ISO 9001: 2015 CERTIFIED COMPANY

Ref. No. ACME /CA/CS/2021/0009

12 January 2022

#### 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 December 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 December 2021 of The ACME Laboratories Ltd. duly authenticated by the Board of Directors in its 138th Meeting held on 11 January 2022 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

Corporate Office: Court de la ACME

1/4 Kallayanpur, Mirpur Road Dhaka-1207, Bengladesh, Phone: +88-02-9004194-6 Fax: : +88-02-9016872

E-mail: headoffice@acmeglobal.com

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Fax :+88-02-7730141 E-mail :plant@acmeglobal.com

# Auditors' Report

# Name of Client

The ACME Laboratories Ltd.
Utilization of IPO Proceeds

for the month ended 31 December 2021







Registered Office: AHSANDELL, 2/A, Mymensingh Road (2nd Floor), Shahbag, Dhaka-1000, Bangladesh. Tel: +08802-966-0944, +8802-966-5095, Cell: +8801711-106302, +8801534-130750.

E-mail: pinaki\_co@yahoo.com website: www.pinaki.com.bd







## 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 December 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 and 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

Der responsibility is to express an independent opinion on these Initial Public Offering (IPO) proceeds ization 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 2arch 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 ur audit opinion.

### pinion

coordance with Bangladesh Securities and Exchange Commission Rules 1987 and Condition laid in clause 3 & 4 of PART-C of consent letter # BSEC/CI/BB-03/2014/143, Dated March 15, Bi6 gives a true and fair view of the statement for the month ended 31 December 2021 and comply the resolution of 42<sup>nd</sup> and 44<sup>th</sup> AGM of the company.

# s 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 42<sup>nd</sup> AGM. Total project cost of BDT 1,660,591,186 is generated from the IPO fund.

ed Office: AHSANDELL, 2/A, Mymensingh Road (2nd Floor), Shahbag, Dhaka-1000, Bangladesh. 2-448-63092, +8802-448-63093 & +8802-448-63094, Cell: +8801317-201224, +881534-130750. E-mail: pinaki\_co@yahoo.com, info@pinakicabd.com website: www.pinaki.com.bd







- 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 42<sup>nd</sup>AGM. Total project cost of BDT 400,000,000 is generated from the IPO fund.
- The Company has also utilized accumulative amount of Tk. 606,025,215 up to 31 December 2021 in respect of API Project. During the month of December 2021, an amount of Tk. 23,415,440 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 42<sup>nd</sup>AGM of the company;
- IPO proceeds have been utilized in line with the conditions of the BSEC's consent letter for the IPO;
- e) API project, for which IPO fund was raised, will be completed within the time frame as specified in the resolution of 42<sup>nd</sup>AGM of the company.
- d) Utilization of IPO proceeds is accurate for the purpose of the company as mentioned in the resolution of 42<sup>nd</sup> and 44<sup>th</sup> AGM of the company.
- 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

baka. lute: 11 January 2022

## পনাকী এণ্ড কোম্পানী inaki & Company Chartered Accountants

Remarks



Reatragement
of Utilization
Plan fros Bore
approved in
AGM assum G
Procember 2018
B 10 December 2018
C Utilization
Proceeds



Priot: 86 Pinaki & Company Chartered Accountants

7,530,101

(Nagina Afzat Sinha)

Nagen Afral

(Mizanur Rahman Sinha)

(shim Sinha)

Un-Utilized IPO Princeeds with interest income in BDT Interest on IPO Proceeds in BOT (from FDR & SND)

On Behalf of Board

Ohaka Dated: 11 January 2022

for the Month of December 2021

The ACME Laborationing List. BOT 4 described and glassical account SET 4 described by the laborated retrements of 33 April 2014.

11 April 2018 to 21 April 2018 As stated to line the solutions

Lest Date of Full Utilization of PCS Form as pair 4004 ASSA/A Soc AssA

Personal transmission of COST and

Date of Chas of Subscriptus: Name of the Company

Principals Receiping Date

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	Urt utilized %	0.00%	9/00/0	5000	X0000	0.00%	2000	0,000	0.00%	0.00%	0.00%	0.00%	90000	90000	0.00%	9600'0	0.00%	0.02%	2000	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%
	Total un utilized amount	1					9	1		1	ŀ		9					107,330							14	107,330	33.		107 330
11041	Defined	100.00%	100.00%	300.001	300.001	300.001	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	300.001	300.001	300.001	99.98%	0.00%	0.00%	2000	2000	0.00%	0.00%	0.00%	225.66	100.00%	100.00%	100.00%
Status of Utilization	Fotal Utilized Amount	334,934,878	933,900,000	353,700,000	21,986,000	5,000,000	1,200,000	9,870,308	1,660,591,186	142,922,303	79,768,602	146,345,797	21,641,545	2,901,503	1,420,250 100.00%	5,000,000	400,000,000	606,025,215								606,025,215	1,360,000,000	68,291,870 100.00%	4 094 408 771 100 now
	During the Month			٠		4	٠		è		100	Sia.		14		+		23,415,440		4	1				4	23,415,440	7.		23.415.440
	Opening	834,934,878	933,900,000	353,700,000	21,986,000	5,000,000	1,200,000	9,870,308	1,660,591,186	142,922,303	79,768,602	146,345,797	21,641,545	2,901,503	1,420,250	5,000,000	400,000,000	\$82,609,775	-	7	73	1				582,609,775	1,360,000,000	68,291,870	4,071,492,831
Assessed as pay	ABIN AGAI	854,934,958	911,900,000	353,700,000	21,986,000	000'000'5	1,200,000	9,870,308	1,660,591,186	142,922,303	79,768,602	146,345,797	21,641,545	2,901,503	1,420,250	2,000,000	400,000,000	606,132,545				X		7		606,132,545	1,360,000,000	68,291,870	4,095,015,601
Ammunit on past	4July AGN	334,934,878	933,900,000	311,700,000	21,986,000	3,000,000	1,200,000	9,876,908	1,660,591,186	142,922,303	29,768,602	146,345,797	21,641,545	2,901,503	1,420,250	5,000,000	400,000,000	355,637,304	250,495,241		4	1	70			606,132,545	1,360,000,000	68,291,870	4,095,015,601
Amount or par	40th ASM	111,800,000	1988,600,000	319,600,000	39,500,000	1,000,000	26,300,000	13,200,000	1,358,000,000	116,000,000	132,299,520	117,154,000	20,582,700	3,000,000	5,963,780	5,000,000	400,000,000	347,860,000	493,000,000	409,400,000	38,500,000	3,000,000	23,635,200	12,917,600	26,915,492	1,355,228,292	1,366,000,000	68,291,870	4,541,520,162
1	COLD STREET, S	Chil Construction	Machinery & Equipment	Untily	Warehouse	Vehicle	Consultancy fee	Contengencies	Sub Yotal	Civil Construction	Machinety & Equipment	Utility	Watehouse	Vehicle	Consultancy fee	Contengencies	Sub Total	Civil Construction	Machinery & Equipment	Utility	Warehouse	Vehicle	Consultancy fee	Contempencies	Initial Working Capital	Sub Total			
1	AGM	Welher June 2019								Within hane 2019								Vithin June 2022									N/A	N/A	
4	AGM AGM	Within 2 years of receiving IPO fund, i.e., 2018								Watsin the month of March 2018								Withon 2-3 years after getting permission from the Ministry of Industries									N/A	N/A	
transport mentioner	10.	Second and Normone Project								Penkillin Project								Active Pharmacouticals pr Ingredients (API)									Repayment of Bank Borrowing at 40th AGM	PO Expenses	lotal