,003,286	-
	Taxable Profit	(116,389,327)	(59,157,713)
	Tax Rate	20.00%	20.00%
	Current Tax Expenses	-	-
	Minimum Tax Calculation		
	Calculation of Gross Receipts		
	Revenue from net sales	383,648,446	599,659,109
	Other Income		
	Interest on FDR	4,891,821	4,748,325
	Interest on Bank deposit	445,416	422,044
	Other Income	656,315	1,048,133
	Total Gross Receipts	389,641,998	605,877,611
	Minimum Tax Calculation		
	1.00% on total gross receipts except Interest income	3,843,048	3,604,243
	AIT paid on Interest income and Vehicle (U/S -163)	2,626,858	1,841,485
	Minimum Tax under section 163(5) of ITA 2023	6,469,906	5,445,728
	Income Tax Provision whichever is higher	6,469,906	5,445,728
	Current Tax Expenses for the previous Assessment year	6,310,918	9,718,716
	Total Current Tax Expenses	12,780,824	15,164,444

Income tax provision is higher between tax at regular rate on income and minimum tax on gross receipts U/S 163 (6) of Income Tax Act, 2023. Hence the minimum tax is accounted for as it is higher than the tax at regular rate.



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
28.02	Deferred Tax Expenses/(Income)		
	Closing balance of deferred tax liability	Note- 15 81,270,136	80,678,988
	Opening balance of deferred tax liability	Note- 15 (80,678,988)	(77,855,263)
	Deferred Tax Expenses/(Income)	591,148	2,823,725
29.00	Earnings Per Share(EPS)		
	Net Profit after taxes	(132,951,398)	(64,484,814)
	Weighted average number of ordinary share	136,500,000	136,500,000
	Earnings per share (Diluted)	(0.97)	(0.47)

Earnings Per Share (EPS) has been computed by dividing the basic earning by the weighted average number of ordinary shares outstanding at the end of the year as per IAS 33 Earnings Per Share.

Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by the weighted factor.

Diluted earnings per share

The objective of diluted earnings per share is consistent with that of basic earnings per share; that is, to provide a measure of the interest of each ordinary shares in the performance of an entity taking into account dilutive potential ordinary shares outstanding during the year. Diluted EPS is only calculated where the company has commitment to issue ordinary share in future at reporting date. No such commitment is hold by the company at this reporting date.

29.01 Weighted average number of Ordinary Shares Outstanding

Particulars	No. of Shares	Days	Weight	Weighted Average No. of Shares	
				30-Jun-25	30-Jun-24
Opening balance	130,000,000	365	1.0000	130,000,000	130,000,000
Issued Bonus Share (06.11.2019)	6,500,000	365	1.0000	6,500,000	6,500,000
Total	136,500,000			136,500,000	136,500,000

30.00 Net Asset Value (NAV) Per Share

	Amount in Taka	
	June 30, 2025	June 30, 2024
Total Assets	2,252,320,821	2,414,228,424
Less: Total Liabilities	139,279,874	158,278,929
Net Asset Value	2,113,040,947	2,255,949,495
Total Number of Shares outstanding	136,500,000	136,500,000
Net Asset Value (NAV) Per Share	15.48	16.53

Net asset value per share (NAV) has been computed by dividing total assets by the number of ordinary shares outstanding as on 30 June 2025 as per Notification of Bangladesh Securities & Exchange Commission (BSEC).

31.00 Cash received from Customers

	Amount in Taka	
	June 30, 2025	
Sales during the year	383,648,446	599,659,109
Opening Trade Receivable	255,718,828	257,346,620
Closing Trade Receivable	(229,474,561)	(255,718,828)
Total Cash Received from Customers	409,892,713	601,286,901



