

The ACME Laboratories Ltd.

MANUFACTURERS OF ETHICAL DRUGS & MEDICINES

ISO 9001:2008 CERTIFIED COMPANY

Ref. No. ACME /CA/CS/0609/2016

6 September 2016

The Chairman

Bangladesh Securities and Exchange Commission Jibon Bima Tower (15th, 16Th& 20th Floor) 10, Dilkusha Commercial Area Dhaka-1000

Kind Attention: Mr. Kamrul Anam Khan, Director

Subject: Audited Status Report on utilization of Initial Public Offering proceeds of The ACME Laboratories Ltd.

Dear Sir,

In compliance with the clause 3 & 4 of Part-C of the Letter of Consent vide no. BSEC/CI/BB-03/2014/143; dated: 15 March 2016 accorded by your esteemed organization, we are pleased to enclose herewith the Audited Status Report on utilization of Initial Public Offering proceeds of The ACME Laboratories Ltd. duly authenticated by the Board of Directors in its 63rd Meeting held on 6 September 2016 for your kind perusal and record please.

Thanking you and assuring of our best attention for all the time to come.

(Mizanur Rahman Sinha)

Managing Director

Enclosure: As stated above

Copy to:

01. The Managing Director, Dhaka Stock Exchange Limited

02. The Managing Director, Chittagong Stock Exchange Limited

03. The Chief Executive Officer, ICB Capital Management Limited

E-mail: headoffice@acmeglobal.com

www.acmeglobal.com

Plant:

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Auditors' Report

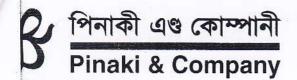


Name of Client

The ACME Laboratories Ltd.
Utilization of IPO Proceeds
for the month ended August 31, 2016

পিনাকী এণ্ড কোম্পানী Pinaki & Company

AHSANDELL, 2/A, Mymensingh Road (2nd Floor), Shahbag, Dhaka-1000, Bangladesh Tel # 966-0944, 966-5095, Fax # 88-02-9672726 E-mail: pinaki co@yahoo.com



Chartered Accountants



AUDITORS' REPORT

on

Utilization of IPO Proceeds

We have audited the annexed Statement of Initial Public Offering (IPO) Proceeds Utilization of **The ACME Laboratories Ltd.** for the month ended August 31, 2016.

Management's Responsibility for the IPO proceeds Utilization

Management is responsible for the preparation and fair presentation of these IPO proceeds utilization statement in accordance with Bangladesh Securities and Exchange Commission Rules 1987, Condition laid down in clause 3 & 4 of PART-C of consent letter # BSEC/CI/BB-03/2014/143, Dated March 15, 2016 and other applicable laws and regulations.

Auditor's Responsibility

Our responsibility is to express an independent opinion on these Initial Public Offering (IPO) proceeds utilization statement based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA), Bangladesh Securities and Exchange Commission Rules 1987, Condition laid down in clause 3 & 4 of PART-C of consent letter # BSEC/CI/BB-03/2014/143, Dated March 15, 2016 and other applicable laws and regulations.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our Opinion, the Statement of Initial Public Offering (IPO) Proceeds Utilization, Prepared in accordance with Bangladesh Securities and Exchange Commission Rules 1987 and Condition laid down in clause 3 & 4 of PART-C of consent letter # BSEC/CI/BB-03/2014/143, Dated March 15, 2016 gives a true and fair view of the statement for the month ended August 31, 2016 and comply with the prospectus.

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As per TOR, We draw attention to the following matter:

- The Company has utilized cumulative amounting to Tk. 58,238,719 up to 31 August 2016 out of which amounting Tk. 35,404,009 is utilized during the month of August 2016 in respect of Civil Construction and Vehicle of Steroid and Hormone project.
- The Company has also utilized cumulative amounting to Tk. 28,318,000 up to 31 August 2016 as IPO expenses and during the month of August 2016, no IPO expenses incurred from IPO proceeds fund.

We also state that:

- a) IPO proceeds have been utilized for the purposes as specified in the prospectus;
- b) IPO proceeds have been utilized in line with the conditions of the BSEC's consent letter for the IPO;
- Utilization of IPO proceeds is being under completion within the time frame as specified in the prospectus;
- d) Utilization of IPO proceeds is accurate for the purpose of the company as mentioned in the prospectus;
- e) Audit statement has been made on verification of all necessary documents/papers/vouchers in support of utilization of IPO proceeds making reconciliation with bank statements.

