“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“Investment in capital market involves a certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ প্রোসপেক্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।”

PUBLIC ISSUE
OF
30,000,000 ORDINARY SHARES

ISSUE DATE OF PROSPECTUS: [.]

OFFER PRICE OF THE SECURITIES: TK.10/- EACH AT PAR
TOTAL SIZE OF FUND TO BE RAISED TK.300,000,000/-

Opening and Closing date of subscription:

Opening date of the Subscription: [.]
Closing date of the Subscription: [.]

PROSPECTUS
OF

“TOGETHER WE CAN MAKE IT BETTER”

ACME PESTICIDES LIMITED

Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh

MANAGER TO THE ISSUE

SHAHJALAL EQUITY MANAGEMENT LIMITED

Al -Razi Complex, Suite# 901, Level-9, Block-C, 166-167,
Shaheed Syed Nazrul Islam Sarani, Dhaka-1000, Bangladesh

(a) Preliminary Information and Declarations:

i) Name(s), address(s), telephone number(s), web address(s), e-mail (s), fax number(s) and contact persons of the issuer, issue manager(s), underwriter(s), auditors, credit rating company and value, where applicable;

ISSUER:		
Name & Address	**Contact Person**	**Telephone & Fax Number, Email, Web Address**
ACME PESTICIDES LIMITED Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh.	**Reza-Ur-Rahman Sinha** Managing Director	Tel: +880-02-48118123 Fax: +880-2- 48118124 E-mail: info@acmepesticides.com Web: www.acmepesticides.com

ISSUE MANAGER:		
Name& Address	**Contact Person**	**Telephone & Fax Number, Email, Web Address**
Shahjalal Equity Management Limited Al -Razi Complex, Suite# 901, Level-9, Block-C, 166-167, Shaheed Syed Nazrul Islam Sarani, Dhaka-1000, Bangladesh.	**Md. Mohiuddin Mollah** Chief Executive Officer	Phone: +88 02 55111680-681 Fax: +88 02 55111682 E-mail: info@shahjalalequity.com Web: www.shahjalalequity.com

UNDERWRITER(S):		
Name & Address	**Contact Person**	**Phone & Fax Number, E-mail, Web Address**
Shahjalal Equity Management Limited Al -Razi Complex, Suite# 901, Level-9, Block-C 166-167, Shaheed Syed Nazrul Islam Sarani, Dhaka-1000, Bangladesh.	**Md. Mohiuddin Mollah** Chief Executive Officer	Phone: +88 02 55111680-681 Fax: +88 02 55111682 E-mail: info@shahjalalequity.com Web: www.shahjalalequity.com

AUDITOR:		
Name & Address	**Contact Person**	**Telephone & Fax Number, E-mail, Web Address**
Shiraz Khan Basak & Co. Chartered Accountants R.K Tower (Level-10) 86, Bir Uttam C.R Datta Road (312, Sonargaon), Dhaka-1205	Ramendra Nath Basak, FCA, **Partner**	Phone: Tel: +88-02-9635139 Fax: +88-02-8621575 Email: shirazkhanbasak@yahoo.com Website: www.shirazkhanbasak.bd.com.

The Company has no involvement with Valuer & Credit rating and that is not applicable for the issuer.

ii) A person interested to get a prospectus may obtain from the issuer, and the issue manager;

iii) "If you have any query about this document, you may consult the issuer, issue manager and underwriter"

"এই প্রোসপেক্টাসে বর্ণিত তথ্য সম্পর্কিত যে কোন জিজ্ঞাসা আপনি প্রতিষ্ঠানটির উল্লেখিত ইস্যুয়ার, ইস্যু ব্যবস্থাপক এবং অবলেখকের সাথে যোগাযোগ করে জেনে নিতে পারেন।"

(IV) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE OR OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, UNDERWRITERS, AUDITOR(S), VALUER AND/OR CREDIT RATING COMPANY (IF ANY)."

(V) 'Risks in relation to the First Issue'

"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is TK. 10.00 (ten) and the issue price is Tk. 10.00 each i.e. the face value. The issue price has been determined and justified by the issuer and the issue manager by the eligible investors as stated under the paragraph on "Justification of Issue Price" should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding active or sustained trading of the securities or the price after listing."

(VI) 'General Risk'

"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offer. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. The specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 118"

(VII) 'The ACME PESTICIDES LIMITED Absolute Responsibility'

"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this prospectus contains all material information with regard to the issuer and the issue, that the information contained in the Prospectus are true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."

(b) Availability of Prospectus

i. **Names, addresses, telephone numbers, fax numbers, website addresses and e-mail addresses and names of contact persons of the institutions where the Prospectus and abridged version of Prospectus are available in hard and soft forms;**

The Prospectus and Abridged Version of the Prospectus in hard and soft forms of **ACME Pesticides Limited** shall be obtained from the following address:

ISSUER		
Name & Address	**Contact Persons**	**Telephone & Fax Number, E-mail, Web Address**
ACME Pesticides Limited Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh	**Reza-Ur-Rahman Sinha** Managing Director	Tel: +880-02-48118123 Fax: +880-2- 48118124 E-mail: info@acmepesticides.com Web: www.acmepesticides.com

ISSUE MANAGER		
Name & Address	**Contact Person**	**Telephone & Fax Number, E-mail, Web Address**
Shahjalal Equity Management Limited Al -Razi Complex, Suite# 901, Level-9, Block-C, 166-167, Shaheed Syed Nazrul Islam Sarani, Dhaka-1000, Bangladesh.	**Md. Mohiuddin Mollah** Chief Executive Officer	Phone: +88 02 55111680-681 Fax: +88 02 55111682 E-mail: info@shahjalalequity.com Web: www.shahjalalequity.com

STOCK EXCHANGES		
Name & Address	**Contact person**	**Telephone & Fax Number, E-mail, Web Address**
Dhaka Stock Exchange Limited DSE Library, 9/F Motijheel C/A, Dhaka-1000, Bangladesh.	**Afzalur Rahaman** Manager	Tel: +88-02-9564601,9576210-18 Fax: +88-02-9564727, +88-02-9569755 E-mail: research@dsebd.org Web: www.dsebd.org
Chittagong Stock Exchange Limited CSE Library, CSE Building, 1080, Sheikh Mujib Road Agrabad, Chattagram- 4100, Bangladesh.	**Mohammed Jabed Sarwar** Assistant Manager	Tel: +88 031-714632-3, Fax:+ 88 031-714101 E-mail: jabed@cse.com.bd Web: www.cse.com.bd

The Prospectus is also available on the websites of Acme Pesticides Limited (**www.acmepesticides.com**), Shahjalal Equity Management Limited (**www.shahjalalequity.com**), Bangladesh Securities and Exchanges Commission (**www.sec.gov.bd**), Dhaka Stock Exchange Limited (**www.dsebd.org**), Chittagong Stock Exchange Limited (**www.csebd.com**) and Public Reference room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

ii. **Names and dates of the Newspapers where Abridged Version of Prospectus were published:**

Sl. No	Name of the Newspaper	Date of Publication
1		
2		
3		
4		

iii. Definitions and Acronyms/Elaborations

Unless the context otherwise indicates, requires or implies, the following terms shall have the meanings set forth below in this Prospectus. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

A	
AGM	Annual General Meeting
ALLOTMENT	Letter of Allotment of Shares
"Articles" or "Articles of Association" or "AOA"	The Articles of Association of ACME Pesticides Limited as amended
APL	ACME Pesticides Limited
B	
"BOARD'' or "BOARD OF DIRECTORS"	The Board of Directors of ACME Pesticides Limited
BA	Bachelor of Arts
BB	Bangladesh Bank
BDT	Bangladeshi Taka
BPO	Business Process Outsourcing
BEPS	Bangladesh Electronic Payment System
BOA/C	Beneficiary Owner Account
BOI	Board of Investment
BSEC	Bangladesh Securities and Exchange Commission
C	
CFO	Chief Financial Officer
CIB	Credit Information Bureau
CRM	Customer Relationship Management
CERTIFICATE	Share Certificate
COMMISSION	Bangladesh Securities and Exchange Commission
COMPANIES ACT	Companies Act, 1994 (Act. No. XVIII of 1994)
CSE	Chittagong Stock Exchange Limited
COMPANY	ACME Pesticides Limited
CDBL	Central Depository Bangladesh Limited
CEO	Chief Executive Officer
CS	Company Secretary
D	
DSE	Dhaka Stock Exchange Limited
E	
EIs	Eligible Investors
EPB	Export Promotion Bureau
EFT	Electronic Fund Transfer
EPS	Earnings Per Share
EXCHANGES	Stock Exchanges
EU	European Union
F	
FC Account	Foreign Currency Account
FDR	Fixed Deposit Receipt
FOB	Free on Board
FY	Fiscal Year
G	
GBP	Great Britain Pound
GOB	Government of Bangladesh
GP	General Public
H	
HR	Human Resource
HRD	Human Resource Development/Department
I	
IAS	International Accounting Standards
ISA	International Standards on Auditing
IFRS	International Financial Reporting Standards
ICAB	The Institute of Chartered Accountants of Bangladesh

ISSUE MANAGER	Shahjalal Equity Management Limited
ISSUER	ACME Pesticides Limited
IPO	Initial Public Offering
K	
KRA	Key Result Area
L	
L/C	Letter of Credit
M	
MP	Market Price
MD	Managing Director
MS -Word	Microsoft Word
"Memorandum" or "Memorandum of Association" or "MOA"	The Memorandum of Association of ACME Pesticides Limited; As amended
M.COM	Master of Commerce
M.SC	Master of Science
MA	Masters of Arts
MBA	Master of Business Administration
N	
NBR	National Board of Revenue
NAV	Net Asset Value
NRB	Non-Resident Bangladeshi
NRC	Nomination and Remuneration Committee
NBFI	Non-Bank Financial Institution
O	
OFFERING PRICE	Price of the Share of ACME Pesticides Limited being offered
OUR COMPANY	ACME Pesticides Limited
P	
PE Ratio	Price Earnings Ratio
Q	
QA	Quality Assurance
QC	Quality Control
R	
R & D	Research & Development
REGISTERED OFFICE	Head Office of the Company
RJSC	Registrar of Joint Stock Companies and Firms
RULES	Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and its amendments
S	
SECURITIES MARKET	The Share Market of Bangladesh
SC	Share Certificate
STD ACCOUNT	Short Term Deposit Account
SUBSCRIPTION	Application Money
SPONSORS	The Sponsors Shareholders of APL
STOCKHOLDER	Shareholder
SEML	Shahjalal Equity Management Limited
T	
TIN	Tax Identification Number
TAKA/TK./BDT	Bangladeshi Taka
TT	Telephonic Transfer
U	
USD ($)	United States Dollar
UK (£)	United Kingdom Pound
V	
VAT	Value Added Tax
W	
WDV	Written Down Value

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	t)	Business strategies and future plans-projected financial statements shall be required only for companies not started commercial operation yet and authenticated by Chairman two Directors, Managing Director, CFO, and Company Secretary;	72
	u)	Discussion on the results of operations shall inter-alia contain the following:	72
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	6)	In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed.	73
	v)	Comparison of the recent financial year with the previous financial years of the major heads of the profit and loss statement, including an analysis of reasons for the change's insignificant items of income and expenditure, inter-alia, containing the following.	73
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	2)	Significant economic changes that materially affect or are likely to affect income from continuing operations.	73
	3)	Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.	73
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	(k)	A profile of the sponsors including their names, father's names, age, personal addresses, educational qualifications, and experiences in the business, positions/ posts held in the past, directorship held, other ventures of each sponsor and present position.	86
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	(h)	Quarterly or half-yearly EPS should not be annualized while calculating the EPS;	207
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CHAPTER-I EXECUTIVE SUMMARY

(a) About the Industry:

Bangladesh is primarily an agrarian economy. Agriculture is the single largest producing sector of economy since it comprises about 20% of the country's GDP and employing around 60% of the labor force. The performance of this sector has an impact on major macroeconomic objectives like employment generation, poverty alleviation, human resources development and food security. Hence utmost priority should be given to its proper development of this sector so that our nation can achieve total self-sufficiency in agricultural production. As our country is prone to natural calamities, measures should be taken so that progress of this sector is not halted. In addition to government support, the local firms must develop modern agricultural equipment, effective fertilizer distribution; pesticides and other crop protective items at a low cost so that it is accessible to the poor farmers. Currently major emphasis is given on increasing production of major crops like rice to make the country self-sufficient in producing staple food. There are renewal interests in growing other crops like wheat, maize etc. To help the farmer community government had recently come up with the idea of giving subsidy to the farmer in fertilizer. We feel that this sector has tremendous prosperity to grow further by providing all kinds of support to farmers through supplying high yield variety seeds, fertilizer and agricultural equipment including tractors, power tiller and harvesters and crop care products. Availability of all these facilities and products will enable farmers to increase their production yield thereby making them economically solvent as well as helping the country to save foreign currency spent on importing food grains.

Seed Production and Distribution in Bangladesh

Quality seed is the prime input to increased agricultural production. Quality seed alone can contribute to the increase of yield by 15-20 percent. At present, the quality seed for different crops is being provided from public sector as per demand. A number of seed-producing organizations and NGOs are implementing quality seed distribution activities of hybrid rice, maize and vegetables. Bangladesh Agricultural Development Corporation (BADC) produces foundation seeds from breeder seed of cereal crops in its 24 farms, jute seeds in 2 farms, vegetable seeds in 2 farms, potato seeds in 2 farms and pulse and oil seeds in 4 farms, 2 vegetable seed production farms and 111 contract growers' zone. Likewise, BADC produces and supplies different crop sampling, graft and goodies through 9 Horticulture Development Centers and 14 Argo Service Centers. At present number of farmers are 3,98,327 under the 111 contract-grower's zones throughout the country and the area of land is 7,41,640.00 (42 acre). Taking into account the demand for quality seeds in Bangladesh, the target of seeds distribution to the farmers set by BADC was 1.40 lakh MT. in FY2018-19. Seed production and distribution by BADC in the FY2016-17 to FY2018-19 are;

Table 7.2: Seed Production and Distribution

(In metrictonnes)

Name of the Seed	Achievement in FY2016-17		Achievement in FY2017-18		Achievement in FY2018-19*	
	Production	Distribution	Production	Distribution	Production	Distribution
Rice	86368	82038	85548	87668	89498	87022
Wheat	18161	16575	17527	18177	15028	18077
Maize	13	5	20	5	111	10
Potato	32627	25352	33043	31321	35510	31246
Pulses	2315	1699	2435	1888	2476	1888
Oil	775	1567	1195	1023	1245	1023
Jute	834	722	723	223	437	236
Vegetables	87	80	45	73	102	73
Spices	117	105	106	105	205	106
Total	**141297**	**128143**	**140642**	**140483**	**144875**	**140561**

Source: Ministry of Agriculture. * Up to February 2019.

Fertilizer Uses in Bangladesh

Fertilizers expansion of modern agricultural farming practices like the use of High Yielding Variety (HYV) together with intensified cultivation is needed to ensure food for all, which leads to an increased demand for fertilizers. Therefore, it is necessary to ensure the timely supply of both organic and chemical fertilizers to meet the nutritional demand of these varieties. The use of chemical fertilizers is increasing with the increased demand for food production in the country. The use of fertilizer alone is the highest in the agriculture of the country. In FY2017-18, the total quantity of fertilizer used was 50.93lakh MT.In FY2018-19, the total quantity of fertilizer is used at around 55.75 lakh MT. The year-wise use of fertilizers during the period from FY2011-12to FY2018-19 is shown in Table:

Table 7.3: Use of Chemical Fertiliser

(In '000'metric ton)

	Name of Fertiliser										
FY	Urea	TSP	DAP	SSP	NPKS	MOP	AS	Gypsum	Zinc	Others	Total
2011-12	2296.00	678.00	409.00	0	20.00	613.00	6.00	15.00	12.00	0.00	4049.00
2012-13	2247.00	654.00	434.00	0	25.00	571.00	8.50	40.00	24.00	19.0	4022.50
2013-14	2462.00	685.00	543.00	0	27.00	577.00	3.00	126.00	42.00	0.40	4465.40
2014-15	2638.00	722.00	597.00	0	27.00	640.00	6.22	122.00	39.00	0.00	4791.22
2015-16	2291.00	730.00	658.00	0	39.59	727.00	9.96	229.42	53.43	0.00	4738.40
2016-17	2366.00	740.00	609.00	0	40.00	781.00	10.00	323.30	57.47	0.00	4926.77
2017-18	2427.46	706.62	689.90	0	50.00	789.47	10.00	250.00	80.00	90.00	5093.45
2018-19*	2550.00	700.00	900.00	0	50.00	850.00	0.00	305.00	100.00	120.00	5575.00

Source: FFM, Ministry of Agriculture. * provisional figure.

CONSUMER PRODUCT INDUSTRY BANGLADESH

The consumer products industry is comprised of a variety of products, such as toiletries and other household items. The demand for consumer products in Bangladesh is mounting as the average standard of living is taking an upward turn. People now demand products that had minimal demand in the past such as household cleaning item and toiletries etc. This change in demand has encouraged the local firms to become specialized in producing toiletries and other consumer brands. Bangladesh's export potential is also growing fast. Along with the traditional products, which make the main export basket, non-traditional items are being added to it. Bangladesh is a tropical country infested with mosquitoes, flies, and other germ carrying insects and bacteria which are hazardous to health. The demand for healthy living has stimulated the production of insect and germ killers such as mosquito coils, aerosols, antiseptic solutions etc. Bangladesh is one of the most densely populated countries in the world. Over 80% of the country's population lives in rural areas, but recent trends show that more and more people are migrating to urban areas; as a result, the demands for nontraditional food items and other household products are increasing as purchasing power of the people are augmenting. Hence the demand for consumer products will be strengthening further in the future and leaves a lucrative scope for the local industries to fill the gap between demand and supply.

APL's Contribution to the Industry:

Agribusiness (**Fertilizer and Seed**): APL's Agribusiness is the largest integrator in agricultural sector of Bangladesh. APL Agribusiness deals with crop protections, seeds and fertilizer. ACME Pesticides Limited (APL) is one of the largest fertilizers and seed manufacturers in Bangladesh. ACME Pesticides Limited (APL) is proud to be one of the private limited company in Bangladesh to own a fertilizer and seed company. This unit is dealing mainly with micro continent and foliar fertilizer with a focus in basic fertilizer. It launched micronutrient fertilizers like Zinc Sulphate, Magnesium Sulphate, Ammonium Sulphate, Boron, Sulphur 90% and Sulphate of Potash. They are being imported from China, U.S.A, Canada, Taiwan, Argentina, and Turkey etc. APL strives to provide farmers with high quality fertilizers and seeds at very affordable prices. Bangladesh's population is increasing; there is a need to boost its food production and make the country self-sufficient and secure in food supply. Agriculture is an essential part of the Bangladesh economy and livelihood. ACME Pesticides Limited (APL) is fully committed to nourish soils and enrich lives nationally will continue to invest in innovative production processes, product quality, and environmental stewardship.

Crop Care: -Crop care & Public health is dealing with all type of crop protection items. It is providing a complete range of cost-effective products which can provide appropriate solutions for the farmers through insecticides, herbicides, and fungicides etc.

Consumer: This business segment has three major categories of product range- home care, air care and hygiene care. Products under home care category include Aerosol, APL Coils enjoys very predominant position and striving to become absolute leader in the market place. APL has also very attractive product in Air Care category. APL has another very strong range of products in its Hygiene Product category. Products like Family Protection Soap, Toilet Cleaner and Floor Cleaner are also under this category.

b) About the Issuer

NAME OF THE ISSUER	**ACME PESTICIDES LIMITED**
LOGO OF THE ISSUER	APL
PRIVATE/ PUBLIC LIMITED COMPANY	Incorporated as a Private Limited Company and subsequently, it was converted to Public Limited Company as on November 28, 2019
DATE OF INCORPORATION	April 13, 2009
DATE OF COMMENCEMENT OF COMMERCIAL OPERATION	March 7, 2010
CONVERSION DATE OF PRIVATE TO PUBLIC LIMITED COMPANY	November 28, 2019

INCORPORATION NUMBER	C-76214/09
ADDRESS OF LIASON OFFICE	27/1/A, Laila Plaza, Mirpur Road, Shyamoli, Dhaka 1207, Bangladesh
ADDRESSES OF REGISTERED OFFICE & FACTORY ADDRESS	Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh
TELEPHONE NUMBER	+880-02-48118123
FAX NUMBER	+880-2- 48118124
CONTACT PERSON	Md. Reza-Ur-Rahman Sinha, Managing Director
EMAIL ADDRESS	info@acmepesticides.com
WEB-SITE	https://acmepesticides.com

c) Financial Information.

Major Financial Information of ACME Pesticides Limited is as follows:

Particulars		Amount in Taka				
	30-Sep-20	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Revenue	397,640,384	1,538,642,580	1,312,734,585	1,186,602,824	1,056,257,685	942,925,405
Gross Profit	107,993,067	419,961,598	357,203,267	321,629,139	293,750,836	264,907,006
Profit Before Tax	58,681,361	226,490,238	189,946,520	141,017,339	124,731,258	110,041,659
Net Profit After Tax	50,000,763	194,728,952	167,467,595	110,736,742	106,054,376	83,065,094
Total Assets	**2,125,379,118**	**2,057,342,225**	**1,648,279,737**	**1,449,290,487**	**1,294,377,372**	**1,136,605,806**
Paid up Capital	1,050,000,000	1,050,000,000	99,670,000	30,000,000	30,000,000	30,000,000
Retained Earnings	717,803,722	667,802,959	723,074,007	555,606,411	444,869,669	338,815,293
No. of Share	105,000,000	105,000,000	9,967,000	3,000,000	3,000,000	3,000,000
Face Value	10.00	10.00	10.00	10.00	10.00	10.00
NAV per share	**16.84**	**16.36**	**82.55**	**195.20**	**158.29**	**122.94**
Earnings per share (Basic)	**0.48**	**2.00**	**2.13**	**1.47**	**1.41**	**1.10**
Earnings per share (Diluted)	**0.48**	**1.85**	**1.59**	**1.05**	**1.01**	**0.79**

Face value of the company's share was Tk. 10/- since inception

d) Features of the issue and its objects:

Offer Price	BDT. 10.00 per share
Number of Shares	30,000,000 Ordinary Share
Offer Size	BDT. 300,000,000/-
Issue Manager	Shahjalal Equity Management Limited
Underwriter(s)	Shahjalal Equity Management Limited
Purpose of Raising Fund	Proceeds from Initial Public Offering (IPO) will be used for Building and other construction, Loan repayment, Acquisition of new machinery of the company, Electric installation and IPO expenses.
Date of Implementation	Within 24 months after receiving IPO Fund.

e) Legal and Other Information

Name of Certificate/ license/ Registration/ NOC	License Issuer/ Issuing Authority	Certificate / License No	Expiry Date	Remarks
Certificate of Incorporation	Registrar of Joint Stock Companies and Firms, Government of Bangladesh	C-76214/09	N/A	As a Private Ltd. Company, Dated 13 April, 2009 & converted to Public Ltd. company on 28 November, 2019
Certificate of Commencement of Business	Registrar of Joint Stock Companies and Firms, Government of Bangladesh	N/A	N/A	Incorporated as a Private Limited Company
TIN Certificate	National Board of Revenue	752925208105	N/A	-
VAT Reg. No.	Customs, Excise & VAT Commissioner ate, Dhaka	002118521-0104	N/A	-
Trade License	10 No. Biska Union Parisad, Tarakanda, Mymensing	156 Dated 8-7-2019	30.06.2022	-
Fertilizer License	Bangladesh Fertilizer Association	018586	30.06.2021	
Import Registration Certificate	The controllerof Import & Export, Government	260361110111421	30.06.2021	

Name of Certificate/ license/ Registration/ NOC	License Issuer/ Issuing Authority	Certificate / License No	Expiry Date	Remarks
	of Bangladesh			
Fire License	Fire Services and Civil Defense Mymenshing-10	এ ডি/ম ইয়/১৭১/২০১৬-১৭ খ্রিঃ	30.06.2021	
Boilier License	Chief Inspector of Boilier office	Pro-109-2020-21(03)/4402	21.07.2021	
Environment Clearance Certificate	Department of Environment	পরিবেশ/ঢাবি/ময়মন/১৮৭০৭ /লাল/ছাড়/-৬২	14-01-2021	Applied for renewal
Factory License	কলকারখানা ও প্রতিষ্ঠান পরিদর্শন অধিদপ্তর	২৩৯৪/ ময়মনসিংহ	30.06.2021	

f) Promoters' Background

The following persons were the subscribers to the Memorandum as a Chairman, Managing Director and Director:

Name of Promoter	Position	Remarks
Nasir-Ur-Rahman Sinha	Director	Resigned from the post-20/Jun/2010 & transferred of entire shares to Reza-Ur-Rahman Sinha
Mizanur Rahman Sinha	Director	Resigned from the post-17/Jun/2010 & transferred of entire shares to Reza-Ur-Rahman Sinha
Dr. Jabil Rahman Sinha	Director	Resigned from the post-20/Jun/2010 & transferred of entire shares to Reza-Ur-Rahman Sinha
Afzal-Ur-Rahman Sinha	Director	Resigned from the post-20/Jun/2010 & transferred of entire shares to Reza-Ur-Rahman Sinha
Moti-Ur-Rahman Sinha	Sponsor Shareholder	Transferred of entire shares to Reza-Ur-Rahman Sinha
Fahim Sinha	Sponsor Shareholder	Transferred of entire shares to Reza-Ur-Rahman Sinha
Shanta Sinha	Chairman	Existing
Reza-Ur-Rahman Sinha	Managing Director	
Ahasan Habib Sinha	Director	
K M Heluar	Director	
Prof. M Shahjahan Mina	Independent Director	

SHANTA SINHA, CHAIRMAN

Mrs. Shanta Sinha, Chairman of ACME Pesticides Ltd. was born in 1977, in a respectable Muslim family. She is the daughter of Farid Ahmed and Mrs. Fatema Zinat and wife of Mr. Reza-Ur-Rahman Sinha. After completion of M.A she joined the company. She has vast experience in agriculture development industries. She oversees the leadership team of APL, has been passionately driving continuous organizational growth and improvement with her dynamic leadership, sound strategic insights and outstanding people management skills. Blessed with the ability to look into the minutest details, Mrs. Shanta Sinha has set challenging cross-functional aspirations for the company. She is instrumental in making strategic decisions for the company, leads many of the functions including International Business and has been responsible for the execution of several projects of the group.

REZA-UR-RAHMAN SINHA, MANAGING DIRECTOR

Mr. Reza-Ur-Rahman Sinha, Managing Director of ACME Pesticides Ltd. was born in 1973, in a respectable Muslim family. He is a son of Nasir-Ur-Rahman Sinha and Mrs. Parveen Akhter Sinha and his wife's name is Mrs. Shanta Sinha. After completion of MBA he started business as a Sponsor of the company. He gathers tremendous experiences in the pesticide sector. Mr. Reza-Ur-Rahman Sinha is the Managing Director of APL having managerial aptitude in finance, legal and business acumen of the Agrochemicals Industry. His leadership ability paved the way for the enhancement of exports to various unchartered countries. His role is worth appreciable as a leader of the management team as well as executor, in achieving the overall performance of the company to maintain its competitive position in the market both in terms of revenues and profits.

AHASAN HABIB SINHA, DIRECTOR

Ahsan Habib Sinha, Director of ACME Pesticides Ltd. was born in 1987, in a respectable Muslim family. He is a son of Sanowar Habib Sinha and Minu Sinha. He completed MBA and concentrated on the agricultural sector. He joined ACME Pesticides Ltd. as a Director. He traveled to many countries in the world for a business tour.

K M HELUAR, DIRECTOR

K M Heluar, Director of ACME Pesticides Ltd. was born in 1961, in a respectable Muslim family. He is a son of Hamid Khan and Latifa Khanam. He completed post graduate degree from Jugannath University. After completion of his graduation, he started his career in business. He joined as director of ACME Pesticides Limited and gather vast experience in this field. He has traveled many countries for business purposes and attended various business meetings and Industrial fair.

PROF. M SHAHJAHAN MINA, INDEPENDENT DIRECTOR

Prof. M Shahjahan Mina, Independent Director of ACME Pesticides Ltd. was born in 1952, in a respectable Muslim family. He is a son of Late M Kanchan Mina and Late Halima Begum. He completed his M. Com from University of Dhaka, in Finance obtaining First Class 1st position and MBA in Idiana University of Pennsylvania, USA. He was the Chairman of the

Department of Finance and Banking, University of Dhaka. He is a Director of Bank Asia Securities Ltd and independent Director of Bangladesh Shipping Corporation. He is a Member of Credit Rating Committee of WASO Credit Rating Company Ltd.

g) Capital structure and the history of Capital rising.

PARTICULARS	NO. OF ORDINARY SHARES	NOMINAL PRICE	ISSUE PRICE	AMOUNT (BDT)
Authorized Capital	**150,000,000 Shares**	**10/-**	**10/-**	**1,500,000,000/-**
Before IPO				
Paid up capital	**105,000,000 Share**	**10/-**	**10/-**	**1,050,000,000/-**
After IPO				
To be issued as IPO	**30,000,000 Share**	**10/-**	**10/-**	**300,000,000/-**
Paid up capital (post IPO)	**135,000,000 Share**	**10/-**	**10/-**	**1,350,000,000/-**

History of Capital Raising:

The Company has raised its paid-up capital in the following phases:

Particulars	Date of Allotment	Number of Shares			Amount of Share Capital (Taka)
		Consideration In Cash	Consideration Other Than Cash	Bonus	
First (Subscription to the MOA at the time of incorporation)	12-04-2009	2,600,000	-	-	26,000,000/-
Second Allotment	21-11-2010	400,000	-	-	4,000,000/-
Third Allotment	15-06-2019	6,967,000	-	-	69,670,000/-
Forth Allotment	18-12-2019	70,033,000	-	-	700,330,000/-
Fifth Allotment	30-12-2019	-	-	25,000,000	250,000,000/-
Total		**80,000,000**	**-**	**25,000,000**	**1,050,000,000/-**

N:B: The face value of the company's share was Tk. 10/- since inception

h) Summary of Valuation Report of Securities

VALUATION UNDER DIFFERENT METHODS		OFFER PRICE (BDT)
Method: 1	**Net Assets Value Per Share** as on 30 September 2020	**16.84**
Method: 2	**Earning-based-value per share** (Considering Average Sector P/E)	**27.98**
	Earning-based-value per share (Considering Average Market P/E)	**21.83**
Method: 3	**Average Market Price Per Share of Similar Stocks**	**105.54**

(i) Others:

DECLARATION OF MATERIAL CHANGES

We, the Issuer, declare that we did not make any material changes including raising of paid-up capital after the date of audited Financial Statements as included in the prospectus.

Sd/-
Managing Director
ACME Pesticides Limited

ISSUE MANAGER DECLARATION IN CONNECTION WITH ISSUER

We, the Issue Manager, declared that we do not have any connection with the Issuer nor any connected persons of us are connected with the Issuer. Moreover, we do not have any connection with the connected persons of the Issuer nor hold any securities thereof.

Sd/-
Md. Mohiuddin Mollah
Chief Executive Officer
Shahjalal Equity Management Limited

ISSUER DECLARATION IN CONNECTION WITH ISSUE MANAGER

We, the Issuer, declared that we do not have any connection with the Issue Manager nor any connected persons of us are connected with the Issue Manager. Moreover, we do not have any connection with the connected persons of the Issue Manager nor hold any securities thereof.

Sd/-
Managing Director
ACME Pesticides Limited

CHAPTER II CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER

Disclosure in Respect of Issuance of Security in Dematerialized Form

As per provisions of the Depository Act, 1999 and regulations made there under, shares of the Company will be issued in dematerialized form only and for this purpose, South Bangla Agriculture & Commerce Bank Limited will sign an agreement with the Central Depository Bangladesh Limited (CDBL). Therefore, all transfers, transmissions, splitting or conversionswill take place on the CDBL system and any further issuance of shares (including rights and bonus) will also be issued in dematerialized form only.

CONDITIONS UNDER 2CC OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969:

PART–A

1. The Company shall go for Initial Public Offer (IPO) for 30,000,000 ordinary shares of Tk. 10.00 each at par from which 40% of securities are reserved for Eligible Investors (EIs) including Mutual Funds and CIS and the remaining 60% of securities will be offered for General Public including NRB, totaling to Tk. 300,000,000/- (taka thirty crore) approximately following the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Depository Act, 1999 and rules made there under.

2. The abridged version of the prospectus, as approved and vetted by the Commission, shall be published by the issuer in 4 (Four) national daily newspapers (two in Bangla and two in English), within **05(five) working days** from the date of issuance of this consent letter. The issuer shall post the full prospectus, vetted by Commission, in the issuer's website and shall also put on the websites of the Commission, stock exchanges, and the issue manager, within **2 (two) working days** of publication of abridged version of prospectus in the newspaper and shall remain posted till the closure of the subscription list. The issuer shall submit to the Commission, the stock exchanges and the issue manager a diskette containing the text of the vetted prospectus in "MS -Word" format.

3. The company shall submit **40 (Forty) copies** of the printed prospectus to the Commission for official record within **05 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspapers.

4. The issuer company and the issue manager shall ensure transmission of the prospectus and its abridged version for NRBs through email to the Bangladesh Embassies and Missions abroad within **05 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspapers. A compliance report shall be submitted in this respect to the Commission jointly by the Issuer and the Issue Manager within **02 (Two) working days** from the date of publication of the abridged version of the prospectus in the newspapers.

5. The following declaration shall be made by the company in the prospectus, namely:-

"Declaration about Listing of Shares with the stock exchange (s):

None of the stock exchange(s), if for any reason, grants listing within **20 (twenty) working days** from the closure of subscription, any allotment in terms of this prospectus shall be void and the company shall refund the subscription money **within 15 (Fifteen) days** from the date of refusal for listing by the stock exchanges, or from the date of expiry of the said **20 (twenty) working days**, as the case may be.

In case of non-refund of the subscription money within the aforesaid **15 (Fifteen) days**, the Directors of the company, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer company, shall ensure due compliance of the above-mentioned conditions and shall submit compliance report thereon to the Commission within **7 (Seven) days** of expiry of the aforesaid **15 (Fifteen) days**' time period allowed for refund of the subscription money."

The stock exchanges shall complete the listing procedure and start of trading of securities within **20 (Twenty) working days** from the closure of subscription.

6. Each General Applicant (General Public and Non-resident Bangladeshi applicants) who intends to submit application through the Electronic Subscription System (ESS) of the exchange(s) shall maintain a minimum investment of Tk.20,000/- (Taka twenty thousand only) in the listed securities (matured securities) at market price (the close price of both Exchanges whichever is higher) as on the end of a working day which is immediately preceded by 5 (five) working days from the first day of starting the subscription. The minimum application amount shall be Tk.10,000/- (Taka ten thousand only) or its multiples not exceeding Tk.50,000/- (Taka fifty thousand only). Exchanges shall send the list of BO Accounts who have applied in the IPO to the Central Depository Bangladesh Limited (CDBL). CDBL shall verify the list of BO Accounts provided by the Exchanges regarding investment of general applicants in listed securities.

7. The IPO shall stand cancelled in case of under-subscription collectively above 35%. In such an event, the issuer and issue manger shall inform the Commission **within 02 (two) working days** and release the subscription money within **07 (seven) working days** after receiving verification report from CDBL and the information from exchanges regarding subscription.

8. 20% of the securities shall be reserved for ক্ষতিগ্রস্থ ক্ষুদ্র বিনিয়োগকারী (general public excluding NRB). In case of under-subscription under any of sub-categories of eligible investors' category or general public category, the unsubscribed portion shall be added to other sub-category of the same category. In case of over subscription in the general public category, the securities shall be allotted on pro-rata basis, any fraction shall be considered to the nearest integer and accumulated fractional securities shall be allotted on random basis.

9. An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case, an applicant submits more than two applications, all applications shall be treated as invalid and shall not be considered for allotment purpose. In addition, 15% (fifteen) of the application money shall be forfeited and deposited to the Commission and the balance amount shall be refunded to the applicant.

10. The applicants who have applied for more than two applications using same bank account, their applications shall not be considered for allotment purpose. In addition, 15% of their subscription money shall be forfeited and deposited to the Commission. The balance amount shall be refunded to the applicants.

11. Making of any false statement in the application or supplying of incorrect information therein or suppressing any relevant information in the application shall make the application liable to rejection and subject to forfeiture of 25% of the application money and/or forfeiture of share (unit) before or after issuance of the same by the issuer. The said forfeited application money or sale proceeds of forfeited shares (unit) shall be deposited to the Commission. This is in addition to any other penalties as may be provided for by the law.

12. The company shall furnish the list of allotees to the Commission and the stock exchange(s) simultaneously in which the shares will be listed, within **24 (Twenty Four) hours** of allotment.

13. Shares are not allotted at the time of according this consent, but allotted after listing, in favor of sponsors, directors or shareholders having 10% or more shares, other than alternative investment funds, through stock dividends, shall be subject to a lock-in period of **02(two) years** from the date of issuance of the prospectus.

14. If any share of Sponsors/Directors/Promoters is in paper format, it shall be handed over to securities custodian registered with the Commission and shall remain held till completion of lock-in period and the name of the securities custodian shall be furnished to the Commission jointly by the issuer and issue manager, along with a confirmation thereof from the custodian, within one week of listing of the shares with the stock exchange(s). Otherwise, those shares (shares of Sponsors/ Directors/ Promoters) can be dematerialized and shall remain in lock-in under CDBL system and the issuer shall submit a dematerialization confirmation report generated by CDBL system and attested by Managing Director of the company along with the lock-in confirmation to the Commission within one week of listing of the shares with the stock exchange(s). In respect of shares other than Sponsors/Directors/Promoters, the issuer will ensure their lock-in of those shares and submit a statement to this effect to the Commission.

15. The company shall not declare any dividend/bonus shares before listing with any Exchange from the date of this letter.

16. The company shall not engage itself into any merger/amalgamation or acquisition activities without taking "No Objection" from the Commission, on the scheme of the said merger/amalgamation or acquisition, as recommended by the Board of Directors, before approval by the shareholders in General Meeting.

17. Each Eligible Investor (EI) who intends to submit application through the Electronic Subscription System (ESS) of the exchange(s) shall maintain a minimum investment of Tk. 5,000,000/- (Taka fifty lac) for approved pension funds, recognized provident funds and approved gratuity fund and other EIs of Tk.10,000,000/- (Taka one crore) in the listed securities (matured securities) at market price (the close price of both Exchanges whichever is higher) as on the end of a working day which is immediately preceded by 5 (five) working days from the first day of starting the bidding as per clause (e) of sub-rule (1) of rule 2 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. Exchanges shall send the list of BO Accounts who have applied in the IPO to the Central Depository Bangladesh Limited (CDBL). CDBL shall send a report to the Exchanges on the basis of the list of BO Accounts provided by the Exchanges regarding holding of EIs in listed securities and the Exchange shall ensure the compliance in this regard.

18. **The company shall not declare, approve or distribute any dividend prior listed with stock exchange(s).**

PART–B
Application Process

Step-1 (Applicant):

1. An applicant for public issue of securities shall submit an application/ buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be the **25th (twenty fifth) working day** from the date of publication of an abridged version of the prospectus.

2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Total Amount and Category of the Applicant.
   a) Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).
   b) The General Public and Non-resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary):

3. The registered Stock broker/Merchant Banker in the ESS shall:
   a) Post the amount separately in the customer account equivalent to the application money;
   b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;

4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and within **3 (three) working days** from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with tilde '~' separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).

5. The application/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to **6 (six) months** from listing of the securities with the exchange.

6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification on the **next working day**. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual; verify more than two applications using same bank account and investment criteria.

7. On the next working day, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.

8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications within **5 (five) working days**.

9. **Within next working day**, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer):

10. The Issuer and issue manager shall post the final status of subscription on their websites within **6 (six) hours** and on the websites of the Commission and Exchanges within **12 (twelve) hours** of receiving information by the Commission and the Exchanges.

11. **Within 3 (three) working days** of receipt of the subscription result, the Issuer and Exchanges shall:
    a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;
    b) Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with tilde '~' separator) format mentioning the penalty amount against each applicant;
    c) Issuer shall issue allotment letters in the names of allottees in electronic format and d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.

Step-4 (Intermediary):

12. **On the next working day**, Exchanges shall:
    a) remit the amount of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose;
    b) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list; and
    c) Distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.

13. **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Bankers shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

Miscellaneous:

14. The Issuer, Issue Manager(s), Stockbrokers, Merchant Bankers and the Exchanges shall ensure compliance of the above.

15. The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Publicand Non-Resident Bangladeshi (NRB) applicants.

16. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.

17. The Exchanges shall provide the Issuer with a statement of the remittance.

18. The Issuer shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.

19. The concerned Exchanges are authorized to settle any complaints and take necessary actions against any Stockbroker/ Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

PART–C

1. The issue manager(s) shall carefully examine and compare the published prospectus and its abridged version on the date of publication with the copies vetted by the Commission. If any discrepancy is found, both the issuer and the issue manager shall jointly publish a corrigendum immediately in the same newspapers concerned, simultaneously endorsing copies thereof to the Commission and the Exchanges concerned. In this regard, the issue manager(s) shall submit a compliance report to the Commission within 5 working days from the date of such publications.

2. The fund collected through Initial Public Offer shall not be utilized prior to listing with the Exchange(s) and that utilization of the said fund shall be effected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc.

3. The company shall furnish status report on utilization of Public Offering proceeds audited by foreign affiliated auditors and authenticated by the board of directors to the Commission and the Exchanges within 15 (Fifteen) days of the closing of each quarter until such fund is fully utilized, as mentioned in the schedule contained in the prospectus. The issuer shall simultaneously post the status report in its website and Exchanges shall also post the same in company information contained in websites of the Exchanges. In the event of any irregularity or inconsistency, the Commission may employ or engage any person to examine whether the issuer has utilized the proceeds for the purpose disclosed in the prospectus.

4. While auditing the utilization of IPO proceeds, the auditors will perform their jobs under the following terms of reference (TOR) and confirm the same in their report/certificate:
   (a) Whether IPO proceeds have been utilized for the purposes/heads as specified in the prospectus;
   (b) Whether IPO proceeds have been utilized in line with the condition (if any) of the Commission's consent letter;
   (c) Whether utilization of IPO proceeds have been completed within the time schedule/implementation schedule as specified in the published prospectus;
   (d) Whether utilization of IPO proceeds is accurate and for the purpose of the company as mentioned/specified in the published prospectus; and
   (e) The auditors should also confirm that:
      (i) assets have been procured/imported/constructed maintaining proper/required procedure as well as at reasonable price; and
      (ii) Auditors' report has been made on verification of all necessary documents/papers/vouchers in support of IPO proceeds making reconciliation with Bank Statement.

5. All transactions, excluding petty cash expenses, shall be effected by crossed cheques or bank transfers.

6. Proceeds of the Initial Public offer shall not be transferred to any other bank account before listing with the Exchange(s). The proceeds shall not be used for any purpose other than those specified in the prospectus without any valid ground. Any deviation in this respect of purpose and time must have prior approval of at least 51% of the public shareholders, other than sponsors and directors, in a general meeting through a Board approved agenda thereon and due notification to the shareholders. Before the said general meeting, such deviation as recommended by the Board of Directors shall be published as price-sensitive information with detailed description and reasons for such deviation. If approved by the shareholders, the meeting resolution shall be submitted to the Commission along with reasonable explanations and the decision shall be published as price-sensitive information.

7. If any quarter of the financial year-end after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/transmit/submit the said quarterly financial statements in accordance with the Commission's Notification BSEC/CMRRCD/2006-158/208/ Admin/81 dated 20 June 2018 and Rules 15 of the Securities and Exchange Rules, 2020.

8. In the event of arising issues concerning Price Sensitive Information as defined under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা ১৯৯৫ after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/ transmit/submit the information as price sensitive in accordance with the Commission's Notification No. SEC/SRMI/200- 953/1950 dated October 24, 2000.

PART–D

1. As per the provision of the Depository Act, 1999 & Regulations made thereunder, shares will only be issued in dematerialized conditions. All transfer/transmission/splitting will take place in the depository system of Central Depository Bangladesh Ltd. (CDBL) and any further issuance of shares (including rights/bonus) will be made in dematerialized form only.

2. The issuer and the issue manager shall ensure due to compliance of all the above conditions, the 'Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015' and the listing regulations of the Exchanges.

   Provided that the board of Directors of the Issuer along with the Issue Manager (s) shall conduct a quarterly meeting with the Capital Issue Department of the Commission regarding complieance status of its business Plan as mentioned in the Prospectus.

3. The Commission may impose further conditions/restrictions etc. from time to time as and when considered necessary which shall also be binding upon the issuer company.

CHAPTER-III DECLARATION AND DUE DILIGENCE CERTIFICATES AS PER ANNEXURE(S) –A, B & C

ANNEXURE-A

DECLARATION ABOUT THE RESPONSIBILITY OF THE DIRECTORS INCLUDING THE MANAGING DIRECTOR OF THE ACME PESTICIDES LIMITED, IN RESPECT OF THE PROSPECTUS [See Rule 4 (1) (d)]

This prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, the information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public Issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this prospectus to enable the investors to make a well-informed decision for investment.

Sd/-
Mrs. Shanta Sinha
Chairman

Sd/-
Reza-Ur-Rahman Sinha
Managing Director

Sd/-
Ahasan Habib Sinha
Director

Sd/-
K M Heluar
Director

Sd/-
Prof. M Shahjahan Mina
Independent Director

Dated: 15 November, 2020

ANNEXURE-B

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER
(SHAHJALAL EQUITY MANAGEMENT LIMITED) [See rule 4 (1) (D)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 30,000,000 Ordinary Shares of Tk. 300,000,000/- of ACME Pesticides Limited

Dear Sir,

We, the issue manager(s) to the above-mentioned forthcoming issue, state and confirm as follows:

1. We have examined all the documents submitted with the application for the above-mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the prospectus pertaining to the said issue;

2. On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT:

(a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
(b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/ issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
(c) The disclosures made in the prospectus are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws;
(d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
(e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
(f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or another charter of the issuer and that the activities which have been carried out until now are valid in terms of the object clause of its Memorandum of Association;
(g) Necessary arrangements have been made to ensure that the money to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;
(h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well-informed decision;
(i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of the current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in the record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;
(j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules have been complied with and our comments, if any;
(k) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

Sl. No	Name of the Issue	Issue Month/ Year	Listing Year	Issue Price	Dividend Payment History
1	Dominage Steel Building Systems Limited	August/2020	2020	10.00	N/A

Place: Dhaka
Date: 15 November, 2020

Sd/-
Md. Mohiuddin Mollah
Chief Executive Officer
Shahjalal Equity Management Limited

ANNEXURE-C

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
(SHAHJALAL EQUITY MANAGEMENT LIMITED)
[SEE RULE 4 (1) (D)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 30,000,000 Ordinary Shares of Tk. 300,000,000 by ACME PESTICIDES LTD.

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

(1) We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and

(2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 250,000,000.00 (Twenty-Five Crore) and we have the capacity to underwrite a total amount of Tk. 1,250,000,000.00 (One Hundred Twenty-Five Crore) as per relevant legal requirements. We have committed to underwrite for up to Tk. 105,000,000.00 (Ten Crore Fifty Lac Only) for the upcoming issue.

b) At present, the following underwriting obligations are pending for us:

Sl.	Name of the Company	Amount Underwritten (TK.)
01	ACME Pesticide Limited	105,000,000.00
TOTAL		**105,000,000.00**

d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and

e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-
Md.Mohiuddin Mollah
Chief Executive Officer
Shahjalal Equity Management Limited

Date: 15 November, 2020

CHAPTER-IV ABOUT THE ISSUER

(a) Name of the issuer, dates of incorporation and commencement of its commercial operations, its logo, addresses of its registered office, other offices and plants, telephone number, fax number, contact person, website address and e-mail address:

Particulars	Descriptions
Name of the issuer	ACME Pesticides Limited
Date of incorporation	April 13, 2009
Date of commencement of commercial operation	07 March, 2010
Logo of the issuer	
Addresses of Liaison office	27/1/A, Laila Plaza, Mirpur Road, Shyamoli, Dhaka 1207, Bangladesh
Addresses of Registered Office & Factory	Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh
Telephone Number	+880-02-48118123
Fax Number	+880-2- 48118124
Contact Person	Reza-Ur-Rahman Sinha, Managing Director
Website	www.acmepesticides.com
E-mail Address	info@acmepesticides.com

b) The names of the Sponsors and Directors of the Issuer:

Name of the Sponsors:

Name of the Sponsor Directors	Designation	Remark
Nasir-Ur-Rahman Sinha	Chairman	Resigned from the post-20/Jun/2010 & Transferred of entire shares to Reza-Ur-Rahman Sinha
Mizanur Rahman Sinha	Director	Resigned from the post-17/Jun/2010 & Transferred of entire shares to Reza-Ur-Rahman Sinha
Dr. Jabil Rahman Sinha	Director	Resigned from the post-20/Jun/2010 & Transferred of entire shares to Reza-Ur-Rahman Sinha
Afzal-Ur-Rahman Sinha	Director	Resigned from the post-20/Jun/2010 & Transferred of entire shares to Reza-Ur-Rahman Sinha
Moti-Ur-Rahman Sinha	Shareholder	Transferred of entire shares to Reza-Ur-Rahman Sinha
Fahim Sinha	Shareholder	Transferred of entire shares to Reza-Ur-Rahman Sinha
Shanta Sinha	Shareholder	Existing

Name of the Existing Directors:

NAME OF THE EXISTING DIRECTORS	DESIGNATION
Shanta Sinha	Chairman
Reza-Ur-Rahman Sinha	Managing Director
Ahasan Habib Sinha	Director
K M Heluar	Director
Prof. M Shahjahan Mina	Independent Director

c) The name, logo and address of the auditors and registrar to the issue, along with their telephone numbers, fax numbers, contact persons, website and e-mail addresses:

Particulars	Name & Address	Logo	Contact person	Telephone and Fax Number
Auditor	**Shiraz Khan Basak & Co.,** Chartered Accountants, R.K Tower (Level-10), 86, Bir Uttam C.R Datta Road (312, Sonargaon), Dhaka-1205		Ramendra Nath Basak, FCA Partner	Tel: +88-02-9635139, Fax: +88-02-8621575 E-mail: shirazkhanbasak@yahoo.com Website: www.shirazkhanbasak.bd.com.

d) The name(s) of the stock exchanges where the specified securities are proposed to be listed.

Name of the Exchange	Logo	Address,
DHAKA STOCK EXCHANGE LIMITED (DSE)		Stock Exchange Building, 9/F Motijheel C/A, Dhaka-1000 Tel: +88-02-9564601, 9576210-18, Fax: +88-02-9564727, +88-02-9569755, Web: www.dsebd.org
CHITTAGONG STOCK EXCHANGE LIMITED (CSE)		CSE Building, 1080 Sheikh Mujib Road, Chattagrame-4100. Tel: +880-2-9513911-15, Fax: +880-2-9513906, Web: www.cse.com.bd

CHAPTER-V CORPORATE DIRECTORY OF THE ISSUER

CORPORATE DIRECTORY OF THE ISSUER

Name of The Issuer	**ACME Pesticides Limited**
Date of Incorporation	April 13, 2009
Date of Commencement of Commercial Operation	March 7, 2010
Conversion Date of Private to Public Limited Company	28 November, 2019
Logo of The Issuer	APL
Authorized Capital	Tk.1,500,000,000/-
Issued, Subscribed & Paid-Up Capital	Tk.1,050,000,000/-
Addresses of Dhaka Liaison office	27/1/A, Laila Plaza, Mirpur Road, Shyamoli, Dhaka 1207, Bangladesh
Addresses of Registered Office, Other Offices	Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh
Auditor	**Shiraz Khan Basak & Co.,** Chartered Accountants, R.K Tower (Level-10) 86, Bir Uttam C.R Datta Road (312, Sonargaon), Dhaka-1205, Tel: +88-02-9635139, Fax: +88-02-8621575, Email: shirazkhanbasak@yahoo.com
Board of Directors	1. Shanta Sinha –Chairman 2. Reza-Ur-Rahman Sinha - Managing Director 3. Ahasan Habib Sinha –Director 4. K M Heluar-Director 5. Prof. M Shahjahan Mina-Independent Director
Legal Advisor	**Md. Rafiqul Hoq (Benu),** Dhaka bar association, Room no #704 (c), 6th floor, Judge Court, Dhaka, Bangladesh. Phone: 9124227(R),9583812, E-mail: benumuhd@gmail.com
Tax Consultant	**Md. Ripon Sikder, ITP,** MRS Advisory Services, House#114 Shah Alibag, Mirpur #01, Dhaka -1216, Bangladesh, Mobile: 01766664665
Company Secretary	Md. Ariful Alam
Compliance Officer	Md. Sazzad Hossain Sinha
Banker to the IPO	BRAC Bank Limited
Banker to the Company	• Jamuna Bank Ltd. • Islami Bank Bangladesh Ltd. • Mutual Trust Bank Ltd. • Pubali Bank Ltd. • Bank Alfalah Ltd. • IFIC Bank Ltd.