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
32.00	Cash received from non-operating income		
	Other income	5,993,552	6,218,502
	Opening interest receivable	411,593	1,972,765
	Closing interest receivable	(143,437)	(411,593)
	Total Cash received from non-operating income	6,261,708	7,779,674
33.00	Cash Paid to Suppliers		
	Purchase (Raw, Packing, Promotional, Indirect material and Spare parts)	152,218,663	354,781,236
	Opening Accounts Payable	7,162,713	6,989,159
	Closing Accounts Payable	(9,971,279)	(7,162,713)
	Closing Advance against Purchase & L/C	31,744,084	33,375,077
	Opening Advance against Purchase & L/C	(33,375,077)	(28,659,548)
	Total Cash Paid to Suppliers	147,779,104	359,323,211
34.00	Cash Paid to Employees		
	Salary, Wages & Allowances including Staff welfare expenses	175,849,687	177,582,368
	Workers' benefit and welfare expense	526,336	553,935
	Overtime	383,210	734,468
	Directors Remuneration	500,000	1,200,000
	Board meeting attending fees	393,750	421,875
	Field forces expenses	24,325,502	16,423,620
	Worker's Profit Participation and Welfare Fund	-	2,518,229
	Opening Liabilities for Expenses	8,429,371	7,905,969
	Closing Liabilities for Expenses	(5,986,548)	(8,429,371)
	Closing Advance to Employee	1,853,740	1,973,449
	Opening Advance to Employee	(1,973,449)	(1,872,652)
	Total Cash Paid to Employees	204,301,599	199,011,890
35.00	Cash Paid for Others		
	Manufacturing Overhead (excluding pay to employee & Supplier)	12,223,381	12,144,621
	Administrative Overhead (excluding Depreciation & pay to employee)	8,627,263	6,038,940
	Selling and Distribution overhead (excluding sample, promotional, Depreciation & pay to employee)	20,121,443	16,923,061
	Opening Liabilities for Expenses	4,058,407	3,158,955
	Closing Liabilities for Expenses	(3,845,947)	(4,058,407)
	Closing Advance deposit & prepayment	15,746,309	15,583,921
	Opening Advance deposit & prepayment	(15,583,921)	(17,868,804)
	Total Cash Paid for Others	41,346,935	31,922,287
36.00	Income Tax paid		
	Advance Income Tax paid	5,060,573	11,756,646
	Total Income Tax paid	5,060,573	11,756,646
37.00	Cash payment for Acquisition of Property, Plant and Equipment (PPE)		
	Property, Plant and Equipment addition during the year	1,460,250	58,783,398
	Addition from Capital Work-in-Progress	-	(55,995,953)
	Total Cash payment for Acquisition PPE	1,460,250	2,787,445



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
38.00	Net Operating Cash Flow Per Share(NOCFPS)		
	Net Operating Cash Flow	13,558,063	3,418,815
	Weighted Average Number of Shares Outstanding	136,500,000	136,500,000
	Net Operating Cash Flows Per Share(NOCFPS)	0.10	0.03
	Net operating cash flow per share (NOCFPS) has been computed by dividing net operating cash flow by the number of ordinary shares outstanding as on 30 June 2025 as per Notification of Bangladesh Securities & Exchange Commission (BSEC).		
39.00	Revenue from contracts with customers		
	The Company has recognized the following amount in the statement of profit and loss and other comprehensive income.		
	Revenue from contract with customer (Note no-21.00)	383,648,446	599,659,109
	Segregation of revenue from contracts with customer	383,648,446	599,659,109
	Revenue from external customer	383,648,446	599,659,109
	Timing of revenue recognition at a point in time	383,648,446	599,659,109
	Contract assets and liabilities		
	The Company has recognized no contract assets and liabilities.		



40.00 Financial instruments- fair value
Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

June 30, 2025

Particulars	Note	Carrying amount					Total
		Fair value hedging instruments	Mandatory at fair value	FVOC-debt instruments	Financial assets at amortized value	Other financial liabilities	
Financial assets measured at fair value							
		-	-	-	-	-	-
Financial assets not measured at fair value							
Trade receivables	9.01	-	-	-	229,474,561	-	229,474,561
Fixed Deposits Receipts (FDR) with Banks	11.00	-	-	-	64,030,846	-	64,030,846
Cash and cash equivalents	12.00	-	-	-	38,773,349	-	38,773,349
					<u>332,278,756</u>		<u>332,278,756</u>
Financial liabilities measured at fair value							
		-	-	-	-	-	-
Financial liabilities not measured at fair							
Short term loans	17.00	-	-	-	-	28,219,737	28,219,737
Trade payable	18.00	-	-	-	-	9,971,279	9,971,279
Lease liabilities	16.00	-	-	-	-	3,377,163	3,377,163
						<u>41,568,179</u>	<u>41,568,179</u>

