

**NAVANA PHARMA****NAVANA PHARMACEUTICALS PLC.**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 PLC.** and stakeholders that the Board of Directors of the company in its 35th meeting held on 07th March, 2024 ended at 4.00 p.m. took the following Price Sensitive Decisions :-

● Decision on construction of New Generic Production Unit :

The Board of Directors of the company has decided to construct a 5-storied fully GMP Compliant new Generic Production unit with an initial investment of around **BDT 145.27 crore**. Total footprint area will be 20,000 sq.ft. approximately where 1 (one) Production floor is to be fit out. This will enhance existing production capacity by around 1,000 Million units yearly.

● Decision on change in the Use of Proceeds of IPO Partially & Extend the time of full utilization of Initial Public Offering (IPO) Proceeds:

i. The Board of Directors of the company has decided to change the Use of Proceeds of IPO fund, whereas an amount of **BDT 13.12 crore** was earmarked for Modernization and Expansion of SVPO Facility. Now the Board has decided to use the fund in the construction of new Generic Production unit. The company has already completed 71.31% of total IPO proceeds of BDT 75 crore.

ii. 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.)	Sources of finance
01	Modernization and Expansion of SVPO Facility	131,185,000	01	construction of new Generic Production unit	131,185,000	To be used from IPO proceeds
					1,321,549,375	To be financed from company's Internal & External Sources
	Total	131,185,000		Total	1,452,734,375	

iii. The Board also has decided to extend the time of full utilization of Initial Public Offering (IPO) proceeds within 36 months after receiving IPO proceeds to accommodate the proposed changes in Use of IPO Proceeds.

The above are subject to obtaining approval from the shareholders of the Company in its upcoming 7th Extra Ordinary General Meeting (EGM) scheduled to be held on May 02, 2024.

iv. Information relating upcoming Extra Ordinary General Meeting:-

- ★ Date of Extra Ordinary General Meeting (EGM) **May 02, 2024**
- ★ Record Date **Tuesday, April 02, 2024**
- ★ Venue, link & Time of hybrid EGM **Will be notified later on due course.**

Dated : March 07, 2024

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