CHAPTER-VI DESCRIPTION OF THE ISSUER

(a) Summary:

(i) The summary of the industry and business environment of the issuer. The summary shall not be one-sided or biased to highlight the issuer or the issue;

The summary of the industry:

Bangladesh is primarily an agrarian economy. Agriculture is the single largest producing sector of economy since it comprises about 20% of the country's GDP and employing around 60% of the labor force. The performance of this sector has an impact on major macroeconomic objectives like employment generation, poverty alleviation, human resources development and food security. Hence utmost priority should be given to its proper development of this sector so that our nation can achieve total self-sufficiency in agricultural production. As our country is prone to natural calamities, measures should be taken so that progress of this sector is not halted. In addition to government support, the local firms must develop modern agricultural equipment, effective fertilizer distribution; pesticides and other crop protective items at a low cost so that it is accessible to the poor farmers. Currently major emphasis is given on increasing production of major crops like rice to make the country self-sufficient in producing staple food. There are renewal interests in growing other crops like wheat, maize etc. To help the farmer community government had recently come up with the idea of giving subsidy to the farmer in fertilizer. We feel that this sector has tremendous prosperity to grow further by providing all kinds of support to farmers through supplying high yield variety seeds, fertilizer and agricultural equipment including tractors, power tiller and harvesters and crop care products. Availability of all these facilities and products will enable farmers to increase their production yield thereby making them economically solvent as well as helping the country to save foreign currency spent on importing food grains.

Seed Production and Distribution in Bangladesh

Quality seed is the prime input to increased agricultural production. Quality seed alone can contribute to the increase of yield by 15-20 percent. At present, a quality seed for different crops is being provided from public sector as per demand. A number of seed-producing organizations and NGOs are implementing quality seed distribution activities of hybrid rice, maize and vegetables. Bangladesh Agricultural Development Corporation (BADC)produces foundation seeds from breeder seed of cereal crops inits 24farms, jute seeds in 2 farms, vegetable seeds in 2 farms, potato seeds in 2 farms and pulse and oilseeds in 4farms,2 vegetable seed production farms and 111 contract growers' zone. Likewise, BADC produces and supplies different crop sampling, graft and goodies through 9 Horticulture Development Centers and 14 Argo Service Centers. At present number of farmers are 3,98,327 under the 111 contract-grower's zones throughout the country and the area of land is 7,41,640. 42acre.Taking into account the demand for quality seeds in Bangladesh, the target of seeds distribution to the farmers set by BADC was 1.40lakh MT.in FY2018-19. Seed production and distribution by BADC in the FY2016-17 to FY2018-19 are

Table 7.2: Seed Production and Distribution

(In metrictonnes)

Name of the Seed	Achievement in FY2016-17		Achievement in FY2017-18		Achievement in FY2018-19*	
	Production	Distribution	Production	Distribution	Production	Distribution
Rice	86368	82038	85548	87668	89498	87022
Wheat	18161	16575	17527	18177	15028	18077
Maize	13	5	20	5	111	10
Potato	32627	25352	33043	31321	35510	31246
Pulses	2315	1699	2435	1888	2476	1888
Oil	775	1567	1195	1023	1245	1023
Jute	834	722	723	223	437	236
Vegetables	87	80	45	73	102	73
Spices	117	105	106	105	205	106
Total	**141297**	**128143**	**140642**	**140483**	**144875**	**140561**

Source: Ministry of Agriculture. * Up to February 2019.

Fertilizer Uses in Bangladesh

Fertilizers expansion of modern agricultural farming practices like the use of High Yielding Variety (HYV) together with intensified cultivation is needed to ensure food for all, which leads to an increased demand for fertilizers. Therefore, it is necessary to ensure the timely supply of both organic and chemical fertilizers to meet the nutritional demands of these varieties. The use of chemical fertilizers is increasing with the increased demand for food production in the country. The use of fertilizer alone is the highest in the agriculture of the country. In FY2017-18, the total quantity of fertilizer used was 50.93 lakh MT. In FY2018-19, the total quantity of fertilizer is used at around 55.75 lakh MT. The year-wise use of fertilizers during the period from FY 2011-12 to FY2018-19 is shown in Table:

Table 7.3: Use of Chemical Fertiliser

(In '000' metric ton)

	Name of Fertiliser										
FY	Urea	TSP	DAP	SSP	NPKS	MOP	AS	Gypsum	Zinc	Others	Total
2011-12	2296.00	678.00	409.00	0	20.00	613.00	6.00	15.00	12.00	0.00	4049.00
2012-13	2247.00	654.00	434.00	0	25.00	571.00	8.50	40.00	24.00	19.0	4022.50
2013-14	2462.00	685.00	543.00	0	27.00	577.00	3.00	126.00	42.00	0.40	4465.40
2014-15	2638.00	722.00	597.00	0	27.00	640.00	6.22	122.00	39.00	0.00	4791.22
2015-16	2291.00	730.00	658.00	0	39.59	727.00	9.96	229.42	53.43	0.00	4738.40
2016-17	2366.00	740.00	609.00	0	40.00	781.00	10.00	323.30	57.47	0.00	4926.77
2017-18	2427.46	706.62	689.90	0	50.00	789.47	10.00	250.00	80.00	90.00	5093.45
2018-19*	2550.00	700.00	900.00	0	50.00	850.00	0.00	305.00	100.00	120.00	5575.00

Source: FFM, Ministry of Agriculture. * provisional figure.

Consumer Product Industry Bangladesh

The consumer products industry is comprised of a variety of products, such as toiletries and other household items. The demand for consumer products in Bangladesh is mounting as the average standard of living is taking an upward turn. People now demand products that had minimal demand in the past such as household cleaning items and toiletries etc. This change in demand has encouraged local firms to become specialized in producing toiletries and other consumer brands. Bangladesh's export potential is also growing fast. Along with the traditional products, which make the main export basket, non-traditional items are being added to it. Bangladesh is a tropical country infested with mosquitoes, flies, and other germ-carrying insects and bacteria which are hazardous to health. The demand for healthy living has stimulated the production of insect and germ killers such as mosquito coils, aerosols, antiseptic solutions etc. Bangladesh is one of the most densely populated countries in the world. Over 80% of the country's population lives in rural areas, but recent trends show that more and more people are migrating to urban areas; as a result, the demands for non-traditional food items and other household products are increasing as the purchasing power of the people is augmenting. Hence the demand for consumer products will be strengthening further in the future and leaves a lucrative scope for the local industries to fill the gap between demand and supply.

APL's Contribution to the Industry:

Agribusiness (Fertilizer and Seed):

APL's Agribusiness is the largest integrator in the agricultural sector of Bangladesh. APL Agribusiness deals with crop protection, seeds and fertilizer. ACME Pesticides Limited (APL) is one of the largest fertilizers and seed manufacturers in Bangladesh. ACME Pesticides Limited (APL) is proud to be one of the private limited company in Bangladesh to own a fertilizer and seed company. This unit is dealing mainly with microcontinent and foliar fertilizer with a focus on basic fertilizer. It launched micronutrient fertilizers like Zinc Sulphate, Magnesium Sulphate, Ammonium Sulphate, Boron, Sulphur 90% and Sulphate of Potash. They are being imported from China, U.S.A, Canada, Taiwan, Argentina, and Turkey etc. APL strives to provide farmers with high-quality fertilizers and seeds at very affordable prices. Bangladesh's population is increasing; there is a need to boost its food production and make the country self-sufficient and secure in the food supply. Agriculture is an essential part of the Bangladesh economy and livelihood. ACME Pesticides Limited (APL) is fully committed to nourish soils and enrich lives nationally. APL will continue to invest in innovative production processes, product quality, and environmental stewardship.

Crop Care:

Crop care & Public health is dealing with all type of crop protection items. It is providing a complete range of cost-effective products that can provide appropriate solutions for the farmers through insecticides, herbicides, and fungicides etc.

Consumer Brands:

This business segment has three major categories of product range- home care, air care and hygiene care. APL Coils enjoys a very predominant position and striving to become an absolute leader in the market place. APL has also very attractive products in the Air Care category. APL has another very strong range of products in its Hygiene Product category. Products like Family Protection Soap, Toilet Cleaner, Floor Cleaner are also under this category.

Agri-business Environment in Bangladesh:

Bangladesh is primarily an agrarian economy. Agriculture is the single largest producing sector of economy since it comprises about 30% of the country's GDP and employing around 60% of the labor force. The performance of this sector has an impact on major macroeconomic objectives like employment generation, poverty alleviation, human resources development and food security. Hence utmost priority should be given to its proper development of this sector so that our nation can achieve total self-sufficiency in agricultural production. As our country is prone to natural calamities, measures should be taken so that progress of this sector is not halted. In addition to government support, the local firms must develop modern agricultural equipment, effective fertilizer distribution; pesticides and other crop protective items at a low cost so that it is accessible to the poor farmers. Currently major emphasis is given on increasing production of major crops like rice to make the country self-sufficient in producing staple food. There are renewal interests in growing other crops like wheat, maize etc. To help the farmer community

government had recently come up with the idea of giving subsidy to the farmer in fertilizer. We feel that this sector has tremendous prosperity to grow further by providing all kinds of support to farmers through supplying high yield variety seeds, fertilizer and agricultural equipment including tractors, power tiller and harvesters and crop care products. Availability of all these facilities and products will enable farmers to increase their production yield thereby making them economically solvent as well as helping the country to save foreign currency spent on importing food grains.

Business Environment for Consumer Product:

The consumer product business is comprised of a variety of products, such as toiletries and cosmetics, ready-made edible products, consumer durables, consumer electronics, and other household items. The demand for consumer products in Bangladesh is mounting as the average standard of living is taking an upward turn. People now demand products that had minimal demand in the past such as household cleaning items, pre-packed food products, cosmetics and toiletries etc. This change in demand has encouraged the local firms to become specialized in producing toiletries, readymade food items and other consumer brands. Bangladesh's export potential is also growing fast. Along with the traditional products, which make the main export basket, non-traditional items are being added to it. The country is now exporting many food items such as spices, frozen vegetables and other snack items. Bangladesh is a tropical country infested with mosquitoes, flies, and other germ-carrying insects and bacteria which are hazardous to health. The demand for healthy living has stimulated the production of insect and germ killers such as mosquito coils, aerosols, antiseptic solutions etc. Bangladesh is one of the most densely populated countries in the world. Over 80% of the country's population lives in rural areas, but recent trends show that more and more people are migrating to urban areas; as a result, the demands for non-traditional food items and other household products are increasing as purchasing power of the people is augmenting. Hence the demand for consumer products will be strengthening further in the future and leaves a lucrative scope for the local industries to fill the gap between demand and supply.

(ii) Summary of consolidated financial, operating and other information:

This information is not applicable to the ACME Pesticides Limited Since the Company has no associates, subsidiary or holding company.

(b) General information:

(i) Name and address, telephone and fax numbers of the registered office, corporate head office, other offices, factory, business premises and outlets of the issuer;

Registered Office & Corporate Office of ACME Pesticides Limited		
Dhaka Liaison office Address	:	27/1/A, Laila Plaza, Mirpur Road, Shyamoli, Dhaka 1207,Bangladesh
Telephone No	:	+88-02-48118123
Fax Number	:	+88-02-48118124
E-mail	:	info@acmepesticides.com
Factory -01		
Address	:	Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh
Telephone No	:	+88-02-48118123
Fax Number	:	+88-02-48118124
E-mail	:	info@acmepesticides.com

(ii) The board of directors of the issuer:

Sl. No	Name of the Director	Designation
a)	Shanta Sinha	Chairman
b)	Reza-Ur-Rahman Sinha	Managing Director
c)	Ahasan Habib Sinha	Director
d)	K M Heluar	Director
e)	Prof. M Shahjahan Mina	Independent Director

(iii) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the Chairman, Managing Director, whole time directors, etc. of the issuer:

Sl. No	Name	Designation	Address	Telephone No. Fax No. & e-mail
1.	Shanta Sinha	Chairman	Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh	Tel: +88-02-48118123, Fax: +88-02-48118124 Email: chairman@acmepesticides.com
2.	Reza-Ur-Rahman Sinha	Managing Director		Tel: +88-02-48118123, Fax: +88-02-48118124 Email: md@acmepesticides.com
3.	Ahasan Habib Sinha	Director		Tel: +88-02-48118123, Fax: +88-02-48118124 Email:ahasanhabibsinha@acmepesticides.com
4.	K M Heluar	Director		Tel: +88- 02-48118123, Fax: +88-02-48118124 Email:kmheluar@acmepesticides.com

Sl. No	Name	Designation	Address	Telephone No. Fax No. & e-mail
5.	Prof. M Shahjahan Mina	Independent Director		Tel: +88-02-48118123, Fax: +88-02-48118124 Email: id@acmepesticides.com

(iv) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the CFO, Company Secretary, Legal Advisor, Auditors and Compliance Officer;

SL	Name	Designation	Address	Telephone No. Fax No. & e-mail
1	Selim Reza	Chief Financial Officer	Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh	Tel: +88-01744295018, Fax: +88-02-48118124, Email: msrezam@gmail.com
2	Md. Ariful Alam	Company Secretary		Tel: +88-01754501633, Fax: +88-02-48118124, Email: acs2243@gmail.com
3	Md. Sazzad Asadullah Sinha	Compliance Officer		Tel: +88-02-48118123, Fax: +88-02-48118124, Email: co@acmepesticides.com
4	Md. Rafiqul Hoq (Benu)	Legal Advisor	Dhaka bar association, Room no #704 (c) , 6th floor, judge court, Dhaka, Bangladesh	Phone:9124227(R),9583812 Email: benumuhd@gmail.com Fax: Nil
5	Shiraz Khan Basak & Co., Chartered Accountants	Auditor	R.K Tower (Level-10) 86, Bir Uttam C.R Datta Road (312, Sonargaon), Dhaka-1205	Tel: +88-02-9635139, Fax: +88-02-8621575 Email:shirazkhanbasak@yahoo.com Website: www.shirazkhanbasak.bd.com.

(v) Names, addresses, telephone numbers, fax numbers, contact person, website addresses and e-mail addresses of the issue manager(s); registrar to the issue etc.

Name & Address of Manager to the Issue	Contact Person	Telephone, fax, website & e-mail
Shahjalal Equity Management Limited Al-Razi Complex, Suite# 901(9th Floor), Block-C 166-167 Shaheed Syed Nazrul Islam Sarani, Dhaka-1000, Bangladesh	**Md. Mohiuddin Mollah** Chief Executive Officer	Phone: +88 02 55111680-681, Fax: +88 02 55111682 Email: info@shahjalalequity.com Web: www. shahjalalequity.com

(vi) Details of Credit Rating:

(a) The names of all the credit rating agencies from which credit rating has been obtained;
(b) The details of all the credit ratings obtained for the issue and the issuer;
(c) The rationale or description of the ratings (s) so obtained, as furnished by the credit rating agency(s);
(d) Observations and risk factors as stated in the credit rating report.

As per clause (e) of sub-rule (4) of rule 3 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015, A company is required to be rated by credit rating company registered with the Commission for a public offer under book-building method. As the company is offering under fixed price method, the aforementioned rule is not applicable for the issue.

(vii) Details of Underwritings:

a) The names, addresses, telephone numbers, fax numbers, contact persons, and e-mail addresses of the underwriters and the amount underwritten by them:

Name & Address of Underwriter	Telephone Number, Fax Number & Email addresses	Contact Person & Contact Details	Underwritten Amount in Taka
Shahjalal Equity Management Limited Al-Razi Complex, Suite# 901(9th Floor), Block-C 166-167Shaheed Syed Nazrul Islam Sarani, Dhaka-1000, Bangladesh	Phone: +88 02 55111680-681 Fax: +88 02 55111682 E-mail: info@shahjalalequity.com	**Md. Mohiuddin Mollah** Chief Executive Officer	**105,000,000/-**
Total Amount of Underwritten			**105,000,000/-**

b) Declaration by the underwriters that they have sufficient resources as per the regulatory requirements to discharge their respective obligations:

All the underwriters have sufficient resources as per the regulatory requirements to discharge their respective obligations which are disclosed in CHAPTER (III) under Due Diligence Certificate by The Underwriter(s) page number 29.

c) Major terms and conditions of the underwriting agreements:

i. The IPO shall stand canceled in if at least 65% in any category of the IPO is not subscribed.
ii. In the case of under subscription in any category by up to 35% of the IPO the under-subscribed securities shall be taken up by the underwriters.
iii. Notwithstanding anything contained in this Agreement, in the case of any inconsistency between the provision of this Agreement and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Public Issue Rules shall prevail.
iv. Prior to the publication of the Prospectus, the Company shall obtain consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in Article 2.00 and providing for the payment of underwriting commission maximum 0.50% **(Zero points Five Zero)** on the amount underwritten.
v. The Issuer shall within **10 (Ten)** days of the closure of subscription call upon the underwriter in writing with a copy of said writing to the Bangladesh Securities and Exchange Commission, to subscribe for the shares not subscribed by the closing date and to pay for in cash in full for such unsubscribed shares within **15(Fifteen**) days of the date of the said notice and the said amount shall have to be credited into shares subscription account within the said period.
vi. In any case within**7 (seven)** days after the expiry of the aforesaid 15 (fifteen) days, the Company shall send proof of subscription and payment by the underwriter to the Commission.
vii. In the case of failure by the underwriter to pay for the shares within the stipulated time, the company/Issuer will be under no obligation to pay any underwriting commission under this Agreement.

(c) Capital Structure:

(i) Authorized, issued, subscribed and paid-up capital (number and class of securities, allotment dates, nominal price, issue price and form of consideration):

PARTICULARS	NO. OF ORDINARY SHARES	NOMINAL PRICE	ISSUE PRICE	AMOUNT (BDT)
Authorized Capital	**150,000,000 Shares**	**10/-**	**10/-**	**1,500,000,000/-**
Before IPO				
Paid up capital	**105,000,000 Share**	**10/-**	**10/-**	**1,050,000,000/-**
After IPO				
To be issued as IPO	**30,000,000 Share**	**10/-**	**10/-**	**300,000,000/-**
Paid up capital (post IPO)	**135,000,000 Share**	**10/-**	**10/-**	**1,350,000,000/-**

History of Capital Rising:

The Company has raised its paid-up capital in the following phases:

Particulars	Date of Allotment	Number of Shares			Amount of Share Capital (Taka)
		Consideration In Cash	Consideration Other Than Cash	Bonus	
First (Subscription to the MOA at the time of incorporation)	12-04-2009	2,600,000	-	-	26,000,000/-
Second Allotment	21-11-2010	400,000	-	-	4,000,000/-
Third Allotment	15-06-2019	6,967,000	-	-	69,670,000/-
Forth Allotment	18-12-2019	70,033,000	-	-	700,330,000/-
Fifth Allotment	30-12-2019	-	-	25,000,000	250,000,000/-
	Total	**80,000,000**	**-**	**25,000,000**	**1,050,000,000/-**

N:B: The Company's face value was Tk. 10.00/- since inception

(ii) The size of the present issue, with break-up (number of securities, description, nominal value and issue amount):

Particulars			Percent	No of shares	Nominal Value (Tk.)	Issue Amount (Taka)
Offer price BDT 10.00 each at par, total size of the fund to be raised BDT 300,000,000/-	Eligible Investors (EIs)	Mutual Funds and CIS	10%	3,000,000	10.00	30,000,000
		EIs excluding Mutual Funds and CIS	30%	9,000,000		90,000,000
	General Public	NRB	10%	3,000,000		30,000,000
		GP excluding NRB*	50%	15,000,000		150,000,000
Total			**100%**	**30,000,000**		**300,000,000**

GP excluding NRB*: 15,000,000 Ordinary Shares will be reserved for General Public and Affected Small Investors.

(iii) Paid-up capital before and after the present issue, after conversion of convertible instruments (if any) and share premium account (before and after the issue):

The company has no convertible instruments and share premium accounts

Particulars	Amount in BDT
Paid up capital before the present issue	1,050,000,000/-
Paid up capital after the present issue	1,350,000,000/-
Paid-up capital after conversion of convertible instruments (if any)	N/A
Share premium accounts before the present issue	N/A
Share premium account after the present issue	N/A

(iv) Category-wise shareholding structure with percentage before and after the present issue and after conversion of convertible instruments (if any):

Name of Director & Sponsor	No. of Ordinary Shares Hold		Percentage of Holding	
	Pre-IPO	Post-IPO	Pre-IPO	Post-IPO
Sponsors & Directors	42,932,821	42,932,821	40.89%	31.80%
Institutional	20,764,329	29,764,329	19.78%	22.05%
Mutual fund	-	3,000,000	0.00%	2.22%
Individual	41,302,850	56,302,850	39.34%	41.71%
Non-Residential Bangladeshis (NRBs)	-	3,000,000	0.00%	2.22%
Total	**105,000,000**	**135,000,000**	**100.00%**	**100.00%**

(v) Where shares have been issued for consideration in other than cash at any point of time, details in a separate table, indicating the date of issue, persons to whom those are issued, relationship with the issuer, issue price, consideration and valuation thereof, reasons for the issue and whether any benefits have been accrued to the issuer out of the issue;

Person to Whom those are Issued	Relation with the issuer	No. of Share	Date of Issue	Issue price	Consideration and Valuation	Reasons for the issue	Benefit for the issue
Shanta Sinha	Chairman	3,309,454	30.12.19	10/-	Bonus	Payment of Dividend	To increase of Paid Up Capital
Reza-Ur-Rahman Sinha	Managing Director	3,847,300					
K M Heluar	Shareholder	1,961,158					
Kazi Saleh Ahmed Monsur	Shareholder	1,522,349					
Sujit Saha	Shareholder	1,519,897					
Farid Ahmed	Shareholder	2,647,563					
Fatema Zeenat	Shareholder	1,323,782					
Syeda Nazia Harun	Shareholder	294,174					
S.M Malek	Shareholder	49,029					
Jannatul Ferdaus	Shareholder	73,543					
Md. Saeed	Shareholder	147,087					
Tahamina Akter	Shareholder	49,029					
Md. Shah Alam	Shareholder	122,572					
Md. Afzal Hossain	Shareholder	294,174					
Sabeel Shafiur Rahman	Shareholder	49,029					
Brigadiar General Sheikh Mohammad Sarwar	Shareholder	49,029					
Bishwajit Das	Shareholder	245,145					
Mohammad Rafiqul Islam	Shareholder	98,058					
Muhammad Shamsul Islam	Shareholder	98,058					
Shubrata Paul	Shareholder	49,029					
Salma	Shareholder	147,087					
Fakrul Anam Chowdhury	Shareholder	49,029					
Kazi Md Habib Ullah	Shareholder	49,029					
Anwar Ispat Ltd.	Shareholder	24,514					
Jafor Iqbal	Shareholder	49,029					
Salman Obaidul Karim	Shareholder	7,354					
Mohammad Obaidul Karim	Shareholder	9,806					
Orion Footwear Ltd.	Shareholder	7,354					
Faas Asset Management Ltd.	Shareholder	4,903					
Manata Asset Management Ltd.	Shareholder	4,903					
Mrs. Arzuda Karim	Shareholder	4,903					
Monwar Ahmed	Shareholder	24,514					

Person to Whom those are Issued	Relation with the issuer	No. of Share	Date of Issue	Issue price	Consideration and Valuation	Reasons for the issue	Benefit for the issue
S.M Zahid Bin Faruque	Shareholder	49,029					
Mohammad Rafiqul Islam	Shareholder	147,087					
Md. Jamal Uddin Chowdhury	Shareholder	49,029					
Sheikh Nasir Uddin	Shareholder	49,029					
Bengal Assets Holdings Ltd.	Shareholder	1,720,077					
Chittagong Pesticides & Fisheries Ltd.	Shareholder	1,470,868					
Heritage Capital Management Ltd.	Shareholder	1,029,608					
Md. Afzalur Rahman	Shareholder	735,434					
Ruhul Azad	Shareholder	931,550					
Shamim Ara Begum	Shareholder	490,289					
Md. Jahirul Islam Jewel	Shareholder	49,029					
Mohammad Sarwar Murshid	Shareholder	49,029					
Mst. Shahana Tasnin (Lopa)	Shareholder	49,029					
Md. Matiur Rahman	Shareholder	49,029					

(vi) Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted:

The company has not allotted any shares in terms of any merger, amalgamation or acquisition scheme.

(vii) Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued:

The issuer has not issued any equity shares under stock option to its employees.

(viii) If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof;

ACME Pesticides Limited has not made an issue of specific securities at a price lower than the issue price during the preceding two years.

(ix) The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue:

The Company has no such decision or intention, negotiation and consideration to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue.

(x) The total shareholding of the sponsors and Directors in a tabular form, clearly stating the names, nature of the issue, date of allotment, number of shares, face value, issue price, consideration, date when the shares were made fully paid up, percentage of the total pre- and post-issue capital, the lock-in period and the number and percentage of pledged shares, if any, held by each of them:

Name and Designation	Nature of Issue	Date of Allotment & Share fully paid-up	No. Of Ordinary shares	Face Value & Issue Price	Consideration	Pre-IPO (%)	Post-IPO (%)	Lock-in Period	% of Pledge Share
Shanta Sinha Designation: Chairman	Ordinary Share	13-04-2009 (MOA)	800,000	10/-	Cash	9.39	7.30	3 Years	No Pledge
		15-06-2019	500,000		Cash				
		18-12-2019	5,250,000		Cash				
		30-12-2019	3,309,454		Bonus				
Total			**9,859,454**						
Reza-Ur-Rahman Sinha Designation: Managing Director	Ordinary Share	16-02-2010	600,000	10/-	Transfer	21.88	16.65	3 Years	No Pledge
		17-06-2010	300,000		Transfer				
		20-06-2010	900,000		Transfer				
		23-06-2016	390,000		Transfer				
		15-06-2019	1,690,000		Cash				
		18-12-2019	10,100,473		Cash				
		30-12-2019	3,847,300		Bonus				
		22-06-2020	147,087		Transfer				
		22-06-2020	5,000,000		Transfer				
Total			**22,974,860**						

Name and Designation	Nature of Issue	Date of Allotment & Share fully paid-up	No. Of Ordinary shares	Face Value & Issue Price	Consideration	Pre-IPO (%)	Post-IPO (%)	Lock-in Period	% of Pledge Share
K M Heluar Designation: Director	Ordinary Share	10-04-2021	4,627,397	10/-	Transfer	4.41	3.43	3 Years	No Pledge
Total			**4,627,349**						
Ahasan Habib Sinha Designation: Director	Ordinary Share	24-06-2019	110,000	10/-	Transfer	5.21	4.05	3 Years	No Pledge
		22-06-2020	5,361,158		Transfer				
Total			**5,471,158**						
Prof. M Shahjahan Mina Independent Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N.B. i) The shares were made fully paid-up capital at the date of allotment. The company didn't issue any pledged shares.

ii) Lock in starts from the first trading day of the securities.

(xi) The details of the aggregate shareholding of the sponsors and Directors, the aggregate number of specified securities purchased or sold or otherwise transferred by the sponsor and/or by the Directors of the issuer and their related parties within six months immediately preceding the date of filing the prospectus;

Aggregate shareholding of the sponsors and Director:

Name of the Sponsor & Director	Status	No. of Ordinary Shares Held	Face Value & Issue Price	Percentage	
				Pre-IPO	Post -IPO
Shanta Sinha	Chairman	9,859,454	10/-	9.39%	7.30%
Reza-Ur-Rahman Sinha	Managing Director	22,974,860	10/-	21.88%	17.02%
Ahasan Habib Sinha	Director	5,471,158	10/-	5.21%	4.05%
K M Heluar	Director	4,627,349	10/-	4.41%	3.43%

Transferred by the sponsor and/or by the Directors of the issuer:

There are no such transfers within six months immediately preceding the date of filing the prospectus.

(xii) The name and address of any person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the number of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership including the number of equity shares which they would be entitled to upon exercise of the warrant, option or right to convert any convertible instrument.

SL No	Name of Shareholder	Position	Address	Number of Shares hold	Amount of Securities Owned	Percentage of Ownership
1	Shanta Sinha	Chairman	House No. 7, Road No. 7, Nabodoy R/A Mohammadpur, Dhaka	9,859,454	98,594,540	9.39%
2	Reza-Ur-Rahman Sinha	Managing Director		22,974,860	229,748,600	21.88%
3	Ahasan Habib Sinha	Director	Vill- Dahori, P.O.- Gowragonj-1534, Lowhojong, Monsigonj	5,471,158	54,711,580	5.21%

There is no event or intent of exercising warrant, option or right to convert any convertible instrument.

(xiii) The number of securities of the issuer owned by each of the top ten salaried officers, and all other officers or employees as a group, indicating the percentage of outstanding shares represented by the securities owned.

None of the employees of the company own any shares of the issuer company "ACME Pesticides Limited" except the following:

SL No	Name of Shareholder	Position	Number of Shares hold	% of Pre- IPO
1.	Reza-Ur-Rahman Sinha	Managing Director	22,974,860	21.88%

(d) Description of Business:

(i) The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business which the company and its subsidiaries are engaged in or propose to engage in:

Date of incorporation and commencement of commercial operation.

ACME Pesticides Limited was incorporated on 13 April, 2009 as a private limited company vide registration no is C-76214/09. It was converted into a Public Limited Company on 28 November, 2019. The Commercial Operation started on March 7, 2010.

Nature of the Business of the Issuer:

APL is a fast-growing conglomerate that has a substantial contribution to the economy of Bangladesh. In response to the growing demands of the consumers of Bangladesh, APL has diversified its business to include a wide range of products in its portfolio. The company is mainly engaged in manufacturing, marketing and distribution of fertilizer, plant nutrient, growth regulator, hormone, stimulants, packing of an animal food and nutrients like cattle food, poultry food, fish food, formulation and packing of granular, liquid powder forms of pesticide like, insecticide-fungicide, herbicide, rodenticide, matricide, repellent, adjuvant manufacture, formulate, packing of consumer products in all forms and public hygiene products like, mosquito sprayers, mosquito coils, mosquito net, mosquito mat, repellent, adjuvant, hormone, anti-ticks, anti-mites and anti-parasite of animals and human beings and invention, warehousing of agriculture pesticide, fertilizer, plant nutrients, foliar spray, public hygiene products, animal food, seed, farm equipment's, machinery and all kinds of agriculture, consumer and public hygiene products, publication of research findings, consultation, infrastructure building for research, scientific and agricultural works etc.

Associates, Subsidiary/related holding Company and their Core areas of business

Right now, the Company has no associates, subsidiary or holding company.

(ii) Location of the project:

Dhaka Liasion Office	27/1/A, Laila Plaza, Mirpur Road, Shyamoli, Dhaka 1207, Bangladesh
Registered office & Factory Address	Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh

(iii) Plant, machinery, technology, process, etc.

Plant, machinery:

ACME Pesticides Limited set up modern latest model and brand-new Fertilizer and Consumer product plant. Among the major equipment deployed Boiler, Generator, feed plant, including raw material receiving system, Grinding System Batching & mixing system, pulverizing, second mixing system, Extruding and drying system, coating and cooling system, Bagging system, Pelleting system are worthy of mention. APL has commenced its business with a view to delivering high quality and sophisticated products and services to the local markets. Keeping in the mind regarding delivery of quality and satisfaction, the company installed high tech and automated machineries which help the company to be competitive in the market.

Technology:

Production process of our Company is fully technology based where full process is controlled by control panel. So high technical and experience person are hired to support the overall business.

Process:

Total process of production is fully organized. There is various process used in full production system including weighting, Damping, cleaning, Mixing, Crashing/Pulverizing, 2nd mixing, Drying, Cooling, Screening, Weighting & packing. All process is controlled by technical person and monitored by the management team.

(iv) Details of the major events in the history of the issuer, including details of capacity or facility creation, launching of plant, products, marketing, change in ownership and/or key management personnel etc.

Particulars	Status
Date of Incorporation	13th April, 2009, as a private limited company
Registration No.	C-76214/09
Conversion Date of Private to Public Limited Company	28 November, 2019
Installed Capacity as on 30-09-2020	4,710,841 (M.ton, Carton & Pcs) per year
Actual Productions on 30-09-2020	3,771,930 (M.ton, Carton & Pcs) per year
Launching of Plant	March 05, 2010
Date of Commercial Operation	07 March, 2010

	Name	Position	Date of Change in Ownership	Remarks
Change in ownership	Nasir-Ur-Rahman Sinha	Sponsors	20-06-2010	Nasir-Ur-Rahman Sinha transferred entire shares to Ansar Uddin Sinha
	Mizanur Rahman Sinha	Sponsors	17-06-2010	Mizanur Rahman Sinha transferred entire shares to Reza-Ur-Rahman Sinha
	Dr. Jabil Rahman Sinha	Sponsors	20-06-2010	Dr. Jabil Rahman Sinha Sinha transferred entire shares to Reza-Ur-Rahman Sinha m
	Afzal-Ur-Rahman Sinha	Sponsors	20-06-2010	Afzal-Ur-Rahman Sinha transferred entire shares to Reza-Ur-Rahman Sinha
	Moti-Ur-Rahman Sinha	Sponsors	16-02-2010	Moti-Ur-Rahman Sinha transferred entire shares to Reza-Ur-Rahman Sinha
	Fahim Sinha	Sponsors	16-02-2010	Fahim Sinha transferred entire shares to Reza-Ur-Rahman Sinha
	Ansar Uddin Sinha	Sponsors	23-06-2016	Ansar Uddin Sinha transferred entire shares to Reza-Ur-Rahman Sinha
	Parveen Akhter Nasir	Sponsors	23-06-2016	Parveen Akhter Nasir transferred entire shares to Reza-Ur-Rahman Sinha & K M Heluar
Key Management Personnel	Shanta Sinha, Reza-Ur-Rahman Sinha, Ahasan Habib Sinha, K M Heluar, Prof. M Shahjahan Mina, Selim Reza, Md. Ariful Alam, Md. Sazzad Hossain Sinha,		Chairman Managing Director Director Director Independent Director Chief Financial Officer Company Secretary Compliance Officer	
Appointment of Independent Directors	Appointed as Independent Director as on dated: 10th April, 2021			

(v) Principal products or services of the issuer and markets for such products or services. Past trends and future prospects regarding exports (if applicable) and local market, demand and supply forecasts for the sector in which the product is included with sourceof data;

ACME Pesticides Limited is committed to providing customers with a broad range of quality products from its business operations. It has diversified its business in different sectors such as the consumers' brands division, and agribusiness division. APL's principal and services are as follows:

Agro-product (Fertilizer and Seed):
APL's Agribusiness is the largest integrator in agricultural sector of Bangladesh. APL Agribusiness deals with crop protections, seeds and fertilizer. Under Agribusiness, the following business units are currently operating:

Fertilizer:
ACME Pesticides Limited (APL) is one of the largest fertilizers and seed manufacturers in Bangladesh. ACME Pesticides Limited (APL) is proud to be one of the private limited company in Bangladesh to own a fertilizer and seed company. This unit is dealing mainly with micro continent and foliar fertilizer with a focus in basic fertilizer. It launched micronutrient fertilizers like Zinc Sulphate, Magnesium Sulphate, Ammonium Sulphate, Boron, Sulphur 90% and Sulphate of Potash. They are being imported from China and other countries and locally.

Seeds:
Seeds division is dealing with hybrid rice, vegetable and maize seeds. APL strives to provide farmers with high quality seeds at very affordable prices. Bangladesh's population is increasing; there is a need to boost its food production and make the country self-sufficient and secure in food supply.

Crop Care & Public Health:
Crop care & Public health is dealing with all type of crop protection items. It is providing a complete range of cost-effective products which can provide appropriate solutions for the farmers through insecticides, herbicides, and fungicides etc.

Consumer Brands:
This business segment has three major categories of product range- home care, air care and hygiene care. APL Coils enjoys very predominant position and striving to become absolute leader in the market place. APL has also very attractive product in Air Care category. APL has another very strong range of products in its Hygiene Product category. Products like Family Protection Soap, Toilet Cleaner, and Floor Cleaner are also under this category.

Product List

The product range manufactured at APL include Crop Protection Chemicals like Insecticides, herbicides and fungicides in granular, powder and liquid, mosquito pesticides in the forms of aerosols, vaporizers and coils house hold chemicals like toilet cleaners and hand wash. The main activities of the company are to manufacture crop protection chemicals like insecticides, herbicides, fungicide in granular, powder and liquid, mosquito pesticides in the forms of aerosols vaporizers and coils household chemicals like toilet cleaners, floor cleaners, dish wash bar & liquid cleaner and hand wash. The Company is serving farmers with a complete range of crop protection solutions. APL manufactures majority of the products of Agro Chemical Division. The factory is equipped with the state-of-the-art facilities for product formulations and process innovation. The Principal Products of APL are as follows:

Group	Brand Name	Technical Name
Fertilizer	Aungkur Magnesium 9.5%	Magnesium Sulphate
	Aungkur Hepta Zinc 21%	Zinc Sulphate 21% Heptahydrate
	Aungkur Mono Zinc 36% Zinc Sulphate 36% Monohydrate Aungkur	Zinc Sulphate 36% Monohydrate
	Aungkur Boron 17%	Boric Acid (Boron 17%)
	Aungkur Solubor 20%	DOT (Boron 20%)
	Gypsum	Gypsum
	Aungkur Chelated Zinc 10%	Chelated Zinc10% EDTA
	Aungkur PGR 4CPA	4-Chlorophenixy Acitic Acid (4-CPA)
	Aungkur PGR Gold 4CPA	4-Chlorophenixy Acitic Acid (4-CPA)
	Sulpher 80 Wp	Sulphar 80%
	Chamok GA3	Gibrelic Acid (GA3)
	Aungkur Shikor Bordhok/ NAA	Napthil Acitic Acid
Fish Product	Aungkur Oxygen	Aungkur Oxygen
	Zeolite	Zeolite
Seed	Rice Seed	Rice Seed
Consumer Products	King Mosquito Coil, Premium Mosquito Coil, Super Mosquito Coil, Power Mosquito Coil, Easy Clean Toilet Cleaner, Easy Wash Detergent Powder, Sun Power Detergent Powder, White Excel Detergent Powder, Pori Ball Soap, Power-X Vixol, Queen Dish wash Liquid, Queen Dish wash Bar, Queen Laundry Soap, Beauty Soap	

Past trends and future prospects regarding exports (if any) and Local Market:
Past Trend: Last 5 years' sales are as follows:

FINANCIAL YEAR	REVENUE** (AMOUNT IN TK)
July 2020 To Sept. 2020 (1st Quarter)	397,640,384
2019-2020	1,538,642,580
2018-2019	1,312,734,585
2017-2018	1,186,602,824
2016-2017	1,056,257,685
2015-2016	942,925,405

Future prospects:
ACME Pesticides Limited Bangladesh's biggest maker of the farm input by market value, plans to set up a plant in Bangladesh as domestic fertilizer shortages undermine profits and prospects of increasing output at home. The main objectives of the company are to carry on the business of manufacturing, formulating and packaging of pesticide, fertilizer, plant nutrient and animal food and other nutrient products. ACME Pesticides Limited (APL) plans to be a leading national enterprise with global aspirations, effectively pursuing multiple growth opportunities, maximizing returns to the stakeholders, remaining socially and ethically responsible. ACME Pesticides Limited (APL) is

experiencing a steady growth for the last couple of years and aims to be the market leader in Bangladesh. APL plans to capture the unexplored sectors of the argentinids & chemical sector in Bangladesh as well as in the foreign markets. APL is committed ensure superior return on investment through judicious use of resources and efficient operations, utilizing the core competencies.

Projected Revenue:

FINANCIAL YEAR	REVENUE (AMOUNT IN TK)
2020-2021	1,756,464,441
2021-2022	2,021,028,048
2022-2023	2,427,747,330

Demand and Supply Forecast:

According to the Ministry of Agriculture, Bangladesh has a yearly demand of approximately 5 million tons of fertilizer, where 2.7 million tons are urea and the rest are non–urea fertilizers. In FY16 the demand of urea fertilizer was 2.8 million tons while Bangladesh had produced 0.213 million tons. The demand was 2.7 million tons in FY15 while domestic production was 0.878 million tons. Bangladesh Chemical Industries Corporation (BCIC) operates six urea fertilizers, one ammonium sulfate, and two DAP (Diammonium Phosphate) plants. Karnaphuli Fertilizer Company Limited (KAFCO), a jointventure between the government of Bangladesh and foreign companies, produces urea fertilizer and extra ammonia product for export. The total installed capacity of seven plants is 2.8957 million tons of urea and 1.8867 million tons of ammonia per year. The yearly capacity of ammonium sulfate plant is 0.01 million tons (Quader, 2009). From the last two decades, fertilizer production in Bangladesh has been rapidly shrinking due to the poor maintenance, exodus of experienced people, lack of human planning and above all aging of plants and obsolete technology. Due to the capacity limitation of existing warehouse, every year around 0.25 million tons urea fertilizer is left in the open air, causing huge loss to the state coffer because of wastage and quality deterioration of a large amount of urea fertilizer. To minimize this wastage and maintain the quality of the vital agro-input the government of Bangladesh is going to set up 13 buffer warehouse for fertilizer across the country. Bangladesh‟s yearly consumption of fertilizers is extremely large by volume. In Bangladesh, chemical fertilizers had been used sharply after 1975. Since then, increasing trends of fertilizers were being observed. With the present demand for crops, the use of fertilizer has increased to yield more crops. In 2015-2016, the actual fertilizer consumption in Bangladesh was 2.64 million tons. Bangladesh Fertilizer consumption was 208.7 kilograms per hectare of arable land in 2013. Use of fertilizer increased every year but in decreasing rate where the change in consumption of fertilizer was 27.40 percent in 2011, 2.77 percent in 2012 and -25.16 percent in 2013. The change was higher only in 2011(27.40 percent) from 2010 (12.77 percent).

Source of Data:

Bangladesh Agriculture Research Institute (BARI). (2015, August 25). Retrieved from http://baritechnology.org/. Bangladesh Fertilizer Association. (2015, July 15). Retrieved from http://www.bfafertilizer.org/. Dhaka Tribune. (2015, July). Retrieved from www. dhakatribune.com: www.archive.dhakatribune.com/op-ed/2015/jul/28/bio-fertilisers-growing-new-industry, Dhaka Tribune. (2016, August 11). http://www.dhakatribune.com/. Retrieved from http:// www.dhakatribune.com/business/2016/08/11/govt-import-60k-tonnes-mop/ The Daily Star. (2015, March 8). http://www.thedailystar.net/. Retrieved from http://www.thedailystar.net/status-of-fertilizer-production-and-factories-in-bangladesh 21134 The Daily Sun. (2016, November). Retrieved from www.daily-sun.com: www.dailysun.com/post/ 182580/Cabinet-body-nods-urea-import-from-Qatar

(vi) If the issuer has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% of the company's total revenues;

Product Name	For the period ended September 30, 2020	
	Revenue in Tk.	Percentage
Agro Products (Fertilizer & Seed)	387,391,620	97.42%

(vii) Description of associates, subsidiary and holding company of the issuer and core areas of business thereof;

There is no associate; subsidiary and holding company of ACME Pesticides Limited

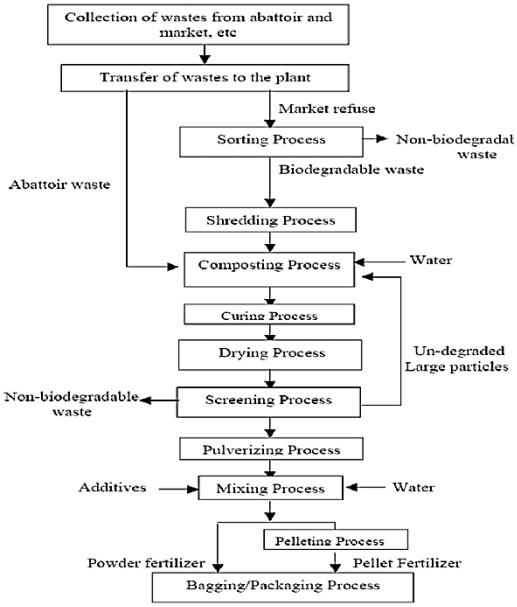
(viii) How the products or services are distributed with details of the distribution channel. Export possibilities and export obligations, if any:

The products are delivered to different buyers under the control of ACME Pesticides Limited by its sales representatives & marketing experts. A detailed process flow is presented below:

PROCESS FLOW:

1. ***Process Flow of Fertilizer Products:***

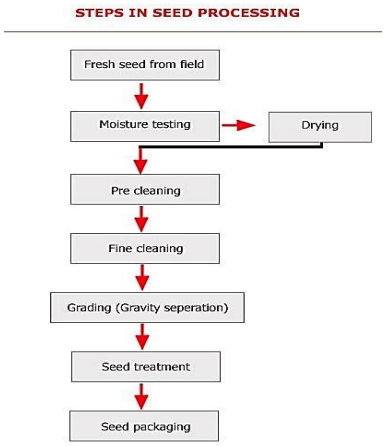
Brief details of Process Flow for Manufacturing: Raw Materials A pesticide consists of an active ingredient coupled with inert ingredients. The active ingredient kills the pests, while the inert ingredients facilitate spraying and coating the target plant; they can also contribute other advantages that are not conferred by the active ingredient alone. ubstances; now they are largely synthesized in a laboratory. Almost all are hydrocarbons derived from petroleum. Most pesticides contain other elements, the type and number of which depend on the pesticide desired. Chlorine, oxygen, sulfur, phosphorus, nitrogen, and bromine are most common. Inert ingredients can be many substances, dependent on the type of pesticide. Liquid pesticides have traditionally used kerosene or some other petroleum distillate as a carrier, though water has recently begun to replace kerosene. EmActive ingredients were once distilled from natural sulsifiers (such as soap) are also added to distribute the active ingredient evenly throughout the solvent. A powder or dust pesticide will typically contain vegetable matter such as ground up nut shells or corn cobs, clays such as diatomite or attapulgite or powdered minerals such as talc or calcium carbonate as a base. To cause the pesticide to adhere better to the plant or soil, a material such as cornstarch or flour may be added.



- When a new pesticide is first developed, it is manufactured on a small scale in a laboratory. If the substance proves viable, production begins in the factory. Batch or continuous manufacturing insures a high volume, perhaps as much as 500 kilograms per cycle. Synthesizing a pesticide is a complex chemical procedure that requires trained chemists and a large, sophisticated laboratory. The basic procedure entails altering an organic molecule to form a pesticide. This may involve any of a number of specific reagents and catalysts and often must take place in a controlled climate (within a certain temperature range, for example). Once synthesized, the active ingredient is packaged and sent to a formulator. Liquid insecticides can be shipped in tank trucks or 200-liter drums. Transport of the active ingredient follows all regulations for hazardous materials transportation.
- Formulating the pesticide
- 3 The pesticide might be stored a short time before it is requested. When it is ready for transport, the estimated necessary amount is sent to the farmer, who dilutes the emulsified concentrate to create the amount of pesticide desired. In most instances, the final product consists of only 0.5 to 1 percent of the original active ingredient. The pesticide is now ready to be applied.
- Information Memorandum of ACME Pesticide Limited
- Applying the pesticide
- 4 There are several ways to apply a pesticide. The method with which Americans are most familiar is crop dusting, though its use is generally limited to large, flat areas. A plane loaded with 2000-liter (or larger) tanks flies over a field and sprays out the pesticide from booms. Booms are long, horizontal rods from which several sprinklers spray down. Another method is to attach the tanks and booms to a tractor and spray closer to the ground. For small farmers, the most economical method of spraying is to use one or more workers with handheld sprayers attached to small tanks. A hand pump can be carried on the shoulder; its tank capacity is only about 3 to 12 liters. Small tanks with a capacity of around 200 liters are also used. The pesticides are applied with a hand gun. A rough estimate of the amount applied is 150 to 300 liters per hectare.
- Quality Control
- Pesticides are by their very nature toxic substances; hence, a great deal of concern has centered on safety. The laws dealing with pesticide safety are very strict and will become even stricter in the future. Besides legal restrictions, pesticides are also subject to stringent quality control standards like any other manufactured product.
- Most large pesticide manufacturers have highly developed quality control laboratories that test each pesticide for potency, emulsification, density, color, pH, particle size (if a dust), and suspension (if a liquid). If the company makes more than one pesticide, the product's identity must also be verified. A pesticide must be stable, easy to apply, and easy to store. Shelf-life must extend past one year. In accelerated tests, the pesticide is subjected to high temperatures for a short period, then checked for effectiveness. A typical pesticide is 95 percent pure. Labels must be easy to read and meet all regulations.
- Today's pesticides, when used properly, are very safe. Farmers who apply their own pesticides must be trained by the Bangladesh Agricultural Development Corporation and certified by the state department of agriculture before they can purchase pesticides. Commercial applicators must also undergo training and pass a written test.
- When preparing a formulation for application, which in most cases means diluting it, the applicator should wear protective clothing as directed by the label. Often, this protective garb includes an apron or coveralls, a broadbrimmed hat, long-sleeved shirt, long socks, unlined neoprene or rubber gloves, long pants, and unlined

neoprene or rubber boots worn over shoes. For some pesticides, applicators must also wear goggles and/or a respirator.

- As an additional precaution, application equipment is calibrated before each use. To calibrate a sprayer, the applicator measures off a distance in the field, then sprays it with a neutral substance such as water. The amount of water used is then checked to see if it is appropriate. All equipment is also checked to see if spraying is even, and worn equipment is replaced promptly.
- Byproducts/Waste
- When they were introduced, pesticides were seen as a wonderful technology that would increase crop yields and reduce insect-borne diseases. The first sign that this was a hopeful myth was the discovery in the 1950s that pesticide volume must be increased to have the same effect it once had. With the publication of Silent Spring by Rachel Carson in 1962, an awareness of the danger of unrestricted pesticide use grew.
- Pesticides kill the pests they are aiming for most of the time, yet often they also kill the pests' natural predators, thereby exacerbating the problem. In some cases, exterminating a pest merely allows another pest to take its place. After a period of pesticide use, the insects become resistant to the pesticide, and stronger or more pesticides must be used to control the population. There is evidence that pesticides are misused, that their effect in some cases is negligible, and that applicators are not aware of the proper use of pesticides. Coupled with these concerns is the worry over blanket spraying of residential areas and contaminated food.
- DDT is the most widely noted case of a pesticide that caused damage far from the farm. High levels of DDT have been found in birds of prey, causing them to become endangered because of the effect it has on their eggs. DDT becomes more concentrated the higher it climbs in the food chain, and many people have voiced their concern about its possible presence in humans. In 1972, the Environmental Protection Agency (EPA) announced a ban on almost all uses of DDT.
- Several dozen other pesticides have also been banned, or their use restricted by the EPA. Ironically, these pesticides are still being exported to assist developing countries, where it is estimated that three million acute cases of pesticide poisoning occur per year, along with 20,000 deaths directly related to the misuse of pesticides. Because many of these countries export produce to the United States, the possibility of American contamination is high.
- Information Memorandum of ACME Pesticide Limited
- Integrated pest management (IPM) was begun in the 1960s in response to the pesticides dilemma. The idea behind IPM was to use a variety of insect controls instead of relying solely on chemical insecticides. The methods include introducing natural predators, parasites, and bacterial, viral, and fungal insecticides to the fields. Workers may simply vacuum up the insects, or introduce certain plants to ward off pests that attack a particular crop. Farmers may plow at the most effective time, plow their crop residue under, or strip harvest. They may plant pest-resistant plants. Sexual attractant traps may pull pests away from crops. Sterilized males can be released into the field. Insects can be engineered to remain juvenile and never reproduce, molt too rapidly and therefore die rapidly, or become too confused to locate crop foods. Other possibilities are being tested at present. It is possible that in the future pesticide use will diminish as research leads to ways to combat pests with more knowledge and planning and less reliance on chemical intervention.



2. Process Flow of Seed Production

Seed processing, conditioning and packing are vital operations for enhancing the seed quality and physical appearance. Seed treatment with chemicals protects the crop from insect pest damage and seed / soil borne diseases for a specific period.

The seed processing chain involves the following steps.

Export Obligation & Possibility:

APL doesn't have any export obligations and possibility rather there is a good potential for expansion of export.

(ix) Competitive conditions in business with names, percentage and volume of market shares of major competitors;

Listed company:

ACME Pesticides Limited operates in the highly competitive environment. The major pesticides sector competitive companies of ACME Pesticides Limited are presented below.

A. Listed Companies

Sl. No	Name of the competitor	Volume in Sales (BDT)	Market Share (%)
1	AFC Agro Biotech Limited	1,091,567,738	11.46%
2	ACI Formulations Ltd.	4,025,285,890	42.26%
3	Agriculture Marketing Company Limited	2,821,830,393	29.63%

Source: Taken from company website Financial Statement for the year ended 30 June, 2020

N.B: There is no entity listed with the stock exchanges except the above Companies in List A.