June 30, 2024

Particulars	Note	Carrying amount					Total
		Fair value hedging instruments	Mandatory at fair value	FVOC-debt instruments	Financial assets at amortized value	Other financial liabilities	
Financial assets measured at fair value							
		-	-	-	-	-	-
Financial assets not measured at fair value							
Trade receivables	9.01	-	-	-	255,718,828	-	255,718,828
Fixed Deposits Receipts (FDR) with Banks	11.00	-	-	-	88,801,678	-	88,801,678
Cash and cash equivalents	12.00	-	-	-	38,692,915	-	38,692,915
					<u>383,213,421</u>		<u>383,213,421</u>
Financial liabilities measured at fair value							
		-	-	-	-	-	-
Financial liabilities not measured at fair							
Short term loans	17.00	-	-	-	-	47,709,074	47,709,074
Trade payable	18.00	-	-	-	-	7,162,713	7,162,713
Lease liabilities	16.00	-	-	-	-	4,617,962	4,617,962
						<u>59,489,749</u>	<u>59,489,749</u>

41.00 Disclosure as per requirement of the Companies Act, 1994
41.01 Disclosure as per Schedule XI, part I, para 4 of the Companies Act, 1994 are given below:

Sl. No.	Particulars	June 30, 2025	June 30, 2024
		Amount in Taka	
I	Receivables considered good and in respect of which the company is fully secured.	-	-
II	Receivables considered good for which the company holds no security other than the debtor's personal security.	229,474,561	255,718,828
III	Receivables considered doubtful or bad.	-	-
IV	Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
V	Receivables due by companies under the same management.	-	-
VI	The maximum amount due by directors or other officers of the company at any time during the year.	-	-
Total:		229,474,561	255,718,828

41.02 Disclosure as per Schedule XI, part I, para 6 of the Companies Act, 1994 are given below:

Sl. No.	Particulars	June 30, 2025	June 30, 2024
		Amount in Taka	
I	Advances, Deposits and Prepayments considered good and in respect of which the company is fully secured.	-	-
II	Advances, Deposits and Prepayments considered good for which the company holds no security.	45,699,923	53,480,403
III	Advances, Deposits and Prepayments considered doubtful or bad.	-	-
IV	Advances, Deposits and Prepayments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance, Deposits and Prepayment due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
V	Advance, Deposits and Prepayment due by companies under the same management.	-	-
VI	The maximum amount due by directors or other officers of the company at any time during the year.	8,704,783	9,208,690
Total:		54,404,706	62,689,093



41.03 Disclosure of Schedule XI, Part II, Para 3, of the Companies Act, 1994 are given below:

I. a. Turnover:

Particulars	June 30, 2025		June 30, 2024	
	Quantity (Pcs/PHs)	Amount in Taka	Quantity (Pcs/PHs)	Amount in Taka
Tablet	58,886,361	233,806,610	91,864,525	278,464,528
Capsule	4,966,244	23,326,660	24,919,458	108,275,846
Liquid	725,284	74,749,838	1,384,750	88,246,250
Dry Syrup	328,298	51,765,338	1,252,245	124,672,485
Total	64,906,187	383,648,446	119,420,978	599,659,109

b. No Commission paid to selling agents during the year.

c. No brokerage and discount paid on sales, other than the usual trade discount during the year.

d. (i) Raw Materials consumed:

Particulars	30-Jun-2025		June 30, 2024	
	R M (Kg)	Amount in Taka	R M (Kg)	Amount in Taka
Opening stock	210,168	305,261,325	278,540	302,694,806
Purchase	185,869	98,201,124	176,441	216,415,728
Raw material available for consumption	396,037	403,462,449	454,981	519,110,534
Closing stock	(158,299)	(256,370,266)	(210,168)	(305,261,325)
Raw material consumed	237,738	147,092,183	244,813	213,849,209

(ii) Finished goods:

Classes of Goods	June 30, 2025			June 30, 2024		
	Opening Qty.	Production Qty.	Closing Qty.	Opening Qty.	Production Qty.	Closing Qty.
Tablet (Pcs.)	16,521,477	55,676,345	13,311,461	18,027,802	90,358,200	16,521,477
Capsule (Pcs.)	6,418,438	2,990,324	4,442,518	5,712,396	25,625,500	6,418,438
Liquid (PHs.)	172,708	696,030	143,454	175,758	1,381,700	172,708
Dry Syrup (PHs)	139,868	231,280	42,850	144,313	1,247,800	139,868
Total	23,252,491	59,593,979	17,940,283	24,060,269	118,613,200	23,252,491



II. Disclosure as per requirement of Schedule XI, Part II, Note-5 of Para 3, of the Companies Act, 1994 are given below:

Employee Position of SILVA PHARMACEUTICALS LTD. as at June 30, 2025

	Total Employee	Officer & Staff		Worker & Employee	
		Head Office	Factory	Field	Factory
Number of Employees whose salary below taka 3,000 or 5,500 p.m.	-	-	-	-	-
Number of Employees whose salary above taka 3,000 or 5,500 p.m.	615	51	22	446	96
Total for the year ended 30 June, 2025	615	51	22	446	96
For the year ended 30 June, 2024	596	51	26	418	101

41.04 Disclosure as per requirement of schedule XI, part II, Para 4 of the Companies Act, 1994 are given below:

Payment to directors within the year ending 30 June, 2025 is as follows:.