Date: 06 September 2016

Dhaka.

pinaki& Company

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Chairman

(Afzalur Rahman Sinha)

Managing Director

(Mizanur Rahman Sinha)

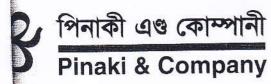
(Fouzh Haque, FCA) Independent Director & Chairman of the Audit Committee

On Behalf of Board

Remarks 100% 100% 97.99% 100% 26% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 100% 95.71% 38% 100% 100% Investment/Expenses Yet to 33,900,000 16,900,000 1,745,500,000 39,982,000 4,226,243,281 11,000,000 404,000,000 5,000,000 857,200,000 11,100,000 1,141,000,000 417,500,000 22,100,000 50,000,000 5,000,000 335,800,000 367,000,000 350,000,000 26,300,000 13,200,000 1,299,761,281 be made 39,500,000 1,875,000 280,686,281 598,600,000 339,600,000 Amount 2.01% 41.46% 4.29% 16.41% Investment/Expenses so far made (up to 31 August 2016) % 86,556,719 28,318,000 58,238,719 3,125,000 55,113,719 Upto this Month 51,152,710 35,404,009 35,404,009 3,125,000 32,279,009 **During the** Month Amount Statement of Utilization of IPO Proceeds 28,318,000 The ACME Laboratories Ltd For the month ended 31 August 2016 22,834,710 22,834,710 Upto previous Month receive IPO receive IPO Within 2.5 years of of receive IPO Within 2 years Within 2.5 years of A/N **Estimated Time** for completion fund fund Prospectus as per 1,745,500,000 4,312,800,000 16,900,000 68,300,000 5,000,000 857,200,000 404,000,000 11,000,000 33,900,000 5,000,000 11,100,000 417,500,000 22,100,000 1,141,000,000 350,000,000 335,800,000 367,000,000 50,000,000 1,358,000,000 26,300,000 13,200,000 339,600,000 5,000,000 39,500,000 335,800,000 598,600,000 Estimated cost for Project Implementation as Amount per Prospectus Machinery & Equipment Machinery & Equipment Machinery & Equipment Cost Breakdown Civil Construction Consultancy fee Civil Construction Consultancy fee Contengencies Civil Construction Consultancy fee Contengencies Wharehouse Contengencies Wharehouse Sub Total Wharehouse Sub Total Vehicle Sub Total Vehicle Utility Vehicle **Grand Total** Utility Utility Ayurvedic, Modern Steroid and Hormone Neutraceuticals IPO Expenses Projects Herbal and Oncology SI No. Н

dependent Associate Member of Thakur, Vaidyanath Aiyar & Co., Chartered Accountants, New Delhi, Ir

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Chartered Accountants



The ACME Laboratories Ltd.

Reconciliation Statement of IPO Proceeds

For the Month Ended 31 August 2016

Cash at Bank as at 31 August 2016

Standard Chartered Bank Bangladesh, ESCREW A/C No: 02-1111195-03 Standard Chartered Bank Bangladesh, SND A/C No: 02-1111195-01 Workings-1 Workings-2 14,236,948.68 510,562,568.77

Workings-1

Standard Chartered Bank Bangladesh, ESCREW A/C No: 02111119503

Particulars

Amount in BDT

Opening Balance as per Bank Statement as at 01 August 2016

14,236,948.68

Add: Received Less: Payment

Closing Balance as per Bank Statement as at 31 August 2016

14,236,948.68

Workings-2

Standard Chartered Bank Bangladesh, SND A/C No: 02-1111195-01

Particulars

Amount in BDT

Opening Balance as per Bank Statement as at 01 August 2016

545,965,305.32

2

1,272.45

Add: Received for the purpose of - Reversal of Bank charge

1,272.45

Less: Payment for the Purpose of

35,404,009.00

-Civil Construction and Vehicle of Steroid and Hormone Project

35,404,009.00

Closing Balance as per Bank Statement as at 31 August 2016

510,562,568.77

(Fouza Haque, FCA)

(Mizanur Rahman Sinha)

(Afzalur Rahman Sinha)

Independent Director &

Managing Director

Chairman

Chairman of the Audit Committee

Pinaki & Company
Chartered Accountants

dependent Associate Member of Thakur, Vaidyanath Aiyar & Co., Chartered Accountants, New Delhi, India.

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