B. Here some Non-Listed Companies which are a concern as a competitor:

Sl. No	Name of the Competitor	Addressof the Competitor
1.	Aftab Fertilizers & Chemicals Ltd.	3/C, Purana Paltan, Dhaka 1000
2.	Nature & Care Agro Products Limited	House# 13, Road# 08, Sector# 10, Dhaka 1230
3.	ACI Godrej Agrovet Private Limited	Kaderia Tower (9th Floor), JA 28/8-B, Mohakhali C/A, Bir Uttam AK Khandakar Rd, Dhaka 1212
4.	Supreme Seed Company Ltd.	Plot 10, Level 4 & 5, Rd No 3, Dhaka 1230

N.B: *Due to unavailability of the information, it is not possible for us to input annual turnover of the above non-listed competitors, in list B.*

(x) Sources and availability of raw materials, names and addresses of the principal suppliers and contingency plan in case of any disruption;

Due to pesticides & agro based Company all the raw materials i.e Skillet box, Soap and diswash bar foil, Wood and Tabu Powder, Detergent raw material, etc. are mainly imported from China and India along with some of suppliers of local market.

Suppliers Name	Address	Name of raw materials
A & I Limited	House no. 25, Road no. 04, Block F, Banani, Dhaka	Easy Clean Bottle & Cartoon
Euro System International ltd	10, Legend Commercial Plaza, Shanghai, Chaina	Chlorpyrifos
R M Enterprise	152/B, Green Road, Dhaka	Tabu Powder
Atunu Traders	32, Mir Moslem Super Market, Tanbazar, Narayanganj.	Red Oxide & Rodamine pink
Asma Enterprise	16/B/3, Choto Katara, Dhaka	Soap Raw material
National Printing and Packages	Matuail, Southpara, Jatrabari, Dhaka	Master Carton
Rony Enterprise	Kashiganj Bazar, Tarakanda, Mymensing	Wood and Tabu Powder
S M Chemical	1, Armanian Street, Armanitola, Dhaka	Detergent raw material
Sunrise Plastic	Ashrafabad, College Road, Lalbag, Dhaka	Plastic Bottle and Mug
A R Fertilizer Ltd.	Hatimara Road, Kasimpur, Gazipur-1346	Fertilizer Material
Kazi Organic Fertilizer	Ahmed Kazi Tower, House-35, Road-02, Dhanmondi, Dhaka-1205	Fertilizer Material
ACI Chemicales Ltd.	ACI Centre, 245, Tejgaon Industrial Area, Dhaka	Fertilizer Material
Sea Trade Fertilizer Ltd.	90, Mothijeel C/A, Dhaka-1000	Fertilizer Material

Contingency Plan in case of any disruption:

As number of suppliers of raw materials are plenty in the market, if one supplier fails to provide raw material there are always other suppliers available. Therefore, there is no possibility of disruption.

(xi) Sources of, and the requirement for, power, gas and water; or any other utilities and contingency plan in case of any disruption;

All required utility facilities are available at the project site and those are stated below:

UTILITIES	SOURCES AND REQUIREMENT
POWER/ ELECTRICITY	ACME Pesticides Limited has connected load 160KW of Bangladesh Power Development Board. The required power is available from own captive power generators.
WATER	The required water supply will be available from the own deep tube-well at the project site.
GAS	The main gas uses supplied by Azad CNG Mymansing, Akij Gas Company Ltd.

Contingency Plan:

If any source of utilities disrupts, the Company have the following contingency plan-

a) The Company has alternative generator in case of any load shedding

b) We have maintenance team to emergency repair of generator.

(xii) Names, address(s), telephone number, web address, e-mail and fax number of the customers who account for 10% or more of the company's products or services with amount and percentage thereof;

There is no single customer of ACME Pestiside Limited who account for 10% or more of the company's Products or services.

(xiii) Names, address(s), telephone number, web address, e-mail and fax number of the suppliers from whom the issuer purchases 10% or more of its raw material or finished goods with amount and percentage thereof;

There are no suppliers from whom we are purchase Raw Material or Finished Goods as on 30th September 2020.

(xiv) Description of any contract which the issuer has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made and the duration of the contract. If there is not any of such contract, a declaration is to be disclosed duly signed by CEO or MD, CFO and Chairman on behalf of the Board of Directors;

To whom it may concern

We, on behalf of the Board of Directors certify that the ACME Pesticides Limited did not enter into any contract with its principal suppliers or customers.

Sd/-	Sd/-	Sd/-
Shanta Sinha	Reza-Ur-Rahman Sinha	Selim Reza
Chairman	Managing Director	Chief Financial Officer

(xv) Description of licenses, registrations, NOC and permissions obtained by the issuer with issue, renewal and expiry dates;

Name of Certificate/ license/ Registration/ NOC	License Issuer/ Issuing Authority	Certificate / License No	Expiry Date	Remarks
Certificate of Incorporation	Registrar of Joint Stock Companies and Firms, Government of Bangladesh	C-76214/09	N/A	As a Private Ltd. Company, Dated 13 April, 2009 & converted to Public Ltd. company on 28 November, 2019
Certificate of Commencement of Business	Registrar of Joint Stock Companies and Firms, Government of Bangladesh	N/A	N/A	Incorporated as a Private Limited Company
TIN Certificate	National Board of Revenue	752925208105	N/A	-
VAT Reg. No.	Customs, Excise & VAT Commissioner ate, Dhaka	002118521-0104	N/A	-
Trade License	10 No. Biska Union Parisad, Tarakanda, Mymensing	No. 1/9, Dated 7-7-2020	30.06.2022	-
Fertilizer License	Bangladesh Fertilizer Association	018586	30.06.2021	
Import Registration Certificate	The controller of Import & Export, Government of Bangladesh	260361110111421	30.06.2021	
Fire License	Fire Services and Civil Defense Mymenshing-10	এ ডি/ম ইয়/১৭১/২০১৬-১৭ খ্রিঃ	30.06.2021	
Boilier License	Chief Inspector of Boilier Office	Pro-109-2020-21(03)/4402	21.07.2021	
Environment Clearance Certificate	Department of Environment	পরিবেশ/ঢাবি/ময়মন/১৮৭০৭ /লাল/ছাড়/-৬২	14-01-2021	Applied for renewal
Factory License	কলকারখানা ও প্রতিষ্ঠান পরিদর্শন অধিদপ্তর	২৩৯৪/ ময়মনসিংহ	30.06.2021	

(xvi) Description of any material patents, trademarks, licenses or royalty agreements:

ACME Pesticides Limited has no material patents, trademarks or royalty agreements. However, it has several regulatory licenses and certificates in order to continue its operation.

(xvii) Number of total employees and number of full-time employees:

The company has 704 numbers of employees as of September 30, 2020. Details are as following:

SALARY RANGE (MONTHLY)	NUMBER OF EMPLOYEES		TOTAL
	STAFF	WORKERS	
Below Tk. 8,200 per month	-	-	-
Above Tk. 8,200 per month	407	297	704
TOTAL	**407**	**297**	**704**

(xviii) A brief description of business strategy:

ACME Pesticides Limited was incorporated on April 13, 2009. APL started its fertilizer & pesticides business keeping in mind the impact of other hazardous fertilizer on environment. APL diversified various products in the local market different forms like consumer products, crop care and public health, fertilizer, seeds etc.in, they want exporting their products from one country to another country. Business strategies of APL are as follows:

1. Ensure health, vigor and happiness for all;
2. Ensure stable and long-term return to the investors;
3. Maintain state-of-the-art manufacturing facilities for ensuring best quality products to the customers;
4. Expand existing and develop new large-scale projects to diverse the product range and related diversification;

5. Strengthening the existing market share, cope with the changing scenario in the pesticide industry to ensure higher transparency and improved products and services for APL's existing and potential customers;
6. Maintain Strict compliance to good governance norms and regulations to ensure long term sustainability to the company
7. Comprehensive marketing and distribution network in domestic market;
8. Excellent relationship with health care professionals, chemists and other concerned stakeholders;
9. Seek new ways of working to improve efficiency and ensure sustainability.
10. Expand eco-friendly manufacturing breed.

(xix) A table containing the existing installed capacities for each product or service, capacity utilization for these products or services in the previous years, projected capacities for existing as well as proposed products or services and the assumptions for future capacity utilization for the next three years in respect of existing as well as proposed products or services. If the projected capacity utilization is higher than the actual average capacity utilization, rationale to achieve the projected levels.

Total actual capacity and its utilization

Financial Year	Products	Installed Capacity (M.Ton/Carton/Pcs)	Actual Capacity (M.Ton/Carton/Pcs)	Actual Capacity Utilization (%)
July-20 To Sept-20	Consumer & Agro	179,371	143,835	80.19%
2019-2020		717,482	574,443	80.06%
2018-2019		706,748	564,505	79.87%
2017-2018		688,891	537,193	77.98%
2016-2017		613,235	419,656	68.43%
2015-2016		867,306	579,707	66.84%

Estimated Capacity and its Utilization

Financial Year	Products	Installed Capacity (M.Ton/Carton/Pcs)	Utilized Capacity (M.Ton/Carton/Pcs)	Actual capacity Utilization (%)
2022-2023	Consumer & Agro	1,013,518	772,318	76.20%
2021-2022		779,182	605,081	77.66%
2020-2021		740,735	587,480	79.31%

The rationale to Achieve:

We have projected that the capacity utilization will be increased as the total market is increased day by day and the market share of the company is increasing. Hence, the management of the Company thinks that the projected capacity is attainable.

(e) Description of Property:

The written down value of Property, Plant and Equipment owned by the company as per audited accounts as 30 September, 2020 are stated below:

Particulars	Amount in taka
	WDV on 30.09.2020
Land & land Development	454,850,839
Building & Other Construction	377,513,709
Plant & Machinery	263,547,796
Generator	7,662,461
Fire Extinguisher	10,047,329
Furniture and Fixture	15,166,097
Office Equipment and Installation	15,424,552
Computer & Computer Accessories	7,727,333
Vehicle	47,516,251
Plant & Machinery-Lease	75,615,339
Generator-Lease	8,653,491
Vehicle-Lease	9,871,509
Software	817,521
Total	**1,294,414,226**

(i) Location and area of the land, building, principal plants and other property of the company and the condition thereof:

The entire above-mentioned assets are located at the registered office & factory at Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh and Company's Dhaka liaison office at 27/1/A, Laila Plaza, Mirpur Road, Shyamoli,

Dhaka 1207, Bangladesh. All of the above-mentioned Property, Plant and Equipment are in working condition. Details are given under as follows:

Sl. No	Name of the Assets	Location and Area	The conditionof the Property
1	Land & land Development	Factory Premises	Position held by the company through own land good in condition
2	Building & Other Construction		Working in good condition
3	Plant & Machinery		Working in good condition
4	Generator	Factory and Head Office	Good Condition
5	Fire Extinguisher		
6	Furniture and Fixture		
7	Office Equipment and Installation	Factory Premises & Head Office	
8	Computer Equipment		
9	Vehicle		
10	Crookeries & Cutleries		

Details of Land Properties:

SL. No	Deed No	Dag/ Plot No	Area of the Land (Decimal)	Location of the Land	Year of Acquisition	Remarks
1.	4280/10	BRS 506	45.25	Fulpur, Mymensing, Bangladesh	2010	Own
2.	5326/11	BRS 1878, 1869	159.00		2011	Own
3.	3180/12	BRS 1285, 506	94.00		2012	Own
4.	2108/14	BRS 1286, 1878	153.00		2014	Own
5.	5384/16	BRS 1753, 472, 473	103.00		2016	Own
6.	6282/17	BRS 1243, 1244, 1242	69.00		2017	Own
7.	3901/18	BRS 1747, 1524	70.00		2018	Own
8.	4242/19	BRS 1281, 1242, 1755, 517	160.74		2019	Own
9.	4322/19	BRS 1285, 1250, 1286, 1684, 1717	108.20		2019	Own
10.	2029/20	BRS 544, 506, 473, 1684	163.75		2020	Own
11.	3806/20	BRS 1285, 1878	215.00		2020	Own

Details of factory building and other construction:

Particulars	Construction Materials	Total Building (Sqft)/Rft	
		Total Area	Usage
Canteen North	RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC- Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Inside wall- Plastic Paint, Outside Wall- Weather Coat Thai Aluminium & 5mm Glass in the window, Industrial Door, M.S Grill in Window.	1,920	1,794
Canteen South		2,080	1,929
Kitchen		375	344
Canteen Toilet		320	290
Staff Quarter		4,992	4,626
Production & Packing	RCC-Grade Beam, RCC-Floor Slab, Wall Paint, Inside wall- Plastic Paint, Outside Wall- Weather Coat, Profile Sheet and Steel Structure	15,120	13,712
Premix		2,916	2,726
New Godown		4,050	3,745
Dryer (Old)		3,232	3,050
Dryer (Old) 2nd floor		3,232	3,021
Starch & Manager's Office	RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC- Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Inside wall- Plastic Paint, Outside Wall- Weather Coat Thai Aluminium & 5mm Glass in the window, Industrial Door, M.S Grill in Window.	1,000	935
Dryer Corridor		1,010	944
East Varanda		1,140	1,066
Women Quarter & Office		2,800	2,618
Mechanical & Electric Room		2,275	2,127
Two Storied (Tin Shed)		6,858	6,411
Boiler		1,200	1,122
Generator Room		1,125	1,052
Main Gate (Security Room)		80	75
Coil Gate (Security Room)		64	60
Easy Wash Godown		1,500	1,402
Detergent Machine floor	RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC- Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Inside wall- Plastic	800	748
Detergent Mixture floor		800	748
Soap Packing floor		1,600	1,496
Soap Process floor		3,000	2,805

Particulars	Construction Materials	Total Building (Sqft)/Rft	
		Total Area	Usage
Beauti soap, Queen Bar & E/c & Vixol floor (Building)	Paint, Outside Wall- Weather Coat Thai Aluminum & 5mm Glass in the window, Industrial Door, M.S Grill in Window.	9,216	8,616
Haowa Bhaban		693	648
Agro Chemicals Unit (Fertilizer & Seeds)		30,375	28,396
Total		**103,773**	**96,506**

(ii) Whether the property is owned by the Company or taken on lease:

All the assets of the Company are in its own name except Tk.140,000,000 at cost is leasehold property (i.e. Plant & Machinery, Generator and Vehicle) taken from National Finance Limited as capital lease. After that, expiries the lease period of the company will owner its lease assets.

(iii) Dates of purchase, last payment date of current rent (খাজনা) and mutation date of lands, deed value and other costs including details of land development cost, if any and current use thereof:

Own Land:

Deed No.	Dates of purchase	Mutation date	Dag/ Plot No	Last payment date of the current rent	Deed Value	Registration Cost & other Cost	Area of Land (Decimal)	Mutated Area of Land (Decimal)
4280	14-04-2010	01.08.2015	BRS 506	1427	11,960,000	1,076,400	45.25	45.25
5326	15-06-2011	01.04.2015	BRS 1878, 1869	1427	39,100,000	3,519,000	159.00	159.00
3180	21-05-2012	01.04.2015, 01.08.2015	BRS 1285, 506	1427	20,250,000	1,822,500	94.00	94.00
2108	18-05-2014	01.04.2015	BRS 1286, 1878	1427	34,280,000	3,770,800	153.00	153.00
5384	29-05-2016	22.03.2020	BRS 1753, 472, 473	1427	27,600,000	3,036,000	103.00	103.00
6282	22-05-2017	07.10.2020	BRS 1243, 1244, 1242	1427	18,400,000	2,024,000	69.00	69.00
3901	10-06-2018	22.03.2020	BRS 1747, 1524	1427	14,700,000	1,617,000	70.00	70.00
4242	08-05-2019	22.03.2020, 07.10.2020	BRS 1281, 1242, 1755, 517	1427	56,350,000	6,198,500	160.74	160.74
4322	12-06-2019	22.03.2020, 07.10.2020	BRS 1285, 1250, 1286, 1684, 1717	1427	37,260,000	4,098,600	108.20	108.20
2029	17-02-2020	22.03.2020	BRS 544, 506, 473, 1684	1427	57,040,000	6,274,400	163.75	163.75
3806	02-06-2020	07.10.20	BRS 1285, 1878	1427	65,000,000	6,175,000	215.00	215.00
Total					**381,940,000**	**39,612,200**	**1340.94**	**1340.94**

Land and land development

Cost for land	Amount in taka
Deed Value	381,940,000
Registration Cost & other Cost	39,612,200
Land and land development cost	33,298,639
Total	**454,850,839**

(iv) The names of the persons from whom the lands have been acquired or proposed to be acquired along with the cost of acquisition and relation, if any, of such persons to the issuer or any sponsor or director thereof:

Deed No.	Name of the seller	Area of land as per Deed (Decimal)	Deed Value	Registration Cost & other Cost	Total Cost	Relationship
4280	Sahab Uddin	45.25	11,960,000	1,076,400	13,036,400	There is no relation between the seller of land and the issuer or any sponsor or
5326	Md. Abul Hasem	159.00	39,100,000	3,519,000	42,619,000	
5384	Sahab Uddin; Md. Jabed Ali Sarkar.	103.00	27,600,000	3,036,000	30,636,000	
6282	Md. Arshad Ali; Mst. Hamida Khatun.	69.00	18,400,000	2,024,000	20,424,000	
3901	Md. Shariful Islam Rubel;	70.00	14,700,000	1,617,000	16,317,000	

Deed No.	Name of the seller	Area of land as per Deed (Decimal)	Deed Value	Registration Cost & other Cost	Total Cost	Relationship
	Md. Marfat Ali.					Director thereof;
4242	Md. Abul Basar;	160.74	56,350,000	6,198,500	62,548,500	
	Sadekur Rahman Khokon;					
	Ranjit Chandra Sarkar;					
	Abdur Rashid;					
	Md. Hashim Uddin;					
	Md. Ahammad Ali.					
2029	Md. Majibur Rahman;	163.75	57,040,000	6,274,400	63,314,400	
	Abdur Rahman;					
	Md. Idris Ali;					
	Abul Kashem;					
	Abul Hashem;					
	Abdul Aziz;					
	Md. Mirash Uddin;					
	Nazrul Islam;					
	Md. Sirajul Islam;					
	Md. Jobed Ali Sarkar.					
3180	Reza-Ur-Rahman Sinha;	94.00	20,250,000	1,822,500	22,072,500	505 Decimal Land was purchased from Managing Director
	Md. Faruk Ahmed;					
	Md. Saiful Islam.					
2108	Reza-Ur-Rahman Sinha	153.00	34,280,000	3,770,800	38,050,800	
4322	Reza-Ur-Rahman Sinha;	108.20	37,260,000	4,098,600	41,358,600	
	Md. Abdul Barek;					
	Rafiqul Islam.					
3806	Reza-Ur-Rahman Sinha	215.00	65,000,000	6,175,000	71,175,000	
Total		**1,340.94**	**381,940,000**	**39,612,200**	**421,552,200**	

(v) Details of whether the issuer has received all the approvals pertaining to use of the land, if required:
The issuer has received all the approvals pertaining to the use of the land.

(vi) If the property is owned by the issuer, whether there is a mortgage or other type of charge on the property, with name of the mortgagee;

Name of Mortgage	Deed No.	Dag/ Plot No	Area of Land (Decimal)
Mutual Trust Bank Limited	4280	BRS 506	45.25
	5326	BRS 1878, 1869	159.00
	3180	BRS 1285, 506	94.00
	2108	BRS 1286, 1878	153.00
	5384	BRS 1753, 472, 473	63.25
	6282	BRS 1243, 1244, 1242	69.00

(vii) If the property is taken on lease, the expiration dates of the lease with name of the lessor, principal terms and conditions of the lease agreements and details of payment:

Lessor	Principal terms and conditions of the lease agreements			Remarks
	Name of Property	Date of Agreement	Date of Expiry	
National Finance Limited	Plant & Machinery	20-10-2011	25-03-2024	Initial lease term is for 5 years with monthly installment and renewable by mutual agreement between parties involved.
	Plant & Machinery	24-03-2013	25-03-2024	
	Plant & Machinery	28-01-2019	27-01-2024	
	Motor Vehicle, Generator and Fire Extinguisher	23-12-2019	22-12-2024	

(viii) Dates of purchase of plant and machinery along with seller's name, address, years of sale, condition when purchased, country of origin, useful economic life at purchase and remaining economic life, purchase price and written down value:

Year of Purchase	Name of Item	Seller Name	Country of Origin	Condition when Purchase	Estimated Life	Remaining Economic Life	Purchase price with Other Cost BDT	WDV as on 30.09.2020
2009-2010	Khl-400-2 Vermi Compost Organic Fertilizer Uniform Ball Pellet Making Machine	Mark International (PVT) Ltd., 351, Dilu Road, Dhaka-1000.	China	Brand New	26	15	2,015,520	1,025,397
2009-2010	Organic Fertilizer Granulation Machine Small Fertilizer Plant Cost Waste Fertilizer Production Line		China	Brand New	26	15	2,147,260	1,092,420
2009-2010	Professional M3000 Compost Making Machine/Organic Fertilizer Compost Machine		China	Brand New	26	15	2,891,700	1,471,155
2009-2010	Seed Coater Seed Coating Machine Seed Treater		China	Brand New	26	15	2,819,515	1,434,430
2009-2010	Compound Fertilizer Granule Drum Granulator	Techmark Bangladesh Level 2, House No. B/173, Road No. 23, Mohakhali DOHS, Dhaka.	China	Brand New	26	15	1,077,120	547,986
2009-2010	Bag Closing Sewing Machine For Fertilizer Bag	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	15	180,927	92,047
2009-2010	Coil Machine(Local)	Saiton Industrial Solution (SIS), 93 Horonath Gosh Road, Lalbag, Dhaka-1211, Phone: 01718611440.	China	Brand New	26	15	800,000	407,001
2009-2010	Strach Machine		China	Brand New	26	15	380,000	193,325
2009-2010	Mould		China	Brand New	26	15	180,000	91,575
2009-2010	Trolly SteelFram	Fresh Despo Center, 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	15	105,000	53,419
2009-2010	Tray (Plastic)		China	Brand New	26	15	46,107	23,457
2009-2010	Tray (Steel Fram With Plastic Net)		China	Brand New	26	15	78,000	39,683
2010-2011	Organic Fertilizer Granulation Machine Small Fertilizer Plant Cost Waste Fertilizer Production Line	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	16	10,842,600	5,875,929
2010-2011	Fertilizer Solid Liquid Separating Machine		China	Brand New	26	16	7,044,900	3,818,280
2010-2011	Pneumatic Knife Gate Valve	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	16	707,342	379,321
2010-2011	1.5hp For Treadmill 180v 110v Dc Motor	Maruf Enterprise Ltd. 61/2, BCC Road, Dhaka - 1203.	-	Brand New	26	16	58,140	31,178
2010-2011	Spray Machine	Saiton Industrial Solution (SIS), 93 Horonath Gosh Road, Lalbag, Dhaka-1211, Phone: 01718611440.	China	Brand New	26	16	1,338,236	717,646
2010-2011	Hot Air Dryer (Burner)		China	Brand New	26	16	127,936	68,607
2010-2011	Mould Machine		China	Brand New	26	16	43,776	23,476
2010-2011	Tray (Steel Fram With Plastic Net)	Fresh Despo Center, 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	16	48,570	26,046
2011-2012	15-22kw Fertilizer Mixing Equipment Plc Control	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	17	16,176,442	9,131,393
2011-2012	Seed Coater Seed Coating Machine Seed Treater		China	Brand New	26	17	5,646,216	3,187,217
2011-2012	Wood Sawdust Powder Hammer Grinding Machine		China	Brand New	26	17	1,270,508	717,186
2011-2012	High Quality Fertilizer Production Line Organic Fertilizer Machine		China	Brand New	26	17	7,654,679	4,320,968
2011-2012	Industrial Heat Exchanger		China	Brand New	26	17	539,827	304,726
2011-2012	1.5hp For Treadmill 180v 110v Dc Motor	Maruf Enterprise Ltd. 61/2, BCC Road, Dhaka - 1203.	China	Brand New	26	17	87,415	49,345
2011-2012	Detergent Ribbon Blender Powder Mixture Machine	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	17	869,040	490,562

Year of Purchase	Name of Item	Seller Name	Country of Origin	Condition when Purchase	Estimated Life	Remaining Economic Life	Purchase price with Other Cost	WDV as on 30.09.2020
2011-2012	Motor (verious HP)	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	26	17	551,340	311,224
2011-2012	Strach Machine (Ongon)		China	Brand New	26	17	1,021,500	576,624
2011-2012	Seaving Machine		China	Brand New	26	17	306,752	173,158
2011-2012	Mould		China	Brand New	26	17	183,780	103,741
2011-2012	Tray (Plastic)	Fresh Despo Center, 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	17	12,000	6,774
2012-2013	Bag Closing Sewing Machine For Fertilizer Bag	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	18	538,530	304,410
2012-2013	Khl-400-2 Vermi Compost Organic Fertilizer Uniform Ball Pellet Making Machine		China	Brand New	26	18	4,040,920	2,284,176
2012-2013	Organic Fertilizer Granulation Machine Small Fertilizer Plant Cost Waste Fertilizer Production Line		China	Brand New	26	18	4,347,670	2,457,570
2012-2013	15-22kw Fertilizer Mixing Equipment Plc Control		China	Brand New	26	18	5,398,800	3,051,734
2012-2013	High Quality Fertilizer Production Line Organic Fertilizer Machine		China	Brand New	26	18	7,654,586	4,542,093
2012-2013	Professional M3000 Compost Making Machine/ Organic Fertilizer Compost Machine		China	Brand New	26	18	8,700,615	5,162,788
2012-2013	Industrial Heat Exchanger		China	Brand New	26	18	1,079,760	640,710
2012-2013	Fine Powder Automatic Fertilizer Packing Machine	Easy Pack Packaging, 227,Outer Circular Road, The Grand Plaza Shopping Mall (2nd Floor), Moghbazar Wireless, Dhaka.	-	Brand New	26	18	763,434	431,540
2012-2013	5-50kg Automatic Granule Fertilizer Packing And Bagging Machine		-	Brand New	26	18	1,476,572	834,649
2012-2013	Pulverizer Grinding Mill Machine	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	18	6,160,651	3,482,379
2012-2013	Single Screw Extruder /Plc Control		-	Brand New	26	18	1,625,775	918,988
2012-2013	Wood Sawdust Powder Hammer Grinding Machine	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	18	1,270,968	718,429
2012-2013	Water Heater Inner Barrel Stamping Die,Inner Barrel Stamping Tool, Water Heater Inner Barrel Press Die		China	Brand New	26	18	1,035,276	585,202
2012-2013	Industrial Herb Paste Into Powder Dryer With Vacuum Band System	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	18	4,404,360	2,489,615
2012-2013	Digital Weight Scale Machine 1 Ton Platform Industrial Weighing Scale		-	Brand New	26	18	2,368,720	1,338,946
2012-2013	Bb Fertilizer Granules Mixer Machine Manufacturer		-	Brand New	26	18	1,530,000	864,850
2012-2013	Ball Granulating Polishing Machine		-	Brand New	26	18	1,072,050	605,989
2012-2013	Compound Fertilizer Granule Drum Granulator	Techmark Bangladesh Level 2, House No. B/173, Road No. 23, Mohakhali DOHS, Dhaka.	-	Brand New	26	18	1,078,176	609,451
2012-2013	Flexible Rubber Compensator Coupling Connector With Flange	XC MG Bangladesh, 3/B, Plot No. 01, Road No. 2, Uttara, Dhaka	-	Brand New	26	18	521,731	294,914
2012-2013	Distribution Box Matal Frame Metal Clad Cabinet Distribution Board Distribution Switchgear Control Panel	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	18	7,682,004	4,342,341
2012-2013	Digital Weight Scale Machine 1 Ton PlatformIndustrial Weighing Scale	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	18	2,958,000	1,672,043

Year of Purchase	Name of Item	Seller Name	Country of Origin	Condition when Purchase	Estimated Life	Remaining Economic Life	Purchase price with Other Cost	WDV as on 30.09.2020
2012-2013	Multifunction Cutting Machine	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	18	1,006,670	569,032
2012-2013	Fertilizer Storage Steel Silo		-	Brand New	26	18	511,000	288,849
2012-2013	Breaker Bush Hydraulic Hammer Outer Bush Inner Bush	Bangladesh Hydraulic Co. Ltd. Dholaikhal, Dhaka - 1100.	China	Brand New	26	18	192,230	108,660
2012-2013	Hydraulic Breaker Bushing Front Covers Thrust Ring Bush For Hb20		China	Brand New	26	18	229,725	129,855
2012-2013	Trolly SteelFram	Fresh Despo Center 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	18	821,905	464,591
2012-2013	Recycle Belt with Crusher	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	26	18	818,342	462,577
2012-2013	Tray (Plastic)	Fresh Despo Center 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	18	207,000	117,009
2012-2013	Tray (Steel Fram With Plastic Net)		China	Brand New	26	18	300,000	169,578
2013-2014	Horizontal Blender Pvc Powder Mixer	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	19	4,128,960	2,521,433
2013-2014	Professional M3000 Compost Making Machine/ Organic Fertilizer Compost Machine	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	19	8,700,232	5,426,810
2013-2014	Detergent Ribbon Blender Powder Mixture Machine		China	Brand New	26	19	1,737,910	1,087,011
2013-2014	Ybs 1600 Rotary Screener	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	19	2,142,000	1,308,056
2013-2014	Fertilizer Separator Dewatering Machine	XC MG Bangladesh, 3/B, Plot No. 01, Road No. 2, Uttara, Dhaka	-	Brand New	26	19	691,152	422,066
2013-2014	Coating Machine	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	19	5,756,467	3,515,304
2013-2014	Bb Fertilizer Granules Mixer Machine Manufacturer		-	Brand New	26	19	4,590,000	2,802,977
2013-2014	Ball Granulating Polishing Machine		-	Brand New	26	19	2,501,450	1,527,561
2013-2014	Bag Closing Sewing Machine For Fertilizer Bag		-	Brand New	26	19	537,214	328,060
2013-2014	Granule Counting Machine	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	19	178,500	109,005
2013-2014	25hp Extrusion & Injection Machine Cooling System Chiller		China	Brand New	26	19	6,598,995	4,029,810
2013-2014	Water Heater Inner Barrel Stamping Die,Inner Barrel Stamping Tool, Water Heater Inner Barrel Press Die		China	Brand New	26	19	5,161,200	3,151,792
2013-2014	Fertilizer Disc Granulator Machine		China	Brand New	26	19	3,754,715	2,292,893
2013-2014	Water Monitoring 4-20ma Ultrasonic Liquid Level Indicato	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	19	1,683,000	1,027,758
2013-2014	1.5hp For Treadmill 180v 110v Dc Motor	Maruf Enterprise Ltd. 61/2, BCC Road, Dhaka - 1203.	China	Brand New	26	19	3,263,500	1,992,922
2013-2014	2 Way Flange Wcb 6 Inch Motorized Manufacturing Ball Valve		China	Brand New	26	19	1,481,040	904,427
2013-2014	Drying Tunnel	Shaheen Enterprises, Hous#72 (1st floor), Road#03, Janata Housing Society, Ring Road, Mohammadpur, Dhaka-1207.	China	Brand New	26	19	1,378,800	841,992
2013-2014	China Mosquito Coil Machine		China	Brand New	26	19	3,316,780	2,025,459
2013-2014	Wood Powder Machine		China	Brand New	26	19	2,527,800	1,543,652

Year of Purchase	Name of Item	Seller Name	Country of Origin	Condition when Purchase	Estimated Life	Remaining Economic Life	Purchase price with Other Cost	WDV as on 30.09.2020
2013-2014	Hand Pallet Truck	Saiton Industrial Solution (SIS), 93 Horonath Gosh Road, Lalbag, Dhaka-1211, Phone: 01718611440.	China	Brand New	26	19	120,000	73,280
2013-2014	Motor (verious HP)		China	Brand New	26	19	122,038	74,525
2013-2014	Tray (Plastic)	Fresh Despo Center, 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	19	34,500	21,068
2013-2014	Tray (Steel Fram With Plastic Net)		China	Brand New	26	19	52,500	32,060
2014-2015	Automatic Z Type Bucket Conveyor Z Conveyor Bucket Elevator Chain Conveyor Machine Belt Conveyor	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	20	2,452,493	1,596,700
2014-2015	Flexible Auger Feeder Conveyor, Screw Feeder Machine	XC MG Bangladesh, 3/B, Plot No. 01, Road No. 2, Uttara, Dhaka	-	Brand New	26	20	846,600	551,181
2014-2015	PLD800 Aggregate Sand Weighing Hopper Storage Bins	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	20	2,590,770	1,686,726
2014-2015	Seed Counter And Placing Apparatus		-	Brand New	26	20	85,270	55,515
2014-2015	Mould	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	26	20	450,000	292,973
2014-2015	Trolly SteelFram	Fresh Despo Center, 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	20	280,000	182,295
2014-2015	Tray (Plastic)		China	Brand New	26	20	90,000	58,595
2014-2015	Tray (Steel Fram With Plastic Net)		China	Brand New	26	20	129,886	84,563
2015-2016	Big Size Half-Wet Raw Material Crusher Machine	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	21	8,976,000	6,177,369
2015-2016	Pulverizer Grinding Mill Machine		China	Brand New	26	21	4,604,688	3,168,990
2015-2016	Bulk Material Handling Equipment Bucket Elevator		China	Brand New	26	21	6,585,450	4,532,170
2015-2016	GHL Series Rapid Mixing Granulator Machine For Fertilizer Copper Feed Powder		China	Brand New	26	21	12,882,859	8,866,107
2015-2016	Fertilizer Disc Granulator Machine		China	Brand New	26	21	3,747,001	2,578,722
2015-2016	Single Screw Extruder /Plc Control	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	21	3,246,780	2,234,465
2015-2016	Bb Fertilizer Granules Mixer Machine Manufacturer		-	Brand New	26	21	3,063,000	2,107,986
2015-2016	Ball Granulating Polishing Machine		-	Brand New	26	21	1,785,000	1,228,454
2015-2016	Flexible Rubber Compensator Coupling Connector With Flange	XC MG Bangladesh, 3/B, Plot No. 01, Road No. 2, Uttara, Dhaka	-	Brand New	26	21	3,726,650	2,564,716
2015-2016	80ton Truck Scale Load Cells	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	21	988,328	680,177
2015-2016	Compound Fertilizer Granule Drum Granulator	Techmark Bangladesh, Level 2, House No. B/173, Road No. 23, Mohakhali DOHS, Dhaka.	-	Brand New	26	21	2,156,352	1,484,022
2015-2016	Coating Machine	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	21	2,875,136	1,978,696
2015-2016	Fertilizer Testing Equipment	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	21	500,004	344,108
2015-2016	Granule Counting Machine		China	Brand New	26	21	107,100	73,707
2015-2016	Heat Water Machine	Saiton Industrial Solution (SIS), 93 Horonath Gosh Road, Lalbag, Dhaka-1211, Phone: 01718611440.	China	Brand New	26	21	716,497	491,028
2015-2016	Coil Stand		China	Brand New	26	21	686,000	470,128
2015-2016	Motor (verious HP)		China	Brand New	26	21	187,000	128,154
2015-2016	Tray (Plastic)	Fresh Despo Center, 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	21	345,000	236,435
2015-2016	Tray (Steel Fram With Plastic Net)		China	Brand New	26	21	495,000	339,232

Year of Purchase	Name of Item	Seller Name	Country of Origin	Condition when Purchase	Estimated Life	Remaining Economic Life	Purchase price with Other Cost	WDV as on 30.09.2020
2015-2016	Mould		China	Brand New	26	21	225,000	154,197
2015-2016	Trolly SteelFram		China	Brand New	26	21	210,000	143,917
2015-2016	Sunpower Foil Silinder	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	26	21	33,000	22,615
2016-2017	Horizontal Blender Pvc Powder Mixer	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	22	8,274,112	6,002,799
2016-2017	Multifunction Cutting Machine		-	Brand New	26	22	5,033,350	3,646,315
2016-2017	Fertilizer Storage Steel Silo		-	Brand New	26	22	7,665,000	5,561,539
2016-2017	Bulk Material Handling Equipment Bucket Elevator		-	Brand New	26	22	4,396,423	3,184,905
2016-2017	25hp Extrusion & Injection Machine Cooling System Chiller	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	22	3,295,950	2,387,689
2016-2017	1.5hp For Treadmill 180v 110v Dc Motor	Maruf Enterprise Ltd. 61/2, BCC Road, Dhaka - 1203.	China	Brand New	26	22	2,330,160	1,688,040
2016-2017	Water Monitoring 4-20ma Ultrasonic Liquid Level Indicato	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	22	1,686,300	1,221,608
2016-2017	2 Way Flange Wcb 6 Inch Motorized Manufacturing Ball Valve		China	Brand New	26	22	1,349,040	977,287
2016-2017	Self-Propelled Compost Turner Machine		China	Brand New	26	22	5,365,500	3,886,935
2016-2017	Flexible Auger Feeder Conveyor, Screw Feeder Machine	XC MG Bangladesh, 3/B, Plot No. 01, Road No. 2, Uttara, Dhaka	China	Brand New	26	22	5,089,560	3,687,036
2016-2017	Flexible Rubber Compensator Coupling Connector With Flange		China	Brand New	26	22	223,500	161,910
2016-2017	Ybs 1600 Rotary Screener	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	22	2,146,200	1,554,774
2016-2017	Fertilizer Separator Dewatering Machine	XC MG Bangladesh, 3/B, Plot No. 01, Road No. 2, Uttara, Dhaka	-	Brand New	26	22	692,507	501,674
2016-2017	Breaker Bush Hydraulic Hammer Outer Bush Inner Bush	Bangladesh Hydraulic Co. Ltd. Dholaikhal, Dhaka - 1100.	-	Brand New	26	22	360,255	260,980
2016-2017	Toilet Cleaner Mixture Machine	Unique Technology, Meradia Bazar Staff Quartar Link Road, Khilgaon, Dhaka	China	Brand New	26	22	51,050	36,671
2016-2017	Dish Wash CuttingMachine	Saiton Industrial Solution (SIS), 93 Horonath Gosh Road, Lalbag, Dhaka-1211, Phone: 01718611440.	China	Brand New	26	22	104,148	74,814
2016-2017	Sunpower Foil Silinder		China	Brand New	26	22	67,320	48,359
2016-2017	Trolly	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	26	22	255,250	183,357
2016-2017	Soap Staping Machine		China	Brand New	26	22	255,250	183,357
2016-2017	Soap Tray	Fresh Despo Center, 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	22	204,200	146,686
2016-2017	Easy wash Foil Silinder	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	26	22	168,300	120,897
2016-2017	White Excel Foil Silinder		China	Brand New	26	22	67,320	48,359
2016-2017	Weight scale	Saiton Industrial Solution (SIS), 93 Horonath Gosh Road, Lalbag, Dhaka-1211, Phone: 01718611440.	China	Brand New	26	22	153,150	110,014
2016-2017	Tray (Plastic)	Fresh Despo Center, 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	22	27,540	19,783
2016-2017	Tray (Steel Fram With Plastic Net)		China	Brand New	26	22	30,600	21,981
2017-2018	Bulk Material Handling Equipment Bucket Elevator	Bangal Roots, Northern SR	-	Brand New	26	23	6,585,450	5,144,623

Year of Purchase	Name of Item	Seller Name	Country of Origin	Condition when Purchase	Estimated Life	Remaining Economic Life	Purchase price with Other Cost	WDV as on 30.09.2020
		Tower,49, old Airport Road Farmgate, Tajgaon						
2017-2018	5-50kg Automatic Granule Fertilizer Packing And Bagging Machine	Easy Pack Packaging, 227,Outer Circular Road, The Grand Plaza Shopping Mall (2nd Floor), Moghbazar Wireless, Dhaka.	-	Brand New	26	23	1,475,850	1,150,983
2017-2018	Big Size Half-Wet Raw Material Crusher Machine	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	23	4,496,800	3,506,956
2017-2018	Shredder Blades And Knives Hammer Mill		-	Brand New	26	23	3,219,300	2,510,662
2017-2018	GHL Series Rapid Mixing Granulator Machine For Fertilizer Copper Feed Powder	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	23	5,155,744	4,020,852
2017-2018	Professional M3000 Compost Making Machine/Organic Fertilizer Compost Machine		China	Brand New	26	23	5,794,740	4,519,191
2017-2018	Fertilizer Disc Granulator Machine		China	Brand New	26	23	3,752,511	2,926,501
2017-2018	Grain Seed Corn Wheat Pre-Cleaning Equipment Corn Wheat Drum Pre-Cleaner		China	Brand New	26	23	11,589,480	9,038,382
2017-2018	Automatic Z Type Bucket Conveyor Z Conveyor Bucket Elevator Chain Conveyor Machine Belt Conveyor	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	26	23	814,534	635,237
2017-2018	Pneumatic Knife Gate Valve		-	Brand New	26	23	235,932	183,999
2017-2018	High Quality Fertilizer Production Line Organic Fertilizer Machine	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	26	23	7,639,714	5,958,046
2017-2018	Fine Powder Automatic Fertilizer Packing Machine	Easy Pack Packaging, 227,Outer Circular Road, The Grand Plaza Shopping Mall (2nd Floor), Moghbazar Wireless, Dhaka.	China	Brand New	26	23	763,434	595,385
2017-2018	Breaker Bush Hydraulic Hammer Outer Bush Inner Bush	Bangladesh Hydraulic Co. Ltd. Dholaikhal, Dhaka - 1100.	China	Brand New	26	23	528,374	412,067
2017-2018	Hydraulic Breaker Bushing Front Covers Thrust Ring Bush For Hb20	Bangladesh Hydraulic Co. Ltd. Dholaikhal, Dhaka - 1100.	China	Brand New	26	23	114,975	89,666
2017-2018	Soap Floder Machine	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	26	23	2,520,542	1,953,274
2017-2018	Soap Pan		China	Brand New	26	23	450,000	348,724
2017-2018	Soap Bati		China	Brand New	26	23	960,000	743,945
2017-2018	Tray (Steel Fram With Plastic Net)	Fresh Despo Center, 74, Begum Bazar, Dhaka - 1211.	China	Brand New	26	23	15,000	11,624
2018-2019	PLD800 Aggregate Sand Weighing Hopper Storage Bins	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	20	18	5,171,400	4,462,272
2018-2019	Fertilizer Solid Liquid Separating Machine	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	20	18	3,522,450	2,962,160
2018-2019	Multifunction Cutting Machine		China	Brand New	20	18	3,018,533	2,538,397
2018-2019	Air Jet Cleaning System Dust Filter Bag House Dust Collector	Bangal Roots, Northern SR Tower,49, old Airport Road Farmgate, Tajgaon	-	Brand New	20	18	2,068,560	1,739,530
2018-2019	15-22kw Fertilizer Mixing Equipment Plc Control	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	20	18	2,692,800	2,264,477
2018-2019	Industrial Herb Paste Into Powder Dryer With Vacuum Band System		China	Brand New	20	18	4,412,996	3,711,054

Year of Purchase	Name of Item	Seller Name	Country of Origin	Condition when Purchase	Estimated Life	Remaining Economic Life	Purchase price with Other Cost	WDV as on 30.09.2020
2018-2019	GHL Series Rapid Mixing Granulator Machine For Fertilizer Copper Feed Powder		China	Brand New	20	18	2,578,880	2,168,677
2018-2019	Pulverizer Grinding Mill Machine		China	Brand New	20	18	1,537,906	1,293,282
2018-2019	Acme Beauti Soap Silinder	Saiton Industrial Solution (SIS), 93 Horonath Gosh Road, Lalbag, Dhaka-1211, Phone: 01718611440.	China	Brand New	20	18	24,966	21,360
2018-2019	Yahota Mosquito Machine		China	Brand New	20	18	12,244,801	10,476,192
2018-2019	Smoke Tube Steam Broilar	Shaheen Enterprises, Hous#72 (1st floor), Road#03, Janata Housing Society, Ring Road, Mohammadpur, Dhaka-1207.	Korea	Brand New	20	18	4,119,962	3,524,885
2018-2019	Heat exchanger		China	Brand New	20	18	2,308,858	1,975,372
2018-2019	Hand Pallet Truck	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	20	18	62,407	53,393
2018-2019	Tray (Plastic)	Fresh Despo Center 74, Begum Bazar, Dhaka - 1211.	China	Brand New	20	18	372,884	319,025
2018-2019	Tray (Steel Fram With Plastic Net)		China	Brand New	20	18	536,235	458,783
2018-2019	Dish Wash Mixture Machine	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	20	18	1,560,860	1,335,413
2018-2019	Auto Packing Machine	Easy Pack Packaging, 227,Outer Circular Road, The Grand Plaza Shopping Mall (2nd Floor), Moghbazar Wireless, Dhaka.	China	Brand New	20	18	1,664,342	1,423,949
2018-2019	Mould	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	20	18	557,523	476,996
2018-2019	Trolly SteelFram		China	Brand New	20	18	1,217,846	1,041,943
2018-2019	Kniding Machine		China	Brand New	20	18	722,015	617,729
2018-2019	Soap Staping Machine		China	Brand New	20	18	129,338	110,656
2018-2019	Soap Dais		China	Brand New	20	18	92,916	79,495
2018-2019	Soap Cutting Machine	Saiton Industrial Solution (SIS), 93 Horonath Gosh Road, Lalbag, Dhaka-1211, Phone: 01718611440.	China	Brand New	20	18	103,670	88,696
2018-2019	Dish Wash CuttingMachine		China	Brand New	20	18	103,470	88,525
2018-2019	Toilet Cleaner Mixture Machine	Unique Technology Meradia Bazar Staff Quartar Link Road, Khilgaon, Dhaka	China	Brand New	20	18	51,620	44,164
2018-2019	Packing Machine (Local)	Easy Pack Packaging 227,Outer Circular Road, The Grand Plaza Shopping Mall (2nd Floor), Moghbazar Wireless, Dhaka.	China	Brand New	20	18	124,092	106,168
2018-2019	Trolly	Fresh Despo Center 74, Begum Bazar, Dhaka - 1211.	China	Brand New	20	18	51,620	44,164
2019-2020	Fertilizer Disc Granulator Machine	Mark International (PVT) Ltd. 351, Dilu Road, Dhaka-1000.	China	Brand New	20	19	18,957,252	17,941,480
2019-2020	Khl-400-2 Vermi Compost Organic Fertilizer Uniform Ball Pellet Making Machine		China	Brand New	20	19	12,236,578	11,580,915
2019-2020	Hydraulic Breaker Bushing Front Covers Thrust Ring Bush For Hb20	Bangladesh Hydraulic Co. Ltd. Dholaikhal, Dhaka - 1100.	China	Brand New	20	19	344,408	325,954
2019-2020	Coil Machine(China)	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	20	19	12,891,875	12,201,100

Year of Purchase	Name of Item	Seller Name	Country of Origin	Condition when Purchase	Estimated Life	Remaining Economic Life	Purchase price with Other Cost	WDV as on 30.09.2020
2019-2020	Production Mixing Machine	Shaheen Enterprises, Hous#72 (1st floor), Road#03, Janata Housing Society, Ring Road, Mohammadpur, Dhaka-1207.	China	Brand New	20	19	3,238,377	3,064,858
2019-2020	Mixtute Machine	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	20	19	1,034,570	979,135
2019-2020	Trolly		China	Brand New	20	19	309,420	292,841
2019-2020	Soap Floder Machine		China	Brand New	20	19	2,579,125	2,440,930
2019-2020	Easy wash Foil Silinder		China	Brand New	20	19	102,443	96,954
2019-2020	Sunpower Foil Silinder		China	Brand New	20	19	34,370	32,528
2019-2020	Acme Beauti Soap Silinder	Saiton Industrial Solution (SIS), 93 Horonath Gosh Road, Lalbag, Dhaka-1211, Phone: 01718611440.	China	Brand New	20	19	49,860	47,189
2019-2020	Soap Dais		China	Brand New	20	19	186,255	176,275
2019-2020	Soap Bati		China	Brand New	20	19	499,323	472,569
2019-2020	Hand Pallet Truck		China	Brand New	20	19	124,390	117,725
2019-2020	Coil Stand		China	Brand New	20	19	1,402,922	1,327,750
2019-2020	Recycle Belt with Crusher		China	Brand New	20	19	829,968	785,496
2019-2020	Dish Wash Mixture Machine	S. Technocracy, Holding No.D-33, Kahetpara, Dhamrai, Dhaka-1350	China	Brand New	20	19	1,552,152	1,468,984
2019-2020	Seaving Machine		China	Brand New	20	19	624,215	590,768
2019-2020	Strach Machine (Ongon)		China	Brand New	20	19	1,136,564	1,075,664
2019-2020	Kniding Machine		China	Brand New	20	19	1,289,250	1,220,169
2019-2020	Water Purifying Machine	Top Tech Enterprise H#01, R#04, Section-06, Block-ka, Mirpur, Dhaka	Taiwan	Brand New	20	19	583,415	552,154
2019-2020	Mould	Saiton Industrial Solution (SIS), 93 Horonath Gosh Road, Lalbag, Dhaka	China	Brand New	20	19	464,157	439,286
2019-2020	Trolly SteelFram	Fresh Despo Center 74, Begum Bazar, Dhaka - 1211.	China	Brand New	20	19	544,667	515,482
2019-2020	Tray (Plastic)		China	Brand New	20	19	92,931	87,952
2019-2020	Tray (Steel Fram With Plastic Net)		China	Brand New	20	19	139,685	132,200
	Total						**480,278,719**	**339,163,135**

(ix) Details of the machineries required to be bought by the issuer, cost of the machineries, name of the suppliers, date of placement of order and the date or expected date of supply, etc.

There is no such machinery which is yet to be delivered except the machinery mentioned in Use of Proceeds which is follows.

Acquisition of New Plant & Machinery:

Name of Supplier	Origin	Description	Model	Qnty Set/ Pes.	Total Foreign Currency (USD)	Currency Rate	Amount In Taka. (BDT)
S. Technocracy	India	Automatic Monoblock Linear Four Head Piston Filling Capping Machine	SBLPM-4/1	3	52,200.00	84.80	4,426,560
S. Technocracy	India	Automatic Self-Adhesive Double Side labeling Machine	SBSL-120D	3	74,250.00	84.80	6,296,400
S. Technocracy	India	Automatic Four Head Servo + PLC Basw Viscous Dish Washing Liquid Filling Machine	Automatic Four Head	2	72,000.00	84.80	6,105,600
S. Technocracy	India	Single Head Automatic Screw Capping Machine-GMP	SBCS-2000	2	46,100.00	84.80	3,909,280
S. Technocracy	India	Automatic Self Adhesive Double Side Sticker (Fornt & Back) Labeling Machine	SBSL-120D.	2	49,500.00	84.80	4,197,600
S. Technocracy	China	Full Automatic Obique Filling Neck Bottle Filling Machine	KOF-16	3	134,100.00	84.80	7,581,120

Name of Supplier	Origin	Description	Model	Qnty Set/ Pes.	Total Foreign Currency (USD)	Currency Rate	Amount In Taka. (BDT)
S. Technocracy	China	Automatic Angle Neck Insert and Screw Capping Machine	VX04	3	126,000.00	84.80	10,684,800
S. Technocracy	China	Automatic double side adhesive Labeling Machine	SL08	2	36,000.00	84.80	3,052,800
S. Technocracy	India	Paking Machine to Pack Dish Wash Bar	GMP	1	15,050.00	84.80	1,276,240
S. Technocracy	China	Automatic 16heads Filling Machine (Type- Linear)	KOF-16	1	26,250.00	84.80	2,226,000
S. Technocracy	China	Automatic Cap Twister Machine	VX04	2	28,400.00	84.80	2,408,320
S. Technocracy	China	Cap Elevator	-	1	2,500.00	84.80	212,000
S. Technocracy	China	Automatic Single Side adhesive Labeling Machine	-	1	10,500.00	84.80	890,400
S. Technocracy	China	Automatic 8heads Filling Machine Type: Cylinder (Piston) filling type with servo Motor drive	OF08	1	28,700.00	84.80	2,433,760
S. Technocracy	China	Automatic Cap Twister Machine Capping Heads	VX04	1	14,200.00	84.80	1,204,160
S. Technocracy	China	Cap Elevator	-	1	2,500.00	84.80	212,000
S. Technocracy	China	Automatic Side adhesive Labeling Machine	-	1	18,000.00	84.80	1,526,400
Saiton Industrial Solution (SIS)	China	Tie-bar clampping System, Double Staiton, double die head	Extrusion Blow Molding Machine (JN-2S5L/2)	2	77,000	84.80	6,529,600
	China	PASHE Motor, SUMITOMO oil pump & DELTA drive	Servo Motor (Optional)	1	5,000	84.80	424,000
	China	Japan MOOG,100 Point	Parison Control (Optional)	1	13,000	84.80	1,102,400
	China	1L bottle,2 cavity,P20 material, auto defalsher	Extrusion Blow mould	2	6,400	84.80	814,080
	China	1L bottle, elbow bottle, 2cavity, P20 material, auto defalsher	Extrusion Blow mould	2	7,200	84.80	610,560
	China	2.2M3,1.0MPA,15KW	Low pressure screw air compressor	1	3,000	84.80	254,400
	China	0.6M3,1.0Mpa	Tank	1	1,000	84.80	84,800
	China	5HP	Chiller	1	3,300	84.80	279,840
	China	500	CRUSHER claw system	1	2,300	84.80	195,040
	China	800G	Auto Loader	1	1,000	84.80	84,800
	China	Mixer	-	1	1,200	84.80	101,760
Shaheen Enterprise	China	Mixing Tank with high agitator	SS-316	1	-	-	7,216,700
Shaheen Enterprise	-	Supply of Effluent Treatment Plant (ETP)	50m3/day Block Modules	1	-	-	25,025,000
						Sub-Total	**101,366,420**
						Installation & Other Charge:	3,633,580
						Total	**105,000,000**

*It is mentionable here that date of placement of order within 90 days of complation of factory building and supply will be 120 days of placement of order.