	June 30, 2025	June 30, 2024
(a) Managerial Remuneration paid or payable during the financial year to the directors, including managing directors, a managing agent or manager;	500,000	1,200,000
(b) Expenses reimbursed to the Managing Agent;	Nil	Nil
(c) Commission or Remuneration payable separately to a managing agent or his associate;	Nil	Nil
(d) Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.;	Nil	Nil
(e) The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.;	Nil	Nil
(f) Any other perquisite or benefits in cash or in kind stating, approximate money value where practicable; (Board meeting fees)	393,750	421,875
(g) Other allowances and commission including guarantee commission.	Nil	Nil
(h) Pensions etc.		
(i) Pensions	Nil	Nil
(ii) Gratuities	Nil	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil
(iv) Compensation for loss of office	Nil	Nil
(v) Consideration in connection with retirement from office.	Nil	Nil



41.05 Disclosure as per requirement of schedule XI, Part II, Para 7 of the Companies Act, 1994 are given below:

Name of Item	Production Capacity		Yearly Production		Capacity Utilization (%)	
	Million Pcs/Ph.		Million Pcs/Ph.			
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
Tablet	200.00	200.00	55.68	90.36	27.84%	45.18%
Capsule	58.00	58.00	2.99	25.63	5.16%	44.19%
Liquid	2.00	2.00	0.70	1.38	34.80%	69.00%
Dry Syrup	1.80	1.80	0.23	1.25	12.85%	69.44%
Total	261.80	261.80	59.59	118.62	22.76%	45.31%

Note: Capacity is calculated considering 300 days per year, 2 shifts per day and 8 hours per shifts.

41.06 Disclosure as per requirement of schedule XI, part II, Para 8 of the Companies Act, 1994 are given below:

- a) Value of imports calculated on C.I.F basis by the company during the year ended 30 June, 2025 in respect of Raw materials, Component and Spare parts and Capital Goods were as follows:

S.L	Particulars	Import		
		Unit	Quantity	Amount in BDT
i	Raw Materials	Kg/Ltr.	60,198	9,919,906
ii	Packing Materials	Pcs/Kg	9,199	9,375,607
iii	Components of Spare parts	Set	-	-
iv	Capital Goods	Set	-	-
Total			69,396	19,295,512

- b) The Company did not have any expenditure in foreign currency during the year on account of Royalty, Know-how, Professional consultancy fees, Interest and other matters.
- c) Value of all imported raw materials, spare parts and components consumed during the financial year and the value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption were as follows:



Particulars	Imported Value (in BDT)	Imported in percentage (%)	Indigenous Value (in BDT)	Indigenous in percentage(%)	Total
Raw Materials	52,385,106	35.61%	94,707,077	64.39%	147,092,183
Packing Materials	12,444,111	27.06%	33,535,671	72.94%	45,979,782
Components and Spare parts	-	0.00%	11,498,902	100.00%	11,498,902
Total	64,829,217	31.69%	139,741,651	68.31%	204,570,868

- d) No amount has been remitted during the year in foreign currencies on account of dividend with a specific mention of the number of non-residents shareholders, the number of shares held by them on which the dividends were due and the year to which the dividends, related.
- e) Earnings in foreign exchange classified under the following heads as follows:
- No export made during the year;
 - No royalty, know-how, professional and consultation fees were received;
 - No Interest and Dividend received;
 - No Other income received

42.00 Reconciliation of Net income with Cash Flows from Operating Activities

AS per Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018: the Reconciliation of Net operating cash flow under Indirect Method is as follows:

Particulars	45,838	45,473
Net Profit before Income tax	(119,579,426)	(46,496,645)
Adjustment for:		
Depreciation	59,108,221	60,446,614
Amortization	190,903	136,071
Finance Expense for lease	454,922	833,331
	59,754,046	61,416,016
Change in operating assets		
Decrease (Increase) in Advances, deposits and Prepayments.	1,588,314	(2,531,443)
Decrease (Increase) in Trade & Other Receivable	26,512,423	3,188,964
Increase (Decrease) in Accounts and Other Payable	2,808,566	173,554
Increase (Decrease) in Provision and Accruals	(2,655,283)	(1,095,375)
Decrease (Increase) in Inventories	50,189,996	520,390
Income Tax Paid	(5,060,573)	(11,756,646)
Net Cash Generated From Operating activities (indirect method)	13,558,063	3,418,815
Net Cash Generated From Operating activities (Direct method)	13,558,063	3,418,815

