



NAVANA PHARMACEUTICALS LIMITED

Corporate Office : House # 99, Road #04, Block # B,
Banani, Dhaka-1213

PRICE SENSITIVE INFORMATION

This is for kind information to all valued shareholders of **Navana Pharmaceuticals Limited** and stakeholders that the Board of Directors of the company in its 26th meeting held on Sunday, July 2, 2023 ended at 4.30 p.m. has approved and recommended to change the Use of Proceeds of IPO regarding Construction of new General Production Building, which constitutes Tk. 23.24 Cr. (31%) of the total IPO proceeds of Tk. 75 Cr., and replace it with Modernization and Expansion of the small volume parenterals and ophthalmics (SVPO) Facility along with similar Modernization and Expansion of General Liquid Facility with Dispensing Area, PD & Quality Control and Animal Health Facility totaling Tk. 25.57 Cr., with the balance being financed from own sources. The Board resolved this after appropriate market assessment, and due to the delay in getting products to market after building the entirely new production facility, and to immediately meet up the demand for the Company's products. The balance Use of Proceeds of the IPO remains the same, with 52% of the Use of Proceeds already completed. This is subject to obtaining approval from the shareholders of the Company in its upcoming 6th Extra Ordinary General Meeting scheduled to be held on July 31, 2023 and Bangladesh Securities and Exchange Commission (BSEC).

The details of the recommended revised use of proceed of IPO are as follows:

Sl. No	Existing approved IPO use of Proceeds	Amount (Tk.)	Sl. No	Revised (Recommended) IPO use of Proceeds	Amount (Tk.)
01	Construction of new General production Building	232,400,000	01	Modernization and Expansion of SVPO Facility	131,185,000
			02	Modernization and Expansion of General Liquid Facility with Dispensing Area	46,815,000
			03	Modernization and Expansion of Animal Health Facility	54,400,000
			To be used from IPO Proceeds		232,400,000
			04	Modernization of PD & Quality Control (to be financed from company's own source)	23,377,500
Total		232,400,000	Total		255,777,500

Dated: July 02, 2023

By order of the Board
Sd/-
Joynul Abedin ACS
Company Secretary