(x) In case the machineries are yet to be delivered, the date of quotations relied upon for the cost estimates given shall also be mentioned:
There are no such machineries which are yet to be delivered.

(xi) If plant is purchased in brand new condition then it should be mentioned:
All the assets are in good condition and no re-conditioned or second-hand Assets or Machinery are used by the company.

DECLARATION RELATED TO MACHINERY BEING BRAND NEW

We certify that, all plants & machineries of ACME Pesticides Limited were purchased in brand new condition. There are no re-conditioned or second-hand machineries installed in the Company.

Sd/-

Place: Dhaka
Date: 26 November 2020

Shiraz Khan Basak & Co.
Chartered Accountants

(xii) Details of the second hand or reconditioned machinery bought or proposed to be bought, if any, including the age of the machineries, balance estimated useful life, etc. as per PSI certificates of the said machineries as submitted to the Commission:

The Company neither purchased any second hand or reconditioned machinery nor any plan to purchase in the future.

(xiii) A physical verification report by the Issue Manager(s) regarding the properties as submitted to the Commission:

PHYSICAL VERIFICATION REPORT
OF
ACME PESTICIDES LIMITED

This is to certify that we have visited the factory of ACME Pesticides Limited on July 14, 2020 and we have found the factory as details below:

Visited and Accompanied by:

Particulars	Name & Designation	Company
Visited by	Md. Mohiuddin Mollah, Chief Executive Officer	Shahjalal Equity Management Ltd.
	Md. Shahidul Islam, Assistant Manager	
Accompanied by	Mr. Reza-Ur-Rahman Sinha, Managing Director Mr. Selim Reza, Chief Financial Officer	ACME Pesticides Limited

Company Overview:

ACME Pesticides Limited was incorporated as a Private Limited Company on 13 April, 2009 under the Companies act 1994 & subsequently started its Commercial operations on March 7, 2010. The principal activities of the company are formulation and packing of fertilizer, plant nutrient, growth regulator, hormone, stimulants, packing of an animal food and nutrients like cattle food, poultry food, fish food, formulation and packing of granular, liquid powder forms of pesticide like, insecticide-fungicide, herbicide, rodenticide, matricide, repellent, adjuvant manufacture, formulate, packing of consumer products in all forms and public hygiene products like, mosquito sprayers, mosquito coils, mosquito net, mosquito mat, repellent, adjuvant, hormone, anti-ticks, anti-mites and anti-parasite of animals and human beings and invention, warehousing of agriculture pesticide, fertilizer, plant nutrients, foliar spray, public hygiene products, animal food, seed, farm equipment's, machinery and all kinds of agriculture, consumer and public hygiene products, publication of research findings, consultation, infrastructure building for research, scientific and agricultural works etc.

The authorized and paid-up capital of the company is as follows:

Authorized Capital: Tk. 1,500,000,000/-
Paid up Capital: Tk. 1,050,000,000/-
Proposed IPO Size: Tk. 300,000,000.00 (3.00 Crore Shares @ Tk. 10.00 each)
IPO Size (in share): 30,000,000 Shares

Dhaka Liaison Office:

27/1/A, Laila Plaza, Mirpur Road, Shyamoli, Dhaka 1207, Bangladesh.

Location of the Factory:

Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh

Nature of Business:

The principal activities of the company are formulation and packing of fertilizer, plant nutrient, growth regulator, hormone, stimulants, packing of an animal food and nutrients like cattle food, poultry food, fish food, formulation and packing of granular, liquid powder forms of pesticide like, insecticide-fungicide, herbicide, rodenticide, matricide,

repellent, adjuvant manufacture, formulate, packing of consumer products in all forms and public hygiene products like, mosquito sprayers, mosquito coils, mosquito net, mosquito mat, repellent, adjuvant, hormone, anti-ticks, anti-mites and anti-parasite of animals and human beings and invention, warehousing of agriculture pesticide, fertilizer, plant nutrients, foliar spray, public hygiene products, animal food, seed, farm equipment's, machinery and all kinds of agriculture, consumer and public hygiene products, publication of research findings, consultation, infrastructure building for research, scientific and agricultural works etc.

Products:

The product range manufactured at APL include Crop Protection Chemicals like Insecticides, herbicides and fungicides in granular, powder and liquid, mosquito pesticides in the forms of aerosols, vaporizers and coils house hold chemicals like toilet cleaners and hand wash. The main activities of the company are to manufacture crop protection chemicals like insecticides, herbicides, fungicide in granular, powder and liquid, mosquito pesticides in the forms of aerosols vaporizers and coils household chemicals like toilet cleaners, floor cleaners, dish wash bar & liquid cleaner and hand wash. The Company is serving farmers with a complete range of crop protection solutions. APL manufactures majority of the products of Agro Chemical Division. The factory is equipped with the state-of-the-art facilities for product formulations and process innovation. These include modern computerized equipment like HPLC and GLC. The Principal Products of APL are as follows:

Product Category	Brand Name	Technical Name
Fertilizer	Aungkur Magnesium9.5%	Magnesium Sulphate
	Aungkur Hepta Zinc21%	Zinc Sulphate 21% Heptahydrate
	Aungkur Mono Zinc 36% Zinc Sulphate 36% Monohydrate Aungkur	Zinc Sulphate 36% Monohydrate
	Aungkur Boron 17%	Boric Acid (Boron 17%)
	Aungkur Solubor 20%	DOT (Boron 20%)
	Gypsum	Gypsum
	Aungkur Chelated Zinc10%	Chelated Zinc10% EDTA
	Aungkur PGR 4CPA	4-Chlorophenixy Acitic Acid (4-CPA
	Aungkur PGR Gold 4CPA	4-Chlorophenixy Acitic Acid (4-CPA
	Sulpher 80 Wp	Sulphar 80%
	Chamok GA3	Gibrelic Acid (GA3)
	Aungkur Shikor Bordhok/ NAA	Napthil Acitic Acid
Fish Product	Aungkur Oxygen	Aungkur Oxygen
	Zeolite	Zeolite
Seed	Rice Seed	Rice Seed
Consumer Products	ACME King Mosquito Coil, ACME Premium Mosquito Coil, ACME Super Mosquito Coil, ACME Power Mosquito Coil, ACME Easy Clean Toilet Cleaner , ACME Easy Wash Detergent Powder, ACME Sun Power Detergent Powder, ACME White Excel Detergent Powder, ACME Pori Ball Soap, ACME Power-X Vixol, ACME Queen Dish wash Liquid, ACME Queen Dish wash Bar, ACME Queen Laundry Soap, ACME Beauty Soap	

Description of Property:

We have identified the properties of ACME Pesticides Limited are as follows:

Land:

We have found 505.00 decimals of land.

Factory Building:

During the course of our visit we have identified the registered office of ACME Pesticides Limited. The office premises are located at Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh.

(A) Details of the status of the building are discussed below:

Particulars	Construction Materials	Total Building (Sqft)/Rft	
		Total Area	Usage
Canteen North	RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC-Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Inside wall- Plastic Paint, Outside Wall- Weather Coat Thai Aluminum & 5mm Glass in the window, Industrial Door, M.S Grill in Window.	1,920	1,794
Canteen South		2,080	1,929
Kitchen		375	344
Canteen Toilet		320	290
Staff Quarter		4,992	4,626
Production & Packing	RCC-Grade Beam, RCC-Floor Slab, Wall Paint, Inside wall- Plastic Paint, Outside Wall- Weather Coat, Profile Sheet and Steel Structure	15,120	13,712
Premix		2,916	2,726
New Godown		4,050	3,745
Dryer (Old)		3,232	3,050
Dryer (Old) 2nd floor		3,232	3,021
Starch & Manager's Office	RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC-	1,000	935

Particulars	Construction Materials	Total Building (Sqft)/Rft	
		Total Area	Usage
Dryer Corridor	Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Inside wall- Plastic Paint, Outside Wall- Weather Coat Thai Aluminum & 5mm Glass in the window, Industrial Door, M.S Grill in Window.	1,010	944
East Varanda		1,140	1,066
Women Quarter & Office		2,800	2,618
Mechnical & Electric Room		2,275	2,127
Two Storied (Tin Sheed)		6,858	6,411
Boiler		1,200	1,122
Generator Room		1,125	1,052
Main Gate (Security Room)		80	75
Coil Gate (Security Room)		64	60
Easy Wash Godown		1,500	1,402
Detergent Machine floor	RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC-Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Inside wall- Plastic Paint, Outside Wall- Weather Coat Thai Aluminum & 5mm Glass in the window, Industrial Door, M.S Grill in Window.	800	748
Detergent Mixture floor		800	748
Soap Packing floor		1,600	1,496
Soap Process floor		3,000	2,805
Beauti soap, Queen Bar & E/c & Vixol floor (Building)		9,216	8,616
Haowa Bhabon		693	648
Agro Chemicals Unit		30,375	28,396
	Total	**103,773**	**96,506**

(B) Plant and Machineries:

All the machineries used for production are purchased in brand new condition. The machineries are running well and maintained properly. The machineries lists are as follows:

Sl. No.	Particulars	Unit	Sl. No.	Particulars	Unit
1	Spray Machine	4	49	GHL Series Rapid Mixing Granulator Machine For Fertilizer Copper Feed Powder	8
2	Hot Air Dryer (Burner)	2	50	High Quality Fertilizer Production Line Organic Fertilizer Machine	3
3	Mould Machine	4	51	Professional M3000 Compost Making Machine/ Organic Fertilizer Compost Machine	9
4	Coil Machine(China)	1	52	Fertilizer Disc Granulator Machine	8
5	Coil Machine(Local)	1	53	Grain Seed Corn Wheat Pre-Cleaning Equipment Corn Wheat Drum Pre-Cleaner	5
6	Tray (Plastic)	650	54	Fertilizer Solid Liquid Separating Machine	3
7	Tray (Steel Fram With Plastic Net)	1,020	55	Seed Coater Seed Coating Machine Seed Treater	3
8	Kniding Machine	1	56	Industrial Heat Exchanger	3
9	Kniding Machine	1	57	Detergent Ribbon Blender Powder Mixture Machine	3
10	Strach Machine	1	58	Wood Sawdust Powder Hammer Grinding Machine	2
11	Strach Machine (Ongon)	2	59	Air Jet Cleaning System Dust Filter Bag House Dust Collector	7
12	Heat Water Machine	1	60	Automatic Z Type Bucket Conveyor Z Conveyor Bucket Elevator Chain Conveyor Machine Belt Conveyor	4
13	Mould	55	61	Pneumatic Knife Gate Valve	4
14	Trolly SteelFram	120	62	PLD800 Aggregate Sand Weighing Hopper Storage Bins	9
15	Hand Pallet Truck	6	63	Fine Powder Automatic Fertilizer Packing Machine	4
16	Coil Stand	4	64	Bag Closing Sewing Machine For Fertilizer Bag	7
17	Recycle Belt with Crusher	3	65	Fertilizer Testing Equipment	4
18	Seaving Machine	6	67	Seed Counter And Placing Apparatus	2
19	Motor (verious HP)	14	68	Pulverizer Grinding Mill Machine	8
20	Yahota Mosquito Machine	1	69	Single Screw Extruder /Plc Control	3
21	Smoke Tube Steam Broilar	1	70	Industrial Herb Paste Into Powder Dryer With Vacuum Band System	2
22	Heat exchanger	15	71	25hp Extrusion & Injection Machine Cooling System Chiller	15
23	Production Mixing Machine	1	72	Digital Weight Scale Machine 1 Ton PlatformIndustrial Weighing Scale	30
24	Drying Tunnel	1	73	Multifunction Cutting Machine	9
25	China Mosquito Coil Machine	1	74	Fertilizer Storage Steel Silo	16

Sl. No.	Particulars	Unit	Sl. No.	Particulars	Unit
26	Wood Powder Machine	3	75	Bulk Material Handling Equipment Bucket Elevator	8
27	Mixture Machine	1	76	Water Monitoring 4-20ma Ultrasonic Liquid Level Indicato	100
28	Trolly	8	77	1.5hp For Treadmill 180v 110v Dc Motor	150
29	Auto Packing Machine	3	78	2 Way Flange Wcb 6 Inch Motorized Manufacturing Ball Valve	105
30	Packing Machine (Local)	4	79	Flexible Auger Feeder Conveyor, Screw Feeder Machine	7
31	Soap Floder Machine	4	80	Shredder Blades And Knives Hammer Mill	3
32	Soap Cutting Machine	2	81	Flexible Rubber Compensator Coupling Connector With Flange	100
33	Soap Staping Machine	3	82	80ton Truck Scale Load Cells	1
34	Soap Tray	40	83	Water Heater Inner Barrel Stamping Die,Inner Barrel Stamping Tool, Water Heater Inner Barrel Press Die	6
35	Soap Pan	3	84	Breaker Bush Hydraulic Hammer Outer Bush Inner Bush	30
36	Soap Bati	10,000	85	Hydraulic Breaker Bushing Front Covers Thrust Ring Bush For Hb20	30
37	Dish Wash Mixture Machine	2	86	Distribution Box Matal Frame Metal Clad Cabinet Distribution Board Distribution Switchgear Control Panel	3
38	Dish Wash CuttingMachine	2	87	Bb Fertilizer Granules Mixer Machine Manufacturer	12
39	Toilet Cleaner Mixture Machine	4	88	Ball Granulating Polishing Machine	15
40	Easy wash Foil Silinder	24	89	Compound Fertilizer Granule Drum Granulator	4
41	Sunpower Foil Silinder	12	90	Big Size Half-Wet Raw Material Crusher Machine	3
42	White Excel Foil Silinder	6	91	Coating Machine	3
43	Weight scale	2	92	Self-Propelled Compost Turner Machine	7
44	Acme Beauti Soap Silinder	6	93	Horizontal Blender Pvc Powder Mixer	3
45	Soap Dais	6	94	Ybs 1600 Rotary Screener	4
46	Khl-400-2 Vermi Compost Organic Fertilizer Uniform Ball Pellet Making Machine	9	95	Fertilizer Separator Dewatering Machine	4
47	Organic Fertilizer Granulation Machine Small Fertilizer Plant Cost Waste Fertilizer Production Line	8	96	275 KVA Diesel Engine Generator	1
48	15-22kw Fertilizer Mixing Equipment Plc Control	9	97	5-50kg Automatic Granule Fertilizer Packing And Bagging Machine	6
66	Granule Counting Machine	8	98	Water Purifying Machine	1

OTHERS:

Besides these assets, we have also found other assets like Furniture and Fixture, Electrical Equipment and Installation, Office Equipment, Computer Equipment, Generator, Fire extinguish and motor Vehicle etc. It is also mentionable here that during our visit, we also checked Inventory register and roster (Workers' duty register) and found satisfactory. We also noticed that all machineries of APL are in good condition and running well.

SIGNBOARD:

The signboard of the company is well displayed at the registered office and factory premises and there is no other office-factory within the said factory premises & corporate office building

For the Issue Manager

Sd/-
Md. Mohiuddin Mollah
Chief Executive Officer
Shahjalal Equity Management Limited

(xiv) If the issuer is entitled to any intellectual property right or intangible asset, full description of the property, whether the same are legally held by the issuer and whether all formalities in this regard have been complied with:

There is no intellectual property right Except Software (intangible assets) which carring amount is Tk. 817,521 as on 30 September 2020 of ACME Pesticides Limited.

(xv) Full description of other properties of the issuer:

The description of other properties of the company has been described in the following summary:

Particulars	Amount in taka
	WDV on 30.09.2020
Land & land Development	454,850,839
Building & Other Construction	377,513,709
Plant & Machinery	263,547,796
Generator	7,662,461
Fire Extinguisher	10,047,329
Furniture and Fixture	15,166,097
Office Equipment and Installation	15,424,552
Computer Equipment	7,727,333
Vehicle	47,516,251
Plant & Machinery-Lease	75,615,339
Generator-Lease	8,653,491
Vehicle-Lease	9,871,509
Software	817,521
Total	**1,294,414,226**

(f) Plan of operation and discussion of financial condition

(i) If the issuer has not started its commercial operation, the company's plan of operations for the period which would be required to start commercial operation which shall, among others, include;

a) Projected financial statements up to the year of commercial operation;

b) Rationale behind the projection;

c) Any expected significant changes in the issuer's policy or business strategies;

d) Detail plan of capital investment with break-up;

e) Summary of feasibility report, etc.

This section is not applicable to the issuer because the issuer (ACME Pesticides Limited) started its commercial operation on March 7, 2010.

(ii) If the issuer had been in operation, the issuer's revenue and results from operations, financial position and changes in financial position and cash flows for the last five years or from commercial operation, which is shorter, shall be furnished in tabular form which shall, among others, include the following information:

Revenue and Results from Operation:

Particulars	Amounts in Taka					
	30-Sept-20 (Q-1)	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Non-Current Assets	1,431,155,946	1,401,722,057	1,084,470,403	946,280,227	830,818,996	687,741,385
Current Assets	694,223,172	655,620,168	563,809,334	503,010,260	463,558,376	448,864,421
Shareholder's Equity	1,767,803,722	1,717,802,959	822,744,007	585,606,411	474,869,669	368,815,293
Non-Current Liabilities	235,119,912	231,547,758	739,813,049	676,853,793	689,376,916	662,704,194
Current Liabilities	122,455,484	107,991,509	85,722,682	186,830,283	130,130,787	105,086,319
Revenue	397,640,384	1,538,642,580	1,312,734,585	1,186,602,824	1,056,257,685	942,925,405
Gross Profit	107,993,067	419,961,598	357,203,267	321,629,139	293,750,836	264,907,006
Profit Before Tax	58,681,361	226,490,238	189,946,520	141,017,339	124,731,258	110,041,659
Net Profit After Tax	50,000,763	194,728,952	167,467,595	110,736,742	106,054,376	83,065,094
Earnings Per Share (EPS) Basic	**0.48**	**2.00**	**2.13**	**1.47**	**1.41**	**1.10**
Earnings Per Share (EPS) Diluted	**0.48**	**1.85**	**1.59**	**1.05**	**1.01**	**0.79**

*** Diluted EPS are calculated with the Outstanding Share as on 30 September, 2020 i.e. 105,000,000 Shares.*

Statement of Financial Position:

Particulars	Amount in Taka					
	30 Sept,2020 (Q-1)	30 June, 2020	30 June, 2019	30 June, 2018	30 June, 2017	30 June, 2016
Assets						
Non-Current Assets	**1,431,155,946**	**1,401,722,057**	**1,084,470,403**	**946,280,227**	**830,818,996**	**687,741,385**
Freehold Property, Plant and Equipment	1,199,456,366	1,211,451,842	992,850,670	855,513,879	698,432,160	573,479,544
Leasehold Property, Plant and Equipment	94,140,339	96,554,194	86,171,326	74,449,622	80,486,078	84,722,187
Intangible Assets	817,521	862,521	-	-	-	-
Capital Work-in-Process	136,741,720	92,853,501	5,448,407	16,316,726	51,900,758	29,539,654
Current Assets	**694,223,172**	**655,620,168**	**563,809,334**	**503,010,260**	**463,558,376**	**448,864,421**
Inventories	356,652,648	347,833,198	321,778,107	331,361,482	314,703,905	284,931,975
Trade and other Receivables	241,092,127	219,896,421	174,594,804	161,771,317	140,656,602	156,505,585
Advances, Deposits & Prepayments	37,861,314	33,504,698	28,748,053	8,781,869	6,969,317	6,469,992
Cash and Cash Equivalents	58,617,083	54,385,851	38,688,370	1,095,592	1,228,551	956,869
Total Assets	**2,125,379,118**	**2,057,342,225**	**1,648,279,737**	**1,449,290,487**	**1,294,377,372**	**1,136,605,806**
Shareholder's Equity and Liabilities						
Shareholder's Equity	**1,767,803,722**	**1,717,802,959**	**822,744,007**	**585,606,411**	**474,869,669**	**368,815,293**
Share Capital	1,050,000,000	1,050,000,000	99,670,000	30,000,000	30,000,000	30,000,000
Retained Earnings	717,803,722	667,802,959	723,074,007	555,606,411	444,869,669	338,815,293
Non-Current Liabilities	**235,119,912**	**231,547,758**	**739,813,049**	**676,853,793**	**689,376,916**	**662,704,194**
Share Money Deposit	-	-	519,832,884	473,902,884	473,902,884	473,902,884
Long Term Loan (Non-Current Portion)	50,658,190	50,834,072	46,580,967	21,665,467	34,546,577	45,086,740
Lease Liability (Non-Current Portion)	121,889,963	117,924,478	115,454,672	125,958,924	135,554,074	107,325,322
Deferred Tax Liability	62,571,759	62,789,208	57,944,526	55,326,518	45,373,382	36,389,248
Current Liabilities	**122,455,484**	**107,991,509**	**85,722,682**	**186,830,283**	**130,130,787**	**105,086,319**
Short Term Loan	-	-	-	64,486,175	47,147,314	22,773,485
Liabilities for Expenses	13,001,962	12,615,029	12,586,305	11,888,736	10,820,321	9,803,882
Liabilities for Current Tax	35,814,651	26,916,604	19,981,383	12,404,088	2,825,289	2,532,102
Liability for WPPF	14,258,580	11,324,512	-	-	-	-
Long Term Loan (Current Portion)	9,282,160	7,758,645	8,644,914	43,196,193	33,229,128	19,772,544
Lease Liability (Current Portion)	32,635,439	31,519,343	24,653,317	15,484,980	1,315,880	17,927,016
Trade and other Payables	17,462,692	17,857,376	19,856,763	39,370,111	34,792,854	32,277,290
Total Share Holders Equity and Liabilities	**2,125,379,118**	**2,057,342,225**	**1,648,279,737**	**1,449,290,487**	**1,294,377,372**	**1,136,605,806**
Net Asset Value (NAV) per Share	**16.84**	**16.36**	**82.55**	**195.20**	**158.29**	**122.94**

Statement of Changes in Financial Position:

Particulars	Share Capital	Retained Earnings	Total Equity
As at Sept. 30, 2020	1,050,000,000	717,803,722	1,767,803,722
As at June 30, 2020	1,050,000,000	667,802,959	1,717,802,959
As at June 30, 2019	99,670,000	723,074,007	822,744,007
As at June 30, 2018	30,000,000	555,606,411	585,606,411
As at June 30, 2017	30,000,000	444,869,669	474,869,669
As at June 30, 2016	30,000,000	338,815,293	368,815,293

Statement of Cash Flows:

Particulars	Amount in taka					
	30-Sept-20(Q-1)	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
A. Cash Flows from Operating Activities						
Received from Customers	376,444,678	1,553,150,035	1,299,911,098	1,165,488,109	1,072,106,668	937,698,035
Paid to Suppliers	(264,254,680)	(1,058,614,938)	(861,885,537)	(769,351,791)	(700,685,404)	(640,431,709)

Particulars	Amount in taka					
	30-Sept-20(Q-1)	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Paid to Employees	(34,686,550)	(129,176,044)	(126,095,396)	(126,775,387)	(114,686,380)	(103,002,538)
Paid to Others	(23,643,126)	(95,819,762)	(87,215,250)	(109,520,188)	(96,290,921)	(82,926,469)
Cash Generated from Operation	**53,860,322**	**269,539,291**	**224,714,914**	**159,840,743**	**160,443,964**	**111,337,319**
Received from Others Income	58,763	390,124	471,530	168,458	155,680	145,850
Income Tax Paid	5,795,155	(24,527,849)	(21,739,491)	(11,747,207)	(9,691,601)	(2,541,156)
Net Cash Generated from Operating Activities	**48,123,930**	**221,403,688**	**203,446,953**	**148,261,994**	**150,908,043**	**108,942,013**
B. Cash Flows from Investing Activities						
Acquisition of Freehold Property, Plant and Equipment	-	(31,433,308)	(1,771,887)	(24,229,131)	(26,197,975)	(22,704,193)
Acquisition of lease hold Property, Plant and Equipment	-	(20,000,000)	(20,000,000)	-	-	-
Acquisition of Intangible Assets	-	(9000,000)	-	-	-	-
Capital Work in Progress	43,888,219	(320,662,454)	(165,847,009)	(127,215,024)	(140,863,731)	(83,828,378)
Net Cash Used in Investing Activities	**43,888,219**	**(372,995,762)**	**(187,618,896)**	**(151,444,155)**	**(167,061,706)**	**(106,532,571)**
C. Cash Flows from Financing Activities						
Net Payment for Financial Expenses	6,433,693	(25,910,229)	(18,377,410)	(15,949,565)	(22,482,521)	(26,446,837)
Received for Share money Deposit	-	180,514,800	115,600,000	-	-	
Refund of Share money Deposit	-	(17,684)	-	-	-	-
Net Received/(Payment) in short Term Loan	-	-	(64,486,175)	17,338,861	24,373,829	(16,429,050)
Net Received/(Payment) in Long Term Loan	1,347,633	3,366,836	(9,635,779)	(2,914,045)	2,916,421	34,274,150
Net Received/(Payment) in Lease liability	5,081,581	9,335,832	(1,335,915)	4,573,950	11,617,616	6,268,982
Net Cash Provided from Financing Activities	**(4,479)**	**167,289,555**	**21,764,721**	**3,049,201**	**16,425,345**	**(2,332,755)**
D Net Increase/ (Decrease) Cash and Cash Equivalents (A+B+C)	**4,231,232**	**15,697,481**	**37,592,778**	**(132,959)**	**271,682**	**76,686**
E Opening Cash and Cash Equivalents	54,385,851	38,688,370	1,095,592	1,228,551	956,869	880,183
F Closing Cash and Cash Equivalents (D+E)	**58,617,083**	**54,385,851**	**38,688,370**	**1,095,592**	**1,228,551**	**956,869**
Net Operating Cash Flows Per Share (NOCFPS)- Basic	**0.46**	**2.28**	**2.59**	**1.97**	**2.00**	**1.45**

a) Internal and external sources of cash:

Particulars	Amounts in Taka					
	30-Sep-20(Q-1)	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Paid up Capital	1,050,000,000	1,050,000,000	99,670,000	30,000,000	30,000,000	30,000,000
Retained Earnings	717,803,722	667,802,959	723,074,007	555,606,411	444,869,669	338,815,293
Sub-Total	**1,767,803,722**	**1,717,802,959**	**822,744,007**	**585,606,411**	**474,869,669**	**368,815,293**
Share Money Deposit	-	-	519,832,884	473,902,884	473,902,884	473,902,884
Short Term Loan	-	-	-	64,486,175	47,147,314	22,773,485
Long Term Loan	59,940,350	58,592,717	55,225,881	64,861,660	67,775,705	64,859,284
Lease Liability	154,525,402	149,443,821	140,107,989	141,443,904	136,869,954	125,252,338
Sub-Total	**214,465,752**	**208,036,538**	**715,166,754**	**744,694,623**	**725,695,857**	**686,787,991**
Grand Total	**1,982,269,474**	**1,925,839,497**	**1,537,910,761**	**1,330,301,034**	**1,200,565,526**	**1,055,603,284**

b) Any material commitments for capital expenditure and expected sources of funds for such expenditure;

The Company has not entered into any material commitments for capital expenditure. However, The Company has a plan to enter the required material commitment for capital expenditure to use of net IPO proceeds as mentioned in 'Use of Proceeds' under **section xxii** of this prospectus.

c) Causes for any material changes from period to period in revenues, cost of goods sold, other operating expenses and net income:

ACME Pesticides Limited
Statement of Profit or Loss & Other Comprehensive Income (5 Year)

Particulars	Amount in Taka					
	July-20 To Sep-20 (Q-1)	FY (2019-2020	FY (2018-2019)	FY (2017-2018)	FY (2016-2017)	FY (2015-2016)
Revenue	397,640,384	1,538,642,580	1,312,734,585	1,186,602,824	1,056,257,685	942,925,405
Less: Cost of Goods Sold	(289,647,317)	(1,118,680,982)	(955,531,318)	(864,973,685)	(762,506,849)	(678,018,399)
Gross Profit	**107,993,067**	**419,961,598**	**357,203,267**	**321,629,139**	**293,750,836**	**264,907,006**
Operating Expenses	**(40,002,708)**	**(156,626,743)**	**(149,350,867)**	**(164,806,134)**	**(146,670,379)**	**(128,544,947)**
Administrative Expenses	(8,286,584)	(31,618,066)	(30,199,067)	(30,372,796)	(26,187,330)	(23,897,504)
Selling & Distribution Expense	(31,716,124)	(125,008,677)	(119,151,800)	(134,433,338)	(120,483,049)	(104,647,443)
Profit from Operation	**67,990,359**	**263,334,855**	**207,852,400**	**156,823,005**	**147,080,457**	**136,362,059**
Other Income	58,763	390,124	471,530	168,458	155,680	145,850
Financial Expenses	(6,433,693)	(25,910,229)	(18,377,410)	(15,974,124)	(22,504,879)	(26,466,250)
Profit before Income Tax & WPPF	**61,615,429**	**237,814,750**	**189,946,520**	**141,017,339**	**124,731,258**	**110,041,659**
WPPF Expenses	(2,934,068)	(11,324,512)	-	-	-	-
Profit Before Income Tax	**58,681,361**	**226,490,238**	**189,946,520**	**141,017,339**	**124,731,258**	**110,041,659**
Income Tax Expenses	**(8,680,598)**	**(31,761,286)**	**(22,478,925)**	**(30,280,597)**	**(18,676,882)**	**(26,976,565)**
Current Tax	(8,898,047)	(26,916,604)	(19,860,917)	(20,327,461)	(9,692,748)	(2,532,102)
Deferred Tax	(217,449)	(4,844,682)	(2,618,008)	(9,953,136)	(8,984,133)	(24,444,464)
Net Profit after tax	**50,000,763**	**194,728,952**	**167,467,595**	**110,736,742**	**106,054,376**	**83,065,094**
Other Comprehensive Income/ (Loss)	-	-	-	-	-	-
Total Comprehensive Income	**50,000,763**	**194,728,952**	**167,467,595**	**110,736,742**	**106,054,376**	**83,065,094**
Earnings Per Share (EPS) Basic	**0.48**	**2.00**	**2.13**	**1.47**	**1.41**	**1.10**
Earnings Per Share (EPS) Diluted*	**0.48**	**1.85**	**1.59**	**1.05**	**1.01**	**0.79**

** Diluted EPS is calculated with the Outstanding Share as on 30 September, 2020 i.e. 105,000,000 Shares.*

Causes for changes in the year to year changes in Revenue (%)
Revenue has been changed over the period due to changes in business volume

Causes for changes from year to year of Cost of Goods Sold
Cost of Goods Sold changes over the period due to changes in overhead & consumption of raw material.

Causes for changes from year to year of other Operating Expenses
Operating expenses changes due to changes in Selling expense and admin Expenses.

Causes for changes from year to year of Net Income
Net profit after tax changes due to an increase in Revenue and Gross Profit.

d) Any seasonal aspects of the issuer's business:
There is no significant seasonal aspect of the Company's business.

e) Any known trends, events or uncertainties that may have material effect on the issuer's future business;
There are no known trends, events or uncertainties that may affect the future business of the Company except the following:

1. Technological changes
2. Changes in government policy
3. Political unrest
4. Natural calamities

f) Any assets of the company used to pay off any liabilities:
None of the operating assets of the company has been used to pay off any liabilities of the company.

g) Any loan taken from or given to any related party or connected person of the issuer with details of the same:
The company did not take any loan from or given to any related party or connected person of the issuer.

h) Any future contractual liabilities the issuer may enter into within next one year, and the impact, if any, on the financial fundamentals of the issuer:

The Company has no plan to enter into any future contractual liability within the next year except the normal course of business and in relation to the use of proceeds.

i) The estimated amount, where applicable, of future capital expenditure:

The Company does not have any plan for capital expenditure in the near future other than disclosed in **Section xxii** under the head of '**Use of Proceeds'** and the normal course of business.

j) Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus. Updated income tax status for the last 5 years or from commercial operation, which is shorter;

VALUE ADDED TAX (VAT):

The Company maintains VAT related books of account and pays in time also submits return accordingly. VAT registration no for is Reg. No. 002118521-0104. The company has no liability as on 30 September 2020 which is shown in the audited financial statement.

INCOME TAX:

The Company is a regular tax payer. The TIN number of the company is 752925208105/Circle-2 (Company), Taxes Zone-01, Dhaka, Bangladesh. Following are the details of income tax related information of the Company Year wise income tax status of the company is provided below:

Income Year	Assessment Year	Profit Before Tax	Income Tax Liability (Current Tax)	Status
July-20 To Sep-20	2021-2022	58,681,361	8,898,047	Return submit is not mandatory
2019-2020	2020-2021	226,490,238	26,916,604	Return will be submit in due time
2018-2019	2019-2020	189,946,520	19,981,383	Assessment is Complete
2017-2018	2018-2019	141,017,339	12,404,088	
2016-2017	2017-2018	124,731,258	2,825,289	
2015-2016	2016-2017	110,041,659	2,532,102	

CUSTOMS DUTY:

There is no such liability outstanding for the company as of 30 September, 2020.

OTHER TAX LIABILITY:

There is no other Tax liability as on 30 September, 2020.

k) Any financial commitment, including lease commitment, the company had entered into during the past five years or from commercial operation, which is shorter, giving details as to how the liquidation was or is to be effected;

There is no Such Commitment by the Company.

l) Details of all personnel related schemes for which the company has to make provision for in future years:

The Company considers its human resources as the most valuable assets of the Company and has been continuing to train, equip and groom its employees for building a strong foundation. In order to enhance and advance the professional ability and knowledge of the employees, regular training programs are conducted. The company provides very us benefit packages to its employees in addition to monthly benefit of salary, wages and allowances. There are several benefits for the employee of ACME Pesticides Limited like;

- ✓ Two Festival Bonus
- ✓ Maternity Leave, Sick Leave & Casual Leave
- ✓ Workers Profit Participation Fund
- ✓ Yearly Increment / Promotion

m) Breakdown of all expenses related to the public issue;

The following amount, to be paid to the Issue Manager, Underwriters and other costs are as follows:

Sl. No	Particulars	Nature of Expenditure	Amount in Tk. (approx.)
Issue Management Fees			**5,175,000**
1	Manager to the Issue Fee	2% on the public offer amount (Maximum)	4,500,000
2	VAT against Issue Management Fees	@ 15% on Issue Management Fees	675,000
Regulatory Expenses			
BSEC Fees			**1,250,000**
3	Application Fee	Fixed	50,000
4	BSEC Consent Fee	Fee @ 0.40% on the public offering amount	1,200,000
Listing Related Expenses			**5,890,000**
5	Draft Prospectus Scrutiny Fees for DSE & CSE	Tk. 50,000 for each exchange	100,000
6	Listing Fee for Stock Exchanges (DSE & CSE)	0.25% on Tk. 10 crore of paid-up capital and 0.15% on the rest amount of paid-up capital; minimum Tk. 50,000 and Maximum Tk. 10 million for each exchange	4,250,000
7	Annual Fee for Stock Exchanges (DSE & CSE)	@ 0.05% on Tk. 100 Crore of paid-up capital and 0.02% on the rest amount of paid-up capital; minimum Tk. 50,000 and Maximum Tk. 6 laces for each exchange	1,140,000
8	Electronic Bidding Fee	Fixed	400,000
IPO Related Expenses			**725,000**
9	Underwriting Commission	Commission @ 0.50% on underwritten amount	525,000
10	Auditors' Certification Fees & Others	At Actual	200,000
CDBL Fees and Expenses			**811,000**
11	Security Deposit	At Actual	500,000
12	Documentation Fee	At Actual	2,500
13	Annual Fee	At Actual	100,000
14	Connection Fee	At Actual	6,000
15	Initial Public Offer Fees	@0.015% of issue size+0.015% of Pre- IPO paid up capital	202,500
Other Expenses			**1,000,000**
16	Publication of Abridge Version of Prospectus in Newspaper	Estimated (to be paid at actual)	750,000
17	Courier Expenses	Estimated (to be paid at actual)	250,000
Post Public Offer Expenses			**3,800,000**
18	Publication of Prospectus	Estimated (to be paid at actual)	800,000
19	Notice for Prospectus, Lottery Refund etc in Daily Newspaper	Estimated (to be paid at actual)	250,000
20	Data Processing and Share Software Charge	Estimated (to be paid at actual)	2,395,000
21	Stationeries and other expenses	Estimated (to be paid at actual)	205,000
Total			**18,501,000**

n) If the issuer has revalued any of its assets, the name, qualification and experiences of the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation separately for each asset revalued in a manner which shall facilitate comparison between the historical value and the amount after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the Commission:

ACME Pesticides Limited has not revalued any of its assets up to 30 September, 2020.

o) Where the issuer is a holding/ subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary or holding company, including transactions which had taken place within the last five years of the issuance of the prospectus or since the date of incorporation of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or a creditor;

ACME Pesticides Limited has no subsidiary nor it is operated under a holding company nor does it have an associate company. Hence, no transaction has taken place.

(p) Financial Information of Group Companies and Companies under common ownership by more than 50%: following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, wherever applicable, along with significant notes of auditors:

The Company has no subsidiary/holding company or associate company. Therefore, no transaction has taken place.

(q) Where the issuer is a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer;

Not Applicable.

(r) A report from the auditors regarding any allotment of shares to any person for any consideration otherwise than cash along with the relationship of that person with the issuer and rationale of the issue price ofthe shares:

CERTIFICATION REGARDING ANY ALLOTMENT OF SHARES TO ANY PERSON FOR ANY CONSIDERATION OTHERWISE THAN CASH ALONG WITH RELATIONSHIP OF THAT PERSON WITH THE ISSUER

This is to clarify that, **ACME PESTICIDES LIMITED** has not allotted any Shares other than Cash except issuance of a Bonus Share as on **30 December, 2019** for **25,000,000 no. of Shares** @ **Tk. 10** each to the existing Shareholders. A table is given below regarding the allotment of shares to any person for any consideration otherwise than cash along with the relationship of that person with the issuer and rationale of the issue price of the shares:

SL. No.	Date of Issue	Name of the Shareholders	Relation with the issuer	No of Share (S)	Issue price	Value in Taka
1.	30-12-2019	Shanta Sinha	Chairman	3,309,454	10/-	33,094,540
2.	30-12-2019	Reza-Ur-Rahman Sinha	Managing Director	3,847,300	10/-	38,473,000
3.	30-12-2019	K M Heluar	Shareholder	1,961,158	10/-	19,611,580
4.	30-12-2019	Kazi Saleh Ahmed Monsur	Shareholder	1,522,349	10/-	15,223,490
5.	30-12-2019	Sujit Saha	Shareholder	1,519,897	10/-	15,198,970
6.	30-12-2019	Farid Ahmed	Shareholder	2,647,563	10/-	26,475,630
7.	30-12-2019	Fatema Zeenat	Shareholder	1,323,782	10/-	13,237,820
8.	30-12-2019	Syeda Nazia Harun	Shareholder	294,174	10/-	2,941,740
9.	30-12-2019	S.M Malek	Shareholder	49,029	10/-	490,290
10.	30-12-2019	Jannatul Ferdaus	Shareholder	73,543	10/-	735,430
11.	30-12-2019	Md. Saeed	Shareholder	147,087	10/-	1,470,870
12.	30-12-2019	Tahamina Akter	Shareholder	49,029	10/-	490,290
13.	30-12-2019	Md. Shah Alam	Shareholder	122,572	10/-	1,225,720
14.	30-12-2019	Md. Afzal Hossain	Shareholder	294,174	10/-	2,941,740
15.	30-12-2019	Sabeel Shafiur Rahman	Shareholder	49,029	10/-	490,290
16.	30-12-2019	Brigadiar General Sheikh Mohammad Sarwar	Shareholder	49,029	10/-	490,290
17.	30-12-2019	Bishwajit Das	Shareholder	245,145	10/-	245,145
18.	30-12-2019	Mohammad Rafiqul Islam	Shareholder	98,058	10/-	980,580
19.	30-12-2019	Muhammad Shamsul Islam	Shareholder	98,058	10/-	980,580
20.	30-12-2019	Shubrata Paul	Shareholder	49,029	10/-	490,290
21.	30-12-2019	Salma	Shareholder	147,087	10/-	1,470,870
22.	30-12-2019	Fakrul Anam Chowdhury	Shareholder	49,029	10/-	490,290
23.	30-12-2019	Kazi Md Habib Ullah	Shareholder	49,029	10/-	490,290
24.	30-12-2019	Anwar Ispat Ltd.	Shareholder	24,514	10/-	245,140
25.	30-12-2019	Jafor Iqbal	Shareholder	49,029	10/-	490,290
26.	30-12-2019	Salman Obaidul Karim	Shareholder	7,354	10/-	735,40
27.	30-12-2019	Mohammad Obaidul Karim	Shareholder	9,806	10/-	98,060
28.	30-12-2019	Orion Footwear Ltd.	Shareholder	7,354	10/-	73,540
29.	30-12-2019	Faas Asset Management Ltd.	Shareholder	4,903	10/-	49,030
30.	30-12-2019	Manata Asset Management Ltd.	Shareholder	4,903	10/-	49,030
31.	30-12-2019	Mrs. Arzuda Karim	Shareholder	4,903	10/-	49,030
32.	30-12-2019	Monwar Ahmed	Shareholder	24,514	10/-	24,514
33.	30-12-2019	S.M Zahid Bin Faruque	Shareholder	49,029	10/-	490,290
34.	30-12-2019	Mohammad Rafiqul Islam	Shareholder	147,087	10/-	147,087
35.	30-12-2019	Md. Jamal Uddin Chowdhury	Shareholder	49,029	10/-	490,290
36.	30-12-2019	Sheikh Nasir Uddin	Shareholder	49,029	10/-	490,290
37.	30-12-2019	Bengal Assets Holdings Ltd.	Shareholder	1,720,077	10/-	17,200,770
38.	30-12-2019	Chittagong Pesticides & Fisheries Ltd.	Shareholder	1,470,868	10/-	14,708,680
39.	30-12-2019	Heritage Capital Management Ltd.	Shareholder	1,029,608	10/-	10,296,080
40.	30-12-2019	Md. Afzalur Rahman	Shareholder	735,434	10/-	7,354,340
41.	30-12-2019	Ruhul Azad	Shareholder	931,550	10/-	9,315,500
42.	30-12-2019	Shamim Ara Begum	Shareholder	490,289	10/-	4,902,890
43.	30-12-2019	Md. Jahirul Islam	Shareholder	49,029	10/-	490,290
44.	30-12-2019	Mohammad Sarwar Murshid	Shareholder	49,029	10/-	490,290
45.	30-12-2019	Mst. Shahana Tasnin Lopa	Shareholder	49,029	10/-	490,290
46.	30-12-2019	Md. Matiur Rahman	Shareholder	49,029	10/-	490,290
Total				**25,000,000**		**250,000,000**

Sd/-

Place: Dhaka
Dated: 22 February 2021

Shiraz Khan Basak & Co.
Chartered Accountants

(s) Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public:

There is no material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

(t) Business strategies and future plans - projected financial statements shall be required only for companies not startedcommercial operation yet and authenticated by Chairman, Directors, Managing Director, CFO, and Company Secretary;

Business Strategies:

Business strategies of APL are as follows:

The Company is committed to manufacture products with strict adherence to the BCIC Guideline. The aim of the promotors is to produce and provide quality & innovative products for people, maintain stringently ethical standard in business operation also ensuring benefits to the shareholders, stakeholders and the society at large. The Management of the Company has the following objectives:

1. Ensure health, vigor and happiness for all;
2. Ensure stable and long-term return to the investors;
3. Maintain state-of-the-art manufacturing facilities for ensuring best quality products to the customers;
4. Expand existing and develop new large-scale projects to diverse the product range and related diversification;
5. Strengthening the existing market share, cope with the changing scenario in the pesticide industry to ensure higher transparency and improved products and services for APL's existing and potential customers;
6. Maintain Strict compliance to good governance norms and regulations to ensure long term sustainability to the company
7. Comprehensive marketing and distribution network in domestic market;
8. Excellent relationship with health care professionals, chemists and other concerned stakeholders;
9. Seek new ways of working to improve efficiency and ensure sustainability.
10. Expand eco-friendly manufacturing breed.

Future Plans:

In persuasion of a foreside strategies APL and its experienced team have been working insistently keeping in consideration future as well. APL has plane for acquisition of new Plant and Machineries, Constructions of Building, Electric installation and repayment of bank Loan by IPO proceeds.

(u) Discussion on the results of operations shall inter-alia contain the following:

1. A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure;

There was no significant adjustment given in the auditors' report during the last financial year. Summary of the financial results and operations are presented below:

Particulars	Amount In Taka					
	30-Sep-20 (Q-1)	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Revenue	397,640,384	1,538,642,580	1,312,734,585	1,186,602,824	1,056,257,685	942,925,405
Gross Profit	107,993,067	419,961,598	357,203,267	321,629,139	293,750,836	264,907,006
Operating Income	67,990,359	263,334,855	207,852,400	156,823,005	147,080,457	136,362,059
Profit Before Income Tax	58,681,361	226,490,238	189,946,520	141,017,339	124,731,258	110,041,659
Net Profit After Income Tax	50,000,763	194,728,952	167,467,595	110,736,742	106,054,376	83,065,094
Earnings Per Share Basic	**0.48**	**2.00**	**2.13**	**1.47**	**1.41**	**1.10**
Earnings Per Share Diluted	**0.48**	**1.85**	**1.59**	**1.05**	**1.01**	**0.79**

** Diluted EPS is calculated with the Outstanding Share as on 30 September, 2020 i.e. 105,000,000 Shares*

2. A summary of major items of income and expenditure:

ACME Pesticides Limited

Statement of Profit or Loss & Other Comprehensive Income (5 Year)

Particulars			Amount In Taka			
	30-Sep-20 (Q-1)	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Revenue	397,640,384	1,538,642,580	1,312,734,585	1,186,602,824	1,056,257,685	942,925,405
Cost of sales	(289,647,317)	(1,118,680,982)	(955,531,318)	(864,973,685)	(762,506,849)	(678,018,399)
Operating expenses	(40,002,708)	(156,626,743)	(149,350,867)	(164,806,134)	(146,670,379)	(128,544,947)
Profit Before Tax	58,681,361	226,490,238	189,946,520	141,017,339	124,731,258	110,041,659
Net Profit After Income Tax	**50,000,763**	**194,728,952**	**167,467,595**	**110,736,742**	**106,054,376**	**83,065,094**

3. The income and sales on account of major products or services;

The income and sales on account of major products are as follows:

Particulars			Amounts In Taka			
	30-Sep-20 (Q-1)	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Consumer Products:	10,248,764	254,572,730	133,097,805	34,492,817	31,576,985	31,080,338
Agro Products	387,391,620	1,331,069,850	1,289,636,780	1,152,110,007	1,024,680,700	911,845,067

4. In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring:

Other income of the company is not more than 10% of the total income.

5. If a material part of the income is dependent upon a single customer or a few major customers, disclosureof this fact along with relevant data. Similarly if any foreign customer constitutes a significant portion of the issuer's business, the disclosureof the fact along with its impact on the business considering exchange rate fluctuations:

The Company's income is not dependent upon a single customer or a few major customers.

6. In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed:

No unorthodox procedure was followed by the Company for recording its sales and revenue.

(v) Comparison of the recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the change's insignificant items of income and expenditure, inter-alia, containing the following:

Particulars	Amounts In Taka					
	30-Sep-20 (Q-1)	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Revenue	397,640,384	1,538,642,580	1,312,734,585	1,186,602,824	1,056,257,685	942,925,405
Gross Profit	107,993,067	419,961,598	357,203,267	321,629,139	293,750,836	264,907,006
Operating Income	67,990,359	263,334,855	207,852,400	156,823,005	147,080,457	136,362,059
Profit Before Income Tax	58,681,361	226,490,238	189,946,520	141,017,339	124,731,258	110,041,659
Net Profit After Income Tax	50,000,763	194,728,952	167,467,595	110,736,742	106,054,376	83,065,094
Earnings Per Share Basic	**0.48**	**2.00**	**2.13**	**1.47**	**1.41**	**1.10**
Earnings Per Share Diluted	**0.48**	**1.85**	**1.59**	**1.05**	**1.01**	**0.79**

** Diluted EPS is calculated with the Outstanding Share as on 30 September, 2020 i.e. 105,000,000 Shares.*

Analysis of Reasons for the Changes in significant items of income and expenditure:

In the last few years, production capacity has been increased for efficient management and installation of new Plant & Machinery as a result significant revenue increased year by year.

(1) Unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

There are no unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

(2) Significant economic changes that materially affect or are likely to affect income from continuing operations:

There are no significant economic changes that materially affected or are likely to affect income from continuing operations.

(3) Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations;

At present, there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business except for those which are naturally beyond control of human being.

The business operation of the Company may be affected by the following events:

i. Political unrest
ii. Natural disaster
iii. Down Trend Demand in International Market
iv. Change in government policy.

(4) Future changes in the relationship between costs and revenues, in case of events such as a future increase in labor or material costs or prices that will cause a material change are known;

We are aware of the fact that the future is always uncertain that affect business and plan as well. So, in the future cost of labor or materials price may be changed. However, revenue is always adjusted and follows the trend in line with production cost. Hence, any change in cost will be reflected in the sales price. Moreover, we have a strong influence over the market to set the trend as well.

(5) The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices:

There is no material increase in sales volume or revenue due to increased sales volume, the introduction of new products or services or increased sales prices.

(6) Total turnover of each major industry segment in which the issuer operated:

It is not applicable for the company as there no turnover of major industry segment.

(7) Status of any publicly announced new products or business segment:

There are no publicly announced new products or business segment of the Company.

(8) The extent to which the business is seasonal:

The business of the Company is not dependent on any seasonal aspect.

(w) Defaults or rescheduling of borrowings with financial institutions or banks, conversion of loans into equityalong with reasons thereof, lockout, strikes and reasons for the same etc. during the history of operation of the company.

The Company has neither rescheduled its borrowings with financial institutions or banks nor converted its loans into equity. There has been no lockout, strikes etc.

(x) Details regarding the changes in the activities of the issuer during the last five years which may had a material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors:

There were no changes in the activities of the Company during the last five years and had not any material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors.

(y) Injunction or restraining order, if any, with possible implications:

There is no injunction or restraining order.

(z) Technology, market, managerial competence and capacity built-up:

Technology

We have been using modern technology. We have modern machinery which is used to produce good quality products. Management is capable enough to deal with enhancing the capacity of the overall phenomenon of the business capacity and built-up to meet up the demand and have a maximum market share.

Market

APL has separate marketing department. The company advertises in print media and online to build their image in the market.

Managerial Competence

The existing management is competent enough to run the business operation. The management team has proven track record to run large organization and vast experience to minimize the operational risk. The management also appointed such personnel who are capable enough to operate the plant effectively and efficiently. Even though any experienced personnel leave the organization, others have adequate expertise and skills to run the operation.

Capacity build up

APL aims to be the market leader in this industry. And they are continuously working on their capacity build up which will give them competitive edge over their competitor.

(aa) Changes in accounting policies in the last three years:

The management of the Company has not changed any accounting policies in the last three years except recognition of IFRS-15 'Revenue from customers with Contract' and IFRS-16 'Lease'.

(bb) Significant developments subsequent to the last financial year: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the prospectus and which materially and adversely affect or is likely to affect the trading or profitability of the issuer, or the value of its assets, or its ability to pay its liabilities within the next twelve months:

DECLARATION REGARDING SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL FOR THE PERIOD ENDED 30 SEPTEMBER, 2020

To Whom It May Concern

This is to certify that in our opinion there has not arisen any circumstances since the date of the last financial statements on 30 September, 2020 as disclosed in the prospectus and which materially and adversely affect or is likely to affect the trading or the profitability of the ACME Pesticides Limited, or the value of its assets, or its ability to pay its liabilities within the next twelve months.