43.00 Disclosures as per IAS 24 Related Party disclosures are as follows:

The company carried out a number of transaction with related parties. The following are the related parties transactions of Silva pharmaceuticals Limited has been disclosed as required by IAS 24 Related Party Disclosures:



43.01 Disclosures as per paragraph 17 of IAS 24 are as follows:

(a) Short term employee benefits:

Name of the Related Parties	Nature of Relationship	Nature of Transaction	Value of goods/Services received during the year	Balance payable as on 30.06.2025
Dr. Saira Khan	Managing Director & Director	Remuneration	500,000	-
		Board Meeting Fees	18,750	-
Mrs. Silvana Mirza	Chairman	Board Meeting Fees	37,500	-
Mrs. Samina Mirza	Director	Board Meeting Fees	37,500	-
Mrs. Farhana Mirza	Director	Board Meeting Fees	28,125	-
Md. Monsur Rahman (Representative of Adarsha Fisheries & Poultry Farms Ltd.)	Director	Board Meeting Fees	93,750	-
AKM Nuruzzaman (Representative of ICB) from 14.11.2025	Director	Board Meeting Fees	9,375	-
Mrs. Mahmuda Akhter (Representative of ICB) Upto 14.11.2025	Director	Board Meeting Fees	18,750	-
A.T.M. Sarwar Kamal Chowdhury	Independent Director	Board Meeting Fees	84,375	-
Muhammad Moniruzzaman, FCA	Independent Director	Board Meeting Fees	65,625	-
Mr. A. R. Hassan Mirza	Executive Director & Sponsor Shareholder	Salary & Allowances	3,600,000	300,000
		Office Rent	1,593,720	132,810
Total			6,087,470	432,810

June 30, 2025

- (b) Post-employee benefits
- (c) Other long term benefits
- (d) Termination benefits and
- (e) Share-based payment

Nil
Nil
Nil
Nil

44.00 General:

44.01 Capital Expenditure Commitment:

There was no capital expenditure contracted except contract for construction of new factory building using IPO fund as on 30.06.2025. and all material capital expenditure authorized by the board.

44.02 Claim not Acknowledged as Debts:

There is no claim against the company which have been acknowledged as debt as at 30 June, 2025.

44.03 Commission, Brokerage or Discount:

No brokerage or discount other than usual trade discount against sales was paid during the year. As there was no sales agent, commission therefore was not paid.

44.04 Un-availed Credit Facilities:

There are no credit facilities available to the company under any contract but not availed as on 30.06.2025 other than bank credit facility and trade credit available in ordinary course of business.

44.05 Contingent Liabilities and Assets

There was no contingent liability other than letters of credit outstanding for importation of raw and packing materials, capital goods as on 30.06.2025.



Silva Pharmaceuticals Limited
Schedule of Property, Plant and Equipment
As on 30 June, 2025

Particulars	Cost			Rate (%)	Depreciation		Amount in Taka	
	Balance as on 01 July, 2024	Addition during the year	Balance as on 30 June, 2025		Charge during the year	Balance as on 30 June, 2025	Written Down Value as at 30 June, 2025	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	342,774,940	
Plant & Machinery	692,749,945	-	692,749,945	10%	23,799,712	478,552,539	214,197,406	
Generator	12,396,170	-	12,396,170	10%	233,388	10,295,675	2,100,495	
Building Decoration	121,235,416	-	121,235,416	10%	5,900,625	68,129,787	53,105,629	
Electrical Installation	39,471,371	-	39,471,371	10%	2,150,534	20,116,570	19,354,801	
Gas Installation	389,890	-	389,890	10%	6,824	328,474	61,416	
Office Equipment	58,689,497	-	58,689,497	10%	2,762,064	33,830,917	24,858,580	
Factory Equipment	64,741,123	72,450	64,813,573	10%	2,921,488	38,447,733	26,365,840	
Furniture and Fixture	49,486,298	-	49,486,298	10%	1,930,919	32,108,029	17,378,269	
Vehicle	129,904,291	-	129,904,291	20%	4,119,715	113,425,432	16,478,859	
Power House	1,195,705	-	1,195,705	10%	19,881	1,016,775	178,930	
Laboratory Equipment	99,725,018	-	99,725,018	10%	5,666,470	48,726,791.0	50,998,227	
Factory Building & Warehouse	424,089,619	-	424,089,619	2.5%	8,321,802	99,539,340	324,550,279	
Total as on 30 June, 2025	2,036,849,283	72,450	2,036,921,733		57,833,422	944,518,062	1,092,403,671	

