



ISO 9001: 2015 CERTIFIED COMPANY

Ref. No. ACME /CA/CS/2021/0100

13 September 2021

The Chairman

Bangladesh Securities and Exchange Commission Securities Commission Bhaban E-C/6, Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207.

Subject: Audited Status Report on utilization of Initial Public Offering Proceeds for the Month ended 31 August 2021 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 (as per revised format) on utilization of Initial Public Offering Proceeds for the Month ended 31 August 2021 of The ACME Laboratories Ltd. duly authenticated by the Board of Directors in its 133rd Meeting held on 12 September 2021 for your kind perusal and record please.

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

Ms. Tasneem Sinha

Enclosure: As stated above

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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

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Auditors' Report

Name of Client

The ACME Laboratories Ltd.
Utilization of IPO Proceeds

for the month ended 31 August 2021







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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 31 August 2021.

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 International Standards on Auditing (ISA), 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 31 August 2021 and comply with the resolution of 42nd and 44th AGM of the company.

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

The Company has started commercial operation of Steroid and Hormone project in the month
of June 2019, which has been completed within the time limit approved by the shareholders
in its 42ndAGM. Total project cost of BDT 1,660,591,186 is generated from the IPO fund.







- The Company has started commercial operation of Penicillin project in the month of June 2019, which has been completed within the time limit approved by the shareholders in its 42nd AGM. Total project cost of BDT 400,000,000 is generated from the IPO fund.
- The Company has also utilized accumulative amount of Tk. 545,061,867 up to 31 August 2021 in respect of API Project. During the month of August 2021, an amount of Tk. 43,289,635 has been utilized out of IPO fund in respect of Active Pharmaceuticals Ingredients (API) Project.

We also state that:

- a) IPO proceeds of Steroid and Hormone Project as well as Penicillin Project have been utilized for the purposes as specified in the resolution of 42nd AGM of the company;
- IPO proceeds have been utilized in line with the conditions of the BSEC's consent letter for the IPO;
- API project, for which IPO fund was raised, will be completed within the time frame as specified in the resolution of 42nd AGM of the company.
- d) Utilization of IPO proceeds is accurate for the purpose of the company as mentioned in the resolution of 42nd and 44th AGM of the company.
- 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.

Pinaki Das, FCA
Senior Partner
ICAB Enrol. No: 151
Pinaki & Company
Chartered Accountants

Dhaka.

Date: 13 September 2021







141,527,139

Pinaki & Company Chartered Accountants grax &G

eport on Utilization of IPO Proceeds	For the Month of August 2021
-	

The ACME Laboratories Ltd.

BDT 4,096,000,000 (Received amount BDT 4,095,015,601,39 net of foreign currency com-

21 April 2016

11 April 2016 to 21 April 2016 As stated in time line columns

Last Date of full Utilization of IPO fund as per 40th AGM/42nd AGM

Amount (BDT) of capital raised through (PO:

Date of Close of Subscription: Name of the Company:

Proceeds Receiving Date:

Activity As part of the As part of Activity Acti		Purpose mentioned	-	Time time			20				Chapters of Hellings	100			(Amount in 801)
Michigan	2.4	in the 40th	As per 40th	As per 42nd	100	Ambunt as per	Amount as per	Amount as per		-	Sections of Grants	1			
Within the particular particula		AGM/42nd AGM	AGM	AGM		40th AGM	42nd AGM	44th AGM	Opening	During the Month	Total Utilized Amount		Total on utilized	Un	Remarks
within to the fine of the fine					Ovil Construction	335,800,000	334,934,878	334,934,878	334,934,878		334 934 878		TIMOTON I	O DOWN	
Transport of the control of			Withing		Machinery & Equipment	598,600,000	933,900,000	933,900,000	933,900,000	0	933,900,000			O COUNT	
1		Control of the last	years of	200000000000000000000000000000000000000	Utility	339,600,000	353,700,000	353,700,000	353,700,000		353,700,000			2000	
Triangle		Hermone Project	receiving IPO		Warehouse	39,500,000	21,986,000	21,986,000	21,986,000	515	21,986,000	100.00%		0.00%	
2013 Contengenciary view 25,00,000 1,500,500 1,200,000			fund, r.e.	4013	Vehicle	5,000,000	5,000,000	5,000,000	5,000,000	*	5,000,000			0.00%	
Victim the conference 13,000,000 14,002,106 14,605,91,186 14,002,291,186 14,002			2018		Consultancy tea	26,300,000	1,205,800	1,200,000	1,200,000		1,200,000			0.00%	
Author the protection 1,388,000, 146,0591,186 1,460,591,186 1,460,591,186 1,460,591,186 1,460,591,186 1,660,591,186 1,000,000 1,400,229 1,400,209 1,40					Contengencies	13,200,000	9,870,308	9,870,308	9,870,308		9,870,3DB			0.00%	
Within the Within th					Sub Total	1,358,000,000	1,660,591,186	1,660,591,186	1,650,591,186	7	1,660,591,186	400		0.00%	
Matchinetho Matchinetho & Control					Chal Construction	116,000,000	142,922,303	142,922,303	142,922,303	1	142,922,303			0.00%	Betweenstern
Within the virth of the state of t					ery &	132,299,570	79,768,602	79,768,602	79,768,602		79,768,602	100.00%		0.00%	of Utilization
March 2016 Within June Warehouse 20,587,700 2,541,545 2,1641,545 2,1641,545 1100 00% 0.00% 0			Within the	0.0000000000000000000000000000000000000	Chility	117,154,000	146,345,797	146,345,797	146,345,797	٠	146,345,797	100.00%		0.00%	Plan has been
March 2016 Consultancy fee Special 2015		Pencilin Project	month of	Within June	Warehouse	20,582,700	21,641,545	21,641,545	21,641,545		21,641,545	100 00%		0.008	approved in
Convergences S. 663.780 1,420,250			March 2018	2019	Vehicle	3,000,000	2,901,503	2,901,503	2,901,503		2.901.501	300 001		0.000	42nd and 44th
Sub Total Sub Total Sub Contentences Sub Dot One Sub Contentences Sub Dot One Sub Contentences Sub Dot One Sub					Consultancy fee	5,963,780	1,420,250	1,420,250	1,420,250	, ,	1,420,250	100 00%		0.000	December 2013
Sub Total Sub					Cantengencies	5,000,000	5,000,000	5,000,000	8,000,000		5 000 000	100 005		O GOOD	& 10 December
Within 2-3 Within 2-3 Within 2-3 Machinery & Equipment 493,000,000 255,495,241 606,112,545 501,772,232 43,289,635 545,616,867 40,000,000 0.000% Within 2-3 Within 3-4 Within 3-4 Within 3-4 406,400,000 250,495,241 606,112,545 501,772,232 43,289,635 545,616,867 61,000,078 10,000 Ministry of front the American Services 2022 Contemperated 12,345,602 606,132,545 606,132,545 606,132,545 606,132,545 600,772,233 43,289,635 545,061,867 80,000 90,000 Bank N/A N/A N/A N/A 1,355,235,292 606,132,545 501,772,333 43,289,635 545,061,867 80,000 90,000 Ministry of Indial With Very Control A/A N/A N/A 1,355,235,292 606,132,545 501,772,333 43,289,635 545,061,867 80,000 90,000 Ministry of Indial With Very Control A/A N/A N/A 1,355,000 606,132,545 606,132,545 65,291,870 65,291,870 <td></td> <td></td> <td></td> <td></td> <td>Sub Total</td> <td>400,000,000</td> <td>400,000,000</td> <td>400,000,000</td> <td>400,000,000</td> <td></td> <td>400,000,000</td> <td>100,000</td> <td></td> <td>2000</td> <td>2020 and IPC</td>					Sub Total	400,000,000	400,000,000	400,000,000	400,000,000		400,000,000	100,000		2000	2020 and IPC
Within 2-3 Watchinery & Equipment 493,000,000 250,495,241 Coorsis and					Civil Construction	347,860,000	355,637,304	606,112,545	\$01,772,232	43,789,635	545,061,867	80 00%	002000 13	10,000	Univation
High parms Berning Wathin June Watehouse 38,500,000 Consultancy fee 22,653,200 Consultancy fee Consultanc			Within 2-3		Machinery & Equipment	493,000,000	250,495,241	· ·	ı	+		O DOWN	010,010,010	T	Proceeds
Part			years after		Utility	409,400,000			1	Į,	ŀ	O DOOR		1	Funding my non-
April Parmisian 2022 Carcullancy fee 3,000,000 Carcullancy fee 23,615,000 Carcullancy fee 23,615,000 Carcullancy fee 23,615,000 Carcullancy fee 23,615,000 Carcullancy fee Carcullan		Active	Betting		Warehouse	38,500,000				(75)		0.00%		0.00%	Company
API) from the Consultancy fee		Pharmaceuticals	permission		Vehicle	3,000,000				10		a const		0.00%	Chartened
Minutity of Contengencies 12,917,600 Contengencies 12,917,600 Contengencies 12,917,600 Contengencies 12,917,600 Contengencies 12,917,600 Contengencies 12,917,600 Contengencies Contendent		Ingredients (API)	from the		Consultancy fee	23,635,200		53				3000	3	000%	Accountants
Flank N/A N/			Minutry of	581	Contengencies	12,917,600						0.000	10	0.00%	
Bank N/A N/A N/A N/A N/A N/A Sel_201_201_201_201_201_201_201_201_201_201			Industries		Initial Working Capital	26.915.492		CONT				0.00%	4	0.00%	
Bank				115	Sub Total	1 355 332 303	400 111 040		1			0.00%		0.00%	
40th N/A N/A N/A N/A N/A N/A 68,291,870 68,2	02	opayment of Bank			Diff. of Spirit	***********	555'751'000	606,132,545	501,772,232	43,289,635	545,061,867	89.92%	81,070,678	30.08%	
N/A N/A N/A 68,291,870 68,291,870 68,291,870 - 68,291,870 - 68,291,870 0.000% 0	0 3	orrowing at 40th GMt	N/A	N/A		1,360,000,000	1,360,000,000	1,360,000,000	1,350,000,000	8	1,350,000,000	100,00%	٠	%00'0	
4,541,520,162 4,095,015,601 3,990,655,288 43,289,635 4,033,944,923 90,51% 61,020,678	0	O Expanses	N/A	N/A		68,791,870	68,291,870	68,791,870	68,291,870	+	68,291,870	100.00%	100	0.00%	
The same of the sa	-	otal				4,541,520,162	4,095,015,601	4,095,015,601	3,990,655,288	43,289,635	4,033,944,923	98.51%	61 070 678	1 49%	

Fahim Saha)

(Jahanara Mizan Sinha)

Deputy Managing Director

Un-Utilized IPO Praceeds with interest income in BDT

On Behalf of Board

interest on IPO Proceeds in BDT (from FDR & SND)

Dated: 13 Saptember 2021