Sd/-	Sd/-	Sd/-
Shanta Sinha	Reza-Ur-Rahman Sinha	Ahasan Habib Sinha
Chairman	Managing Director	Director
Sd/-	Sd/-	
K M Heluar	Prof. M Shahjahan Mina	
Director	Independent Director	

(cc) If any quarter of the financial year of the issuer ends after the period ended in the audited financial statements as disclosed in the prospectus, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer;

Unaudited Financial Statement for the Period ended 31st December, 2020 are as follows:

ACME Pesticides Limited
Statements of Financial Position (Half Year) Unaudited
As at 31 December 2020

Particulars	Amount in Taka	
	31 Dec, 2020	30 June 2020
Assets		
Non-Current Assets	**1,511,163,600**	**1,401,722,057**
Freehold Property, Plant and Equipment	1,299,330,947	1,211,451,842
Right of use Assets	91,726,484	96,554,194
Intangible Assets	772,521	862,521
Capital Work-in-Progress	119,333,648	92,853,501
Current Assets	**701,705,285**	**655,620,168**
Inventories	361,378,244	347,833,198
Trade and other Receivables	266,767,996	219,896,421
Advances, Deposits & Prepayments	44,865,591	33,504,698
Cash and Cash Equivalents	28,693,454	54,385,851
Total Assets	**2,212,868,885**	**2,057,342,225**
Shareholder's Equity and Liabilities		
Shareholder's Equity	**1,834,029,160**	**1,717,802,959**
Share Capital	1,050,000,000	1,050,000,000
Retained Earnings	784,029,160	667,802,959
Non-Current Liabilities	**242,166,785**	**231,547,758**
Share Money Deposit	-	-
Long Term Loan (Non Current Portion)	52,279,161	50,834,072
Lease Liability (Non Current Portion)	125,551,291	117,924,478
Deferred Tax Liability	64,336,333	62,789,208
Current Liabilities	**136,672,940**	**107,991,509**
Liabilities for Expenses	12,852,868	12,615,029
Liabilities for Current Tax	46,061,252	26,916,604
Long Term Loan (Current Portion)	8,114,396	7,758,645
Lease Liability (Current Portion)	33,791,059	31,519,343
Liability for WPPF	18,170,411	11,324,512
Trade and other Payables	17,682,954	17,857,376
Total Shareholders Equity and Liabilities	**2,212,868,885**	**2,057,342,225**
Net Asset Value (NAV) per share	**17.47**	**16.36**

Sd/-	*Sd/-*	*Sd/-*	*Sd/-*	*Sd/-*
Chief Financial Officer	***Company Secretary***	***Director***	***Managing Director***	***Chairman***

Dated: 27 January 2021
Place: Dhaka.

ACME Pesticides Limited
Statements of Profit or Loss and Other Comprehensive Income (Half Year) Unaudited
For the period ended 31 December 2020

Particulars	Amount in Taka			
	01-07-2020 to 31-12-2020	01-07-2019 to 31-12-2019	01-10-2020 to 31-12-2020	01-10-2019 to 31-12-2019
Net Revenue	860,865,114	775,918,666	463,224,730	392,694,458
Cost of Goods Sold	(625,266,590)	(564,074,663)	(335,619,273)	(284,467,976)
Gross Profit	**235,598,524**	**211,844,003**	**127,605,457**	**108,226,482**
Operating Expenses	(79,280,981)	(77,867,179)	(39,278,273)	(38,812,598)
Profit from Operation	**156,317,544**	**133,976,824**	**88,327,184**	**69,413,884**
Other Income	119,598	253,938	60,835	145,358
Financial Expenses:				
Interest on Loan & Others	(2,774,740)	(2,658,201)	(1,422,627)	(1,336,698)
Lease Rental Charge	(9,898,528)	(10,419,938)	(4,816,948)	(5,106,476)
Profit Before WPPF & Income Tax	**143,763,873**	**121,152,622**	**82,148,444**	**63,116,067**
WPPF Expenses	(6,845,899)	(5,769,172)	(3,911,831)	(3,005,527)
Profit Before Income Tax	**136,917,974**	**115,383,450**	**78,236,613**	**60,110,540**
Provision for Income Tax	**(20,691,773)**	**(14,607,694)**	**(12,011,175)**	**(9,245,076)**
Current Tax	(19,144,648)	(14,004,303)	(10,246,601)	(7,493,307)
Deferred Tax	(1,547,125)	(603,391)	(1,764,574)	(1,751,769)
Net Profit After Income Tax	**116,226,201**	**100,775,756**	**66,225,439**	**50,865,464**
Add: Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the Period	**116,226,201**	**100,775,756**	**66,225,439**	**50,865,464**
Earnings Per Share (EPS) - Basic	**1.11**	**1.12**	**0.63**	**0.56**

Sd/-	*Sd/-*	*Sd/-*	*Sd/-*	*Sd/-*
Chief Financial Officer	***Company Secretary***	***Director***	***Managing Director***	***Chairman***

Dated: 27 January 2021
Place: Dhaka.

ACME Pesticides Limited
Statements of Changes in Equity (Half Year) Unaudited
For the period ended 31 December 2020

(Amount in Taka)

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as at July 01, 2020	1,050,000,000	667,802,959	1,717,802,959
Net profit for the period transferred from Statement of Profit or Loss & Other Comprehensive Income	-	116,226,201	116,226,201
Balance as at 31 December 2020	**1,050,000,000**	**784,029,160**	**1,834,029,160**

ACME Pesticides Limited
Statement of Changes in Equity (Half Year) (Unaudited)
For the period ended 31 December 2019

(Amount in Taka)

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as at July 01, 2019	99,670,000	723,074,007	822,744,007
Issuance of Share Capital	700,330,000	-	700,330,000
Issuance of Bonus Share	250,000,000	(250,000,000)	-
Net profit for the year	-	100,775,756	100,775,756
Balance as at 31 December 2019	**1,050,000,000**	**573,849,762**	**1,623,849,762**

Sd/-	*Sd/-*	*Sd/-*	*Sd/-*	*Sd/-*
Chief Financial Officer	***Company Secretary***	***Director***	***Managing Director***	***Chairman***

Dated: 27 January 2021
Place: Dhaka.

ACME Pesticides Limited
Statements of Cash Flows (Half Year) Unaudited
For the period ended 31 December 2020

Particulars	Amount in Taka	
	01-07-2020 to 31-12-2020	01-07-2019 to 31-12-2019
A. Cash Flows from Operating Activities		
Received from Customers	813,993,539	748,355,971
Paid to Suppliers	(573,069,627)	(518,382,962)
Paid to Employees	(65,374,404)	(61,082,355)
Paid to Others	(49,055,142)	(49,685,308)
Cash Generated from Operation	**126,494,367**	**119,205,345**
Received from Other Income	119,598	253,938
Income Tax paid	(12,605,575)	(8,982,448)
Net Cash Generated from Operating Activities	**114,008,390**	**110,476,835**
B. Cash Flows from Investing Activities		
Acquisition of Freehold Property, Plant and Equipment	(3,192,230)	(19,902,553)
Capital Work in Progress	(135,534,657)	(207,324,785)
Net Cash Used in Investing Activities	**(138,726,887)**	**(227,227,338)**
C. Cash Flows from Financing Activities		
Net Payment for Interest on Loan & Others	(2,774,740)	(2,658,201)
Net Payment for Lease Rental Charge	(9,898,528)	(10,419,938)
Share Money Received	-	180,514,800
Share Money Refund	-	(17,684)
Net Received/(Payment) in Long Term Loan	1,800,840	1,632,111
Net Received/(Payment) in Lease Liability	9,898,529	(11,897,896)
Net Cash Used to Financing Activities	**(973,899)**	**157,153,191**
D. Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C)	**(25,692,397)**	**40,402,688**
E. Opening Cash and Cash Equivalents	54,385,851	38,688,370
F. Closing Cash and Cash Equivalents (D+E)	**28,693,454**	**79,091,058**
Net Cash Flows from Operating Activities per Share	**1.09**	**1.23**

Sd/-	*Sd/-*	*Sd/-*	*Sd/-*	*Sd/-*
Chief Financial Officer	***Company Secretary***	***Director***	***Managing Director***	***Chairman***

Dated: 27 January 2021
Place: Dhaka.

(dd) Factors that may affect the results of operations.

Though there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business, the business operation of the Company may be affected by the following events:

i. Increased production cost
ii. Decrease in per unit sales price
iii. Increased Competition
iv. Govt. Policy Changes towards the industry
v. Political unrest
vi. Natural disaster

CHAPTER-VII MANAGEMENTS DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

(a) Overview of business and Strategies

Overview of business:

ACME Pesticides Limited was incorporated on April 13, 2009. APL started its chemical fertilizer & pesticides business keeping in mind the impact of other hazardous fertilizer on environment. APL diversified various products in the local market different forms like consumer products, crop care and public health, fertilizer, seeds etc.in, they want exporting their products from one country to another country. Business strategies of APL are as follows:

1. Ensure health, vigor and happiness for all;
2. Ensure stable and long-term return to the investors;
3. Maintain state-of-the-art manufacturing facilities for ensuring best quality products to the customers;
4. Expand existing and develop new large-scale projects to diverse the product range and related diversification;
5. Strengthening the existing market share, cope with the changing scenario in the pesticide industry to ensure higher transparency and improved products and services for APL's existing and potential customers;
6. Maintain Strict compliance to good governance norms and regulations to ensure long term sustainability to the company
7. Comprehensive marketing and distribution network in domestic market;
8. Excellent relationship with health care professionals, chemists and other concerned stakeholders;
9. Seek new ways of working to improve efficiency and ensure sustainability.
10. Expand eco-friendly manufacturing breed.

VISION

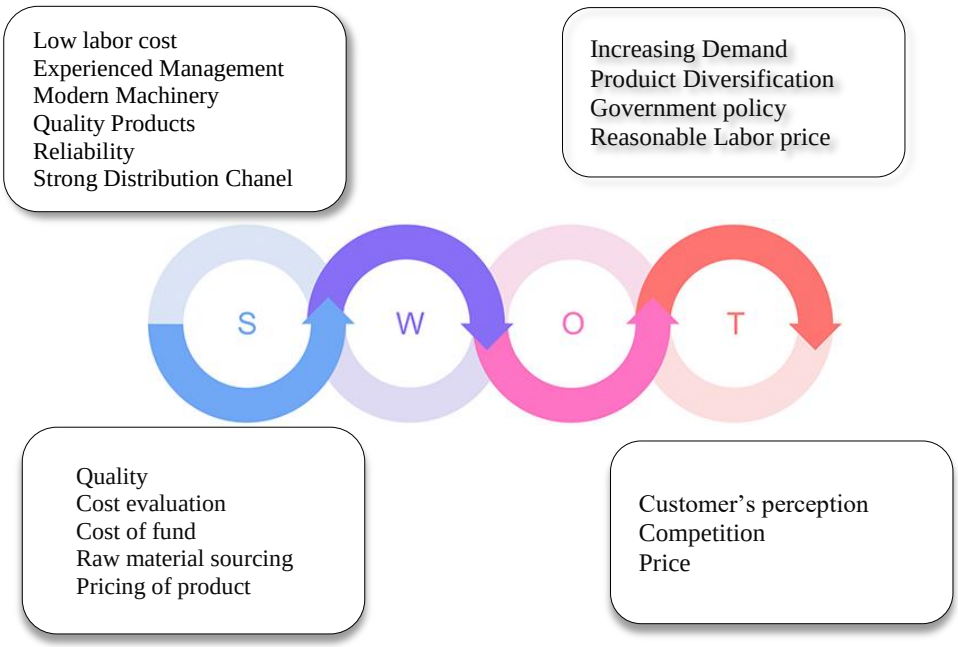
Our vision is to be one of the Asian leaders in agro-chemical business and consumer products and related services.

MISSION

Our mission is to build up strong communication with different seed companies and supply the seeds in bulk, recruit an Institutional sales executive for institutional sales, product categorize based on product features and demand and Special emphasis on High GP products and Innovative products.

(b) SWOT Analysis

A SWOT analysis is a structured planning method that helps to evaluate the strengths, weaknesses, opportunities and threats involved in a business venture. It identifies the internal and external factors that affect a business venture. Strength and Weakness are evaluated with internal factors whereas Opportunities and Threat are evaluated by external factors. Brief SWOT analysis of ACME Pesticides Limited is tabulated below:



STRENGTHS:

1. **Low labor cost**: Country wide low labor cost has enabled us to compete with foreign competitors outside Bangladesh.
2. **Experienced Management:** ACME Pesticides Limited has experienced & skilled management in this line.
3. **Modern Machinery:** We have been using modern machinery that increases our productivity.
4. **Quality Products:** We have to maintain producing quality products that increase our sales volume over the year.
5. **Reliability:** Be the preferred business partner of the customer and suppliers by offering quality products; providing best and timely service before and after the business transaction.
6. **Strong Distribution Chanel:** We have very strong distribution Channels through which we can smoothly supply our products.

WEAKNESSES:

1. **Quality:** Quality of raw material fluctuates
2. **Cost evaluation:** Inaccurate cost evaluations based on accounting for direct costs only such as material, labor and transportation, and ignoring other indirect cost-related factors such as site facilities, correction works, and equipment use often mislead cost calculation
3. **Cost of fund:** As the cost of fund for borrowing from banks is very high, profitability reduces. The situation worsens if imported raw materials are in stock for long time.
4. **Raw material sourcing:** Since almost of the raw materials used in production are purchased locally, the source of raw materials affects pricing very much. Often, the price of raw material depends on volume which in turn requires a large investment.
5. **Pricing of product:** Pricing of the final product can increase, as fabrication facilities require overhead for maintenance, equipment and utilities, and also due to higher transport cost and logistics primarily due to distance of dealer point from the factory.

OPPORTUNITIES:

1. **Demand:** The product demand is high and vibrant.
2. **Diversification:** Well-diversified segment of business.
3. **Government policy favoring the industry:** Since Agro. Sector is one of the growing sectors in this country, so Government is fully devoted to extend its cooperation so that Agro. Sector industry can flourish over the years.
4. **Reasonable Labor price:** Our industry is Man Machine Combined and reasonable labor price has a huge advantage for cost minimizing that helps us a competitive edge over our competitors.

THREATS:

1. **Customer's perception:** New technologies developed by the competitor or market disruptor could be a serious threat to the agro. Industry to long term future
2. **Competition:** There is rivalry among the competitors to get the market share as maximum as possible.
3. **Price:** Volatility of raw material price**.**

(c) Analysis of the financial statements of last five years with the reason(s) of fluctuating revenue or sales, other income, total income, cost of material, finance cost, depreciation and amortization expense, other expense; changes of inventories, net profit before & after tax, EPS etc;

Particulars	Amounts In Taka					
	30-Sep-20 (Q-1)	**30-Jun-20**	**30-Jun-19**	**30-Jun-18**	**30-Jun-17**	**30-Jun-16**
Revenue	397,640,384	1,538,642,580	1,312,734,585	1,186,602,824	1,056,257,685	942,925,405
Other Income	58,763	390,124	471,530	168,458	155,680	145,850
Total Income	**397,699,147**	**1,539,032,704**	**1,423,206,115**	**1,186,771,282**	**1,056,413,365**	**943,071,255**
Cost of Material	289,647,317	1,118,680,982	955,531,318	864,973,685	762,506,849	678,018,399
Financial Expenses	6,433,693	25,910,229	18,377,410	15,974,124	22,504,879	26,466,250
Depreciation Expenses	14,454,331	55,744,108	49,535,387	35,982,924	23,984,095	19,562,698
Amortization Expenses	45,000	37,479	-	-	-	-
Other Expenses	-	-	-	-	-	-
Changes of Inventories	(8,819,450)	(26,055,091)	9,583,375	(16,657,576)	(29,771,930)	(54,062,985)
Profit Before Tax	58,681,361	226,490,238	189,946,520	141,017,339	124,731,258	110,041,659
Net Profit After Tax	50,000,763	194,728,952	167,467,595	110,736,742	106,054,376	83,065,094
Earnings Per Share Basic	**0.48**	**2.00**	**2.13**	**1.47**	**1.41**	**1.10**
Earnings Per Share Diluted	**0.48**	**1.85**	**1.59**	**1.05**	**1.01**	**0.79**

** Diluted EPS is calculated with the Outstanding Share as on 30 September, 2020 i.e. 105,000,000 Shares.*

Causes for changes in revenue year to year:
Revenue has been changed over the period due to changes in business volume.

Causes of Changes in another income year to year:
Other income changes happen due to changes in other income sources.

Causes for changes in Changes in total income year to year:
Total income changes due to changes in the revenue.

Causes for Changes in Cost of material:
Cost of material changes due to raw material rate changes in the international market and increase of material consumption.

Causes of Changes in Finance cost:
Finance cost changes due to interest rate change year to year and payment of loan as per loan amortization schedule.

Causes of Changes in depreciation and amortization expense:
Depreciation has been changed over the period due to new addition of asset.

Causes of Changes in other expense:
Not applicable.

Causes for Changes in Inventories:
Due to meet up the demand of target market, to maintain uninterrupted production and to mitigate the raw material cost inventories are storied; Inventory change is the difference between the inventory totals for the last reporting period and the current reporting period.

Causes for Changes in Profit before tax:
Due to changes in raw material price, revenue, selling expense and financial expense change which affect the profit before tax.

Causes for Changes in Net profit after tax:
The growth of the net Profit after tax is consistent with the revenue. No unusual change is occurring during the last five years in the above matter.

Causes of Changes in EPS:
Due to changes in a number of shares and cumulative fluctuations of income statements item, EPS has been changed.

(d) Known trends demands, commitments, events or uncertainties that are likely to have an effect on the company's business:
There are no known trends demands, commitments, events or uncertainties that are likely to have an effect on the Company's business except the following:

- Technological change.
- Increased competition.
- Govt. policy changes towards the industry.
- Political unrest
- Natural disaster

(e) Trends or expected fluctuations in liquidity:
There are no trends or expected fluctuations in liquidity.

(f) Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition:
There are no off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

CHAPTER-VIII DIRECTORS AND OFFICERS

Directors and Officers: The following information in respect of directors and officers of the issuer, namely: -

(a) Name, Father's name, age, residential address, educational qualification, experience and position of each of the directors of the company and any person nominated or represented to be a director, showing the period for which, the nomination has been made and the name of the organization which has nominated him;

Name of Directors	Father's Name	Age	Residential Address	Educational Qualification	Experience	Position	Name of the Institutions and Duration for Nominated Director
Shanta Sinha	Farid Ahmed	42	Flat: A5, House: 21, Road: 12, Dhanmondi R/A, Dhaka.	Masters of Arts	11	Chairman	-
Reza-Ur-Rahman Sinha	Nasir-Ur-Rahman Sinha	47	House-07, Road-7, Nobodoy Housing Socity, Mohammadpur, Dhaka	MBA	11	Managing Director	-
Ahasan Habib Sinha	Sanowar Habib Sinha	33	Dahory, Gowrogonj-1534, Lowhojong, Monsigonj	MBA	1	Director	-
K M Heluar	Hamid Khan	61	Modday Charigram, Singair, Manikginj	MA	11	Director	-
Prof. M Shahjahan Mina	Late M Kanchan Mina	69	17/F, Fular Road, Shahbag, Dhaka-1000, Bangladesh	M. Com, MBA (Finance)	40	Independent Director	-

(b) The date on which he first became a director and the date on which his current term of office shall expire:

Name of Directors	Position	Date of first-time director	Date of expiration of the current term
Shanta Sinha	Chairman	13-04-2009	12th AGM in 2021
Reza-Ur-Rahman Sinha	Managing Director	17-06-2010	12th AGM in 2021
Ahasan Habib Sinha	Director	23-06-2020	13th AGM in 2022
K M Heluar	Director	12-04-2021	13th AGM in 2022
Prof. M Shahjahan Mina	Independent Director	10-04-2021	14th AGM in 2023

(c) If any director has any type of interest in other businesses, names and types of business of such organizations. If any director is also a director of another company or owner or partner of any other concern, the names of such organizations;

Name of Directors	Position in ACME Pesticides Ltd.	Director/ ownership of other companies
Shanta Sinha	Chairman	Nil
Reza-Ur-Rahman Sinha	Managing Director	Nil
Ahasan Habib Sinha	Director	Nil
K M Heluar	Director	Nil
Prof. M Shahjahan Mina	Independent Director	Nil

(d) Statement of if any of the directors of the issuer are associated with the securities market in any manner. If any director of the Issuer company is also a director of any issuer of other listed securities during the last three years then dividend payment history and market performance of that issuer:

None of the Directors are involved in securities market and not involved with other listed securities during last three years.

(e) Any family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers:

Name	Designation	Relationship
Shanta Sinha	Chairman	Wife of Reza-Ur-Rahman Sinha
Reza-Ur-Rahman Sinha	Managing Director	Husband of Shanta Sinha
Ahasan Habib Sinha	Director	Brother of Shavrina Sinha
K M Heluar	Director	No family relationship with other directors
Prof. M Shahjahan Mina	Independent Director	No family relationship with other directors

(f) A very brief description of other businesses of the directors;

SL	Name	Directorship/ Ownership with ACME Pesticides	Ownership with other companies and Position
1	Mrs. Shanta Sinha	Chairman	Nil
2	Reza-Ur-Rahman Sinha	Managing Director	Nil
3	Ahasan Habib Sinha	Director	Nil
4	K M Heluar	Director	Nil
5	Prof. M Shahjahan Mina	Independent Director	Nil

(g) Short Bio-Data of each Director;

SHANTA SINHA, CHAIRMAN

Mrs. Shanta Sinha, Chairman of ACME Pesticides Ltd. was born in 1977, in a respectable Muslim family. She is a daughter of Farid Ahmed and Mrs. Fatema Zinat and wife of Mr. Reza-Ur-Rahman Sinha. After completion of M.A she joined the company. She has vast experience in agriculture development industries. She oversees the leadership team of APL, has been passionately driving continuous organizational growth and improvement with her dynamic leadership, sound strategic insights and outstanding people management skills. Blessed with the ability to look into the minutest details, Mrs. Shanta Sinha has set challenging cross-functional aspirations for the company. She is instrumental in making strategic decisions for the company, leads many of the functions including International Business and has been responsible in the execution of several projects of the group.

REZA-UR-RAHMAN SINHA, MANAGING DIRECTOR

Mr. Reza-Ur-Rahman Sinha, the Managing Director of ACME Pesticides Limited, is one of the most eminent business personalities in Bangladesh. He has maintained a high profile and has provided leadership to business community in different capacities. He is the son of Mr. Nasir-Ur-Rahman Sinha and Mrs. Parveen Akhter Sinha and his wife's name is Mrs. Shanta Sinha. After completion of MBA he started business as a Sponsor of the company.With experience gathered while working with ACME Laboratories Limited as Director for over 20 years, Mr. Sinha has continued to maintain the multinational culture and management style in APL, with special emphasis on quality, productivity and customer services. His leadership ability paved way for enhancement of exports to various unchartered countries. Mr. Reza-Ur-Rahman Sinha was exposed to lots of international training program. He gathers tremendous experiences in pesticide sector.

AHASAN HABIB SINHA, DIRECTOR

Ahsan Habib Sinha, Director of ACME Pesticides Ltd was born in 1987, in a respectable Muslim family. He is a son of Sanowar Habib Sinha and Minu Sinha. He completed MBA and concentrated on the agricultural sector. He joined ACME Pesticides Ltd. as a Director. He traveled to many countries in the world for a business tour.

K M HELUAR, DIRECTOR

K M Heluar, Director of ACME Pesticides Ltd. was born in 1961, in a respectable Muslim family. He is a son of Hamid Khan and Latifa Khanam. He completed post graduate degree from Jugannath University. After completion of his graduation, he started his career in business. He joined as director of ACME Pesticides Limited and gather vast experience in this field. He has traveled many countries for business purposes and attended various business meetings and Industrial fair.

PROF. M SHAHJAHAN MINA, INDEPENDENT DIRECTOR

Prof. M Shahjahan Mina, Independent Director of ACME Pesticides Ltd. was born in 1952, in a respectable Muslim family. He is a son of Late M Kanchan Mina and Late Halima Begum. He completed his M. Com from University of Dhaka, in Finance obtaining First Class 1st position and MBA in Idiana University of Pennsylvania, USA. He was the Chairman of the Department of Finance and Banking, University of Dhaka. He is a Director of Bank Asia Securities Ltd and independent Director of Bangladesh Shipping Corporation. He is a Member of Credit Rating Committee of WASO Credit Rating Company Ltd.

(h) Loan status of the issuer, its directors and shareholders who hold 10% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank:

Neither the Company nor any of its directors or shareholders who hold 10% or more shares in the paid-up capital of the Company is loan defaulter in terms of the CIB report of the Bangladesh Bank.

(i) Name with the position, educational qualification, age, date of joining in the company, overall experience (in the year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included*:*

Name	Designation	Educational Qualification	Age (Years)	Date of Joining	Overall experience (in the year)	Previous Employment	Salary Paid 30.09.2020
Reza-ur Rahman Sinha	Managing Director	MBA	46	13-04-09	11 Years	-	1,80,000
Md. Selim Reza	Chief Financial Officer	MBS	46	01-07-10	23 Years	Fine Foods ltd	2,40,000
Md. Ariful Alam	Company Secretary	MBA, LL.B, CS (Inter)	40	01-09-17	14 Years	Synesis IT Ltd	2,10,000
Md. Sazzad Asadullah Sinha	Chief Compliance Officer	M.Com	45	01-02-10	18 Years	Fine Foods ltd	1,80,000
Md. Zahangir Alam	AGM, Sales	Msc	43	15-07-19	17 Years	Newzealand Dairy Products (BD) ltd	2,70,000
Soukhin Saha	Manager, Distribution	MA	29	01-01-19	4 Years	AT Haque ltd	1,20,000
Md. Tofael Ahmed	Factory Accounts Manager	M.Com	49	01-01-16	17 Year	BETS Consulting Services ltd	1,80,000
Md. Sawkat Ansary	Factory Manager	MA	53	01-10-18	12 Years	Kustia Metal Industries	1,65,000
Shah Rafiul	Manager Logistics	MA	38	01-08-10	15 Years	Sinha Securities Ltd	1,35,000
Md. Momin Akhand	Manager, Human Resource development	M. Com	49	01-06-13	23 Years	The ACME Laboratories ltd	1,44,000

(j) Changes in the key management persons during the last three years. Any change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filing the information memorandum. If the turnover of key management personnel is high compared to the industry, reasons should be discussed;

Below personnel was key management persons during the last three years.

Key Management	Position	2020-2021 (Q1)	2019-2020	2018-2019	2017-2018
Shanta Sinha	Chairman	Continue	Continue	Continue	Continue
Reza-Ur-Rahman Sinha	Managing Director	Continue	Continue	Continue	Continue
Ahasan Habib Sinha	Director	Continue	Continue	-	-
K M Heluar	Director	Continue	-	-	Continue
Md. Selim Reza	Chief Financial Officer	Continue	Continue	Continue	Continue
Md. Ariful Alam	Company Secretary	Continue	Continue	Continue	-
Md. Sazzad Asadullah Sinha	Chief Compliance Officer	Continue	Continue	Continue	Continue
Md. Zahangir Alam	AGM, Sales	Continue	Continue	Continue	Continue
Soukhin Saha	Manager, Distribution	Continue	Continue	Continue	Continue
Md. Tofael Ahmed	Factory Accounts Manager	Continue	Continue	Continue	Continue
Md. Sawkat Ansary	Factory Manager	Continue	Continue	Continue	Continue
Shah Rafiul	Manager Logistics	Continue	Continue	Continue	Continue
Md. Momin Akhand	Manager, HR	Continue	Continue	Continue	Continue
Prof. M Shahjahan Mina	Independent Director	Continue		-	-

(k) A profile of the sponsors including their names, father's name, age, personal addresses, educational qualifications, and experiences in the business, positions or posts held in the past, directorship held, other ventures of each sponsor and present position;

Name of the sponsors	Father's Name	Age	Personal address	Educational Qualification	Experience in the Business	Present Positions in APL	Past positions	Holding in other Venture
Mrs. Shanta Sinha	Mr. Farid Ahmed	42	Flat: A5, House: 21, Road: 12, Dhanmondi R/A, Dhaka.	Masters of Arts	11	Chairman	Nil	Nil
Reza-Ur-Rahman Sinha	Mr. Nasir-Ur-Rahman Sinha	47	Flat: A5, House: 21, Road: 12, Dhanmondi R/A, Dhaka.	MBA	11	Managing Director	Nil	Nil

(l) If the present directors are not the sponsors and control of the issuer was acquired within five years immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for such acquisition etc.

SL. NO	Name	Acquisition of Control	Date of Acquisition	Terms of acquisition	Consideration Paid
1	Ahasan Habib Sinha	Director	24.06.2019	N/A	Transfer
			22.06.2020		Transfer
2	K M Heluar	Director	10.04.2021	N/A	Transfer
3	Prof. M Shahjahan Mina	Independent Director	N/A	N/A	N/A

(m) If the sponsors or directors do not have experience in the proposed line of business, the fact explaining how the proposed activities would be carried out or managed;

The entire team of Directors has adequate knowledge to carry out this line of business.

(n) Interest of the key management persons:

There is no other interest in the key management except remuneration & board meeting fees for Managing Director.

(o) All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary:

Facilities whether pecuniary or non-pecuniary enjoyed by the Directors will remain unchanged during the publication period of the Prospectus. Interest and facility are already disclosed in Executive Compensation of the Prospectus and in the table below:

SL. NO	Name	Designation	Honorarium and Remuneration (30.09.2020)	Board meeting Fee (30.09.2020)	Total Amount (30.09.2020)
1	Shanta Sinha	Chairman	-	5,000	5,000
2	Reza-Ur-Rahman Sinha	Managing Director	180,000	5,000	185,000
3	Ahasan Habib Sinha	Director	-	5,000	5,000
4	Shavrina Sinha	Director (retired)	-	5,000	5,000
5	K M Heluar	Director	-	-	-
6	Md. Zakir Hossain	Independent Director ((retired)	-	5,000	5,000
7	Prof. M Shahjahan Mina	Independent Director	-	-	-

Note: There are no pecuniary or non-pecuniary interests and facilities enjoyed except mentioned above.

(p) Number of shares held and percentage of shareholding (pre-issue) as of 30 September, 2020;

Sl. No	Name of shareholder	No. of shares held	Shareholding (Pre-Issue)
1	Shanta Sinha	9,859,454	9.39%
2	Reza-Ur-Rahman Sinha	22,974,860	21.88%
3	Ahasan Habib Sinha	5,471,158	5.21%
4	K M Heluar	4,627,349	4.41%

(q) Change in board of directors during the last three years:

Sl. No	Name of the Directors	Present Status	Date of Becoming Director
1.	Ahasan Habib Sinha	Director	24.06.2019
2.	K M Heluar	Director	12.04.2021
3.	Prof. M Shahjahan Mina	Independent Director	10.04.2021

(r) Director's engagement with similar business:

None of the directors is engaged with a similar business.

CHAPTER-IX CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

(a) The prospectus shall contain a description of any transaction during the last five years, or any proposed transactions certified by the auditors, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest, namely:

TO WHOM IT MAY CONCERN

This is to certify that, the company does not have any transaction during the last five years, or any proposed transaction, between the issuer and any of the following persons:

i. Any director or sponsor or executive officer of the issuer;
ii. Any person holding 5% or more of the outstanding shares of the issuer;
iii. Any related party or connected person of any of the above persons;

Except the following transactions:

A. Directors Remuneration

Name	Position	Amount in (BDT)					
		01.7.20 to 30.09.20 (Q-1)	2019-20	2018-19	2017-18	2016-17	2015-16
Mrs. Shanta Sinha	Chairman	-	-	-	720,000	720,000	720,000
Mr. Reza-Ur-Rahman Sinha	Managing Director	180,000	720,000	720,000	720,000	720,000	720,000
Ahasan Habib Sinha	Director	-	-	-	-	-	-
Mr. K M Heluar	Ex-Director				720,000	720,000	
Shavrina Sinha	Director	-	-	-	-	-	-
Mrs. Parveen Akhter Nasir	Ex-Chairman	-	-	-	-	-	720,000
Md. Zakir Hossain	Independent Director	-	-	-	-	-	-
Total		**180,000**	**720,000**	**720,000**	**2,160,000**	**2,160,000**	**2,160,000**

B. Board Meeting Fees

Name	Position	Amount in (BDT)					
		Jul-20 To Sep-20 (Q-1)	2019-20	2018-19	2017-18	2016-17	2015-16
Mrs. Shanta Sinha	Chairman	5,000	35,000	35,000	30,000	30,000	30,000
Mr. Reza-Ur-Rahman Sinha	Managing Director	5,000	40,000	30,000	30,000	25,000	30,000
Ahasan Habib Sinha	Director	5,000	30,000	-	-	-	-
Mr. K M Heluar	Ex-Director	-	-	25,000	20,000	20,000	-
Shavrina Sinha	Director	5,000	20,000	-	-	-	-
Mrs. Parveen Akhter Nasir	Ex-Chairman	-	-	-	-	-	25,000
Md. Zakir Hossain	Independent Director	5,000	10,000	-	-	-	-
Total		**25,000**	**135,000**	**135,000**	**80,000**	**75,000**	**85,000**

C. Other Transaction (Land Purchase)

Name	Relationship	Amount in (BDT)					
		Jul-20 To Sep-20 (Q-1)	2019-20	2018-19	2017-18	2016-17	2015-16
Mr.Reza-Ur-Rahman Sinha (Managing Director)	Land Owner	-	65,000,000	21,694,824	-	-	-
Total		**-**	**65,000,000**	**21,694,824**	**-**	**-**	**-**

Sd/-
Dated: 22 February, 2021
Place: Dhaka

Shiraz Khan Basak & Co.
Chartered Accountants

(b) Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus;

There is no transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus except the transaction mentioned under caption 'Related Party Transaction' of Audited Financial Statements and "Executive Compensation" part of this prospectus.

(c) Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan, and present outstanding of such loan.

APL does not have any subsidiary or associate company. No loans either taken or given from or to any director or any person connected with the director, and no loan has been taken from any such person who did not have any stake in the issuer prior to such loan except the transaction.

CHAPTER-X EXECUTIVE COMPENSATION

(a) The total amount of remuneration or salary or perquisites paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer:

Sl. No.	Name	Designation	Amounts in Taka 30.09.2020
1	Mr. Reza-Ur-Rahman Sinha	Managing Director	180,000
2	Md. Jahangir Alam	AGM-Sales	270,000
3	Md. Salim Reza	Chief Financial Officer	240,000
4	Md. Ariful Alam	Company Secretary	210,000
5	Md. Sazzad Asadullah Sinha	Compliance Officer	180,000

(b) Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year:

Sl. No	Particulars	Nature of payment	Amounts in Taka 30.09.2020
1	Directors	Directors Honorarium and Remuneration	180,000
2	Directors	Board Meeting Attendances Fees	25,000
3	Officers & Executives	Salary & Allowances	21,154,198
Total			**21,359,198**

(c) If any Shareholder Director received any monthly salary or prerequisite or benefit it must be mentioned along with the date of approval in AGM or EGM, terms thereof and payments made during the last accounting year:

Payments made during the last accounting year:

SL. No.	Name	Position	Monthly Honorarium and Remuneration in Taka	Date of approval in AGM	Honorarium and Remuneration Paid on 30.09.2020	Payment in Last Financial Year
1	Mr. Reza-Ur-Rahman Sinha	Managing Director	60,000	30.12.2010	180,000	720,000

(d) The board meeting attendance fees received by the director including the managing director along with the dateof approval in AGM or EGM;

Name	Position	30-09-2020		Date of approval in AGM
		Nature of transactions		
		No. of meeting attendance	Board meeting fee	
Shanta Sinha	Chairman	1	5,000	30.12.2010
Mr. Reza-Ur-Rahman Sinha	Managing Director	1	5,000	
Ahasan Habib Sinha	Director	1	5,000	30.12.2019
Shavrina Sinha	Director (retired)	1	5,000	30.12.2019
K M Heluar	Director	-	-	Will aprove upcoming AGM
Md. Zakir Hossain	Independent Director (retired)	1	5,000	31.12.2020
Prof. M Shahjahan Mina	Independent Director	-	-	Will aprove upcoming AGM

(e) Any contract with any director or officer providing for the payment of future compensation;

There is no such contract between the company and any of directors or officers regarding any future compensation to be made to them.

(f) If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto;

The Company reviews salary /remuneration of its all officers excluding Managing Director & other Directors during June every year as per Company's employment policy. However, the remuneration of the Managing Director is revised as per the discretion of the Board of Directors of the Company and subsequently approved on AGM.

(g) Any other benefit or facility provided to the above persons during the last accounting year.

No director or officer of the Company received any other benefit or facility in the last accounting year except which is disclosed above.

CHAPTER-XI OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

Options Granted to Directors, Officers and Employees:

1. **The following information in respect of any option held by each director, the salaried officers, and all other officers as a group, namely: -**

   i. **The date on which the option was granted;**
   ii. **The exercise price of the option;**
   iii. **The number of shares or stock covered by the option;**
   iv. **The market price of the shares or stock on the date the option was granted;**
   v. **The expiration date of the option;**
   vi. **Consideration against the option.**

   No options have been granted by the Company to any director, officers or employees.

2. **If such options are held by any person other than the directors, and the officers of the issuer company, the following information shall be given in the prospectus, namely: -**

   i. **The total number of shares or stock covered by all such outstanding options;**
   ii. **The range of exercise prices;**
   iii. **The range of expiration dates;**
   iv. **Justification and consideration of granting such an option.**

   No options have been granted by the Company to any director, officers or employees.

CHAPTER-XII TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

(a) The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last five years along with the description of assets, services or other consideration received or to be received;

The Directors and subscribers to the memorandum of the association have not received any benefits except remuneration and board meeting fees during the last five years and Three Months.

A. Directors Remuneration

Name	Position	Amount in (BDT)					
		July-20 To Sep-20	2019-20	2018-19	2017-18	2016-17	2015-16
Mrs. Shanta Sinha	Chairman	-	-	-	720,000	720,000	720,000
Mr. Reza-Ur-Rahman Sinha	Managing Director	180,000	720,000	720,000	720,000	720,000	720,000
Mr. K M Heluar	Ex-Director	-	-	-	720,000	720,000	-
Ahasan Habib Sinha	Director	-	-	-	-	-	-
Mrs. Parveen Akhter Nasir	Ex-Chairman	-	-	-	-	-	720,000
Shavrina Sinha	Director	-	-	-	-	-	-
Md. Zakir Hossain	Independent Director	-	-	-	-	-	-
Total		**180,000**	**720,000**	**720,000**	**2,160,000**	**2,160,000**	**2,160,000**

B. Board Meeting Fees

Name	Position	Amount in (BDT)					
		July-20 To Sep-20	2019-20	2018-19	2017-18	2016-17	2015-16
Mrs. Shanta Sinha	Chairman	5,000	35,000	35,000	30,000	30,000	30,000
Mr. Reza-Ur-Rahman Sinha	Managing Director	5.000	40,000	30,000	30,000	25,000	30,000
Mr. K M Heluar	Ex-Director	-	-	25,000	20,000	20,000	-
Ahasan Habib Sinha	Director	5,000	30,000				
Shavrina Sinha	Director	5,000	20,000	-	-	-	-
Mrs. Parveen Akhter Nasir	Ex-Chairman	-	-	-	-	-	25,000
Md. Zakir Hossain	Independent Director	5,000	10,000	-	-	-	-
Total		**25,000**	**135,000**	**135,000**	**80,000**	**75,000**	**85,000**

C. Other Transaction (Land Purchase)

Name	Position	Amount in (BDT)					
		Jul-20 To Sep-20 (Q-1)	2019-20	2018-19	2017-18	2016-17	2015-16
Mr.Reza-Ur-Rahman Sinha	Managing Director	-	65,000,000	21,694,824	-	-	-
Total		**-**	**65,000,000**	**21,694,824**	**-**	**-**	**-**

(b) If any assets were acquired or to be acquired with in next two financial years from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within five years prior to transfer those to the issuer, the acquisition cost thereof paid by them.

Directors and subscribers to the memorandum have not transferred any asset to the Company. Besides, the issuer has not received any assets or other considerations from its Directors and subscribers to the memorandum except fund against allotment of shares.

CHAPTER-XIII OWNERSHIP OF THE COMPANY'S SECURITIES

a) The names, addresses, BO ID Number of all shareholders of the company before IPO, indicating the amount of securities owned and the percentage of the securities represented by such ownership, in tabular form;

Sl. No.	Name	Address	Position	BO ID	Total No. of Share	Pre IPO %
1	Ahasan Habib Sinha	Flat-2301, Building-13, Japan Garden City, Mohammadpur, Adabor.	Director	1605760073497162	5,471,158	5.21%
2	K M Heluar	Vill-Moddho Charigram, P.O.- Charigram-1820, Shingair, Manikgong	Director	1203140055844185	4,627,349	4.41%
3	Reza-ur-Rahman Sinha	House No. 7, Road No. 7, Nabodoy R/A Mohammadpur, Dhaka	Managing Director	1203140016549631	22,974,860	21.88%
4	Shanta Sinha	House No. 7, Road No. 7, Nabodoy R/A Mohammadpur, Dhaka	Director	1203140019014287	9,859,454	9.39%
5	Sahjahan Mina	Apt-8B, House 21, Road 3, Dhanmondi R/A, Dhaka	Independent Director	1605760058541713		0.00%
6	Beacon Medecare Ltd	9/B/2, Toyebee Circular Road, Motijheel, Dhaka	Shareholder	1601880064190682	3,500,000	3.33%
7	Shubrata Paul	137, Novel House (2nd Floor), Shantinagar	Shareholder	1205950071957548	1,000,000	0.95%
8	Sujit Saha	House 70, Road 12/A, Flat C2, Dhanmondi, Dhaka-1207	Shareholder	1204240062975321	1,019,897	0.97%
9	Farid Ahmed	Flat-B-7, Firoza Rose12, Eskaton Road, Dhaka	Shareholder	1605760073497767	2,322,563	2.21%
10	Fatema Zeenat	House-337/1, Road-Sonargaon Road, Free School Street, Elephant Road, Dhaka	Shareholder	1605760073497708	2,123,782	2.02%
11	Md. Afzal Hossain	Flat-B-4,Block-5, Hashinoor Green Cottage, 6/4 Segun Bagicha, Dhaka	Shareholder	1204480068023978	1,000,000	0.95%
12	Syeda Nazia Haroon	House-07, Road-77, Gulshan-02, Dhaka	Shareholder	1205690067829145	1,000,000	0.95%
13	SK Trims & Industries Ltd.	45, Madrasha Road, 111/33, Tilargati, Tongi, Gazipur	Shareholder	1606060066341748	1,000,000	0.95%
14	Md. Matiur Rahman	Vill: Char Bahadurpur, P.O: Sujabad-8250, Muladi, Barisal	Shareholder	1606060042223806	3,700,000	3.52%
15	Bikrampur Potato Flakes Limited	38, Central Road, Dhanmondi, Dhaka-1205	Shareholder	1606060066336438	2,800,000	2.67%
16	Md. Tafazzal Hossain Forhad	Green Delta Ains Tower, Dhaka	Shareholder	1203620061156578	500,000	0.48%
17	Md. Mizanur Rahman Majumder	Portland Sattar Tower (5th Floor), 127/1361 Stand Road, Barik Building, Chittagong	Shareholder	1201960062692884	1,000,000	0.95%
18	Sultana Parvin	House-463,Road-7,Block-H,Bashundhara R/A, Dhaka	Shareholder	1203000028487590	100,000	0.10%
19	Fahmida Khanam	House-108, Road -8, Block-C, Banani, Dhaka--1213	Shareholder	1606060070328159	200,000	0.19%
20	Mohammad Fakhrul Alam	58/E, Customs Officers Quarter, Arani Bhabon	Shareholder	1205150062036961	200,000	0.19%
21	Mir Md. Zainul Abedin Shibly	Zia Villa, 63/1 West Dhanmondi, Sankar, Dhaka-1207	Shareholder	1205150055150387	100,000	0.10%
22	T M Jobaer	8/A, Upayan Azizpoli, Dhaka Cantonment, Dhaka	Shareholder	1606060066302545	200,000	0.19%
23	Tasrin Mujib	172, ShaheedBelayet Road, Dhaka Cantonment, Dhaka	Shareholder	1606060066332895	250,000	0.24%

Sl. No.	Name	Address	Position	BO ID	Total No. of Share	Pre IPO %
24	Tazwar Wadud	House-117/Z-1, Road No-05, Nasirabad Housing, P.O-Chawkbazar-4203, Panchlaish, Chittagong City Corporation, Chittagong	Shareholder	1606060073778487	50,000	0.05%
25	Main Uddin Mohammed	315 Lion Shopping Complex(2nd Floor) Bijoy Sarani Dhaka	Shareholder	1201700069154169	100,000	0.10%
26	Ruksana Shafiq	House # 287/4, Apt # A4, Road # 07, Cantonment Bazar, Dhaka Cantonment, Dhaka	Shareholder	1606060062296936	900,000	0.86%
27	Md. Shafiqur Rahman	House # 287/4, Apt # A4, Road # 07, Cantonment Bazar, Dhaka Cantonment, Dhaka	Shareholder	1606060057495383	600,000	0.57%
28	Md. Shamim Hasan	House-113, Road-6, Block-B, Bashundhara, Khilkhet,Dhaka	Shareholder	1606060067259905	195,000	0.19%
29	Md. Abdur Rahim	25, Ad Reg Arty, Chittagong Cantonment	Shareholder	1606060043753594	600,000	0.57%
30	Anawer Al Mamun	54/4, 3-1, 2nd Floor, Jagonnathpur, Vatara, Dhaka	Shareholder	1606060067253410	50,000	0.05%
31	Jabia Jahan	47, Shantinagar, Dhaka-1217	Shareholder	1606060067256093	50,000	0.05%
32	Javeed A Matin	House-02, Road-04, Gulshan, Dhaka-1212	Shareholder	1606060068955377	400,000	0.38%
33	Kazi Abu Taher	Flat:A-Z, House No-5, Road-01, Dhanmondi, Dhaka-1205	Shareholder	1203140063401803	175,000	0.17%
34	Md. Rabiul Hossain	House-HaziBari, Vill:-North Joshpur, P.O; North Joshpur, Chagalnaiya, Feni.	Shareholder	1606060067790259	100,000	0.10%
35	Md. Rashiduzzaman	5/3/C Middle Paik Para, Mirpur-1216	Shareholder	1205150054201081	100,000	0.10%
36	Md. Alamgir Hossain	House-28/C, Road-Shantinagar, Ramna, Dhaka-1000	Shareholder	1201520058015599	100,000	0.10%
37	Md. Jahangir Alam	Kalair Bari, Road: Chulash, Post-Office: Moricha 3533, Comilla	Shareholder	1606060067969091	500,000	0.48%
38	Md. Fazlul Haque	Ka-31, Sarker Bari Road, (1st Floor), Narda, Gulshan, Dhaka	Shareholder	1606060067240634	200,000	0.19%
39	Mustafizur Rahman	Housse-24, Road-06, R/A, Dhanmondi, P.O-Nilkhet, Dhaka-1205	Shareholder	1606060068880075	250,000	0.24%
40	Nasrin Akther	Ka-31, Sarker Bari Road, (1st Floor), Narda, Gulshan, Dhaka	Shareholder	1606060067235605	200,000	0.19%
41	Md. Rustum Ali Howladar	Ka-31, Sarker Bari Road, (1st Floor), Narda, Gulshan, Dhaka	Shareholder	1606060067274883	100,000	0.10%
42	Md. Moklesar Rahman	House No.-620, Road-6, Shahin Bag, Tejgaon, Dhaka	Shareholder	1201980023602108	50,000	0.05%
43	Md. Shawkat Hossain	Flat-302, Eastern Mohal, 70-71 Siddeshwory Road, Dhaka	Shareholder	1204510068107975	100,000	0.10%
44	Maleka Khairunnesa	84,Lake circase, Kalabagan, Dhanmondi, Dhaka	Shareholder	1606060067300556	100,000	0.10%
45	Md. Ashiqur Rahman	44, Q/2B, ZhigatalaNatunSarak, Dhanmondi, Dhaka-1207	Shareholder	1202610057685803	100,000	0.10%
46	Israt Jahan	House-122, Road-10 Avenue-9, Mirpur DOHS, Dhaka	Shareholder	1606060073655418	50,000	0.05%
47	Shah Saifur Rahman	House-45/1/B, Mir Hazir Bagh, PO-Gendaria-1204, Shyampur, Dhaka South City Corporation	Shareholder	1203210058501981	50,000	0.05%
48	Md. Shafiqul Islam	Vill. Koijuri, PO. Laxmipur, Atghoria, Pabna	Shareholder	1606060067300331	100,000	0.10%
49	Md. Baktiar Uddin	House-18, Road-Polashpur02, Block –D, Polashpur, Donia, Shampur, Dhaka	Shareholder	1606060067338851	50,000	0.05%
50	Mohd. Mahabubul Alam	Shikder Kunja, 3rd Floor, Road-Kobi Benajir Bagan, Shahjahanpur, Shantinagar, Dhaka-1217	Shareholder	1606060067256259	50,000	0.05%
51	Md. Soyeb Hasan	House-28/C, Road-Shantinagar, Ramna, Dhaka	Shareholder	1201520043180127	105,000	0.10%

Sl. No.	Name	Address	Position	BO ID	Total No. of Share	Pre IPO %
52	Zannatun Nesa	362/B, Khilgaon Taltola, Rampura, Dhaka-1219	Shareholder	1605070068110325	50,000	0.05%
53	Md. Lutfor Rahman	58/E, Customs Officers Quarter, Arani Bhabon, Banani Raod-02, Dhaka	Shareholder	1203600013625030	100,000	0.10%
54	Mrs. Maidunnessa	Flat-302, Eastern Mohal, 70-71 Siddeshory Road, Ramna	Shareholder	1204510068107536	100,000	0.10%
55	Syed Shahriyar Ahsan	United Insurance Co. Ltd., Share Department DZO, A.H.n Tower, 15-16, Banglamotor	Shareholder	1606060000213900	200,000	0.19%
56	Mamnoon Rahman	8/17, Sir Syed Road, Mohammadpur, Dhaka	Shareholder	1204500073610143	100,000	0.10%
57	Abdullah Al Mamun	Madarbaria, Pabna Sadar, Rajshahi, Bangladesh	Shareholder	1605760065722759	100,000	0.10%
58	Anwar Ispat Ltd.	Baitul Hossain Building (12th Floor), 27 Dilkusha Commercial Area, Dhaka	Shareholder	1205150021289581	75,000	0.07%
59	Bengal Assets Holdings Ltd.	191, Sk. Mujib Road, Nahar Manjil (1st Floor) Agrabad C/A, Chittagong	Shareholder	1205950067422023	1,184,140	1.13%
60	Chittagong Pesticides & Fisheries Ltd.	Sayedia Mansion (2nd Floor), Mugultoly, P.O-Bandar-100, Agrabad, Chittgong	Shareholder	1605760072181984	6,030,581	5.74%
61	City General Insurance Company Ltd.	Head Office Baitul Hossain Building (4th floor) 27, Dilkusha C/A, Dhaka	Shareholder	1205150028332076	1,000,000	0.95%
62	Faas Asset Management Limited	145/4/1, Ahmedbag, Basaboo, Shabujbag, Dhaka-1214	Shareholder	1202610064842514	95,000	0.09%
63	Heritage Capital Management Ltd.	Suit-23, Building-13, Japan Garden City, Mohammadpur, Adabor, Dhaka	Shareholder	1205950068261091	4,179,608	3.98%
64	NRB Equity Management Ltd.	Al -Razi Complex, Suite# G-802 & 803 (6th Floor),166-167, Shaheed Syed Nazrul Islam Sarani, Purana Palton, Dhaka-1000,	Shareholder	1205950044806800	500,000	0.48%
65	Techinnovation BD Ltd. Employee's Gratuity Fund	Rabeya Commercial Complex, 33/kha (5th Floor), Section-06, Mirpur-10, Dhaka	Shareholder	1201910064575626	250,000	0.24%
66	Universal Trading	Holding-Ka, Nadda, Dhaka-1212	Shareholder	1605760068979875	100,000	0.10%
67	A. N. M. Wahid Hossain	House-30, Joynagar North, Road-1, Chawkbazar, Dhaka.	Shareholder	1201960043441538	50,000	0.05%
68	Abaci Investment Limited(MDA)	Plot-31, Road-02, Sector-05, Uttara, Dhaka-1230.	Shareholder	1602770045524684	400,187	0.38%
69	Abul Hasan	Sonali 30/A, Nazmul Vila, Shibgonj, Sylhet.	Shareholder	1203590062584237	191,000	0.18%
70	Abul Hasnat Nurul kamelin	Tegoria, Sararchar, Bajitpur, Kishorgonj,-2337	Shareholder	1201710068960312	50,000	0.05%
71	Ambia Begum	Flat no : Padma 02, Bondhon Tower 01, 31/17, Middle Pickpara, Mirpur, Dhaka-1000	Shareholder	1203410055046945	100,000	0.10%
72	Ayesha Begum	Flat#-B-7, 12, Eskaton Road, Dhaka	Shareholder	1605760063628170	620,561	0.59%
73	Bayazid Muztaba Siddiki	Malibag Chodri Para, Khilgon, Dhaka	Shareholder	1201950063652017	60,000	0.06%
74	Bishwajit Das	Flat-3E, Housse-28, Road-9/A, Dhanmondi R/A, Dhaka	Shareholder	1204220026120606	2,770,000	2.64%
75	Bithe Saha	Titas Money Exchange, Dhaka Sheraton hotel, Dhaka	Shareholder	1203120033442044	100,000	0.10%

