



শফিক বসাক এন্ড কোং SHAFIQ BASAK & CO.

CHARTERED ACCOUNTANTS

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To Whom It May Concern

Based on our audit accompanying Status of Utilization of IPO proceeds with reference to all related documents of **ACME Pesticides Limited** as of **November 30, 2021**, we certify that, to the best of our knowledge and belief and according to the examination:

- a. The IPO proceeds that have been utilized for the purposes/heads specified in the prospectus;
- b. The IPO proceeds have been utilized in line with the conditions of the commission's consent letter No-BSEC/CI/IPO-113/2021/514, Dated: September 07, 2021.
- c. The company has utilized TK. 12,409,767 in total as of November 30, 2021, out of the schedule of the committed expenditures.
 - 1) The utilization of IPO issue expenses was TK. 12,409,767 as of November 30, 2021. During the month of November 30, 2021, Tk. 12,409,767 has been utilized for paying off IPO expenses.
- d. The utilization is accurate and for the purpose of the company as mentioned/specified in the prospectus as of November 30, 2021.
- e. No asset was procured/imported/constructed and no bank Loan repaid by ACME Pesticides Limited using IPO proceeds as of November 30, 2021.
- f. According to the consent letter of IPO from BSEC, the company is supposed to utilize the whole IPO proceeds within 24 months of IPO Proceeds receipt which will be ended by October 2023. Of which Tk.284,250,365 in A/C No-0121110000282 of Southeast Bank Limited, Le Meridian Branch, Tk.1,146,995 in A/c no. 0170236771001 of IFIC Bank Limited, Kallayanpur Branch and Tk. 2,192,873 used as working Capital which will be adjusted soon. The balance of the un-utilized IPO proceeds is TK. 287,589,598 as of November 30, 2021 after adjusting Bank Charges.

Place: Dhaka,

Dated: December 14, 2021

Shafiq Basak & Co.

Chartered Accountants



INDEPENDENT MEMBER OF
ABACUS
WORLDWIDE

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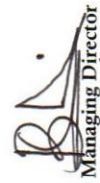
Report on Utilization of IPO Proceeds for the month of November 2021

Name of the Company : ACME Pesticides Limited
 Amount(BDT) of Capital Raised Through IPO : 30.00 Crore
 Date of Close of Subscription : October 18, 2021
 Proceeds Receiving Date : November 30, 2021
 Last Date of Full Utilization of Fund as per prospectus : Within 24 months of obtaining IPO proceeds

(All the figures are in BDT.)

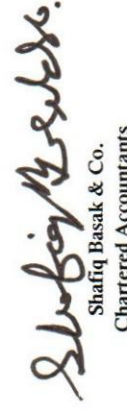
SL.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Status of Utilization			Remarks	
				This Month Utilization	Total Utilized Amount	Utilized %		Total Un-utilized Amount
a)	Factory Building & Other Construction	Within 24 months of receiving the IPO proceeds	101,499,000	-	-	0.00%	101,499,000	100.00%
b)	Electrical Installation		20,000,000	-	-	0.00%	20,000,000	100.00%
c)	Acquisition of New Plant & Machineries		105,000,000	-	-	0.00%	105,000,000	100.00%
d)	Bank Loan Repayment	Within 02 months of receiving the IPO proceeds	55,000,000	-	-	0.00%	55,000,000	100.00%
e)	IPO Expenses	Paid on tranky basis	18,501,000	12,409,767	12,409,767	67.08%	6,091,233	32.92%
	Total		300,000,000	12,409,767	12,409,767		287,590,233	

Percentage Interest/(Bank Charge) on IPO Proceeds : 0.00% (635)
 Un-utilized IPO Proceeds with Interest Income : 287,589,598


 Managing Director


 Chief Financial Officer


 Company Secretary


 Shafiq Basak & Co.
 Chartered Accountants