01 July 2024 to 30 June 2025	57,833,422
------------------------------	------------

Allocation of Depreciation

Charged during the year
Adjustment during the year

- (a) Depreciation charged to cost of sales (Note-22.00)
- (b) Depreciation charged to administrative expenses (Note-23.00)
- (c) Depreciation charged to selling & distribution expenses (Note-24.00)

Total



Schedule of Property, Plant and Equipment
As on 30 June, 2024

Particulars	Cost			Rate (%)	Depreciation			Amount in Taka	
	Balance as on 01 July, 2023	Addition during the year	Balance as on 30 June, 2024		Balance as on 01 July, 2023	Charge during the year	Balance as on 30 June, 2024	Written Down Value as at 30 June, 2024	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	342,774,940		
Plant & Machinery	636,753,992	55,995,953	692,749,945	10%	21,262,155	454,752,827	237,997,118		
Generator	12,396,170	-	12,396,170	10%	259,320	10,062,287	2,333,883		
Building Decoration	121,235,416	-	121,235,416	10%	6,556,251	62,229,162	59,006,254		
Electrical Installation	39,471,371	-	39,471,371	10%	2,389,482	17,966,036	21,505,335		
Gas Installation	389,890	-	389,890	10%	7,582	321,650	68,240		
Office Equipment	58,230,177	459,320	58,689,497	10%	3,039,968	31,068,853	27,620,644		
Factory Equipment	64,364,865	376,258	64,741,123	10%	3,232,009	35,526,245	29,214,878		
Furniture and Fixture	49,393,811	92,487	49,486,298	10%	2,142,002	30,177,110	19,309,188		
Vehicle	129,904,291	-	129,904,291	20%	5,149,644	109,305,717	20,598,574		
Power House	1,195,705	-	1,195,705	10%	22,090	996,894	198,811		
Laboratory Equipment	97,865,638	1,859,380	99,725,018	10%	6,192,496	43,060,321	56,664,697		
Factory Building & Warehouse	424,089,619	-	424,089,619	2.5%	8,535,182	91,217,538	332,872,081		
Total as on 30 June, 2024	1,978,065,885	58,783,398	2,036,849,283		58,788,181	886,684,640	1,150,164,643		

01 July 2023 to 30 June 2024
58,788,181

Allocation of Depreciation

Charged during the year

Adjustment during the year

(a) Depreciation charged to cost of sales (Note-22.00)

(b) Depreciation charged to administrative expenses (Note-23.00)

(c) Depreciation charged to selling & distribution expenses (Note-24.00)

Total



01 July 2023 to 30 June 2024
58,788,181
54,673,008
3,527,291
587,882
58,788,181

Silva Pharmaceuticals Limited
Schedule of Property, Plant and Equipment (Tax Base)
As on 30 June, 2025

Particulars	Amount in Taka						
	Cost			Rate (%)	Depreciation		Written Down Value as at 30 June, 2025
	Balance as on 01 July, 2024	Addition during the year	Balance as on 30 June, 2025		Balance as on 01 July, 2024	Charge during the year	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	342,774,940
Plant & Machinery	692,749,945	-	692,749,945	20%	589,997,835	20,550,422	82,201,688
Generator	12,396,170	-	12,396,170	20%	12,009,381	77,358	309,431
Building Decoration	121,235,416	-	121,235,416	20%	95,284,221	5,190,239	20,760,956
Electrical Installation	39,471,371	-	39,471,371	20%	30,126,901	1,868,894	7,475,576
Gas Installation	389,890	-	389,890	20%	379,967	1,985	7,938
Office Equipment	60,598,717	1,387,800	61,986,517	20%	46,918,839	3,013,536	12,054,142
Factory Equipment	64,741,123	72,450	64,813,573	10%	37,172,815	2,764,076	24,876,682
Furniture and Fixture	49,486,298	-	49,486,298	10%	31,112,598	1,837,370	16,536,330
Vehicle	129,904,291	-	129,904,291	20%	111,800,443	3,620,770	14,483,078
Power House	1,195,705	-	1,195,705	20%	1,164,369	6,267	25,069
Laboratory Equipment	99,725,018	-	99,725,018	20%	68,251,352	6,294,733	25,178,933
Factory Building & Warehouse	424,089,619	-	424,089,619	10%	266,545,440	15,754,418	141,789,761
Total as on 30 June, 2025	2,038,758,503	1,460,250	2,040,218,753		1,290,764,161	60,980,068	688,474,524