Sl. No.	Name	Address	Position	BO ID	Total No. of Share	Pre IPO %
76	Brigadiar General Sheikh Mohammad Sarwar	House: 74 Alifhant Road, ARC Tower, Flat-6, Newmarket-1205, Dhaka.	Shareholder	1605760073498033	100,000	0.10%
77	Dihider Ziaul Kabir	169/1 Shantinagar, Concord Grand, Suite #209 2nd Floor	Shareholder	1605760068150945	100,000	0.10%
78	Fahima Akter	House # 58, Moddopara, Demra.	Shareholder	1203410063689567	300,000	0.29%
79	Fakrul Anam Chowdhury	House-6, Road-6, Khulshi Hills R/A, Khulshi, Chittagong	Shareholder	1204090067458678	100,000	0.10%
80	Farida Yasmin	1745 Sk Mujib Road, Agrabad, Chittagong	Shareholder	1202200023689571	50,000	0.05%
81	Helen Rahman	House: 13/7/KA, Road: 02, Shymoli, Dhaka	Shareholder	1605760068903299	250,000	0.24%
82	Farzana Suma	House-15/16, Road-8/1/A, Mirpur-1216, Dhaka	Shareholder	1204500066902575	100,000	0.10%
83	Forhad Hossen Fahad	Flat-3E, Housse-28, Road-9/A, Dhanmondi R/A, Dhaka	Shareholder	1205670058259146	100,000	0.10%
84	Golam Mohiuddin	E-158, South Banashree Housing Project, Dhaka-1219	Shareholder	1203110073568621	300,000	0.29%
85	Harun Ar Rashid	House-47, west Agargoan, Sher-e-Bangla Nagar, Mohammadpur-1207, Dhaka	Shareholder	1205670072776775	200,000	0.19%
86	Jafor Iqbal	13, Rupayon Lotus Tower, Segunbagicha, Dhaka	Shareholder	1201480067957845	100,000	0.10%
87	Jamil Uddin Ahmed	H#361/1, Shahin Quarter Nijhom Tejgaon, Cantonment, Dhaka-1206	Shareholder	1605760064971748	100,000	0.10%
88	Jane Alam	103, Fazlul Huq Hall, D.U, P.O: Shahbag – 1000, Dhaka	Shareholder	1606060072152481	100,000	0.10%
89	Jannatul Ferdaus	D/6, Rupayan Galaxi, 46 New Eskaton, Ramna, Dhaka	Shareholder	1204570067634937	250,000	0.24%
90	Jesmin Akter Mily	Kazi Vila, Plot-02, Lane-09, Road-1, Block-B, Halishahar, Ctg.	Shareholder	1201960072181596	100,000	0.10%
91	Julas Biswas	218/3/A, West Kafrul (4th floor), Begum Rokeya Sarani, Taltola, Sher-E-Bangla Nagar, Dhaka-1207	Shareholder	1605570062924048	350,000	0.33%
92	Kazi Md Habib Ullah	Ananda Jewellers,79,Chittagong shopping complex 1st Floor,Chittagong	Shareholder	1606060067313581	100,000	0.10%
93	Khalid Bin Shahid	F-A6, H-C 21, R-08, Arambag R/A, Pallabi, Mirpur, Dhaka	Shareholder	1202850064439557	100,000	0.10%
94	Khalilur Rahman	House-09, Flat-2/B, Road-07, S#Uttara, Dhaka-1230	Shareholder	1203110068268926	50,000	0.05%
95	Lupsana Akhter Tania	House-201/2, Biman Bahani Officer Quarter, Sayabeer, P.O-Dhaka Cantonment, Dhaka-1206	Shareholder	1204430068878363	60,000	0.06%
96	Mahbuba Begum	Shantinagar, Dhaka	Shareholder	1201700000258308	100,000	0.10%
97	Mahbuba Ferdous	House No. 1252, Vill: Janatabag, Purbo Doniya, P.O: Doniya – 1236, Kadomtoli, Dhaka	Shareholder	1606060072361481	50,000	0.05%
98	Mahfujul Alam Echo	Vill-Rajabad, P.O-Nabigonj, Hobigonj-3370	Shareholder	1205950072090678	150,000	0.14%
99	Mahmood Malik	Flat-601, House- 62, Road- 27, Gulshan, Dhaka.	Shareholder	1605760005795477	1,000,000	0.95%
100	Manjur Ahmed	Vill: Vannara, P.O-Mouchakh, P.S. Kaliakair, Dist.Gazipur, Dhaka-1751	Shareholder	1201710068407761	250,000	0.24%
101	Marjana Ferdaus	House-151, West Monipur, Dhaka-1216	Shareholder	1605760062493327	150,000	0.14%
102	Md. Abul Kasem	158-159, Motijheel, Room-10, 9th Floor, Dhaka-1000	Shareholder	1202550068807871	100,000	0.10%
103	Md. Afzalur Rahman	Rupayan Prime (7th Floor) Plot:02, Road-07, Dhanmondi , Dhaka	Shareholder	1605760062191691	799,860	0.76%

Sl. No.	Name	Address	Position	BO ID	Total No. of Share	Pre IPO %
104	Md. Altaf Hossain	67, Shamibag Road, Tikatuli, Dhaka-1203	Shareholder	1605610072026998	100,000	0.10%
105	Md. Aminul Islam	63, Dilkusha Bag, Savar, Dhaka-1340	Shareholder	1601880068603959	50,000	0.05%
106	Md. Amjad Hossain	Gajir Chot(South) Ari-Ara Mor, Alia Madrasa, Ashulia Dhaka	Shareholder	1203940017840187	100,000	0.10%
107	Md. Ashaduzzaman	House#10(F1), 5th Floor, L-2, Road-1, Sonali Residencial Area, Halishohor, Chattagram	Shareholder	1201950068436063	50,000	0.05%
108	Md. Emdadul Hoque Chowdhury	316, SK Mujib Road, Agrabad, Chittagong	Shareholder	1203860013806070	1,000,000	0.95%
109	Md. Feroz Uddin	Vill-Horinarayanpur, Pushpara, Pabna-6600	Shareholder	1201710068910530	50,000	0.05%
110	Md. Habibur Rahman	Shahera Tropical Center, Room-4, 12th Floor, 218 Elephant Road, Dhaka	Shareholder	1204430068822394	40,000	0.04%
111	Md. Harun Ar Rashid	College para, Bheramara, Kushtia	Shareholder	1201590051182562	200,000	0.19%
112	Md. Hasan Imam	House No.: 62, Road No.: 10, Merul DIT Project, P.O: Gulshan – 1212, Badda, Dhaka	Shareholder	1205590064186096	50,000	0.05%
113	Md. Hasibul Hasan	54/4, 3-1, 2nd Floor, Jagonnathpur, Vatara, Dhaka	Shareholder	1202220063883722	50,000	0.05%
114	Md. Ibrahim Khalil	46, JR Casero Tower, 11th Floor, Mohakhali C/A, Dhaka	Shareholder	1202220063883722	200,000	0.19%
115	Md. Jamal Uddin Chowdhury	Chowdhury Shiping Agencies (Pvt.) Ltd. 163 Sultan Chamber-3rd Floor, Sk. Mujib Road, Agraabad, Chittagong.	Shareholder	1201950053985352	200,000	0.19%
116	Md. Kamal Hossain	Pretty Group, House#12, 12 Isaka avenue, Sec#06, Uttara	Shareholder	1203410042676760	50,000	0.05%
117	Md. Mahmudur Rahman	Saima Mansion(3rd Floor), Old Passport Lane, Bottola, Barisal.	Shareholder	1605760067304752	100,000	0.10%
118	Md. Maniruzzaman Molla	House: Molla Bari, Vill: Sundor Kathi, P.O: Goma Dudhol – 8284, Borishal	Shareholder	1606060073728737	50,000	0.05%
119	Md. Masum Khan (Rajesh)	House-54/1, Road-Godi Ghor Goli, Rayer Bazar, Mohammadpur, Dhaka-1209	Shareholder	1203410055117992	50,000	0.05%
120	Md. Moazzem Hossain	1/14, Raziz Sultana Road, Block-D, Mohammadpur, Dhaka-1216	Shareholder	1203140073630030	520,000	0.50%
121	Md. Mohiuddin	House-148, Road-8, Block-E, Banasree, Rampura, Dhaka	Shareholder	1202950070477569	200,000	0.19%
122	Md. Momin Uddin Mozumder	House -222, Hazipara, P.O: Gulshan-121, Badda, Dhaka	Shareholder	1202830057315539	50,000	0.05%
123	Md. Mosharraf Uddin Khaled	West Katgor, Patenga, Chittagong	Shareholder	1201960062459001	100,000	0.10%
124	Md. Motiur Rahman	562, East Kazi Para (2nd Floor), Dhaka-1216	Shareholder	1202530010947031	50,000	0.05%
125	Md. Mozaffar Hossain	House-21, Road-02, Block-G, Banasree, Rampura, Dhaka	Shareholder	1205210053882023	100,000	0.10%
126	Md. Nazim Uddin	145/4/1, Ahmedbag, Basaboo, Shabujbag, Dhaka-1214	Shareholder	1202550071912934	50,000	0.05%
127	Md. Rajib Mia	149/2 3rd Floor, Arambag Motijheel	Shareholder	1202950048570589	50,000	0.05%
128	Md. Saeed	House-128, Road-20, Block-K, South Banasree, Dhaka	Shareholder	1204570067832811	500,000	0.48%
129	Md. Saifuddin Khaled	Mawlana Shamsuddin House, West Katghar Hindu Para, 2nd lane, Potenga, Chittagong	Shareholder	1201960066219583	100,000	0.10%

Sl. No.	Name	Address	Position	BO ID	Total No. of Share	Pre IPO %
130	Md. Sajib Hossain	Road-Station Road, PO-Doulatpur-9202, Doulatpur, Khunla City Corporation, Khunla.	Shareholder	1201820058169115	50,000	0.05%
131	Md. Shah Alam	House-17, Road-12, Dhanmondi, Dhakla	Shareholder	1205700062746590	400,000	0.38%
132	Md. Shahriar Hasan	C/O Mowlana Shamsuddins House, North Potenga, Khatgor, Chittagong	Shareholder	1201950062692511	50,000	0.05%
133	Md. Yearul Islam	51, Central Road, Dhanmondi, Dhaka-1205	Shareholder	1202550005146414	100,000	0.10%
134	Md. Zillur Rahman Mridha	ABA Fashions Ltd. Sena Kalyan Commercial Comlex, Block F, Dhaka	Shareholder	1604940056385728	200,000	0.19%
135	Mehtap Mir	House-1/A, Flat- A-5, Road-79, Gulshan-2, Dhaka	Shareholder	1605760073618380	200,000	0.19%
136	Mia Md. Tofayel Gonee Manik	2/12, Iqbal Road, Flat-B2, Mohammadpur,Dhaka	Shareholder	1203680064696498	120,000	0.11%
137	Mizanur Rahman	Vill: Vannara, P.O-Mouchakh, P.S. Kaliakair, Dist.Gazipur, Dhaka-1751	Shareholder	1206090069187263	100,000	0.10%
138	Mohammad Rafiqul Islam	Plot-02, Road-07, Dhanmondi, Dhaka-1205	Shareholder	1602770068073147	300,000	0.29%
139	Mohammad Rafiqul Islam	46, JR Casero Tower, 11th Floor, Mohakhali C/A, Dhaka	Shareholder	1203680067608031	100,000	0.10%
140	Mohammad Saiful Islam	914/2B, Shahidbagh, PO-Shantinagar, Dhaka-1217	Shareholder	1205700060941899	100,000	0.10%
141	Mohammed Jashim Uddin	Abdul Gani Miaji Bari, Maizpara, South Middle Halishahar, Bandar, Chattogram	Shareholder	1201960072184324	100,000	0.10%
142	Mohon Kumar Saha	Flat#12/A, Jahan Tower, 51/3, Purana Paltan Lane, Dhaka-1000	Shareholder	1202950061782308	150,000	0.14%
143	Mominul Islam Sangram	ENA Tower, 57/3 & 4, Panthapath, Dhaka	Shareholder	1201930001125921	50,000	0.05%
144	Monwar Ahmed	38/A, West Tejturi Bazar, Tejgaon, Dhaka-1215	Shareholder	1203000053297345	100,000	0.10%
145	Mouazzam Hossain Ratan	Vill-Naudhar, Dhormopasa, Sunamganj	Shareholder	1605760073616761	300,000	0.29%
146	Mrs. Folora Sharmin	Flat#5B, House#12, Road#02, Block#A, Nobodoy Housing Society, Mohammadpur, Dhaka	Shareholder	1203140023743536	50,000	0.05%
147	Mrs. Ranu Islam	58/KA, 3rd Floor, Weat Side, Chameli Bag, Shantinagar, Dhaka	Shareholder	1203880067681070	30,000	0.03%
148	Mst. Roshonara Begum	Vill-Hazipur, PO-Dupati Bazar, Chowgacha, Jassore-7351	Shareholder	1202950073616994	100,000	0.10%
149	Mst. Sharifa Begum	742/2, Monipur, Mirpur, Dhaka-1216.	Shareholder	1201820056647603	100,000	0.10%
150	Muhammad Shamim Hossain	Vill-Chordaulatkhan, PO-C,D Khan-7920, Kalkini, Madaripur	Shareholder	1203680020342178	50,000	0.05%
151	Muhammad Shamsul Islam	46, JR Casero Tower, 11th Floor, Mohakhali C/A, Dhaka-1206	Shareholder	1203680063634905	300,000	0.29%
152	Mukhta Chakma	Kalyanpur Road, Kalyanpur, Rangmati, Chattagram-4500	Shareholder	1202950073609982	100,000	0.10%
153	Partha Sarathi Mazumder	Block-N, Plot-382, Bishaw Colony, P/S- Akbar Shah, Chittagong	Shareholder	1201960068921591	100,000	0.10%
154	Raquibul Hassan	Flat-C5, Dominno Ammiri 120/A, Monipuri Para, Dhaka	Shareholder	1201950067989316	100,000	0.10%
155	Rehena Akter	House: 13/7/KA, Road:02, Shymoli, Dhaka	Shareholder	1205950067249091	350,000	0.33%
156	S.A.M Shafayet Hossain	Baridhara DOHS, Road-06(West Side) House-365/2, Dhaka-1206.	Shareholder	1203680008517559	50,000	0.05%

Sl. No.	Name	Address	Position	BO ID	Total No. of Share	Pre IPO %
157	S.M Zahid Bin Faruque	Sky View Momota Center, Flat No-A/8, Pioner Road, 48-49 Kakril, Dhaka	Shareholder	1201480064561018	100,000	0.10%
158	Sabbir Ahmed	H-54/6, R#12, Shekhertek, Mohammedpur-1205	Shareholder	1605760067304861	50,000	0.05%
159	Sabeel Shafiur Rahman	House-58/B, Banani, Gulshan, Dhaka	Shareholder	1205690068000739	300,000	0.29%
160	Sabrina Ferdous Biswas	House 1-H/3Mirbag, Post-Shantinagar-1217, Ramna Dhaka City Corporation, Dhaka	Shareholder	1605760067304865	150,000	0.14%
161	Saiful Islam	Ja, 18, Middle Badda, Road-07, Dhaka-1212	Shareholder	1201830068828193	100,000	0.10%
162	Sajedur Srraj	Elit House-54, Motijheel C/A, Dhaka-1000	Shareholder	1201710004152130	200,000	0.19%
163	Satyaranjan Basu	39, Tatibazar, Kotualy Road, Dhaka	Shareholder	1202680068854651	50,000	0.05%
164	Sazia Mahmood	Sazia Mahmood of11/27, Azam Road, Block-D, Mohammadpur	Shareholder	1204280069176154	800,000	0.76%
165	Sazzadur Rahman	House-39, Road-01, Nurpur, Dania, Kadamtali	Shareholder	1201480066435595	50,000	0.05%
166	SazzatHossain	House-201/2, Air Force Officer Officers Quarter, P.O Dhaka Cantonment, Dhaka	Shareholder	1605760064861656	100,000	0.10%
167	Shamim Ara Baby	West Katgor, Patenga, Chittagong	Shareholder	1201960061456338	100,000	0.10%
168	Sheikh Munirul Hakim	Bank Asia Ltd. MCB Dilkusha Branch, Dhaka-1000	Shareholder	1202840032274343	100,000	0.10%
169	Sheikh Nasir Uddin	Sky View Momota Center, Flat No-A/8, Pioner Road, 48*49 Kakril, Dhaka	Shareholder	1201480017759545	100,000	0.10%
170	Sushanta Kumar Mondal	House-4(Flat-3B), Lane-2, Gopibag, Dhaka-1203	Shareholder	1202090008170366	150,000	0.14%
171	Tahamina Akter	20, Arjat Para, Mohakhali, Tejgaon, Dhaka	Shareholder	1605760073497882	100,000	0.10%
172	Tahmina Dilshad	House--92, west Agargoan, Sher-e-Bangla Nagar, Mohammadpur-1207, Dhaka	Shareholder	1205670073642706	200,000	0.19%
173	Taslima Begum	House-Ka/5/5, Bangladesh Bank Officers' Quarter, Road-26, Banani	Shareholder	1202950071076312	50,000	0.05%
174	Tohidul Islam	Nazrul Contractors House, West Katgar,North Patenga Ctg-4204	Shareholder	1201960042107568	200,000	0.19%
					105,000,000	

(b) There shall also be a table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, a position held in other companies of all the directors before the public issue:

Name of the Directors	Address	Age	Experience (Years)	BO ID Number	TIN number	No. of shares held	Share hold (%) Pre-IPO	Position held in other companies	
								Other Company	Position
Shanta Sinha	House No. 7, Road No. 7, Nabodoy R/A Mohammadpur, Dhaka	42	11	1203140019014287	135916609201	9,859,454	9.39%	N/A	N/A
Reza-Ur-Rahman Sinha		47	11	1203140016549631	731389814804	22,974,860	21.88%	N/A	N/A
Ahasan Habib Sinha	Dahory, Gowrogonj, Lowhojong, Monsigonj	33	1	1605760073497162	181249211285	5,471,158	5.21%	N/A	N/A
K M Heluar	Carigram, singair, Manikgong	60	11	1203140055844185	135916609201	4,627,349	4.41%	N/A	N/A
Prof. M. Shahjahan Mina	17/F Fular Road, Shahbag, Dhaka-1000.	69	40	N/A		Nil	Nil	N/A	N/A

(c) The average cost of acquisition of equity shares by the directors certified by the auditors:

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This is to certify that all the shares have been allotted to its Director in face value & in cash other than cash and the average cost of acquisition of equity by the Director is Tk. 10 each, Necessary particulars of shareholdings, allotment dates and consideration are given below:

Date of Allotment	Nature of Transaction	Name of Director				Consideration	Face value of Share (Tk.)
		Mrs. Santa Sinha	Mr. Reza-Ur-Rahman Sinha	Ahasan Habib Sinha	K M Heluar		
13-04-2009	By Allotment	800,000	-	-	-	Cash	10.00
16-02-2010	By Form- 117	-	600,000	-	-	Cash	10.00
17-06-2010	By Form- 117	-	300,000	-	-	Cash	10.00
20-06-2010	By Form- 117	-	900,000	-	-	Cash	10.00
23-06-2016	By Form- 117	-	390,000			Cash	10.00
15-06-2019	By Allotment	500,000	1,690,000			Cash	10.00
24-06-2019	By Form- 117			110,000	-	Cash	10.00
18-12-2019	By Allotment	5,250,000	10,100,473	-	-	Cash	10.00
30-12-2019	By Allotment	3,309,454	3,847,300	-	-	Bonus	10.00
22-06-2020	By Form- 117	-	147,087	-	-	Cash	10.00
22-06-2020	By Form- 117	-	5,000,000	-	-	Cash	10.00
22-06-2020	By Form- 117			5,361,158	-	Cash	10.00
10-04-2021	By Form- 117				4,627,349	Cash	10.00
Total Number of Shares		**9,859,454**	**22,974,860**	**5,471,158**	**4,627,349**		

Date: 18.05.2021
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(d) The detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors or directors. In this connection, a statement to be included:

Mrs. Santa Sinha, Chairman

Date of allotment /transfer of fully paid-up shares	Consideration	Nature of Issue	No. of equity shares	Face value	Issue price/ acquisition price/ transfer prices	Cumulative no. of equity shares	% pre-issue paid-up capital	% post issue paid-up capital	Sources of fund
13-04-2009	Cash	Ordinary Share	800,000	10	10	800,000	9.39%	7.30%	Own Source
15-06-2019	Cash		500,000	10	10	1,300,000			
18-12-2019	Cash		5,250,000	10	10	6,550,000			
30-12-2019	Bonus		3,309,454	10	10	9,859,454			

Mr. Reza-Ur-Rahman Sinha, Managing Director

Date of allotment /transfer of fully paid-up shares	Consideration	Nature of Issue	No. of equity shares	Face value	Issue price/ acquisition price/ transfer prices	Cumulative no. of equity shares	% pre-issue paid-up capital	% post issue paid-up capital	Sources of fund
16-02-2010	Transfer	Ordinary Share	600,000	10	10	600,000	21.88%	17.02%	Own Source
17-06-2010	Transfer		300,000	10	10	900,000			
20-06-2010	Transfer		900,000	10	10	1,800,000			
23-06-2016	Transfer		390,000	10	10	2,190,000			
15-06-2019	Cash		1,690,000	10	10	3,880,000			
18-12-2019	Cash		10,100,473	10	10	13,980,473			
30-12-2019	Bonus		3,847,300	10	10	17,827,773			
22-06-2020	Transfer		147,087	10	10	17,974,860			
22-06-2020	Transfer		5,000,000	10	10	22,974,860			

Ahasan Habib Sinha, Director

Date of allotment /transfer of fully paid-up shares	Consideration	Nature of Issue	No. of equity shares	Face value	Issue price/ acquisition price/ transfer prices	Cumulative no. of equity shares	% pre-issue paid-up capital	% post issue paid-up capital	Sources of fund
24-06-2019	Transfer	Ordinary Share	110,000	10	10	110,000	5.21%	4.05%	Own Source
22-06-2020	Transfer		5,361,158	10	10	5,471,158			

K M Heluar, Director

Date of allotment /transfer of fully paid-up shares	Consideration	Nature of Issue	No. of equity shares	Face value	Issue price/ acquisition price/ transfer prices	Cumulative no. of equity shares	% pre-issue paid-up capital	% post issue paid-up capital	Sources of fund
10-04-2021	Transfer	Ordinary Share	4,627,349	10	10	4,627,349	4.41%	3.43%	Own Source

(e) Detail of shares issued by the company at a price lower than the issue price:

All the shares are issued by the Company at face value of Tk.10.00 before this issue.

(f) History of significant (5% or more) changes in ownership of securities from inception.

Date of Allotment/ Transfer	Nature of Transaction	Mrs. Santa Sinha		Mr. Reza-Ur-Rahman Sinha		Ahasan Habib Sinha	
		No. of shares	% Pre-IPO	No. of shares	% Pre-IPO	No. of shares	% Pre-IPO
13-04-2009	By Allotment	800,000	9.39%	-	21.88%	-	5.21%
16-02-2010	By Transfer	-		600,000		-	
17-06-2010	By Transfer	-		300,000		-	
20-06-2010	By Transfer	-		900,000		-	
23-06-2016	By Transfer	-		390,000		-	
15-06-2019	By Allotment	500,000		1,690,000		-	
24-06-2019	By Transfer	-		-		110,000	
18-12-2019	By Allotment	5,250,000		10,100,473			
30-12-2019	By Allotment	3,309,454		3,847,300			
22-06-2020	By Transfer	-		147,087			
22-06-2020	By Transfer	-		5,000,000		5,361,158	

CHAPTER-XIV CORPORATE GOVERNANCE

(a) A disclosure to the effect that the issuer has complied with the requirements of Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission (BSEC):

Annexure-A

MANAGEMENT DISCLOSURE REGARDING COMPLIANCE WITH THE REQUIREMENTS OF CORPORATE GOVERNANCE GUIDELINES OF BANGLADESH SECURITIES AND EXCHANGE COMMISSION

The Company declares that it is in compliance with the requirements of the applicable regulations of Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission in respect of Corporate Governance including the constitution of the Board and committees thereof.

Sd/-
Reza-ur-Rahman Sinha
Managing Director
ACME Pesticides Limited

(b) A compliance report of Corporate Governance requirements certified by competent authority:

Annexure-B
[Certificate as per condition No. 1(5) (xxvii)]

REPORT TO THE SHAREHOLDERS OF ACME PESTICIDES LIMITED COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Governance Code by **ACME Pesticides Limited** for the period ended 30 September, 2020. This Code relates to Notification No. BSEC/CMRRCD/2006-158/207/admin/80 Dated 03 June 2018 of the Bangladesh Securities and Exchange Commission. Such compliance with the Corporate Governance Code is the responsibility of the ACME Pesticides Limited. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance with the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) ACME Pesticides Limited has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;

(b) ACME Pesticides Limited has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by ACME Pesticides Limited required under the Companies Act, 1994, the securities laws and other relevant laws; and

(d) The Governance of the Company is satisfactory.

Sd/-
Ashraf Uddin & Co.
Chartered Accountants

Dated: 18.05.2021
Place: Dhaka

STATUS OF COMPLIANCE REPORT ON CORPORATE GOVERNANCE OF ACME PESTICIDE LIMITED

Status of compliance with the conditions imposed by the Commission's Notification No BSEC/CMRRCD/2006-158/ 207/Admin/80 dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969: (Report Under Condition No: 09)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1.	**Board of Directors: -**			
1. (1)	**Size of the Board of Directors** The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		
1. (2)	**Independent Directors** All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following: -			
1. (2) (a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating numberof independent director(s);	√		Total numbers of directors on the board is 05(Five) includes with One independent director
1. (2) (b)	For the purpose of this clause "independent director" means a director-			
1. (2) (b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		
1. (2) (b) (ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who hold one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above-mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		
1. (2) (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) Financial Years;	√		
1 (2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		
1 (2) (b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
1 (2) (b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of a stock exchange or an intermediary of the capital market;	√		
1 (2) (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting specialauditor professional certifying compliance of this Code;	√		
1(2)(b)(viii)	who is not independent director in more than 5 (five)listed companies;	√		
1 (2) (b) (ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in paymentof any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	√		
1 (2) (b) (x)	who has not been convicted for a criminal offence involving moral turpitude:-	√		
1 (2) (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General	√		Independent Directors has been appointed by

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	Meeting (AGM);			the Board of Directors on 12 April, 2021 and to be placed to the shareholders for approval in the next AGM.
1 (2) (d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days; and	√		
1 (2) (e)	The tenure ofofficeof an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the, (Companies Act, 1994).	√		
(3)	**Qualification of Independent Director. -**			
1 (3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make a meaningful contribution to the business;	√		
1 (3) (b)	Independent Director Shall have following qualifications:			
1 (3) (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or			N/A
1 (3) (b) (ii)	Corporate Leader who is or was a toplevel executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk.100.00 million or of a listed company; or	√		
1 (3) (b) (iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	√		
1 (3) (b) (iv)	University Teacher who has an educational background in Economics or Commerce or Business Studies or Law; or			N/A
1 (3) (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			N/A
1 (3) (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
1 (3) (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such issue arose
4	**Dualityof Chairperson of the Board of Directors and Managing Director or Chief Executive Officer. -**			
1 (4) (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1 (4) (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1 (4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1 (4) (d)	The Board shall clearly define the respective roles and responsibilities of the Chairperson and the Managing	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	Director and/ or Chief Executive Officer;			
1 (4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of the absence of the regular Chairperson shall be duly recorded in the minutes.	√		
(5)	**The Directors' Report to Shareholders:**			
	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-			
1 (5) (i)	An industry outlook and possible future developments in the industry;	√		
1 (5) (ii)	The segment-wise or product-wise performance;	√		
1 (5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on the environment, if any;	√		
1 (5) (iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1 (5) (v)	A discussion on the continuity of any extraordinary activities and their implications (gain or loss);			No such issue arose
1 (5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature ofrelated party, nature of transactions and basis of transactions of all related party transactions;	√		
1 (5) (vii)	A statement of the utilization of proceeds raised through public issues, rights issues and/or any other instruments;			No such issue arose
1 (5) (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			No such issue arose
1 (5) (ix)	An explanation of any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;			No such matter to explain
1 (5) (x)	A statement of remuneration paid to the directors including Independent Director	√		Independent Directors have not received any remuneration Except meting atendence fee
1 (5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1 (5) (xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1 (5) (xiii)	A statement that appropriate accounting policies have been consistently applied in preparationof the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1 (5) (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in the preparationof the financial statements and any departure therefrom has been adequately disclosed;	√		
1 (5) (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1 (5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1 (5) (xvii)	A statement that there is no significant doubt upon the issuer	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons thereof shall be disclosed;			
1 (5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;			No such matter to explain
1 (5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1 (5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		
1 (5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1 (5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1 (5) (xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	-	-	N/A
1 (5) (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		
1(5)(xxiii) (c)	Executives; and	√		
1 (5) (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		
1(5) (xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5) (xxiv) (a)	a brief resume of the director;	√		
1.5 (xxiv) (b)	nature of his or her expertise in specific functional areas; and	√		
1 (5) (xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board; -	√		
1 (5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1 (5)(xxv) (a)	accounting policies and estimation for preparation of financial statements;	√		
1 (5) (xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in the absolute figure for such changes;	√		
1 (5) (xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediately preceding five years explaining reasons thereof;	√		
1 (5) (xxv) (d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1 (5) (xxv) (e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1 (5) (xxv) (f)	risks and concerns issues related to the financial statements, explaining such risk and a concerns mitigation plan of the company; and	√		
1 (5) (xxv) (g)	future plan or projection or forecast for the company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1 (5) (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per **Annexure-A**; and	√		
1 (5) (xxvii)	The reportas well as certificate regarding compliance of conditions of this Code as required under condition No. 9	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	shall be disclosed as per **Annexure-B** and **Annexure-C**.			
1 (6)	**Meetings of the Board of Directors**			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1 (7)	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officers**			
1 (7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
1 (7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with the environment, employees, customers and suppliers; and independency.	√		
2	**Governance of Board of Directors of Subsidiary Company. -**			The Company has no subsidiary Company.
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			N/A
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			N/A
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			N/A
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
3	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)**			
3 (1)	**Appointment**			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without the approvalof the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3 (2)	**Requirement to attend the Boardof Directors' Meetings**			

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/ or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3(3)	**Duties of Managing Director(MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3 (3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
3 (3) (a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3 (3) (a) (ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3 (3) (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	**Board of Directors' Committee. -** For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4 (i)	Audit Committee; and	√		
4 (ii)	Nomination and Remuneration Committee.	√		
5	**Audit Committee. -**			
5 (1)	**Responsibility to the Board of Directors**.			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
5(1) (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5 (2)	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No such matter to explain
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	constitute without at least 1 (one) independent director.			
5 (3)	**Chairperson of the Audit Committee**			
5(3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5(3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such incident arose
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and the reason for the absenceof the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		Will attend in upcoming AGM
5 (4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that an emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-thirdof the members of the Audit Committee, whichever is higher, where presenceof an independent director is a must.	√		Independent director will remain present in meeting from onward
5 (5)	**Role of Audit Committee:**			
5(5)(a)	oversee the financial reporting process;	√		
5(5)(b)	monitor choice of accounting policies and principles;	√		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5(5)(d)	oversee hiring and performance of external auditors;	√		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5) (f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5) (g)	review along with the management, the quarterly and halfyearly financial statements before submission to the Board for approval;	√		
5(5) (h)	review the adequacy of internal audit function;	√		
5(5) (i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5) (j)	review statement of all related party transactions submitted by the management;	√		
5(5) (k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5) (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5) (m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the			No such matter arose

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			
5 (6)	**Reporting of the Audit Committee**			
5 (6) (a)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the board on the following findings, if any:			
5(6)(a)(ii)(a)	report on conflicts of interests;			No such incidence arose
5(6)(a)(ii) (b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			
5(6) (a)(ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			
5(6)(a)(ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
5(6)(b)	**Reporting to the Authorities** If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such reportable incidence arose
5.7	**Reporting to the Shareholders and General Investors** Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	**Nomination and Remuneration Committee (NRC).-**			
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
6(1)(b)	The NRC shall assist the Board in the formulationof the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and toplevel executive as well as a policy for formal process of considering remuneration of directors, toplevel executive;	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at condition No. 6(5)(b).	√		
6 (2)	**Constitution of the NRC**			
6(2) (a)	The Committee shall comprise of at least three members including an independent director;	√		
6(2)(b)	All members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of			No such incidence arose

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	occurring such vacancy in the Committee;			
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			No such incidence arose
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		
6(2) (h)	The quorum of the NRC meeting shall not constitute without the attendance of at least an independent director;	√		
6(2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6 (3)	**Chairperson of the NRC**			
6(3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6(3) (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such incidence arose
6(3) (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absenceof the Chairperson of the NRC shall be recorded in the minutes of the AGM.			Will attend in upcoming AGM
6 (4)	**Meeting of the NRC**			
6(4) (a)	The NRC shall conduct at least one meeting in a financial year;	√		
6(4) (b)	The Chairperson of the NRC may convene an emergency meeting upon request by any member of the NRC;	√		
6(4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presenceof an independent director is must as required under condition No. 6(2)(h);	√		
6(4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6 (5)	**Role of the NRC**			
6(5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6(5) (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√		
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, toplevel executive, considering the following:	√		
6(5) (b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	remuneration to directors, top-level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6(5)(b) (ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(5)(b) (iii)	identifying persons who are qualified to become directors and who may be appointed in a toplevel executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b) (iv)	formulating the criteria for evaluation ofperformanceof independent directors and the Board;	√		
6(5) (b) (v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6(5)(b) (vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	**External or Statutory Auditors.-**			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	financial information systems design and implementation;	√		
7(1)(iii)	Book-keeping or other services related to the accounting records or financialstatements;	√		
7(1)(iv)	broker-dealer services;	√		
7(1)(v)	actuarial services;	√		
7(1)(vi)	internal audit services or special audit services;	√		
7(1)(vii)	any service that the Audit Committee determines;	√		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1) (ix)	Any other service that creates a conflictof interest.			No such incidence arose
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		
7(3)	Representativeof external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	**Maintaining a website by the Company. -**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date oflisting.			Will be complied while listing
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).			Will be complied while listing
9	**Reporting and Compliance of Corporate Governance. -**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on the complianceof this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.			Will appoint in the next AGM
9(3)	The directors of the company shall state, in accordance with the **Annexure-C** attached, in the directors' report whether the company has complied with these conditions or not.	√		

c) Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate:

Audit Committee Members	Nomination & Remuneration Committee Members
• Prof. M Shahjahan Mina, (Independent Director) Chairman of the Committee • Ahasan Habib Sinha, Director-Member • K M Heluar, Director-Member • Md. Ariful Alam, Company Secretary-Secretary of the Committee	• Prof. M Shahjahan Mina, (Independent Director) Chairman of the Committee • Shanta Sinha,Chairman -Member • Ahasan Habib Sinha, Director-Member • Md. Ariful Alam, Company Secretary-Secretary of the Committee

The terms of reference of the audit committee are as follows:

- Oversee the Financial Reporting process;
- Monitor choice of accounting policies and principles;
- Monitor Internal Control Risk management process;
- Oversee the hiring and performance of external auditors;
- Review along with the management, the annual financial statements before submission to the board for approval;
- Review along with the management, the quarterly and half-yearly financial statements before submission to the board for approval;
- Review the adequacy of the internal audit function;
- Review statement significantly related party transactions submitted by the management;
- Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.

The terms of reference of the remuneration committee are as follows:

- To assist the Board in developing and administering a fair and transparent procedure forsetting policy on the remuneration of directors and senior management of the Company;
- Determining the remuneration packages;
- Review the Annual Confidential Report (ACR) of senior management of the company;
- Review and oversee the Company's overall human resources strategy.

CHAPTER-XV VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER

a) The valuation report of securities to be offered shall be prepared and justified by the issue manager on the basis of the financial and all other information pertinent to the issue:

The valuation report of the securities offers of ACME Pesticides Limited prepared by issue manager (Shahjalal Equity Management Limited) on the basis of financial and all other information pertinent issues.

b) To prepare the valuation report, the issue manager may consider all qualitative and quantitative factors which shall be explained in details with rationale to consider such factors, the valuation methods used, sources of information and authenticity of such information:

Qualitative Justification:

i. Good Corporate Governance is a key factor for a business and it is well-practiced in APL.
ii. Management of the company is highly experienced.
iii. The Company has good profitability and sustainable growth record has been increased day by day.
iv. The Company has used modern technology, as a result in increased productivity.
v. Market share has been growing swiftly.

Quantitative Justification:

Primary Valuation method for the Company is considered on the basis of Net Assets Value and Earnings based valuation per share.

c) While preparing the valuation report, the issue manager shall avoid exaggeration and biasness and shall exercise independence and due diligence:

The issue manager while preparing the valuation report, the issue manager shall avoid exaggeration and biasness and shall exercise independence and due diligence.

d) The issue manager(s) shall, among others, consider the following methods for valuation of the securities:

The valuation report of the securities isbeing prepared on the basis of the financial and all other information pertinent to the issue. The fair value is determined under different valuation methods referred to in clause no. Annexure-E (B) (14) of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.

The following table illustrates the calculation of the fair value of **ACME Pesticides Limited**

Sl. No	Valuation Methods	Amount in (BDT)
Method-1	Net asset value 30 September, 2020	**16.84**
Method-2	i. Earning-based-value per Share (Considering average Sector P/E)	**27.98**
	ii. Earning-based-value per Share (Considering average Market P/E)	**21.83**
Method-3	Average market price per share of similar stocks	**105.54**

The detail valuation working under the above-mentioned methods are furnished under the head of "valuation under different methods as prescribed in Clause No. Annexure- E (B) (14) of Bangladesh Securities and Exchange Commission (public Issue) Rules, 2015" described in this section.

METHODS OF VALUATION:

We have considered the following methods to determine the share price of ACME Pesticides Limited:

THE DETAIL CALCULATION IS ILLUSTRATED BELOW –

The detail calculation is illustrated below –

METHOD 1: NET ASSET VALUE (NAV) AT HISTORICAL OR CURRENT COSTS PER SHARE

The NAV per share is based on the information of the latest audited Financial Statements as on September 30, 2020. The NAV per share at current costs is **BDT**. **16.84** That has been derived by dividing the net assets at the end of the period by the number of outstanding shares before IPO as shown in the table below:

Shareholder's Equity	Amount in Taka
	30-Sept-20
Share Capital	1,050,000,000
Retained Earnings	717,803,722
Total Shareholders' Equity on September 30, 2020	**1,767,803,722**
No. of Share Outstanding End of the year	105,000,000
Net Asset Value Per Share	**16.84**

METHOD 2: (i) EARNING-BASED-VALUE PER SHARE SECTOR P/E

Earning-based-value per share based on historical information sourced from audited Financial Statements and statistics from Dhaka Stock Exchange Limited (DSE). The value was calculated by considering weighted net profit after tax for last 5 (five) years as per audited Financial Statements and market earnings multiple. The weighted average Earnings per share (EPS) is **BDT. 1.84** and the three months' average DSE Sector P/E is **15.17** Therefore Earning-based-value per share has been derived as **BDT.27.98**

Year	No. of Share	Net Profit After Tax	Weighted Average No. of Share (%)	Weighted Average Net profit after tax
30-Sep-20	105,000,000	200,003,052	46.47%	**92,935,342**
30-Jun-20	105,000,000	194,728,952	46.47%	**90,484,628**
30-Jun-19	9,967,000	167,467,595	4.41%	**7,386,696**
30-Jun-18	3,000,000	110,736,742	1.33%	**1,470,171**
30-Jun-17	3,000,000	106,054,376	1.33%	**1,408,007**
Total	**225,967,000**	**778,990,717**	**100.00%**	**193,684,845**
Total Number of Share outstanding				105,000,000
EPS Based On Weighted Average Net Profit After Tax				1.84
Average Sector P/E(Average Sector P/E of March, June and July 2020)**				**15.17**
Historical Earning Based Value Per Share (WEPS X sector P/E)				**27.98**
* Net profit after tax in Quater-1 (for the period ended 30 September 2020) has annualised for calculateing the valuation of security.				

N:B: The face value of its Ordinary Shares Tk. 10/- from inception

(ii) EARNING-BASED-VALUE PER SHARE MARKET P/E

Earning-based-value per share based on historical information sourced from audited Financial Statements and statistics from Dhaka Stock Exchange Limited (DSE). The value was calculated by considering weighted net profit after tax for last 5 (five) years as per audited Financial Statements and market earnings multiple. The weighted average Earnings per share (EPS) is BDT. **1.84** and the three months' average DSE Market P/E is **11.83**. Therefore Earning-based-value per share has been derived as BDT.**21.83.**

Year	No. of Share	Net Profit After Tax	Weighted Average No. of Share (%)	Weighted Average Net profit after tax
30-Sep-20	105,000,000	200,003,052	46.47%	**92,935,342**
30-Jun-20	105,000,000	194,728,952	46.47%	**90,484,628**
30-Jun-19	9,967,000	167,467,595	4.41%	**7,386,696**
30-Jun-18	3,000,000	110,736,742	1.33%	**1,470,171**
30-Jun-17	3,000,000	106,054,376	1.33%	**1,408,007**
Total	**225,967,000**	**778,990,717**	**100.00%**	**193,684,845**
Total Number of Share outstanding				105,000,000
Diluted EPS Based On Weighted Average Net Profit After Tax				1.84
Average Market P/E (Average Market P/E of March, June and July 2020)**				**11.83**
Historical Earning Based Value Per Share (WEPS X Market P/E)				**21.83**
* Net profit after tax in Quater-1 (for the period ended 30 September 2020) have annualised for calculateing the valuation of security.				

N:B: The face value of its Ordinary Shares Tk. 10/- from inception

Information collected from DSE Monthly Review (March, June & July- 2020)

Month	Average Sector P/E	Average Market P/E
31-Mar-20	14.6	11.88
30-Jun-20	15.23	11.74
31-Jul-20	15.68	11.88
Total	45.51	35.50
Average P/E Ratio	**15.17**	**11.83**

Source: DSE Monthly Review

METHOD 3: AVERAGE MARKET PRICE PER SHARE OF SIMILAR STOCKS:

We have considered comparable companies engaged in similar business listed on the Dhaka Stock Exchange Limited to drive valuation on the average market price of the similar stock.

SL. NO	DATE	AFC Agro Biotech Limited	ACIFormulation Limited	Agricultural Marketing Company Limited
1	31-Oct-19	23.3	112.3	191.7
2	28-Nov-19	26.9	109.3	194
3	30-Dec-19	20	91.7	170.2
4	30-Jan-20	19	90.1	175.1
5	27-Feb-20	22.5	98.6	189
6	23-Mar-20	17	106.8	177.9
7	31-May-20	17	119.7	178.1
8	29-Jun-20	17	110.1	180
9	30-Jul-20	18.1	123.9	181.4
10	31-Aug-20	19.6	128.4	203.7
11	30-Sep-20	18.5	127	197.3
12	29-Oct-20	17.8	115.1	191.4
Total		**236.70**	**1,333.00**	**2,229.80**
Average Price		**19.73**	**111.08**	**185.82**
Average Price of These 03 (Three Stocks)			**105.54**	

SOURCES OF INFORMATION:

1. Monthly review published by Dhaka Stock Exchange Ltd and Annual Report of the Company.

OFFER PRICE:

Based on the above-mentioned valuation methodologies as per Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015 the management of the Company in consultation with the Issue Manager has set the issue price at **BDT.10.00** each at par value.

CONCLUSION:

Therefore, the issue manager & management of the Company believe that the Offering Price of Tk. 10.00 per Share is justified.

CHAPTER-XVI DEBT SECURITIES

(a) The terms and conditions of any debt securities that the issuer company may have issued or is planning to issue within next six months, including their date of redemption or conversion, conversion or redemption features and sinking fund requirements, rate of interest payable, yield to maturity, encumbrance of any assets of the issuer against such securities and any other rights the holders of such securities may have;

ACME Pesticides Limited has not issued or is planning to issue any debt securities within 6 (six) months.

b) All other material provisions giving or limiting the rights of holders of each class of debt securities outstanding or being offered, for example subordination provisions, limitations on the declaration of dividends, restrictions on the issuance of additional debt or maintenance of asset ratios;

ACME Pesticides Limited has not issued or is planning to issue any debt securities within 6 (six) months.

c) Name of the trustee(s) designated by the indenture for each class of debt securities outstanding or being offered and describe the circumstances under which the trustee must act on behalf of the debt holders

ACME Pesticides Limited has not issued or is planning to issue any debt securities within 6 (six) months.

d) Repayment or redemption or conversion status of such securities.

ACME Pesticides Limited has not issued or is planning to issue any debt securities within 6 (six) months.

CHAPTER-XVII PARTIES INVOLVED AND THEIR RESPONSIBILITIES, AS APPLICABLE

SL No.	Name of Parties		Responsibilities
(a)	**Issue Manager**	Shahjalal Equity Management Limited	The Issue Managers will act as the manager of the issue for the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.
(b)	**Underwriters**	Shahjalal Equity Management Limited	The Underwriters will act as the underwriters to the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.
(c)	**Statutory Auditors**	Shiraz Khan Basak & Co. Chartered Accountants	To express an opinion on these financial statements based on their audit. The auditor will conduct the audit in accordance with International Standards on Auditing (ISA).
(d)	**Cost and Management Accountants**		Not applicable to the Company
(e)	**Valuer**		Not applicable to the Company
(f)	**Credit Rating Company**		Not applicable to the Company

CHAPTER-XVIII MATERIAL CONTRACTS

Major agreements entered into by the issuer;

(a) Major agreements entered into by the Issuer:

The following are material agreements have been entered into by the Company:

1. Issue Management Agreement between the Company and the Issue Managers;

i. Shahjalal Equity Management Limited

2. Underwriting Agreements between the Company and the Underwriters;

i. Shahjalal Equity Management Limited

(b) Material parts of the agreements:

1. Issue Management Agreement

Issue Management agreement with	Shahjalal Equity Management Limited
Signing Date	13 May, 2020
Tenure	This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement.

2. Underwriting Agreement:

Underwriting Agreements with	Shahjalal Equity Management Limited
Signing Date	13 May, 2020
Tenure	This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement.

(c) Fees payable to different parties:

Name of the Parties	Role	Fees Payable
Shahjalal Equity Management Limited	Issue Management Agreement	Amount in taka. 5,000,000/-
Shahjalal Equity Management Limited	Underwriting Agreement	Underwriting commission at the rate of 0.50% on 35% of the Total IPO amount. (i.e. Tk. 525,000/-)

CHAPTER-XIX LITIGATIONS, FINE OR PENALTY

a. The following litigation including outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority:

The issuer or any of its directors was not involved in any of the following type of legal proceedings mentioned below;

i. **Litigation involving Civil Laws:** No Litigation
ii. **Litigation involving Criminal Laws:** No Litigation
iii. **Litigation involving Securities, Finance and Economic Laws:** No Litigation
iv. **Litigation involving Labor Laws:** No Litigation
v. **Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties):** No Litigation
vi. **Litigation involving any other Laws:** No Litigation

b. Cases including outstanding litigations filed by the company or any of its directors

i. **Litigation involving Civil Laws:** No cases filed by the company or any of its directors.
ii. **Litigation involving Criminal Laws:** No cases filed by the company or any of its directors.
iii. **Litigation involving Securities, Finance and Economic Laws:** No cases filed by the company or any of its directors.
iv. **Litigation involving Labor Laws:** No cases filed by the company or any of its directors.
v. **Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties):** No cases filed by the company or any of its directors.
vi. **Litigation involving any other Laws:** No cases filed by the company or any of its directors.

CHAPTER-XX RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS

I. Internal risk factors may include, among others:

a) **Credit Risk:**

The risk of loss of principal or loss of a financial reward stemming from or otherwise meets a contractual obligation. Credit risk arises whenever a borrower is expecting to use future cash flows to pay a current debt. This is the risk of default on a debt that may arise because of default by the borrower to pay the loan. In operating any business there is always credit risk lies in the business.

Management Perception:

ACME Pesticides Limited has a business deal with reputed customers having long standing and proven track record of timely settlement of sales Proceeds. Moreover, we have a robust system of credit control to mitigate the risk of discrepancy in our products. Since ACME Pesticides Limited is involved in producing fertilizer, Seeds and Consumer Product, there is no as such credit risk. It may further be mentioned that all the sales are made fully secured. Receivable from Credit sales is collected on monthly basis.

b) **Liquidity Risk:**

The risk of a company being unable to meet the short-term financial obligation. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

Management Perception:

ACME Pesticides Limitedis doing its level best to manage working capital in an efficient way to maintain liquidity risk. Management is dealing with accounts payable and accounts receivable efficiently. The management sets a control system to attain target current ratio over 2.0 to cover the liquidity risk.

c) The risk associated with the issuer's interest in subsidiaries, joint ventures and associates;

The risk may arise when the issuer has any subsidiaries, joint ventures and associates' concern**.**

Management perception:

The Company has no subsidiaries, joint venture and associate's companies. So, there are no such possibilities of arisen risk in this respect.

d) Significant revenue generated from a limited number of customers, losing any one or more of which would have a material adverse effect on the issuer;

There is risk involved in having a limited number of customers and losing that particular customer has a negative impact on the Company's sales and Cash flow as well as the agri business sector

Management Perception:

Since APL's market is diverse from urban to the very remote rural of the country and we are not depending on limited number of customers while generating revenue. We have huge demand for our products resulting in huge customers for Agro sector. it is almost free from this sort of risk.

e) Dependency on a single or few supplier of raw materials, failure of which may affect production adversely;

An interruption in raw material supply may impediment of the smooth production process.

Management Perception:

The Company is not depended on a single or few supplier of raw materials. APL has a good number of vendors for each and every ingredient and services, the company has more than one approved vendor. It uses to conduct vendor audit and its concerned professionals are very conscious regarding the vendor issue. Further, APL assumes that sourcing of raw material would be comparatively easier in times to come as due to globalization, the world economy opened much more than it was in older days and world is becoming like a global village. Hence the risk is not applicable for us.

f) More than 20% revenue of the issuer comes from sister concern or associate or subsidiary;

Having 20% revenue generation from sister concern or associated or subsidiary makes issuer dependent on other companies. Hence, there is a dependency risk Revenue would be concentrated if it comes from sister concern or associate or subsidiary company.

Management Perception:
As the Company has no associate or subsidiary and no sales with any other sister concern, there is no such risk.

g) Negative earnings, negative cash flows from operating activities, declining turnover or profitability, during the last five years, if any;
The Company's financial strength may abrade due to negative earnings and cash flow consecutively for more than five years.

Management Perception:
The Company has been operating its business efficiently. APL is a profitable entity and it has not experienced with negative earnings and negative cashflow from operating for last five years.

h) Loss-making associate or subsidiary or group companies of the issuer;
The Company may expose to risk of contagion which refers that the financial problem, especially insolvency, of one member of a group will bring about the deterioration in the condition of all members.

Management perception:
We do not have any investment in a subsidiary, associates or group companies.

i) Financial weakness and poor performance of the issuer or any of its subsidiary or associates;
Financial performance has a material impact on the sustainability of the Company as a going concern.

Management perception:
The Company's net profit after Tax and other business performance indicators show increasing trend due to the management dedication and suitable strategic action to face competition in the industry. Current and quick ratios are also in favor of the Company considering the industry.

j) Decline in value of any investment;
Investment value might rise or fall because of market conditions (market risk). The corporate decision, such as whether to expand into a new area of business or merge with another company, can affect the value of the investment.

Management perception
The Company has no such investment. Hence, there is no such type of risk.

k) The risk associated with the useful economic life of plant and machinery, if purchased in second hand or reconditioned;
There is obsolesces risk relating to plant & Machinery. If the machinery is purchased from secondhand or reconditioned there is high risk relating to the profitability of the company.

Management Perception:
The Company is used to using new branded machineries. Hence, there is no chance to use second hand or reconditioned machineries.

l) Adverse effect on future cash flow if interest free loan given to the related party or such loans taken from directors may recalled;
There is an interest burden on the company if the company gives Loan to the director or related party other excluding Interest if the money taken as loan. On the other hand, if such loan is taken from a related party or Director there will have a negative impact on the cash flows to pay off the loan.

Management perception
No unsettled receipt and payment in case of related party transaction. No director was given to or taken from a loan from the Company. So, no risk shall arise or possibilities to arise in the future.

m) Potential conflict of interest, if the sponsors or directors of the issuer are involved with one or more ventures which are in the same line of activity or business as that of the issuer and if any supplier of raw materials or major customer is related to the same sponsors or directors.
Conflict of interest between the issuer and its suppliers or major customer arise due to common management may create an impediment in the day to day business operational process.

Management perception
No sponsor or director hold any position or own any stake in the business of its supplier or customer. So no conflict would arise in this respect.

n) Related party transactions entered into by the company those may adversely affect competitive edge;

In many cases related party transaction are undertaken in the course of the normal business of an entity, in view of the nature of related party relationships and transaction they may carry a higher risk about the ability of the Company to continue in business as a going concern- if the entity's interest is constantly subordinated to that of related party.

Management perception

The Company provides adequate disclosures in the audited financial statements which are sufficient about its related party transaction. The above disclosure is presented in a true and fair view of the company's transaction with the related party. So there are no such possibilities to arising from the conflict in this respect.

o) Any restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares or any restrictive covenants of banks in respect of the loan/ credit limit and other banking facilities;

The future business process or revenue may be hindered by any such restrictive covenants stipulated in the agreement with shareholders, with the sponsor or any loan agreement with the bank or financial institutes.

Management Perception

ACME Pesticides Limited is always aware of terms and conditions including any type of restrictive covenants before entering into and signing agreements. There are no restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement relating to debt or preference shares or any restrictive covenants of banks in respect of loan or credit limit and other banking facilities.

p) Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees;

The future business process of revenue generation may be hindered by no-cooperation of employs.

Management Perception:

The management of the Company always believes that employees are the main strength of concern and if employees have job satisfaction, then they will give their best effort to perform their respective duties are a profitable entity and the management of the Company provides a competitive package to employees and offer them different benefits. However, employee unrest like strikes, work stoppages or increase in wage demands is part of the business and is always well aware of managing labor unrest efficiently. The Company has different incentive packages for employees so that they can be beneficial to such a package. The company maintains WPPF as per labor law of Bangladesh.

q) Seasonality of the business of the issuer;

Revenue of the company would be affected if the business is seasonal or if the company is not doing business over the year.

Management Perception:

There are no significant seasonal variations/aspect of the company's business. In our country, there is huge demand for agro product and consumer product round the year. The number of Agro and consumer product industry is meeting up huge demand in our country. As a result, it is not seasonal business.

r) Expiry of any revenue generating contract that may adversely affect the business;

The revenue would be squeezed if any contract for which revenue generated had expired.

Management Perception:

We do not have any revenue generating contract that may adversely affect the business.

s) Excessive dependence on debt financing which may adversely affect the cash flow:

The company may expose to a high degree of risk and its future cash flow from operation shall be squeezed due to financial expenses.

Management Perception:

Though there are some advantages of debt financing, it causes increased financial expenses and creates excessive pressure on free cash flow. Dependence of APL on debt financing is being reduced and the debt-to-equity ratio of the Company is declining (The Debt to Asset Ratio is 0.10 for the period ended on September 30, 2020 as compared to 0.28 for the year ended on June 30, 2020). All other solvency ratio indicates declining debt financing. Presently, the Company has given more attention to equity financing and strives to go to the public.

t) Excessive dependence on any key management personnel absence of whom may have an adverse effect on the issuer's business performance;

Key Management personnel has akey role in the organization for the smooth operation of the company. If key management personnel Revenue is high that has an adverse impact on an organizational day to day activity.

Management perception:

Since the inception of the Company, the employee rotation rate is low. Corporate Governance is well practiced in our company. We have also well-placed organogram in our company. So, any change in the key management will be followed by others. On the other hand, the company has a strong Human Resource Department and it always put emphasis on training and job rotation which ensures other team members of nearest position is capable of taking the responsibility in the absence of a key management personnel.

u) Enforcement of contingent liabilities which may adversely affect financial condition;

Contingent liabilities are likely to have a negative impact on a company's stock share price because they threaten to reduce the company's assets and net profitability. The extent of the impact on share price depends on the estimated probability of the contingent liabilities becoming actual liabilities

Management Perception:

The Company does not have any other contingent liabilities which may adversely affect the financial condition.

v) Insurance coverage not adequately protect against certain risks of damages;

The Company shall expose to significant loss if its assets are not properly covered by insurance.

Management Perception:

The company has different insurance coverage for all the relating issues that are risky to operate the business. The Company diversifies the risk of damage to its assets by taking insurance policies.

w) Absence of assurance that directors will continue its engagement with Company after the expiry of lock-in period;

The company may expose to certain risk to operate its day-to-day business operations if the current director's engagement shall not continue after the expiry of the lock-in period

Management perception:

As the directors of the Company are the owner so there is a reasonable guarantee that they will continue after the lock-in period.

x) Ability to pay any dividend in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditure:

Any future dividend payment depends on the future revenue generation. Any negative earnings in the future shall be hindered the future financial stability of the company.

Management Perception:

ACME Pesticides Limited is a profitable entity over a long period which is in an uptrend and it has sufficient profit in present capacity to pay a dividend. Besides, its cash flow is positive with good condition, EPS is in positive growth, has a working capital surplus and return on equity is in positive growth. After going to IPO it will repay the debt of good amount and fulfill the requirement of capital expenditure requirement and expand its business to meet the increased market demand of its product which will decrease financial expenses and increase the profitability. As a result, extra cash will be generated to pay more dividends in the future.

y) History of non-operation, if any and short operational history of the issuer and lack of adequate background and experience of the sponsors;

History of non-operation indicates weak operational management of the Company. Non-operation leads to negative cash flow, incurring of losses and bankruptcy in the worst-case scenario.

Management Perception:

Such case did not happen.

z) Risks related to engagement in a new type of business, if any;

Management Perception:

The company has no plan to be engaged in the new type of business as there is risk associated with starting it for different reasons. As such there is no such type of risk.

aa) Risk in investing the securities being offered with comparison to other available investment options;

The Company would be exposed to potential financial distress if the return on investment is low compared to alternative investment options they have.

Management perception:

The Company is a profitable entity and the management operates the business efficiently. There are certain degrees of risk associated with investing in securities in the capital market. The potential investors are requested to carefully read the prospectus and understand the business potential of the company before making investment decision.

bb) Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law;

The company shall have a risk to expose of eroded its brand name and goodwill in case of penalty or action taken by the regulatory authority.

Management Perception:

The Company did not expose to any such penalty from its inception. So the management of the Company can state that there is a little scope of arising such risk in the near future. The management believes it is highly unlikely of any penalty or action was taken by any regulatory authorities for non-compliance with provisions of any law.

cc) Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of the amount, the period for which such demands or claims are outstanding, financial implications and the status of the case;

Any litigation in terms of unsettled tax, VAT or any other Govt. claim may hamper the business operation of The Company as well as may create future potential financial losses.

Management perception

The Company has no unsettled tax or VAT cases against which litigation was made in court.

dd) Registered office or factory building or place of operation is not owned by the issuer;

If the office and factory location is not owned by the Company business operation may hamper.

Management Perception:

Our factory building is owned by us and our corporate office and registered office are rented. As their, no such matter arises in this respect.

ee) Lack of renewal of existing regulatory permissions/ licenses;

Non-renewal of license may hamper day to day business operation of the company.

Management perception:

All of the regulatory permission and licenses are up to date and duly renewed time to time for smooth operation & production.

ff) Failure in holding AGM or declaring dividend or payment of interest by any listed securities of the issuer or any ofits subsidiaries or associates;

There may have a legislative impact on the business operation of any Company by any judgment of Honorable High Court in case of failure of any listed company of the group for not comply with the state laws such as The Companies Act 1994 or payment of dividend to the shareholders in due course.

Management perception:

ACME Pesticides Limited has no listed securities or any of its subsidiaries or associates. Hence, this risk is not applicable to the Company.

gg) Issuances of securities at lower than the IPO offer price within one year;

If the issuer issued share at lower than the IPO offer price within one year, there have possibilities to arise misperception about IPO price.

Management perception:

It has potentiality to grow in future. The company does not have issued securities at lower than IPO offer price within one year. The management of the company believes that our securities price will not be lower than the IPO offer price within one year.

hh) Refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission.

Any refusal of an application for public issue of any securities of the issuer may hinder the confidence of the Company or convey a negative impression about the financial status to the shareholders.

Management perception:

The Company did not apply in past any such application to Bangladesh Securities and Exchange Commission. So no such refusal of public issue of securities through IPO has occurred in the past in this respect.

II. External risk factors may include among others

a) Interest Rate Risks:

Interest rate risk is the risk that the company faces due to unfavorable movement in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management Perception:

The Management of the Company is always aware of the interest rate. If the interest rate increases the cost of the credit fund will increase. ACME Pesticides Limited has always been a cash-rich company and operates with low dependence on debt. As the company maintains the very low debt-equity ratio (0.12:1), the adverse impact of interest rate fluctuation is insignificant. Moreover, the company is confident of meeting its need for future expenses from its internal sources. In addition, the company emphasizes on equity-based financing to reduce the dependence on bank borrowings. Therefore the management perceives that the fluctuation of interest rate would have little impact on the performance of the company.

b) Exchange Rate Risks:

Exchange rate risk occurs due to changes in exchange rates where a company is engaged in global trade as it receives as pays in foreign currency. Therefore, fluctuations in the related foreign currency rates may affect adversely to the Company's liquidity and profitability and expose a threat to the stability of the Company.

Management Perception:

The volatility of Taka against USD, GBP, and Euro and the recent trend of local currency devaluation may expose foreign currency risk. In such cases, the management of the company is confident to significantly cushion the foreign currency risk and price escalation risk through forwarding contracts if it is justifiable in terms of the cost-benefit analysis.

c) Industry Risks:

Market Demand Risk:

Market risk arises mainly due to a decrease in demand for the products which would harm the performance of the company. ACME Pesticides Limited, like other companies, may face strong competition which might take place even after taking the best quality control measures.

Management Perception:

The Company is aware of the continuing market situation of its production related materials. The management of the Company believes that long term planning for production related material management, exploring number of local markets, job wise costing for its finished products and trustworthy relations with the suppliers could mitigate the risk of rising of materials cost. Moreover, the company procures raw materials from various suppliers to get competitive price advantage.

d) Economic and political risks:

Economic Risks:

The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, commodity and energy prices and various other factors. Any significant changes may adversely affect our business and financials.

Management Perception:

Bangladesh economy is booming for the last few years. Consistent industrial growth along with increased production has made the Per Capita Income higher than that of recent years. In addition, favorable government policies and industry-friendly policies by other regulatory bodies have proved to be very favorable for the instrument.

Political Risks:

The performance of the company may be affected by political and economic instability both in Bangladesh and worldwide. Any instance of political turmoil and disturbance in the country may adversely affect the economy in general.

Management Perception*:*

The company can prosper in a situation of political stability and a congenial business environment. Political turmoil and disturbance are bad for the economy and so also for this sector. This is why the management of the company is always concerned about the prevailing and upcoming further changes in the global or national policy and shall response appropriately and timely to safeguard its interest.

e) Market and Technology-Related Risks:

Technology always plays a vital role in the existence of any industrial concern. The innovation of new and cost-effective technology may obsolete existing technology, which may cause a negative impact.

Management perception:

Management of ACME Pesticides Limited is aware of recent technological developments in the IT sector and keeps their employees up to date by providing necessary training. Further, ACME Pesticides Limited is marketing the latest technological equipment and also well equipped with the latest technology.

f) Potential or existing government regulations;

The Company operates under Companies Act, 1994, Income Tax Ordinance, 1984, Income Tax Rules, 1984, Value Added Tax and Suplimetary Duty Act, 2012, Value Added Tax and Suplimentary Duty Rules, 2016, Customs Act, 1969 and other related regulations. Any abrupt changes in the policies made by the regulatory authorities may unfavorably affect the business of the Company.

Management perception:

Since, the company operates in Agri business sector; the Government regulations are mostly investment-friendly. However, unless any policy change that may negatively and materially affect the industry as a whole, the business of the company is expected not to be affected. As it is an emerging sector, it is highly expected that the Government will not frustrate the growth of the industry with adverse policy measures.

g) Potential or existing changes in global or national policies;

Changes in the existing global or national policies can have either positive or negative impacts for the company. Any scarcity or price hike of raw materials due to changes in policy in the international market might hamper the production and profitability. Furthermore, the performance of the company would also be hampered due to unavoidable circumstances both in Bangladesh and abroad like political turmoil. Since, the risk involved with the potential changes in global or national policies is a macro factor, it is beyond the capability of APL to control.

Management Perception:

The management of APL is always concerned about the prevailing and upcoming future changes in the global or national policy and shall response appropriately and timely to safeguard its interest. The strong brand equity of the company in the local market and deep and profound knowledge of the sponsors will always endeavor to withstand the unexpected changes or any such potential threats. Nevertheless, political stability and a congenial business environment is definitely the best situation in which APL will achieve its maximum potential. Political turmoil and the disturbance are bad for the economy as a whole and also for the company. On the other hand, Government has special attention to the growth of the industry as it is related to infrastructure development of the country.

h) Technical Risk:

Technical risks are those events or issues associated with the scope definition, research and development (R & D), design, construction, and operation definition that could affect the actual level of performance that specifies in the project mission need and performance requirements documents. Examples of technical risks include mew and changing technology and changing regulatory requirements.

i) Schedule Risk:

Schedule risk is the risk associated with the adequacy to the tine allotted for the planning, R&D, facility design, construction, and startup operation. Two major elements of schedule risk are (1) the reasonableness and completeness of the schedule estimates for the planned activities and (2) the risk that schedule objectives will not be met because of a failure to manage technical risks. An example of risk in this category would be schedule delays resulting from failure of the Department of Energy (DOE) to complete review and approvals of technical, safety, and management documents within the durations provided in the project schedule.

j) Cost Risk:

Cost risk is the risk associated with the ability of the project to achieve the planned life-cycle costs. Thus, it includes both design/construction and operating costs. Two major elements of cost risk are (1) the accuracy and completeness of the cost estimates for the planned activities and (2) the risk that cost performance will be affected adversely by a failure to manage technical risks. An example cost risk would be have all proposals for a significant contract come in over the estimated budget for that item.

k) Funding Risk:

Project schedule targets may not be met because the projected funding needed delays caused by underfunding activities is not available when need for increased fund. Thus, a complete risk assessment must include an evaluation of funding supply or budgetary risk. An example of this type of risk would be DOE failure to provide adequate funding or a change in priority for the project from DOE or the Congress.

a. Statutory clearances and approvals those are yet to be received by the issuer;

To smooth running of the business operation statutory clearance is required.

Management Perception:

The company has collected all the statutory clearance and approval to operate the business. The necessary update and renewal is a continuous process. Hence, there is a limited degree of such risk associated with the company.

b. The competitive condition of the business;

APL's mission is to enrich the quality of people through responsible application of knowledge, skills and technology. It is committed to the pursuit of excellence through world-class products, innovative processes and empowered employees, to provide the highest level of satisfaction to its customers. It has been successful in accomplishing a strong market position in most of its product categories by catering to the needs of the customers. APL has been competing in the market with the industry giants and even with world renowned multinationals, and yet has been thriving strongly in the market.

Management Perception:

Bangladesh is the key source of economic labor in the world, gaining proportionally advantages for its industries over their global competitors. Other overhead costs are also low in Bangladesh. As a result, the company has been able to maintain the cost of products most competitive. Moreover, over the last few years the company has built a trustworthy relationship with its customers, which helps the company avoid competition with others.

c. Complementary and supplementary products or services which may have an impact on the businessof the issuer.

Complementary and supplementary product may have an impact on the sale of the existing product of the Company.

Management Perception:

The company has not faced any challenges relating to supplementary and complementary products and management are concerned with the issue. In the future, if necessary, management may diversify the product to be competitive over the competitors.

CHAPTER-XXI DESCRIPTION OF THE ISSUE

(a) Issue Size: Total issue size of 30,000,000 Ordinary shares of Tk.10.00 each at par totaling Tk.300,000,000/-
Public issue of 30,000,000 Ordinary shares

(b) Number of securities to be issued;
The Company will offer 30,000,000 Ordinary Shares.

Number of shares to be offered	30,000,000 Shares
Offer price (At par)	Tk. 10/- each
Total offer price	Tk. 300,000,000/-

(c) Authorized Capital and Paid-up Capital;
Authorized Capital: Tk.1,500,000,000/-
Paid-up Capital: Tk.1,050,000,000/-

(d) Face value, premium and offer price per unit of securities;
Face Value: Tk. 10.00
Offer Price per share: Tk. 10.00

(e) Number of securities to be entitled to each category of applicants;

Category	Particulars	Number of Shares	Amount in BDT
Eligible Investors (EIs)	10% of IPO i.e. 3,000,000 Ordinary Shares shall be reserved for Mutual Funds.	3,000,000	30,000,000
	30% of IPO i.e. 9,000,000 Ordinary Shares shall be reserved for Other Eligible Investors (EIs)	9,000,000	90,000,000
General Public	10% of IPO i.e. 3,000,000 Ordinary Shares shall be reserved for Non- Resident Bangladeshis (NRB)	3,000,000	30,000,000
	50% of IPO i.e. 15,000,000 Ordinary Shares shall be reserved for (ক্ষতিগ্রস্থ ক্ষুদ্র বিনিয়োগ কারী) and General Public (excluding NRB).	15,000,000	150,000,000
Total		**30,000,000**	**300,000,000**

Other: 15,000,000 Ordinary shares will be reserved for General Public and Affected Small Investors.*

(f) Holding structure of different classes of securities before and after the issue

Name of Director & Sponsor	No. of Ordinary Shares Hold		Percentage of Holding	
	Pre-IPO	Post-IPO	Pre-IPO	Post-IPO
Sponsors & Directors	42,932,821	42,932,821	40.89%	31.80%
Institutional	20,764,329	29,764,329	19.78%	22.05%
Mutual fund	-	3,000,000	0.00%	2.22%
Individual	41,302,850	56,302,850	39.34%	41.71%
Non-Residential Bangladeshis (NRBs)	-	3,000,000	0.00%	2.22%
Total	**105,000,000**	**135,000,000**	**100.00%**	**100.00%**

(g) The objectiveof the issue including financing requirements and feasibility in respect of enhanced paid-up capital:
ACME Pesticides Limited believes that listing will enhance the Company's corporate image, brand name and create a public market for its Equity Shares in Bangladesh. The main objects clause of the prospectus enables the Company to undertake the activities for which funds are being raised in the Issue. The existing activities of the Company are within the objects clause of our Memorandum. The fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution. Proceeds from Initial Public Offering (IPO) will be used for Building and other construction, Electric Instillation, Acquisition of new machinery of the company, Bank loan repayment and IPO expenses.

The Details of which is stated as under:

Sl. No	Particulars	Amount (BDT)
1	Building and other construction	101,499,000
2	Electrical installation	20,000,000
3	Acquisition of new machinery	105,000,000
4	Bank loan repayment (National Finance Ltd.)	54,850,000
5	IPO expenses	18,651,000
Total		**300,000,000**

Feasibility Report of enhanced Paid-up Capital:

A. Statement of Financial Positions (Projected)

Particulars	Amount in BDT			
	30 June 2020	30 June 2021	30 June 2022	30 June 2023
Assets	Audited			
Non-Current Assets	**1,401,722,057**	**1,404,387,386**	**1,500,686,496**	**1,566,252,586**
Freehold Property, Plant and Equipment	1,211,451,842	1,256,994,491	1,286,543,228	1,495,542,059
Right of use Assets	96,554,194	86,898,774	78,208,897	70,388,007
Intangible Assets	862,521	682,521	502,521	322,521
Capital Work-in-Progress	92,853,501	59,811,600	135,431,850	-
Current Assets	**655,620,168**	**866,277,029**	**1,261,582,340**	**1,517,249,558**
Inventories	347,833,198	382,616,518	420,878,170	462,965,987
Trade and other Receivables	219,896,421	244,085,029	280,697,783	322,802,450
Advances, Deposits & Prepayments	33,504,698	37,921,164	45,597,800	55,520,315
Cash and Cash Equivalents	54,385,851	201,654,319	514,408,587	675,960,806
Total Assets	**2,057,342,225**	**2,270,664,415**	**2,762,268,835**	**3,083,502,144**
Shareholders' Equity and Liabilities				
Shareholders' Equity	**1,717,802,959**	**1,951,833,056**	**2,515,650,245**	**2,848,926,946**
Share Capital	1,050,000,000	1,050,000,000	1,350,000,000	1,350,000,000
Retained Earnings	667,802,959	901,833,056	1,165,650,245	1,498,926,946
Non -Current Liabilities	**231,547,758**	**197,769,752**	**117,291,525**	**96,143,779**
Long Term Loan (Non Current Portion)	50,834,072	42,347,604	-	-
Lease Liability (Non Current Portion)	117,924,478	81,677,971	40,041,321	3,327,886
Deferred Tax Liability	62,789,208	73,744,177	77,250,204	92,815,893
Current Liabilities	**107,991,509**	**121,061,606**	**129,327,065**	**138,431,419**
Short Term Loan	-	-	-	-
Liabilities for Expenses	12,615,029	12,867,329	13,124,676	13,452,793
Liabilities for Current Tax	26,916,604	31,615,339	39,817,352	49,928,190
Long Term Loan (Current Portion)	7,758,645	8,486,460	-	-
Lease Liability (Current Portion)	31,519,343	36,226,508	41,636,650	36,713,435
Liability for WPPF	11,324,512	13,830,020	16,532,078	19,938,529
Trade and other Payables	17,857,376	18,035,950	18,216,309	18,398,472
Total Shareholders' Equity and Liabilities	**2,057,342,225**	**2,270,664,415**	**2,762,268,834**	**3,083,502,144**
Net Asset Value per Share (NAV)	**16.36**	**18.59**	**18.63**	**21.10**

B. Statement of Profit or Loss and Other Comprehensive Income (Projected)

Particular	Amount in BDT			
	01 July 2019 To 30 June 2020	01 July 2020 To 30 June 2021	01 July 2021 To 30 June 2022	01 July 2022 To 30 June 2023
Net Revenue	1,538,642,580	1,724,462,751	1,910,494,499	2,145,911,682
Less: Cost of Goods Sold	(1,118,680,982)	(1,251,615,065)	(1,384,153,265)	(1,552,567,102)
Gross Profit	**419,961,598**	**472,847,686**	**526,341,235**	**593,344,580**
Less: Operating Expenses	**(156,626,743)**	**(159,082,511)**	**(162,064,001)**	**(166,495,090)**
Administrative Expenses	(31,618,066)	(33,005,917)	(34,436,281)	(36,640,931)
Marketing & Selling Expenses	(125,008,677)	(126,076,594)	(127,627,720)	(129,854,159)
Profit from Operation	**263,334,855**	**313,765,176**	**364,277,234**	**426,849,490**
Add: Other Income	390,124	401,828	421,920	443,017
Less: Financial Expenses	(25,910,229)	(23,736,577)	(17,525,509)	(8,583,398)
Profit before WPPF	**237,814,750**	**290,430,427**	**347,173,645**	**418,709,109**
WPPF Expenses	(11,324,512)	(13,830,020)	(16,532,078)	(19,938,529)
Profit Before Income Tax	**226,490,238**	**276,600,407**	**330,641,567**	**398,770,580**
Income Tax Expenses	**(31,761,286)**	**(42,570,309)**	**(43,323,378)**	**(65,493,879)**
Current Tax	(26,916,604)	(31,615,339)	(39,817,352)	(49,928,190)
Deferred Tax	(4,844,682)	(10,954,970)	(3,506,026)	(15,565,689)
Net Profit After Tax	**194,728,952**	**234,030,097**	**287,318,189**	**333,276,701**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the Year	**194,728,952**	**234,030,097**	**287,318,189**	**333,276,701**
Earnings Per Share (EPS)- Basic	**2.00**	**2.23**	**2.39**	**2.47**

CHAPTER-XXII USE OF PROCEEDS

a) Use of net proceeds of the offer indicating the amount to be used for each purpose with a head-wise break-up:

Sources of Fund

Issue Size (Number of Shares to be issued)	Issue Price	Amount in Taka
30,000,000 No. of Ordinary Shares	10	300,000,000/-
Less: IPO Expense (approx.)		18,501,000/-
Net IPO Proceeds		**281,499,000/-**

Use of the net proceeds from the IPO:

Proceeds from Initial Public Offering (IPO) will be used for Building and other construction, Electric Instillation, Acquisition of new machinery of the company, Bank loan payment and IPO expenses.

The Details of which is stated as under:

Sl. No	Particulars	Amount (BDT)	Implementation Schedule of IPO Proceeds
1.	Factory Building and other construction	101,499,000.00	Within 24 months of receiving IPO fund
2.	Electrical installation	20,000,000.00	
3.	Acquisition of new plant & machinery	105,000,000.00	
4.	Bank loan repayment (NFL)	55,000,000.00	
5.	IPO Expense	18,501,000.00	At or When required
	Total	**300,000,000.00**	

01. Building and other construction

Detail Cost estimate for proposed 18,432 sft for Consumer Brand Products Unit (2nd & 3rd Floor) and 60,750 sft for Agro Chemical Unit (1st & 2nd Floor) new Building on existing factory site:

Sl. No	Name of work	Item Name	Quantity		Unit Rate (Tk.)	Amount
Consumer Brand Products (2nd & 3rd Floor) and Agro Chemical Unit (1st & 2nd Floor):						
1	**Floor work:** Reinforced cement concrete works as per design strength 3500 psiusing1:1.5:3mix ratio using 100% Sylhet sand or courses and of equivalent (FM2.2) as fine aggregate and 20mm downgraded stone chips as coarse aggregate **& MS-Rebar strength 60Ksi**	MS Rod	132,304.00	Kg.	66.00	8,732,064.00
		Cement	15,120.00	bags.	520.00	7,862,400.00
		Sand	28,474.00	Cft.	60.00	1,708,440.00
		Stone	56,944.00	Cft.	220.00	12,527,680.00
		Brick Flat Soling	94,682.00	Nos.	12.00	1,136,184.00
2	**Brick work:** Brick wall using **1st class local coal burnt** bricks, 1:4 mortar proportion with fine sand **(FM-1.5)**	1st. Class brick	624,362.00	Nos.	12.00	7,492,344.00
		Cement	4,109.00	bags.	520.00	2,136,680.00
		Sand	23,503.00	Cft.	60.00	1,410,180.00
3	**Tie Column, Sun shed , Stair & Lintel**: Reinforced cement concrete worksasperdesignstrength3500 psi using 1:1.5:3 mix ratio using 100% Sylhet sand or coarse sand of equivalent (FM 2.2) as fine aggregateand20mmdowngraded stone chips as coarse aggregate, **& MS- Rebar strength 60Ksi**	MS Rod	23,831.00	Kg.	66.00	1,572,846.00
		Cement	1,335.00	bags.	520.00	694,200.00
		Sand	2,456.00	Cft.	60.00	147,360.00
		Stone	5,000.00	Cft.	220.00	1,100,000.00
4	**Surface Drain:** Reinforced cement concrete works as per design strength 3500 psiusing1:1.5:3mix ratio using 100% Sylhet sand or courses and of equivalent (FM2.2) as fine aggregate and 20mm downgraded stone chips as coarse aggregate, **& MS-Rebar strength 60Ksi**	MS Rod	19,527.00	Kg.	66.00	1,288,782.00
		Cement	1,412.00	bags.	520.00	734,240.00
		Sand	3,303.00	Cft.	60.00	198,180.00
		Stone	4,418.00	Cft.	220.00	971,960.00
		Brick Flat Soling	12,859.00	Nos.	12.00	154,308.00
		Single layer Polythene	4,286.00	Sft.	4.50	19,287.00
		Sand fill	6,600.00	Cft.	20.00	132,000.00
		Earth Cutting	16,201.00	Cft.	11.00	178,211.00
5	**Ceiling Plaster, Inner side & Outer side wall Plaster:** Mixing ratio(1:4) & Sand (FM-1.5)	Cement	3,589.00	bags.	520.00	1,866,280.00
		Sand	17,662.00	Cft.	60.00	1,059,720.00
6	**Thai Glass:** 75mm thick Thai section with 5mm thick Glass etc. all complete		10,525.00	Sft.	320.00	3,368,000.00

Sl. No	Name of work	Item Name	Quantity		Unit Rate (Tk.)	Amount
7	**Grill Work**: 12X12 mm Square bar etc. all complete Bar		10,525.00	Sft.	120.00	1,263,000.00
8	**Paintwork**: Surface Cleaning with Two coat paint	Plastic Paint	117,741.00	Sft.	16.00	1,883,856.00
		Weather Coat	117,741.00	Sft.	18.00	2,119,338.00
9	100mm dia Upvc Rain water		3,406.00	rft.	125.00	425,750.00
10	Internal all sanitary work		94,682.00	sft.	100.00	9,468,200.00
11	**Labor Cost of civil work**	Civil, Sanitary, Tiles, Paint & Electrical work	94,682.00	Sft.	245.00	23,197,090.00
12	**Overhead water Tank:** Reinforced cement concrete works as per design strength 3500 psiusing1:1.5:3mix ratio using 100% Sylhet sand or coarses and of equivalent (FM2.2) as fine aggregate and 20mm downgraded stone chips as coarse aggregate , **& MS-Rebar strength 60Ksi**	MS Rod	5,127.00	Kg.	66.00	338,382.00
		Cement	454.00	bags.	520.00	236,080.00
		Sand	848.00	Cft.	60.00	50,880.00
		Stone	1,724.00	Cft.	220.00	379,280.00
		Plaster	3,122.00	Sft.	28.00	87,416.00
		Paing	3,122.00	sft	18.00	56,196.00
		Net- cement finishing work	3,130.00	sft	12.00	37,560.00
Water Treatment Plant:						
13	**Under ground water Tank:** Reinforced cement concrete works as per design strength 3500 psi using 1:1.5:3 mix ratio using 100% Sylhet sand or courses and of equivalent (FM2.2) as fine aggregate and 20 mm downgraded stone chips as coarse aggregate,**& MS- Rebar strength 60Ksi**	MS Rod	9,840.00	Kg.	66.00	649,440.00
		Cement	1,095.00	bags.	520.00	569,400.00
		Sand	2,055.00	Cft.	60.00	123,300.00
		Stone	4,192.00	Cft.	220.00	922,240.00
		brick Flat Soling	5,200.00	Nos.	12.00	62,400.00
		Single layer Polythene	1,803.00	Sft.	4.00	7,212.00
		Sand fill	17,031.00	Cft.	20.00	340,620.00
		Earth Cutting	28,764.00	Cft.	13.00	373,932.00
14	**Short Column & Grade beam:** Reinforced cement concrete works as per design strength 3500 psi using 1:1.5:3 mix ratio using 100% Sylhet sand or coarse sand of equivalent (FM2.2) as fine aggregate and 20 mm downgraded stone chips as coarse aggregate, **& MS- Rebar strength 60Ksi**	MS Rod	1,408.00	Kg.	66.00	92,928.00
		Cement	69.00	bags.	520.00	35,880.00
		Sand	129.00	Cft.	60.00	7,740.00
		Stone	258.00	Cft.	220.00	56,760.00
15	**Floor work:** Reinforced cement concrete works as per design strength 3500 psi using1:1.5:3mix ratio using 100% Sylhet sand or coarse sand of equivalent(FM2.2) as fine aggregate and 20mm down graded stone chips as coarse aggregate **& MS-Rebar strength 60Ksi**	MS Rod	4,220.00	Kg.	66.00	278,520.00
		Cement	473.00	bags.	520.00	245,960.00
		Sand	886.00	Cft.	60.00	53,160.00
		Stone	1,823.00	Cft.	220.00	401,060.00
		Brick Flat Soling	3,000.00	Nos.	12.00	36,000.00
16	**Brick work:** Brick wall using **1st class local coal burnt** bricks, 1:4 mortar proportion with fine sand **(FM-1.5)**	1st. Class brick	19,625.00	Nos.	12.00	235,500.00
		Cement	130.00	bags.	520.00	67,600.00
		Sand	745.00	Cft.	60.00	44,700.00
17	**Tie Column, Sunshade , Stair & Lintel**: Reinforced cement concrete works as per design strength 3500 psi using 1:1.5:3 mix ratio using 100% Sylhet sand or coarse sand of equivalent (FM 2.2) as fine aggregate and 20mm downgraded stone chips as coarse aggregate **& MS- Rebar strength 60Ksi**	MS Rod	749.00	Kg.	66.00	49,434.00
		Cement	42.00	bags.	520.00	21,840.00
		Sand	78.00	Cft.	60.00	4,680.00
		Stone	156.00	Cft.	220.00	34,320.00
27	**Labor Cost of civil work**	Civil, Sanitary, Tiles, Paint & Electrical work	3,000.00	Sft.	250.00	750,000.00
Total Cost for new Building						**101,499,000**

02. Electric Installation:

Sl. No.	Name of Items	Brand	Qty. Set/pcs	Unit Price (BDT)	Total amount in BDT
1	Electric Panel	Super Star	2	50,000	250,000
2	Sub-Station with installation	Trans Gard	1	7,811,500	7,811,500
.3	Wires, Cables and Cords	BRB			3,512,400
4	Lighting and Switches	Super Star/ Philips			3,000,000
5	Circuit Breaker		9	8,500	76,500
6	Wiring Accessories	Super Star/Click			3,000,000
Installation & others					2,349,600
Total Taka					**20,000,000**

03. Acquisition of New Machinery:

Sl No.	Name of Supplier	Origin	Description	Model	Qnty Set/ Pes.	Unit Price (USD)	Total Foreign Currency (USD)	Currency Rate	Amount In Taka. (BDT)
01	S.Technocracy	India	Automatic Monoblock Linear Four Head Piston Filling Capping Machine	SBLPM-4/1	3	17,400.00	52,200.00	84.80	4,426,560
02		India	Automatic Self Adhesive Double Side labeling Machine	SBSL-120D	3	24,750.00	74,250.00	84.80	6,296,400
03		India	Automatic Four Head Servo + PLC Basw Viscous Dish Washing Liquid Filling Machine	Automatic Four Head	2	36,000	72,000.00	84.80	6,105,600
04		India	Single Head Automatic Screw Capping Machine-GMP	SBCS-2000	2	23,050	46,100.00	84.80	3,909,280
05		India	Automatic Self Adhesive Double Side Sticker (Front & Back) Labeling Machine	SBSL-120D.	2	24,750	49,500.00	84.80	4,197,600
06		China	Full Automatic Oblique Filling Neck Bottle Filling Machine	KOF-16	3	44,700	134,100.00	84.80	7,581,120
07		China	Automatic Angle Neck Insert and Screw Capping Machine	VX04	3	42,000	126,000.00	84.80	10,684,800
08		China	Automatic double side adhesive Labeling Machine	SL08	2	18,000	36,000.00	84.80	3,052,800
09		India	Pacing machine to pack dish wash bar	GMP	1	15,050	15,050.00	84.80	1,276,240
10	S. Technocracy	China	Automatic 16 heads Filling Machine (Type-Linear)	KOF-16	1	26,250	26,250.00	84.80	2,226,000
11		China	Automatic Cap Twister Machine	VX04	2	14,200	28,400.00	84.80	2,408,320
12		China	Cap Elevator	-	1	2,500	2,500.00	84.80	212,000
13		China	Automatic Single Side adhesive Labeling Machine	-	1	10,500	10,500.00	84.80	890,400
14		China	Automatic 8heads Filling Machine Type: Cylinder (Piston) filling type with servo Motor drive	OF08	1	28,700	28,700.00	84.80	2,433,760
15		China	Automatic Cap Twister Machine Capping Heads	VX04	1	14,200	14,200.00	84.80	1,204,160
16	S. Technocracy	China	Cap Elevator	-	1	2,500	2,500.00	84.80	212,000
17	S. Technocracy	China	Automatic Side adhesive Labeling Machine	-	1	18,000	18,000.00	84.80	1,526,400
18	Saiton Industrial	China	Tie-bar clamping System, Double	Extrusion Blow	2	38,500	77,000	84.80	6,529,600

Sl No.	Name of Supplier	Origin	Description	Model	Qnty Set/ Pes.	Unit Price (USD)	Total Foreign Currency (USD)	Curre ncy Rate	Amount In Taka. (BDT)
	Solution (SIS)		Station, double die head	Molding Machine (JN-2S5L/2)					
19		China	PASHE Motor, SUMITOMO oil pump & DELTA drive	Servo Motor (Optional)	1	5,000	5,000	84.80	424,000
20		China	Japan MOOG,100 Point	Prison Control (Optional)	1	13,000	13,000	84.80	1,102,400
21		China	1L bottle, 2cavity, P20 material, auto defaulter	Extrusion Blow mound	2	3,200	6,400	84.80	814,080
22		China	1L bottle, elbow bottle, 2cavity, P20 material, auto defaulter	Extrusion Blow moulid	2	3,600	7,200	84.80	610,560
23		China	2.2M3,1.0MPA,15KW	Low pressure screw air compressor	1	3,000	3,000	84.80	254,400
24		China	0.6M3,1.0Mpa	Tank	1	1,000	1,000	84.80	84,800
25		China	5HP	Chiller	1	3,300	3,300	84.80	279,840
26		China	500	CRUSHER claw system	1	2,300	2,300	84.80	195,040
27		China	800G	Auto Loader	1	1,000	1,000	84.80	84,800
28		China	Mixer	0	1	1,200	1,200	84.80	101,760
29	Shaheen Enterprise	China	Mixing Tank with high agitator	SS-316	1	-	-	-	7,216,700
30			Supply of Effluent Treatment Plant(ETP)	50m3/day Block Modules	1	-	-	-	25,025,000
								Sub-Total	101,366,420
								Installation & Other Charge:	3,633,580
								Total cost of Machinery	**105,000,000**

04. Bank Loan Repayment

ACME Pesticides Limited

Statement of Use of Proceeds of IPO Fund

Repayment of Bank Loan

Sl. No	Description of Loan		Balance as on 30 September, 2020	Paid from IPO Proceeds
	Name of Bank	A/C Number		
01.	National Finance Limited	Term Finance-LE24713 and LE15111	154,525,402	55,000,000
Total			**154,525,402**	**55,000,000**

Terms of contract:

As per Annexure-E (B)(21)(f) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 there is no contract covering any of the activities of the issuer company for which the proceeds of sale of securities from IPO is to be used.

Sd/-	Sd/-	Sd/-
Reza-Ur-Rahman Sinha	Shanta Sinha	Salim Reza
Managing Director	Chairman	Chief Financial Officer
ACME PESTICIDES LIMITED	ACME PESTICIDES LIMITED	ACME PESTICIDES LIMITED

b) Utilization of the total amount of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of a prospectus, in details with an indicationof use of such funds in the financial statements:

About Tk.1,020,000,000 (One Hundred Two Crore) has been raised through private placement prior to the public issue. This amount includes Bonus Share about Tk. 250,000,000 and Allotment of Shares Tk. 770,000,000. This fund has already deployed by the isuer in the following manner:

Financial Year	Items	Amount	Reflected in Cash Flows
2009-2010	Land & Land Development, Building & Other Construction, Plant & Machinery and Working Capital including Prelimenary Expenses.	30,148,048	In the statement of Cash Flows, the figure is included under the head of operating and investing activities.
2010-2011	Land & Land Development, Building & Other Construction, Plant & Machinery and Vehicle	92,569,103	In the statement of Cash Flows, the figure is included under the head of investing activities.
2011-2012	Land & Land Development, Building & Other Construction, Plant & Machinery, Furniture & Fixture, Vehicle and Working Capital.	124,721,304	In the statement of Cash Flows, the figure is included under the head of operating and investing activities.
2012-2013	Land & Land Development, Building & Other Construction, Plant & Machinery, Furniture & Fixture, Office Equipment, Computer Equipment and Working Capital.	94,384,044	In the statement of Cash Flows, the figure is included under the head of operating and investing activities.
2013-2014	Land & Land Development, Building & Other Construction, Plant & Machinery, Furniture & Fixture and Working Capital.	112,186,285	In the statement of Cash Flows, the figure is included under the head of operating and investing activities.
2014-2015	Building & Other Construction, Plant & Machinery, Vehicle and Working Capital.	49,777,145	In the statement of Cash Flows, the figure is included under the head of operating and investing activities.
2018-2019	Land & Land Development, Building & Other Construction, Plant & Machinery and Working Capital.	115,692,824	In the statement of Cash Flows, the figure is included under the head of operating and investing activities.
2019-2020	Land & Land Development, Building & Other Construction, Plant & Machinery, Vehicle and Working Capital.	180,521,247	In the statement of Cash Flows, the figure is included under the head of operating and investing activities.
Total Amount in Taka		**800,000,000**	

c) If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture:

The Company has no objective to invest in any joint venture, subsidiary, associate or for any acquisition purpose.

d) If IPO proceeds are not sufficient to complete the project, then the source of the additional fund must be mentioned. In this connection, copies of the contract to meet the additional funds are required to be submitted to the Commission. The means and source of the financing, including details of bridge loan or another financial arrangement, which may be repaid from the proceeds of the issue along with the utilizationof such funds:

IPO proceeds are sufficient to complete the project.

e) A schedule mentioning the stages of implementation and utilization of funds received through a publicoffer in a tabular form, progress made so far, giving details of the land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf oftheBoardof Directors of the issuer:

Declaration about the Utilization of Funds Received Through Public Offer

The Company will utilize the total proceeds of BDT **300,000,000/-**as mentioned head wise as per the following schedule:

SL.	Particulars	Process made so Far	Implementation Schedule	
			Approximate date of Completion	Projected Date of Commercial Operation
1	Building and other construction	Building and other Construction of will be started after receiving of IPO fund.	Within 24 months after receiving IPO Proceed	After 3 months of the completion of the project
2	Electric Installation	Generator purchase and installation		

SL.	Particulars	Process made so Far	Implementation Schedule	
			Approximate date of Completion	Projected Date of Commercial Operation
		will be started after receiving IPO fund		
3	Acquisition of new plant & machinery	Plant & Machinery for Expansion Building will be started after receiving the IPO fund		
4	Loan repayment	Repayment of Loan of National Finance Ltd.(NFL)	Within 02 Month after receiving IPO fund	
5	IPO Expenses	Paid on trankly basis		

Sd/-	Sd/-	Sd/-
Managing Director	**Chief Financial Officer**	**Chairman**
ACME Pesticides Limited	ACME Pesticides Limited	ACME Pesticides Limited

f) If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus:

There is no contract covering any of the activities of the issuer Company for which the proceeds of the sale of securities from IPO is to be used.

g) If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long-term investments and an item wise break-up of last three years working capital and next two years' projection:

There is no object of the issue is the utilization of the issue proceeds for working capital.

h) Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc. The total project cost activity- wise or project wise, as the case may be:

The proposed investment is for an expansion project to the existing product line of the Company which has been mentioned in use of IPO proceeds and projects implementation schedule. The Company is undertaking no other activities like diversification, modernization except this expansion.

i) Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented:

The Company is planning to implement the project independently, at a time, not in a phased manner.

j) The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, Directors, key management personnel, associates and group companies:

There is no existing or anticipated material transaction in relation to utilization of the issue proceeds or project cost with sponsors, Directors, key management personnel, associates and group companies.

k) Summary of the project appraisal or feasibility report by the relevant professional people with the cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal/ feasibility report:

FEASIBILITY STUDY REPORT
OF
ACME PESTICIDES LIMITED

1. **Executive Summary:** ACME Pesticides Limited was incorporated as a Private Limited Company on April 13, 2009 under the Companies act 1994 & subsequently started its Commercial operations on 7 March 2010. The principal activities of the Company are manufacturing and marketing of Agro products in the categories of fertilizer, Insecticides, Pesticides and Certified Seeds, Household Toiletries and other consumer products which are sold in local market under "ACME" brand. Simultaneously to expedite this race. APL Product's Research and Development Department (PRD) works to innovate or introduce new concept and machinery in the production line for the diversified demand of their reverence clients.

2. **Company at glance:**

Name of the Company	**ACME Pesticides Limited**
Registered & Corporate Office	27/1/A, Laila Plaza, Mirpur Road, Shyamoli, Dhaka 1207,Bangladesh

Location of the Project	Doyarampur, Tarakanda, Fulpur, Mymensingh, Bangladesh
Legal Status	Public Company Limited by shares.
The market for the product	The principal activities of the Company are manufacturing and marketing of Agro products in the categories of fertilizer, Insecticides, Pesticides and Certified Seeds, Household Toiletries and other consumer products which are sold in local market under "ACME" brand.
Date of Incorporation	13 April, 2009
Commercial Operation	07 March, 2010
Date of Convert Private to Public Limited Company	28 November, 2019

Nature of Business: The principal activities of the company are formulation and packing of fertilizer, plant nutrient, growth regulator, hormone, stimulants, packing of an animal food and nutrients like cattle food, poultry food, fish food, formulation and packing of granular, liquid powder forms of pesticide like, insecticide-fungicide, herbicide, rodenticide, matricide, repellent, adjuvant manufacture, formulate, packing of consumer products in all forms and public hygiene products like, mosquito sprayers, mosquito coils, mosquito net, mosquito mat, repellent, adjuvant, hormone, anti-ticks, anti-mites and anti-parasite of animals and human beings and invention, warehousing of agriculture pesticide, fertilizer, plant nutrients, foliar spray, public hygiene products, animal food, seed, farm equipment's, machinery and all kinds of agriculture, consumer and public hygiene products, publication of research findings, consultation, infrastructure building for research, scientific and agricultural works etc.

3. **Means of Finance:**

Issue Size (Number of Shares to be issued)	Issue Price	Amount in Taka
30,000,000 No. of Ordinery Shares	10.00	300,000,000
Less: IPO Expenses		18,501,000/-
Net IPO Proceeds		**281,499,000/-**

4. **Payback period:** Payback period of the project 2.91 years.
5. **Net Present Value (NPV):** Net Asset Value considering 5 years' operating result and discount rate 15% stands Tk. 4,959,720 and considering discount rate 16% stands Tk. (1,467,834).
6. **Internal Rate of Return (IRR):** The project promises a financial rate of return about 15.77 % if it completed on schedule.
7. **Sensitivity Analysis:** Sensitivity tests have done and the project withstands that tests.
8. **Brek even point:** Break even sale 183,519.13 Pcs/M.Ton i.e. Tk. 588,254,085.
9. **Organization set-up:**
   The overall management of the Company's business will be vested in its Board of Directors. The Managing Director will be CEO or the Company who will assume overall responsibility of day-to-day affairs of the Company. He will be closely assisted by the other Directors of the Company for efficient management of the Company. The organization structure of the Company will be based on online and staff method. The job responsibility of the Management and technical personnel will be clearly defined by the Managing Director and also the Board of Directors of the Company.

DIRECTORS AND THEIR BACKGROUNDS:

Name	Position
Shanta Sinha	Chairman
Reza-Ur-Rahman Sinha	Managing Director
Ahasan Habib Shinha	Director
K M Heluar	Director
Prof. M Shahjahan Mina	Independent Director

10. **Marketing strategy:**
    a. Industry awareness through round tables, discussion sessions and events.
    b. Circulating corporate news letter and brochure.
    c. Showcasing company expertise in global forums and events.
    d. Participates in local & international trade fair.

11. **STRENGTHS:**
    a. **Low labor cost**: Country wide low labor cost has enabled us to compete with foreign competitors outside Bangladesh.
    b. **Experienced Management:** ACME Pesticides Limited has experienced & skilled management in this line.
    c. **Modern Machinery:** We have been using modern machinery that increases our productivity.

d. **Quality Products:** We have to maintain producing quality products that increase our sales volume over the year.
e. **Reliability:** Be the preferred business partner of the customer and suppliers by offering quality products; providing best and timely service before and after the business transaction.
f. **Strong Distribution Chanel:** We have very strong distribution Channels through which we can smoothly supply our products.

12. WEAKNESSES:

a. **Quality:** Quality of raw material fluctuates
b. **Cost evaluation:** Inaccurate cost evaluations based on accounting for direct costs only such as material, labor and transportation, and ignoring other indirect cost-related factors such as site facilities, correction works, and equipment use often mislead cost calculation
c. **Cost of fund:** As the cost of fund for borrowing from banks is very high, profitability reduces. The situation worsens if imported raw materials are in stock for long time.
d. **Raw material sourcing:** Since almost of the raw materials used in production are purchased locally, the source of raw materials affects pricing very much. Often, the price of raw material depends on volume which in turn requires a large investment.
e. **Pricing of product:** Pricing of the final product can increase, as fabrication facilities require overhead for maintenance, equipment and utilities, and also due to higher transport cost and logistics primarily due to distance of dealer point from the factory.

13. OPPORTUNITIES:

a. Demand: The product demand is high and vibrant.
b. Diversification: Well-diversified segment of business.
c. Government policy favoring the industry: Since Agro. Sector is one of the growing sectors in this country, so Government is fully devoted to extend its cooperation so that Agro. Sector industry can flourish over the years.
d. Reasonable Labor price: Our industry is Man Machine Combined and reasonable labor price has a huge advantage for cost minimizing that helps us a competitive edge over our competitors.

14. THREATS:

a. Customer's perception: New technologies developed by the competitor or market disruptor could be a serious threat to the agro. Industry to long term future**.**
b. Competition: There is rivalry among the competitors to get the market share as maximum as possible.
c. Price: Volatility of raw material price**.**

15. Future prospects:

ACME Pesticides Limited Bangladesh's biggest maker of the farm input by market value, plans to set up a plant in Bangladesh as domestic fertilizer shortages undermine profits and prospects of increasing output at home. The main objectives of the company are to carry on the business of manufacturing, formulating and packaging of pesticide, fertilizer, plant nutrient and animal food and other nutrient products. ACME Pesticides Limited (APL) plans to be a leading national enterprise with global aspirations, effectively pursuing multiple growth opportunities, maximizing returns to the stakeholders, remaining socially and ethically responsible. ACME Pesticides Limited (APL) is experiencing a steady growth for the last couple of years and aims to be the market leader in Bangladesh. APL plans to capture the unexplored sectors of the agrpesticides & chemical sector in Bangladesh as well as in the foreign markets. APL is committed ensure superior return on investment through judicious use of resources and efficient operations, utilizing the core competencies.

16. Methodology:

We have considered the historical data of last few year's revenue and expenses of the Company, we have also talked with staffs. The interviews provided us with the relevant information concerning all aspects sales and expenses. The responses to these open-ended questions have allowed us to have a greater depth of knowledge into their opinions and so we were able to address them to the best of their ability. Every interview had a different idea that is important to the effects of the implementation of sales growth and enough background information was included.

17. Financial projection:

The financial Projection for the addition of APL is highlighted in the table below. These figures account for projected production, Sales and additional staffing requirements. There are many ways to present the projections.