Schedule of Property, Plant and Equipment (Tax Base)
As on 30 June, 2024

Particulars	Amount in Taka					
	Cost		Rate (%)	Depreciation		Written Down Value as at 30 June, 2024
	Balance as on 01 July, 2023	Addition during the year		Balance as on 30 June, 2024	Charge during the year	
Land & Land Development	342,774,940	-	0%	-	-	342,774,940
Plant & Machinery	636,753,992	55,995,953	20%	25,688,027	589,997,835	102,752,110
Generator	12,396,170	-	20%	96,697	12,009,381	386,789
Building Decoration	121,235,416	-	20%	6,487,799	95,284,221	25,951,195
Electrical Installation	39,471,371	-	20%	2,336,117	30,126,901	9,344,470
Gas Installation	389,890	-	20%	2,481	379,967	9,923
Office Equipment	60,139,397	459,320	20%	3,419,969	46,918,839	13,679,878
Factory Equipment	64,364,865	376,258	10%	3,063,145	37,172,815	27,568,308
Furniture and Fixture	49,393,811	92,487	10%	2,041,522	31,112,598	18,373,700
Vehicle	129,904,291	-	20%	4,525,962	111,800,443	18,103,848
Power House	1,195,705	-	20%	7,834	1,164,369	31,336
Laboratory Equipment	97,865,638	1,859,380	20%	7,868,416	68,251,352	31,473,666
Factory Building & Warehouse	424,089,619	-	10%	17,504,909	266,545,440	157,544,179
Total as on 30 June, 2024	1,979,975,105	58,783,398		73,042,878	1,290,764,161	747,994,342



Silva Pharmaceuticals Limited
Schedule of Intangible Assets
As on 30 June, 2025

Particulars	Cost			Rate (%)	Amortization			Amount in Taka	
	Balance as on 01 July, 2024	Addition during the year	Balance as on 30 June, 2025		Balance as on 01 July, 2024	Charge during the year	Balance as on 30 June, 2025	Written Down Value as at 30 June, 2025	
								2,421,535	2,421,535
Software	1,909,220	1,387,800	3,297,020	10%	684,582	190,903	875,485	2,421,535	
Total as on 30 June, 2025	1,909,220	1,387,800	3,297,020		684,582	190,903	875,485	2,421,535	
Total as on 30 June, 2024	1,909,220	-	1,909,220		548,511	136,071	684,582	1,224,638	

Allocation of Amortization	
Charged during the year	190,903
Adjustment during the year	-
Amortization charged to administrative expenses (Note-23.00)	136,071
Total	190,903



Annexure - C

Silva Pharmaceuticals Limited
Schedule of Right of Use Assets (RoU)

As on 30 June, 2025

Right-of-use assets (RoU) arise due to implementation of IFRS 16 from 1st July 2019. This is made up from use of building as lease of Corporate Office, Factory and Depot Offices.

Particulars	Cost		Depreciation			Written Down Value as at 30 June, 2025
	Balance as on 01 July, 2024	Addition during the year	Balance as on 30 June, 2025	Balance as on 01 July, 2024	Charge during the year	
Right of Use Assets (RoU)	26,266,197	-	26,266,197	20,614,235	1,274,799	21,889,034
Total as on 30 June, 2025	26,266,197	-	26,266,197	20,614,235	1,274,799	21,889,034
Total as on 30 June, 2024	26,266,197	-	26,266,197	18,955,802	1,658,433	20,614,235

Right-of-use assets (RoU) arise due to implementation of IFRS 16 from 1st July 2019. This is made up from use of building as lease of Corporate Office, Factory and Depot Offices.

Allocation of Depreciation	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
	Charged during the year	1,274,799
Adjustment during the year	-	-
Depreciation charged to administrative expenses (Note-23.00)	1,274,799	1,658,433
Total	1,274,799	1,658,433



Hybrid Annual General Meeting (AGM) Logistics

Pursuant to the Bangladesh Securities and Exchange Commission's Directive No. BSEC/ICAD/2024/318/87 dated March 27, 2024, listed companies are permitted to convene their Annual General Meetings (AGMs) virtually through live webcast using a digital platform. In compliance with this directive, the 24th Annual General Meeting (Virtual AGM) of Silva Pharmaceuticals Limited is scheduled to be held on Tuesday, 30 December 2025 at 11:30 AM through an online digital platform.

This virtual format has been adopted to ensure that shareholders can participate fully, effectively, and on an equal footing from any location around the world by using the designated online tools and facilities.



DATE



TUESDAY
30TH DECEMBER, 2025

TIME



11:30AM

LIVE WEBCAST



<http://silvaphlagm2025.hybridagmbd.net>

Proxy Form



SILVA PHARMACEUTICALS LIMITED

Registered Office: House # 65, Road # 8/A, Dhanmondi, Dhaka-1209.

I/We.....of.....being a shareholder hold.....No. of shares of Silva Pharmaceuticals Limited do hereby appoint Mr./Mrs./Miss.....of..... as my/our proxy to attend and vote in my/our behalf at the 24th Annual General Meeting (AGM) of the company will be held on Tuesday, 30th December, 2025 at 11:30 A.M. through Hybrid System in combination of both online (virtual / digital platform link <https://silvaphlagm2025.hybridagmbd.net>) and physical presence at **Suchona Community Center**, Ring Road, near Krishi Market Dhaka-1207 and at any adjournment thereof or any poll that may be taken in consequence thereof and to vote on my/our behalf as he/she thinks appropriate on all resolutions.

As witness my / our hand thisDay of December, 2025.

Affix 100 Taka
Revenue Stamps

Signature of the Shareholder

Signature of the proxy

Shareholders BOID No:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Note:

- 1) The Proxy Form, duly filled and stamped must be deposited at the company's Registered Office not later than 72 hours before the time fixed for the meeting.
- 2) Signature of the shareholder should agree with the specimen signature registered with the company of BO Account/CDBL record.
- 3) Photocopy of Proxy Form can be used.

.....
.....
(Authorized Signature)
Silva Pharmaceuticals Limited

(Signature Verified)



SILVA PHARMACEUTICALS LIMITED

Registered Office: House # 65, Road # 8/A, Dhanmondi, Dhaka-1209.

Shareholders' Attendance Slip

I / We do hereby record my/our attendance at the 24th Annual General Meeting (AGM) of Silva Pharmaceuticals Ltd to be held on Tuesday, 30th December, 2025 at 11:30 A.M. through Hybrid System in combination of both online (virtual/digital platform link <https://silvaphlagm2025.hybridagmbd.net>) and physical presence at **Suchona Community Center**, Ring Road, near Krishi Market Dhaka-1207.

Name of shareholder / proxyNo. of Share.....

Shareholders Folio No:

Shareholders BOID No:

.....
(Signature of shareholder/Proxy)

Award



Award



Award



Award





Silva Pharma offers

Multitonic[®]

Multivitamin & Multiminerals Syrup

Syrup

100 ml / 200 ml / 300 ml



- Supports the fulfillment of vitamin and mineral deficiencies.
- Improves immune function.
- Ensures proper physical and mental growth in children.
- Palatable taste with a sugar-free formula, safe for diabetic patients.
- Unique PET shrink-wrap packaging provides added protection from environmental factors.





Probac Plus[®]

Cefuroxime 250 mg & Clavulanic Acid 62.5 mg and
Cefuroxime 500 mg & Clavulanic Acid 125 mg Tablet

Duet[®]

Paracetamol BP 500 mg &
Caffeine BP 65 mg

Supraxim[®]

Cefixime 200 mg
Capsule &
100 mg/5 ml PFS

Multitonic[®]

Multivitamin & Multimineral

Macrozith[®]

Azithromycin 500 mg
Tablet

MULTI Gold[®]

32 Multivitamin & Multimineral

Itranox[®]

Itraconazole USP
100 mg Capsule & 200 mg Tablet

Calreef

Calcium (Coral Source) and
Vitamin D₃ IU

Cipronil[®] 500

Ciprofloxacin 500 mg

Neurex-B[®]

Thiamine Mononitrate (B₁) BP 100 mg
Pyridoxine Hydrochloride (B₆) BP 200 mg
Cyanocobalamin (B₁₂) BP 200 mcg

Esosil[®] 20

Esomeprazole 20 mg

Respi-D[®]

Dextromethorphan Hydrobromide BP,
Levomenthol BP and
Diphenhydramine Hydrochloride BP

Silva Pharmaceuticals Limited

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