THE ASSUMPTIONS UNDERLYING THE EARNING FORECAST ARE AS UNDER:
(Each year Calculation is made comparing with respective pervious year)

Assumption Indicator	Assumption Basis	Assumptions Years (Amount in Taka)		
		2020-2021	2021-2022	2022-2023
Capacity In Increase (Pcs Per year)	Capacity will be Increase due to Introducing new Capital Machinery & new Expansion unit.	23,253	38,447	234,336
Capacity Increase (%)		3.24%	5.19%	30.07%
Utilization of the Capacity	Capacity Utilization will be increased gradually.	79.31%	77.66%	76.20%
Sales Revenue Increase	Sales Revenue will be Increased for Increasing Quality, Quantity & Unit Price of the Product.	12.08%	10.79%	12.32%
Operating Expenses	Operating Expenses will be Increase due to increase of the production & Sales will lead higher increase of the Operating Expenses in 2021, 2022 & 2023 respectively.	1.67%	1.87%	2.73%
Fixed Asset Addition	Fixed Asset will be increase for the purpose of production Increase to fill the demand, all the assets will be added by the ACME Pesticides Limited own generated source except Tk. 226,499,000/- (i.e. Tk.127,549,600 in Fy-2021-22 and Tk.98,949,400 in Fy-2022-23). From IPO Proceeds for the Expansion of Factory Building, New Capital Machinery.	94,115,720	81,458,700	266,864,300
IPO Proceeds	Equity will be rise by Tk. 300,000,000 through IPO in 2020-2021.	-	300,000,000	-
Loan Repayment	About 5.50 Crore will be paid from IPO Proceeds in 2020-2021 for Lease Liability of National Finance Limited & other payment of Loan will be as per regular payment by ACME Pesticides Limited from its own source to settlement of Bank Liabilities regularly.	63,034,572	104,586,081	50,220,048
Cash Surplus	The investments are projected according to the IPO proceeds utilization. Without further decision of the board regarding investments the surplus of cash will be in any Non Current Asset, if any will be kept in the form of short term marketable securities, like govt. treasury bonds.	200,936,041	512,968,238	673,679,958
Dividend	Dividend is not considered on Projection.	-	-	-

Feasibility Report:
A. Statement of Financial Positions (Projected)

Particulars	Amount in BDT			
	30 June 2020	30 June 2021	30 June 2022	30 June 2023
Assets	Audited			
Non-Current Assets	**1,401,722,057**	**1,404,387,386**	**1,500,686,496**	**1,566,252,586**
Freehold Property, Plant and Equipment	1,211,451,842	1,256,994,491	1,286,543,228	1,495,542,059
Right of use Assets	96,554,194	86,898,774	78,208,897	70,388,007
Intangible Assets	862,521	682,521	502,521	322,521
Capital Work-in-Progress	92,853,501	59,811,600	135,431,850	-
Current Assets	**655,620,168**	**866,277,029**	**1,261,582,340**	**1,517,249,558**
Inventories	347,833,198	382,616,518	420,878,170	462,965,987
Trade and other Receivables	219,896,421	244,085,029	280,697,783	322,802,450
Advances, Deposits & Prepayments	33,504,698	37,921,164	45,597,800	55,520,315
Cash and Cash Equivalents	54,385,851	201,654,319	514,408,587	675,960,806
Total Assets	**2,057,342,225**	**2,270,664,415**	**2,762,268,835**	**3,083,502,144**
Shareholders' Equity and Liabilities				
Shareholders' Equity	**1,717,802,959**	**1,951,833,056**	**2,515,650,245**	**2,848,926,946**
Share Capital	1,050,000,000	1,050,000,000	1,350,000,000	1,350,000,000
Retained Earnings	667,802,959	901,833,056	1,165,650,245	1,498,926,946
Non -Current Liabilities	**231,547,758**	**197,769,752**	**117,291,525**	**96,143,779**
Long Term Loan (Non Current Portion)	50,834,072	42,347,604	-	-
Lease Liability (Non Current Portion)	117,924,478	81,677,971	40,041,321	3,327,886
Deferred Tax Liability	62,789,208	73,744,177	77,250,204	92,815,893
Current Liabilities	**107,991,509**	**121,061,606**	**129,327,065**	**138,431,419**
Short Term Loan	-	-	-	-
Liabilities for Expenses	12,615,029	12,867,329	13,124,676	13,452,793
Liabilities for Current Tax	26,916,604	31,615,339	39,817,352	49,928,190
Long Term Loan (Current Portion)	7,758,645	8,486,460	-	-

Particulars	Amount in BDT			
	30 June 2020	30 June 2021	30 June 2022	30 June 2023
Assets	Audited			
Lease Liability (Current Portion)	31,519,343	36,226,508	41,636,650	36,713,435
Liability for WPPF	11,324,512	13,830,020	16,532,078	19,938,529
Trade and other Payables	17,857,376	18,035,950	18,216,309	18,398,472
Total Shareholders' Equity and Liabilities	**2,057,342,225**	**2,270,664,415**	**2,762,268,834**	**3,083,502,144**
Net Asset Value per Share (NAV)	**16.36**	**18.59**	**18.63**	**21.10**

B. Statement of Profit or Loss and Other Comprehensive Income (Projected)

Particular	Amount in BDT			
	01 July 2019 To 30 June 2020	01 July 2020 To 30 June 2021	01 July 2021 To 30 June 2022	01 July 2022 To 30 June 2023
Net Revenue	1,538,642,580	1,724,462,751	1,910,494,499	2,145,911,682
Less: Cost of Goods Sold	(1,118,680,982)	(1,251,615,065)	(1,384,153,265)	(1,552,567,102)
Gross Profit	**419,961,598**	**472,847,686**	**526,341,235**	**593,344,580**
Less: Operating Expenses	**(156,626,743)**	**(159,082,511)**	**(162,064,001)**	**(166,495,090)**
Administrative Expenses	(31,618,066)	(33,005,917)	(34,436,281)	(36,640,931)
Marketing & Selling Expenses	(125,008,677)	(126,076,594)	(127,627,720)	(129,854,159)
Profit from Operation	**263,334,855**	**313,765,176**	**364,277,234**	**426,849,490**
Add: Other Income	390,124	401,828	421,920	443,017
Less: Financial Expenses	(25,910,229)	(23,736,577)	(17,525,509)	(8,583,398)
Profit before WPPF	**237,814,750**	**290,430,427**	**347,173,645**	**418,709,109**
WPPF Expenses	(11,324,512)	(13,830,020)	(16,532,078)	(19,938,529)
Profit Before Income Tax	**226,490,238**	**276,600,407**	**330,641,567**	**398,770,580**
Income Tax Expenses	**(31,761,286)**	**(42,570,309)**	**(43,323,378)**	**(65,493,879)**
Current Tax	(26,916,604)	(31,615,339)	(39,817,352)	(49,928,190)
Deferred Tax	(4,844,682)	(10,954,970)	(3,506,026)	(15,565,689)
Net Profit After Tax	**194,728,952**	**234,030,097**	**287,318,189**	**333,276,701**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the Year	**194,728,952**	**234,030,097**	**287,318,189**	**333,276,701**
Earnings Per Share (EPS)- Basic	**2.00**	**2.23**	**2.39**	**2.47**

CONCLUSION:

The feasibility of the project has been conducted and analyzed from the view-point of marketing, financial, management & economic aspects and found to be worthwhile. The projected financial results and the profitability estimated based on historical data show that the project is viable and lucrative. This projection will help the interested parties to have an idea of the ACME Pesticides Limited

Dated:26.11.2020
Place: Dhaka

Sd/-
Ashrafuddin & Co.
Chartered Accountants

CHAPTER-XXIII LOCK-IN

(a) Provisions for lock-in as per these Rules:

Ordinary shares of the issuer shall be subject to lock-in, from the first trading date of the securities in the following manner:

a. All shares held by sponsors, directors and shareholders holding 10%(ten percent) or more, for 03 (three) years;
b. In case, any existing sponsor or director of the issuer transfers any share to any person, those transferred shares, for 03 (three) years;
c. All shares allotted to any person, before 4 (four) years or more of according consent to the public issue, other than the persons mentioned in clause (a) and (b), for 01 (one) year;
d. All shares held by alternative investment funds, for 01 (one) year;
e. All shares held by any person, other than the shares mentioned in clause (a), (b), (c) and (d) above, for 02 (two) years:

Provided that ordinary shares converted from any other type of securities shall also be subject to lock-in as mentioned above;

(b) Statement of securities to be locked in for each shareholder along with BO account number, lock-in period and numberof securities to be locked-in:

Sl. No.	Name	Position	BO ID	Total No. of Share	Pre IPO %	Lock In
1	Ahasan Habib Sinha	Director	1605760073497162	5,471,158	5.21%	3 Years
2	K M Heluar	Director	1203140055844185	4,627,349	4.41%	3 Years
3	Reza-ur-Rahman Sinha	Managing Director	1203140016549631	22,974,860	21.88%	3 Years
4	Shanta Sinha	Director	1203140019014287	9,859,454	9.39%	3 Years
5	Sahjahan Mina	Independent Director	1605760058541713		0.00%	3 Years
6	Beacon Medecare Ltd	Shareholder	1601880064190682	3,500,000	3.33%	2 Years
7	Shubrata Paul	Shareholder	1205950071957548	1,000,000	0.95%	2 Years
8	Sujit Saha	Shareholder	1204240062975321	1,019,897	0.97%	2 Years
9	Farid Ahmed	Shareholder	1605760073497767	2,322,563	2.21%	2 Years
10	Fatema Zeenat	Shareholder	1605760073497708	2,123,782	2.02%	2 Years
11	Md. Afzal Hossain	Shareholder	1204480068023978	1,000,000	0.95%	2 Years
12	Syeda Nazia Haroon	Shareholder	1205690067829145	1,000,000	0.95%	2 Years
13	SK Trims & Industries Ltd.	Shareholder	1606060066341748	1,000,000	0.95%	2 Years
14	Md. Matiur Rahman	Shareholder	1606060042223806	3,700,000	3.52%	2 Years
15	Bikrampur Potato Flakes Limited	Shareholder	1606060066336438	2,800,000	2.67%	2 Years
16	Md. Tafazzal Hossain Forhad	Shareholder	1203620061156578	500,000	0.48%	2 Years
17	Md. Mizanur Rahman Majumder	Shareholder	1201960062692884	1,000,000	0.95%	2 Years
18	Sultana Parvin	Shareholder	1203000028487590	100,000	0.10%	2 Years
19	Fahmida Khanam	Shareholder	1606060070328159	200,000	0.19%	2 Years
20	Mohammad Fakhrul Alam	Shareholder	1205150062036961	200,000	0.19%	2 Years
21	Mir Md. Zainul Abedin Shibly	Shareholder	1205150055150387	100,000	0.10%	2 Years
22	T M Jobaer	Shareholder	1606060066302545	200,000	0.19%	2 Years
23	Tasrin Mujib	Shareholder	1606060066332895	250,000	0.24%	2 Years
24	Tazwar Wadud	Shareholder	1606060073778487	50,000	0.05%	2 Years
25	Main Uddin Mohammed	Shareholder	1201700069154169	100,000	0.10%	2 Years
26	Ruksana Shafiq	Shareholder	1606060062296936	900,000	0.86%	2 Years
27	Md. Shafiqur Rahman	Shareholder	1606060057495383	600,000	0.57%	2 Years
28	Md. Shamim Hasan	Shareholder	1606060067259905	195,000	0.19%	2 Years
29	Md. Abdur Rahim	Shareholder	1606060043753594	600,000	0.57%	2 Years
30	Anawer Al Mamun	Shareholder	1606060067253410	50,000	0.05%	2 Years
31	Jabia Jahan	Shareholder	1606060067256093	50,000	0.05%	2 Years
32	Javeed A Matin	Shareholder	1606060068955377	400,000	0.38%	2 Years
33	Kazi Abu Taher	Shareholder	1203140063401803	175,000	0.17%	2 Years
34	Md. Rabiul Hossain	Shareholder	1606060067790259	100,000	0.10%	2 Years
35	Md. Rashiduzzaman	Shareholder	1205150054201081	100,000	0.10%	2 Years

Sl. No.	Name	Position	BO ID	Total No. of Share	Pre IPO %	Lock In
36	Md. Alamgir Hossain	Shareholder	1201520058015599	100,000	0.10%	2 Years
37	Md. Jahangir Alam	Shareholder	1606060067969091	500,000	0.48%	2 Years
38	Md. Fazlul Haque	Shareholder	1606060067240634	200,000	0.19%	2 Years
39	Mustafizur Rahman	Shareholder	1606060068880075	250,000	0.24%	2 Years
40	Nasrin Akther	Shareholder	1606060067235605	200,000	0.19%	2 Years
41	Md. Rustum Ali Howladar	Shareholder	1606060067274883	100,000	0.10%	2 Years
42	Md. Moklesar Rahman	Shareholder	1201980023602108	50,000	0.05%	2 Years
43	Md. Shawkat Hossain	Shareholder	1204510068107975	100,000	0.10%	2 Years
44	Maleka Khairunnesa	Shareholder	1606060067300556	100,000	0.10%	2 Years
45	Md. Ashiqur Rahman	Shareholder	1202610057685803	100,000	0.10%	2 Years
46	Israt Jahan	Shareholder	1606060073655418	50,000	0.05%	2 Years
47	Shah Saifur Rahman	Shareholder	1203210058501981	50,000	0.05%	2 Years
48	Md. Shafiqul Islam	Shareholder	1606060067300331	100,000	0.10%	2 Years
49	Md. Baktiar Uddin	Shareholder	1606060067338851	50,000	0.05%	2 Years
50	Mohd. Mahabubul Alam	Shareholder	1606060067256259	50,000	0.05%	2 Years
51	Md. Soyeb Hasan	Shareholder	1201520043180127	105,000	0.10%	2 Years
52	Zannatun Nesa	Shareholder	1605070068110325	50,000	0.05%	2 Years
53	Md. Lutfor Rahman	Shareholder	1203600013625030	100,000	0.10%	2 Years
54	Mrs. Maidunnessa	Shareholder	1204510068107536	100,000	0.10%	2 Years
55	Syed Shahriyar Ahsan	Shareholder	1606060000213900	200,000	0.19%	2 Years
56	Mamnoon Rahman	Shareholder	1204500073610143	100,000	0.10%	2 Years
57	Abdullah Al Mamun	Shareholder	1605760065722759	100,000	0.10%	2 Years
58	Anwar Ispat Ltd.	Shareholder	1205150021289581	75,000	0.07%	2 Years
59	Bengal Assets Holdings Ltd.	Shareholder	1205950067422023	1,184,140	1.13%	2 Years
60	Chittagong Pesticides & Fisheries Ltd.	Shareholder	1605760072181984	6,030,581	5.74%	2 Years
61	City General Insurance Company Ltd.	Shareholder	1205150028332076	1,000,000	0.95%	2 Years
62	Faas Asset Management Limited	Shareholder	1202610064842514	95,000	0.09%	2 Years
63	Heritage Capital Management Ltd.	Shareholder	1205950068261091	4,179,608	3.98%	2 Years
64	NRB Equity Management Ltd.	Shareholder	1205950044806800	500,000	0.48%	2 Years
65	Techinnovation BD Ltd. Employee's Gratuity Fund	Shareholder	1201910064575626	250,000	0.24%	2 Years
66	Universal Trading	Shareholder	1605760068979875	100,000	0.10%	2 Years
67	A. N. M. Wahid Hossain	Shareholder	1201960043441538	50,000	0.05%	2 Years
68	Abaci Investment Limited(MDA)	Shareholder	1602770045524684	400,187	0.38%	2 Years
69	Abul Hasan	Shareholder	1203590062584237	191,000	0.18%	2 Years
70	Abul Hasnat Nurul kamelin	Shareholder	1201710068960312	50,000	0.05%	2 Years
71	Ambia Begum	Shareholder	1203410055046945	100,000	0.10%	2 Years
72	Ayesha Begum	Shareholder	1605760063628170	620,561	0.59%	2 Years
73	Bayazid Muztaba Siddiki	Shareholder	1201950063652017	60,000	0.06%	2 Years
74	Bishwajit Das	Shareholder	1204220026120606	2,770,000	2.64%	2 Years
75	Bithe Saha	Shareholder	1203120033442044	100,000	0.10%	2 Years
76	Brigadiar General Sheikh Mohammad Sarwar	Shareholder	1605760073498033	100,000	0.10%	2 Years
77	Dihider Ziaul Kabir	Shareholder	1605760068150945	100,000	0.10%	2 Years
78	Fahima Akter	Shareholder	1203410063689567	300,000	0.29%	2 Years
79	Fakrul Anam Chowdhury	Shareholder	1204090067458678	100,000	0.10%	2 Years
80	Farida Yasmin	Shareholder	1202200023689571	50,000	0.05%	2 Years
81	Helen Rahman	Shareholder	1605760068903299	250,000	0.24%	2 Years
82	Farzana Suma	Shareholder	1204500066902575	100,000	0.10%	2 Years
83	Forhad Hossen Fahad	Shareholder	1205670058259146	100,000	0.10%	2 Years

Sl. No.	Name	Position	BO ID	Total No. of Share	Pre IPO %	Lock In
84	Golam Mohiuddin	Shareholder	1203110073568621	300,000	0.29%	2 Years
85	Harun Ar Rashid	Shareholder	1205670072776775	200,000	0.19%	2 Years
86	Jafor Iqbal	Shareholder	1201480067957845	100,000	0.10%	2 Years
87	Jamil Uddin Ahmed	Shareholder	1605760064971748	100,000	0.10%	2 Years
88	Jane Alam	Shareholder	1606060072152481	100,000	0.10%	2 Years
89	Jannatul Ferdaus	Shareholder	1204570067634937	250,000	0.24%	2 Years
90	Jesmin Akter Mily	Shareholder	1201960072181596	100,000	0.10%	2 Years
91	Julas Biswas	Shareholder	1605570062924048	350,000	0.33%	2 Years
92	Kazi Md Habib Ullah	Shareholder	1606060067313581	100,000	0.10%	2 Years
93	Khalid Bin Shahid	Shareholder	1202850064439557	100,000	0.10%	2 Years
94	Khalilur Rahman	Shareholder	1203110068268926	50,000	0.05%	2 Years
95	Lupsana Akhter Tania	Shareholder	1204430068878363	60,000	0.06%	2 Years
96	Mahbuba Begum	Shareholder	1201700000258308	100,000	0.10%	2 Years
97	Mahbuba Ferdous	Shareholder	1606060072361481	50,000	0.05%	2 Years
98	Mahfujul Alam Echo	Shareholder	1205950072090678	150,000	0.14%	2 Years
99	Mahmood Malik	Shareholder	1605760005795477	1,000,000	0.95%	2 Years
100	Manjur Ahmed	Shareholder	1201710068407761	250,000	0.24%	2 Years
101	Marjana Ferdaus	Shareholder	1605760062493327	150,000	0.14%	2 Years
102	Md. Abul Kasem	Shareholder	1202550068807871	100,000	0.10%	2 Years
103	Md. Afzalur Rahman	Shareholder	1605760062191691	799,860	0.76%	2 Years
104	Md. Altaf Hossain	Shareholder	1605610072026998	100,000	0.10%	2 Years
105	Md. Aminul Islam	Shareholder	1601880068603959	50,000	0.05%	2 Years
106	Md. Amjad Hossain	Shareholder	1203940017840187	100,000	0.10%	2 Years
107	Md. Ashaduzzaman	Shareholder	1201950068436063	50,000	0.05%	2 Years
108	Md. Emdadul Hoque Chowdhury	Shareholder	1203860013806070	1,000,000	0.95%	2 Years
109	Md. Feroz Uddin	Shareholder	1201710068910530	50,000	0.05%	2 Years
110	Md. Habibur Rahman	Shareholder	1204430068822394	40,000	0.04%	2 Years
111	Md. Harun Ar Rashid	Shareholder	1201590051182562	200,000	0.19%	2 Years
112	Md. Hasan Imam	Shareholder	1205590064186096	50,000	0.05%	2 Years
113	Md. Hasibul Hasan	Shareholder	1202220063883722	50,000	0.05%	2 Years
114	Md. Ibrahim Khalil	Shareholder	1202220063883722	200,000	0.19%	2 Years
115	Md. Jamal Uddin Chowdhury	Shareholder	1201950053985352	200,000	0.19%	2 Years
116	Md. Kamal Hossain	Shareholder	1203410042676760	50,000	0.05%	2 Years
117	Md. Mahmudur Rahman	Shareholder	1605760067304752	100,000	0.10%	2 Years
118	Md. Maniruzzaman Molla	Shareholder	1606060073728737	50,000	0.05%	2 Years
119	Md. Masum Khan (Rajesh)	Shareholder	1203410055117992	50,000	0.05%	2 Years
120	Md. Moazzem Hossain	Shareholder	1203140073630030	520,000	0.50%	2 Years
121	Md. Mohiuddin	Shareholder	1202950070477569	200,000	0.19%	2 Years
122	Md. Momin Uddin Mozumder	Shareholder	1202830057315539	50,000	0.05%	2 Years
123	Md. Mosharraf Uddin Khaled	Shareholder	1201960062459001	100,000	0.10%	2 Years
124	Md. Motiur Rahman	Shareholder	1202530010947031	50,000	0.05%	2 Years
125	Md. Mozaffar Hossain	Shareholder	1205210053882023	100,000	0.10%	2 Years
126	Md. Nazim Uddin	Shareholder	1202550071912934	50,000	0.05%	2 Years
127	Md. Rajib Mia	Shareholder	1202950048570589	50,000	0.05%	2 Years
128	Md. Saeed	Shareholder	1204570067832811	500,000	0.48%	2 Years
129	Md. Saifuddin Khaled	Shareholder	1201960066219583	100,000	0.10%	2 Years
130	Md. Sajib Hossain	Shareholder	1201820058169115	50,000	0.05%	2 Years
131	Md. Shah Alam	Shareholder	1205700062746590	400,000	0.38%	2 Years
132	Md. Shahriar Hasan	Shareholder	1201950062692511	50,000	0.05%	2 Years
133	Md. Yearul Islam	Shareholder	1202550005146414	100,000	0.10%	2 Years
134	Md. Zillur Rahman Mridha	Shareholder	1604940056385728	200,000	0.19%	2 Years
135	Mehtap Mir	Shareholder	1605760073618380	200,000	0.19%	2 Years
136	Mia Md. Tofayel Gonee	Shareholder	1203680064696498	120,000	0.11%	2 Years

Sl. No.	Name	Position	BO ID	Total No. of Share	Pre IPO %	Lock In
	Manik					
137	Mizanur Rahman	Shareholder	1206090069187263	100,000	0.10%	2 Years
138	Mohammad Rafiqul Islam	Shareholder	1602770068073147	300,000	0.29%	2 Years
139	Mohammad Rafiqul Islam	Shareholder	1203680067608031	100,000	0.10%	2 Years
140	Mohammad Saiful Islam	Shareholder	1205700060941899	100,000	0.10%	2 Years
141	Mohammed Jashim Uddin	Shareholder	1201960072184324	100,000	0.10%	2 Years
142	Mohon Kumar Saha	Shareholder	1202950061782308	150,000	0.14%	2 Years
143	Mominul Islam Sangram	Shareholder	1201930001125921	50,000	0.05%	2 Years
144	Monwar Ahmed	Shareholder	1203000053297345	100,000	0.10%	2 Years
145	Mouazzam Hossain Ratan	Shareholder	1605760073616761	300,000	0.29%	2 Years
146	Mrs. Folora Sharmin	Shareholder	1203140023743536	50,000	0.05%	2 Years
147	Mrs. Ranu Islam	Shareholder	1203880067681070	30,000	0.03%	2 Years
148	Mst. Roshonara Begum	Shareholder	1202950073616994	100,000	0.10%	2 Years
149	Mst. Sharifa Begum	Shareholder	1201820056647603	100,000	0.10%	2 Years
150	Muhammad Shamim Hossain	Shareholder	1203680020342178	50,000	0.05%	2 Years
151	Muhammad Shamsul Islam	Shareholder	1203680063634905	300,000	0.29%	2 Years
152	Mukhta Chakma	Shareholder	1202950073609982	100,000	0.10%	2 Years
153	Partha Sarathi Mazumder	Shareholder	1201960068921591	100,000	0.10%	2 Years
154	Raquibul Hassan	Shareholder	1201950067989316	100,000	0.10%	2 Years
155	Rehena Akter	Shareholder	1205950067249091	350,000	0.33%	2 Years
156	S.A.M Shafayet Hossain	Shareholder	1203680008517559	50,000	0.05%	2 Years
157	S.M Zahid Bin Faruque	Shareholder	1201480064561018	100,000	0.10%	2 Years
158	Sabbir Ahmed	Shareholder	1605760067304861	50,000	0.05%	2 Years
159	Sabeel Shafiur Rahman	Shareholder	1205690068000739	300,000	0.29%	2 Years
160	Sabrina Ferdous Biswas	Shareholder	1605760067304865	150,000	0.14%	2 Years
161	Saiful Islam	Shareholder	1201830068828193	100,000	0.10%	2 Years
162	Sajedur Srraj	Shareholder	1201710004152130	200,000	0.19%	2 Years
163	Satyaranjan Basu	Shareholder	1202680068854651	50,000	0.05%	2 Years
164	Sazia Mahmood	Shareholder	1204280069176154	800,000	0.76%	2 Years
165	Sazzadur Rahman	Shareholder	1201480066435595	50,000	0.05%	2 Years
166	SazzatHossain	Shareholder	1605760064861656	100,000	0.10%	2 Years
167	Shamim Ara Baby	Shareholder	1201960061456338	100,000	0.10%	2 Years
168	Sheikh Munirul Hakim	Shareholder	1202840032274343	100,000	0.10%	2 Years
169	Sheikh Nasir Uddin	Shareholder	1201480017759545	100,000	0.10%	2 Years
170	Sushanta Kumar Mondal	Shareholder	1202090008170366	150,000	0.14%	2 Years
171	Tahamina Akter	Shareholder	1605760073497882	100,000	0.10%	2 Years
172	Tahmina Dilshad	Shareholder	1205670073642706	200,000	0.19%	2 Years
173	Taslima Begum	Shareholder	1202950071076312	50,000	0.05%	2 Years
174	Tohidul Islam	Shareholder	1201960042107568	200,000	0.19%	2 Years
				105,000,000		

CHAPTER-XXIV MARKETS FOR THE SECURITIES BEING OFFERED

Market for the Securities being offered:

The issuer shall apply to the following courses for listing shares within 7 (seven) working days from the date of consent accorded by the Commission to issue the prospectus:

Dhaka Stock Exchange Limited (DSE)
Stock Exchange Building,
9/F Motijheel C/A,Dhaka, Bangladesh

Chittagong Stock Exchange Limited (CSE)
CSE Building, 1080, Sk. Mujib Road,Agrabad,
Chattagram, Bangladesh

Declaration about Listing of Shares with the Stock Exchange(s):

If none of the Stock Exchange(s), if for any reason, grant listing within 30 days from the closure of subscription, any allotment in terms of this Prospectus shall be void and the company shall refund the subscription money within fifteen days from the date of refusal for listing by the stock exchange, or from the date of expiry of the said 30 (Thirty) days, as the case may be.

In case of non-refund of the subscription money within the aforesaid fifteen days, the company directors, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) per month above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer company, shall ensure due to compliance of the above-mentioned conditions and shall submit compliance report thereon to the Commission within seven days of the expiry of the aforesaid fifteen days' time period allowed for refund of the subscription money.

Trading and Settlement:
Trading and Settlement Regulation of the stock exchanges shall apply in respect of trading and settlement of the shares of the company.

The issue shall be placed in "N" Category with DSE & CSE.

CHAPTER-XXV DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

Description of securities outstanding or being offered

All types of securities outstanding or being offered with a date or proposed date of such issue and to whom those are offered, number of securities and issue or offer price along with the following information:

a) Dividend, Voting, Preemption Rights:

The share capital of the company is divided into Ordinary Shares, carrying equal rights to vote and receive the dividend in terms of the relevant provisions of the Companies Act 1994 and the Articles of Association of the company. All Shareholders shall have the usual voting right in person or by proxy in connection with, among others, the election of Directors& Auditors and other usual agenda of General Meeting – Ordinary or Extra Ordinary. On a show of hand, every shareholder presents in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present in person or by proxy shall have one vote for every share held by him or her. In case of any additional issue of shares for raising further capital, the existing shareholders shall be entitled to Issue of Right shares in terms of the guidelines issued by the Bangladesh Securities and Exchange Commission from time to time.

b) Conversion and Liquidation Rights:

In terms of the provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are freely transferable. The Company shall not charge any fee for registering transfer of shares. No transfer shall be made to a firm, an infant or person of unsound mind.

c) Dividend Policy:

i. The profit of the company, subject to any special right relating thereto created or authorized to be created by the Memorandum of Association and subject to the provisions of the Articles of Association, shall be divisible among the members in proportion to the capital paid-up on the shares held by them respectively.
ii. No larger dividend shall be declared that is recommended by the Directors, but the Company in its General Meeting may declare a smaller dividend. The declaration of Directors as to the amount of Net Profit of the Company shall be conclusive.
iii. No dividend shall be payable except out of profits of the Company or any other undistributed profits. The dividend shall not carry interest as against the Company.
iv. The Directors may from time to time pay the members such interim dividend as in their judgment the financial position of the Company may justify.
v. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of transfer.
vi. There is no limitation on the payment of dividends to the common stockholders of the Company.

d) Other Rights of the securities holders:

In terms of provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are transferable. The Company shall not charge any fee, other than Government duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.

CHAPTER-XXVI FINANCIAL STATEMENTS

a) The latest financial statements prepared and audited by the Commission's panel auditors in adherence to the provisions of the Securities and Exchange Rules, 1987, the Companies Act, 1994, International Financial Reporting and Auditing Standards as adopted in Bangladesh from time to time and any other law as applicable;

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the Financial Statements of **ACME Pesticides Limited** (the Company), which comprise the Statement of Financial Position as at 30 September 2020, and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period 30 September 2020 then ended, and Notes, comprising a summary of significant accounting policies and other explanatory information thereto.

In our opinion, the accompanying Financial Statements give true and fair view, in all material respects, of the Financial Position of the company as at 30 September 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the 'International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
Revenue Recognition	
At the period-end the reported total revenue of Tk. 397,640,384 The company generates revenue from the sale of goods to customers. The timing of the revenue recognized and realized of revenue to Bangladeshi Taka. We identified revenue recognition as key audit matter as it is one of the key performance indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.	We have tested the design and operating effectiveness of key controls focusing on the following: Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting period. ➢ Segregation of duties in invoice creation and modification and timing of revenue recognition. ➢ Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards. ➢ Obtain supporting documentation for sale transaction recorded either side of year-end to determine whether revenue was recognized in the current period. ➢ Comparing a sample of revenue transactions recognized during the year with the sale invoices and other relevant underlying documentation. ➢ Critically assessing manual journals posted to revenue to identify unusual or irregular items, and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Please see note no. 22.00 to the Statement of profit or loss & other Comprehensive Income.	
Valuation of Inventory	
As at 30 September 2020, The reported amount of inventory is Tk. 35,66,52,648 held in plants, warehouses.	We verified the appropriateness of management's assumptions applied in calculating the value of the

Risk	Our response to the risk
On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the companies apply judgment in determining the appropriate values of Inventory in accordance with International Accounting Standards. Considering the risk as stated above the valuation of Inventory is a key audit matter to the Financial Statements.	inventory as per International Accounting Standard (IAS) by: ➢ Evaluating the design and implementation of key inventory controls operating across the factory, warehouse. ➢ Attending inventory counts and reconciling the count results to the inventory listing to test the accuracy of data. ➢ Along with inventory count we checked whether the inventories were maintained in good condition and maintaining all compliances. ➢ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year ➢ Obtaining a detailed review with the subsequent sales to compare with the net realizable value.
Please see note no. 06 to the Financial Statements	
Valuation of Property, Plant and Equipment	
rrying value of the PPE is Tk. 129,56,08,912 as at 30 September, 2020 which comprise Tk. 120,06,51,052 is freehold PPE, Tk. 9,41,40,339 is leasehold PPE and Tk..8,17,521 Intangible Assets. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the Financial Statements. The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The useful lives of PPE items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets is a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets.	Our audit included the following procedures: ➢ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. ➢ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year. ➢ We verified the invoices and L/C documents (if any) on sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified. ➢ We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses. ➢ We checked whether the depreciation of PPE items was commenced from the date of ready to use and found the depreciation had been started accordingly.
Please see note no. 4.01 & 4.02 to the Financial Statements	
Long Term Loan & Lease Liability	
As at 30 September 2020, the reported amount of total long-term loan and lease liabilty is Tk. 59,940,350 (Current & Non-current portion) & Tk. 154,525,402(Current & Non-current portion) respectively. The company borrowed fund from Bank & Non-banking financial institutions for the purpose of acquisition of non-current assets. The company may face difficulties due to unfavourable movement in interest rate, monetary policy that may result in short-term cash flow crisis.	We have tested the design and operating effectiveness of keycontrols focusing on the following: ➢ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan. ➢ We verified sanction letter, loan schedule and bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately. We also submit the balance confirmation to the respective banks and financial institutions ➢ We also checked the financial expenses and classification of loan and repayment schedule as well. ➢ We had checked the recording date of transactions and found the recording date is in line with the loan disbursement date. We also confirmed that the company had paid its installments within due time.
Please see note no. 13 & 14 to the Financial Statements	

Other Information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the Financial Statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company. In preparing the Financial Statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosers are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the Financial Statements we are responsible for the direction, supervision and performance of the company audit. We are solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters

in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, and The Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

a) We have obtained all the information and explanations which to the best of our knowledge andbelief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books;

c) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts and returns; and

d) The expenditure incurred was for the purpose of the Company's business.

Dated, Dhaka
25 November 2020

Ramendra Nath Basak, FCA
Partner
Shiraz Khan Basak & Co.
Chartered Accountants

ACME Pesticides Limited
Statements of Financial Position (1st Quarter)
As at 30 September 2020

Particulars	Notes	Amount in Taka	
		30 September 2020	30 June 2020
Assets			
Non-Current Assets		**1,431,155,946**	**1,401,722,057**
Freehold Property, Plant and Equipment	4.01	1,199,456,366	1,211,451,842
Right of use Assets	4.02	94,140,339	96,554,194
Intangible Assets	4.03	817,521	862,521
Capital Work-in-Progress	5.00	136,741,720	92,853,501
Current Assets		**694,223,172**	**655,620,168**
Inventories	6.00	356,652,648	347,833,198
Trade and other Receivables	7.00	241,092,127	219,896,421
Advances, Deposits & Prepayments	8.00	37,861,314	33,504,698
Cash and Cash Equivalents	9.00	58,617,083	54,385,851
Total Assets		**2,125,379,118**	**2,057,342,225**
Shareholder's Equity and Liabilities			
Shareholder's Equity		**1,767,803,722**	**1,717,802,959**
Share Capital	10.00	1,050,000,000	1,050,000,000
Retained Earnings	11.00	717,803,722	667,802,959
Non-Current Liabilities		**235,119,912**	**231,547,758**
Share Money Deposit	12.00	-	-
Long Term Loan (Non Current Portion)	13.00	50,658,190	50,834,072
Lease Liability (Non Current Portion)	14.00	121,889,963	117,924,478
Deferred Tax Liability	15.00	62,571,759	62,789,208
Current Liabilities		**122,455,484**	**107,991,509**
Liabilities for Expenses	16.00	13,001,962	12,615,029
Liabilities for Current Tax	17.00	35,814,651	26,916,604
Long Term Loan (Current Portion)	18.00	9,282,160	7,758,645
Lease Liability (Current Portion)	19.00	32,635,439	31,519,343
Liability for WPPF	20.00	14,258,580	11,324,512
Trade and other Payables	21.00	17,462,692	17,857,376
Total Shareholders Equity and Liabilities		**2,125,379,118**	**2,057,342,225**
Net Asset Value (NAV) per share	28.00	**16.84**	**16.36**

The accompanying notes form an integral part of these Financial Statements.

Chief Financial Officer **Company Secretary** **Managing Director** **Chairman**

Signed as per our report on even date annexed.

Dated: 25 November 2020
Place: Dhaka

Shiraz Khan Basak & Co.
Chartered Accountants

ACME Pesticides Limited
Statements of Profit or Loss and Other Comprehensive Income (1st Quarter)
For the period ended 30 September 2020

Particulars	Notes	Amount in Taka			
		Consumer Products	Fertilizer & Seeds	01 July 2020 to 30 September 2020	01 July 2019 to 30 September 2019
Net Revenue	22.00	10,248,764	387,391,620	397,640,384	383,224,208
Cost of Goods Sold	23.00	(7,538,092)	(282,109,225)	(289,647,317)	(279,606,687)
Gross Profit		**2,710,672**	**105,282,395**	**107,993,067**	**103,617,521**
Operating Expenses	24.00	(1,201,800)	(38,800,908)	(40,002,708)	(39,054,581)
Profit from Operation		**1,508,872**	**66,481,487**	**67,990,359**	**64,562,940**
Other Income	25.00	58,763	-	58,763	108,580
Financial Expenses	26.00	(35,155)	(6,398,538)	(6,433,693)	(6,634,965)
Profit Before WPPF & Income Tax		**1,532,480**	**60,082,949**	**61,615,429**	**58,036,554**
WPPF Expenses		(72,975)	(2,861,093)	(2,934,068)	(2,763,645)
Profit Before Income Tax		**1,459,505**	**57,221,856**	**58,681,361**	**55,272,909**
Provision for Income Tax		**(474,406)**	**(8,206,192)**	**(8,680,598)**	**(5,362,618)**
Current Tax	Annex-B	(369,965)	(8,528,082)	(8,898,047)	(6,510,996)
Deferred Tax	Annex-C	(104,441)	321,890	217,449	1,148,378
Net Profit After Income Tax		**985,099**	**49,015,664**	**50,000,763**	**49,910,292**
Add: Other Comprehensive Income		-		-	-
Total Comprehensive Income for the Year		**985,099**	**49,015,664**	**50,000,763**	**49,910,292**
Earnings Per Share (EPS) - Basic	27.00			**0.48**	**0.57**

The accompanying notes form an integral part of these Financial Statements.

Chief Financial Officer **Company Secretary** **Managing Director** **Chairman**

Signed as per our report on even date annexed.

Dated: 25 November 2020
Place: Dhaka

Shiraz Khan Basak & Co.
Chartered Accountants

ACME Pesticides Limited
Statements of Changes in Equity (1st Quarter)
For the period ended 30 September 2020

(Amount in Taka)

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as at July 01, 2020	1,050,000,000	667,802,959	1,717,802,959
Net profit for the period transferred from Statement of Profit or Loss & Other Comprehensive Income	-	50,000,763	50,000,763
Balance as at 30 September 2020	**1,050,000,000**	**717,803,722**	**1,767,803,722**

ACME Pesticides Limited
Statement of Changes in Equity
For the period ended 30 September 2019

(Amount in Taka)

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as at July 01, 2019	99,670,000	723,074,007	822,744,007
Net profit for the period transferred from Statement of Profit or Loss & Other Comprehensive Income	-	49,910,292	49,910,292
Balance as at 30 September 2019	**99,670,000**	**772,984,298**	**872,654,298**

Chief Financial Officer **Company Secretary** **Managing Director** **Chairman**

Signed as per our report on even date annexed.

Dated: 25 November 2020
Place: Dhaka

Shiraz Khan Basak & Co.
Chartered Accountants

ACME Pesticides Limited
Statements of Cash Flows (1st Quarter)
For the period ended 30 September 2020

Particulars	Notes	Amount in Taka	
		01 July 2020 to 30 September 2020	01 July 2019 to 30 September 2019
A. Cash Flows from Operating Activities			
Received from Customers	30.15	376,444,678	373,628,326
Paid to Suppliers	30.16	(264,254,680)	(259,553,425)
Paid to Employees	30.17	(34,686,550)	(33,028,776)
Paid to Others	30.18	(23,643,126)	(24,327,451)
Cash Generated from Operation		**53,860,322**	**56,718,674**
Received from Other Income		58,763	108,580
Income Tax paid		(5,795,155)	(4,436,518)
Net Cash Generated from Operating Activities		**48,123,930**	**52,390,736**
B. Cash Flows from Investing Activities			
Acquisition of Freehold Property, Plant and Equipment	30.19	-	(16,895,040)
Capital Work in Progress	30.20	(43,888,219)	(17,709,850)
Net Cash Used in Investing Activities		**(43,888,219)**	**(34,604,890)**
C. Cash Flows from Financing Activities			
Net Payment for Financial Expenses		(6,433,693)	(6,634,966)
Share Money Received		-	13,974,800
Net Received/(Payment) in Long Term Loan	30.22	1,347,633	1,316,055
Net Received/(Payment) in Lease Liability	30.23	5,081,581	(5,845,455)
Net Cash Used to Financing Activities		**(4,479)**	**2,810,434**
D. Net Increase/(Decrease) Cash and Cash Equivalents (A+B-		**4,231,232**	**20,596,280**
E. Opening Cash and Cash Equivalents		54,385,851	38,688,370
F. Closing Cash and Cash Equivalents (D+E)		**58,617,083**	**59,284,650**
Net Cash Flows from Operating Activities per Share	28.00	**0.46**	**0.60**

The accompanying notes form an integral part of these Financial Statements.

Chief Financial Officer **Company Secretary** **Managing Director** **Chairman**

Signed as per our report on even date annexed.

Dated: 25 November 2020
Place: Dhaka

Shiraz Khan Basak & Co.
Chartered Accountants

ACME Pesticides Limited
Notes, comprising summary of significant accounting policies
and others explanatory information
for the period ended 30 September 2020

1.0 Reporting Entity

1.01 Background of the Company

ACME Pesticides Limited is a Private Limited Company incorporated on 13th April 2009 vide Registration No. C- 76214 under the Companies Act. 1994. The Company started its commercial operation on 07 March 2010. The Registered office of the Company is situated in Dhaka, Bangladesh. The Company was converted into Public Company Limited by shares on 28 November 2019.

1.02 Address of the Registered & Corporate Office

The Registered Office of the Company is situated at 27/1/A, Laila Plaza, Mirpur Road, Shyamoli, Dhaka 1207, Bangladesh and the industrial units are established at Doyarampur, Chandupur, Tarakanda, Maymansing, Bangladesh.

1.03 Nature of Business Activities

The principal activities of the Company are manufacturing and marketing of Agro products in the categories of Insecticides, Fertilizer, Pesticides and Certified Seeds, Household Toiletries and other consumer products. The products are sold all over the Bangladesh in the local market mainly.

1.04 Date of Authorization

The Financial Statements of ACME Pesticides Limited for the period ended on 30 September 2020 was authorized for issue in accordance with a resolution of the Board of Directors on 25th November 2020.

1.05 Reporting Period

The financial period of the Company covers 3(Three) month starts from 1st July 2020 to 30th September 2020.

2.00 Basis of Preparation and Presentation of Financial Statements

2.00 Basis of Measurement of Elements of Financial Statements

The Financial Statements of the Company was prepared on a going concern basis under historical cost convention in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act 1994, The Securities and Exchange Rules, 1987 and other applicable laws & regulation in Bangladesh.

2.02 Statement of Compliance with Laws

The Financial Statements of the Company (under-reporting) have been prepared under the historical cost convention on going concern concept and consistently accrual basis in accordance with Generally Accepted Accounting Principles (GAAP) and practices in Bangladesh in compliance with the Companies Act 1994, International Accounting Standards (IAS's/IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), The Securities and Exchange Rules, 1987 and other applicable laws and regulations of the Bangladesh.

2.03 The Company also complies with amongst others, the following laws and regulation

The company is also required to comply with the following major laws and regulation in addition to the Companies Act, 1994:

- The Income Tax Ordinance, 1984;
- The Income Tax Rules, 1984;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax and Supplementary Duty Rules, 2016;
- The Customs Act, 1969
- Bangladesh Labor Law, 2006 (Amended 2013);
- Labor Rules, 2015.
- The Securities and Exchange Ordinance, 1969.
- The Securities and Exchange Rules, 1987.

2.04 Statement on Compliance of Accounting Standards

The Financial Statements have been prepared and presented in accordance with the applicable International Accounting Standards (IASs) and InternationalFinancial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

2.05 Applicable Accounting Standards

The following IASs and IFRSs are applicable for the Financial Statements of the Company for the year under review:

IASs:

IAS 1	Presentation of Financial Statements;
IAS 2	Inventories;

IAS 7	Statement of Cash Flows;
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors;
IAS 10	Events after the reporting Period;
IAS 12	Income Taxes;
IAS 16	Properties, Plant and Equipment;
IAS 19	Employee Benefits;
IAS 21	The Effects of Changes in Foreign Exchanges Rates;
IAS 23	Borrowing Costs;
IAS 24	Related Party Disclosures;
IAS 33	Earnings per Share;
IAS 34	Interim Financial Reporting
IAS 36	Impairment of Assets;
IAS 37	Provisions, Contingent Liabilities and Contingent Assets;
IAS 38	Intangible Assets;
IFRSs:	
IFRS 1	First time Adoption of International Financial Reporting Standards;
IFRS 8	Operating Segments;
IFRS 9	Financial Instruments;
IFRS 13	Fair Value Measurement;
IFRS 15	Revenue from Contracts with Customers;
IFRS 16	Leases;

2.06 Going Concern

The company has adequate resources to continue in operation for the foreseeable future and hence, the Financial Statements have been prepared on a going concern basis. As per management assessment, there is no material uncertainties related to event or condition which may cast significant doubt upon the company's ability to continue as a going concern.

2.07 Accrual Basis

The Financial Statements have been prepared using the accrual basis of accounting except Cash Flows information.

2.08 Currency Presentation

2.08.1 Functional and Presentational Currency and Level of Precision

The Financial Statements are prepared in Bangladesh Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and has been rounded off to the nearest Taka.

2.09 Materiality and Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

2.10 Use of Estimates and Judgments

The preparation of Financial Statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised and in any future periods affected.

In particular information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the Financial Statements. The account judgments, estimates and assumptions are been used in the following heads of Accounts for the preparation of Financial Statements:

Note: 3.02.1	Recognition, Measurement and Disclosure of Property, Plant and Equipment
Note: 3.02.2	Depreciation on Property, Plant and Equipment
Note: 3.02.6	Revaluation of Property, Plant & Equipment
Note: 3.02.7	Impairment of Assets
Note: 3.05	Inventories (Provision for Damage & Obsolete)
Note: 3.07.3	Trade and Other Receivables
Note: 3.07.5	Trade and Other Payables
Note: 3.09	Provision, Contingent Liabilities and Contingent Assets
Note: 3.11	Revenue Recognition
Note: 3.15	Employees Benefits
Note: 3.16	Financial Expenses
Note: 3.24	Income Taxes (Current and Deferred Tax)

2.11 Components of Financial Statements

The presentation of these Financial Statements is in accordance with the guidelines provided by IAS-1: "Presentation of Financial Statements". A complete set of Financial Statements comprises:

The Financial Statements comprises of:

(a) Statement of Financial Position as at 30 September 2020;
(b) Statement of Profit or Loss and other Comprehensive Income for the period ended 30 September 2020;
(c) Statement of Changes in Equity for the period ended 30 September 2020;
(d) Statement of Cash Flows for the period ended 30 September 2020; and
(e) Notes, comprising summary of significant accounting policies and explanatory information to the accounts for the period ended 30 September 2020.

3.00 Summary of Significant Accounting Policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these Financial Statements.

3.01 Accounting Convention and Basis

The Financial Statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other laws and regulations applicable in Bangladesh.

3.02 Property, Plant and Equipment

3.02.1 Recognition, Measurement and Disclosure

Property, plant and equipment except Land and Land development are measured at cost less accumulated depreciation and impairment losses if any. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable cost inward freight, duties and non-refundable taxes. Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment. The Company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the entity and the cost of the item can be measured reliably. All other costs are recognized in the Statement of Profit or Loss and Other Comprehensive Income as an expense as incurred. In accordance with the allowed alternative treatment of ***IAS 23 "Borrowing Cost",*** finance costs have been capitalized (if any) for qualifying assets.

3.02.2 Depreciation on Freehold Property, Plant and Equipment

Depreciation on Freehold Property, Plant and Equipment is computed using the reducing balance method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation rates are varying from 2.5% to 20%. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the period. No Depreciation is charged on Land & Land Development and Capital work-in-progress. The Depreciation rates are as follows:

Category	Rate (%)
Land & Land Development	0%
Building & Other Construction	2.50%
Plant & Machinery	10%
Generator	10%
Fire Extinguisher	10%
Furniture and Fixture	10%
Office Equipment	10%
Computer & Computer Accessories	20%
Vehicle	10%

The Company used branded plant and machinery in its production process mainly Chinese, Korean and Taiwanese machineries in addition with local accessories. The rate of depreciation of machineries depends on wear and tear which in turn depends on the manufacturer and quality of machine. The expected working lives of the machines are expected to be at least 10 years and the working life can be extended by regular maintenance. Therefore, we applied 10% depreciation for machineries. On the other hand, as per BNBC code factory buildings should be designed and built for service life of at least 40 years. The Company had followed all the rules and regulations of BNBC code during the design phase of factory buildings and maintained strict quality control during construction phase. Therefore, service life of the factory buildings considered 40 years and depreciation was applied at the rate of 2.5% justifiably. Other Fixed Asset's life time is considered 10 years which is very reasonable.

Depreciation on Freehold Land and Land Development

Total areas of the land of the Company is 1340.94 decimals. To make the purchased low lands usable for establishing factory for production, the Company has to develop the land by filling sand, earth work, demolition of existing structures, sand piling to improve bearing capacity of the land for future building construction etc. The land (excluding the area of land for the existing factory building and other constructions) is now ready for making roads and for making necessary structures for further expansion. There are some lands that need further development. Since, there is no physical construction (i.e. buildings, roads, drains etc.) over those lands (i.e excluding the existing factory building). Therefore, the Company did not charge any depreciation on the value of land development.

3.02.3 Depreciation on Right of Use Property, Plant and Equipment

Depreciation on Right of Use Property, Plant and Equipment is computed using the reducing balance method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation rates of assets are 10%. Depreciation of an asset begins when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed of are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the period.

Category	Rate (%)
Plant & Machinery	10%
Generator	10%
Vehicle	10%

- The Company used branded plant and machinery in its production process mainly Chinese, Korean and Taiwanese machineries in addition with local machineries. The rate of depreciation of machineries depends on wear and tear which in turn depends on the manufacturer and quality of machine. The expected working lives of the machines are expected to be at least 10 years and the working life can be extended by regular maintenance. Therefore, we applied 10% depreciation for machineries. Other Fixed Asset's life time is considered 10 years which is very reasonable.

3.02.3 Disposal of Property, Plant and Equipment

An asset is derecognized upon disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset is recognized as gain or loss from disposal of asset under other income in the statement of comprehensive income. However, no such disposal of Property, Plant and Equipment was made during the period ended on September 30, 2020.

3.02.4 Maintenance Activities

The company incurs maintenance cost all its major items of property, plant and equipment. Repair and Maintenance costs are charged as expenses when incurred.

3.02.5 Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit and loss account as incurred.

3.02.6 Revaluation of Property, Plant & Equipment

As per IAS16: Property, Plant and Equipment paragraph 34, “the frequency of revaluations depends upon the changes in fair values of the items of property, plant and equipment being revalued. When the fair value of a revalued asset differs materially from its carrying amount, a further revaluation is required. Some items of property, plant and equipment experience significant and volatile changes in fair value, thus necessitating annual revaluation. Such frequent revaluations are unnecessary for items of property, plant and equipment with only insignificant changes in fair value. Instead, it may be necessary to revalue the item only every three or five years. However, no such revaluation of Property, Plant & Equipment was made as on the Balance Sheet date, i.e. September 30, 2020.

3.02.7 Impairment of Assets

The management of the Company takes physical stocks periodically and recognition of the assets were made accordingly considering the usable condition, wear and tear of the assets as follows:

i) The valuation of Property, Plant & Equipment has been made on the basis of the usable condition of the assets as per IAS-36Impairment of Assets.

ii) The management of the Company has conducted physical verification of Property, Plant & Equipment on 30.09.2020

Property, Plant & Equipments are consisting of Building & other construction, Plant & Machinery, Furniture & Fixture, Office Equipment & Installation, Computer & Computer Accessories and Vehicle are valued at lower of cost and net realisable value as per IAS 16: Property, Plant & Equipment Costs include expenditure incurred in acquiring the assets and other costs incurred in bringing them to their existing location and condition. Impairment of assets are made as and when assets became obsolete or unusable for which the management of the company is giving decisions from time to time. The management of the Company reviews the carrying amounts of its assets (Balance Sheet Date) to determine whether there is any indication of impairment in accordance with IAS-36: 'Impairment of Assets'.During the year at Balance Sheet date, there was no indication of impairment of assets; as such, no adjustment was given in the Financial Statements for impairment during the period ended on September 30, 2020.

3.03 Intangible assets

Recognition and measurement

Intangible assets that are acquired by the Company and have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment loss, if any. Intangible assets are recognised when all the conditions for recognition as per IAS 38: Intangible assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

Subsequent costs

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognised in statement of profit or loss and other comprehensive income as incurred.

Amortisation

IT software are amortised over 5 years from the month immediately following the month in which the asset comes into use.

3.04 Capital Work in Process

Property, plant and equipment under construction/ acquisition are accounted for as capital work-in-progress until construction/ acquisition is complete and measured at cost. As the capital work in process has not yet been finished and is not contributing to the production process to generate revenue, depreciation is not applied for capital work in process as per Generally Accepted Accounting Principles (GAAPs- revenue and expense recognition principle).

3.05 Inventories

Inventories consisting of Raw Materials, Work in Progress, Finished Goods are valued at lower of cost and net realisable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realisable value. Net realisable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow moving items, the sales prices of the products may decreases over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment In accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements.However, there was no indication of impairment of inventory during the period; and as such, no adjustment was given in the Financial Statements for impairment.

3.06 Borrowing Cost

Interest and other cost incurred in the Company in connection with the borrowing of fund are recognized as expenses in the period in which they are incurred unless such borrowings cost related to acquisition/ construction of assets in progress (if any) that are required to capitalized as per IAS-23: Borrowing Cost.

3.07 Financial Instruments

3.07.1 Derivative

According to IFRS 7 "Financial Instruments Disclosure", the company was not a party to any derivative contract (Financial instruments) at the Balance Sheet date, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to leases in future.

3.07.2 Non-Derivation Financial Instruments

Non-derivative financial instruments comprise Trade Receivables, Trade Payables, Cash and Cash Equivalents and Share Capital.

3.07.3 Trade and other receivables

The Trade Receivables are recognized initially at invoice value and subsequently measured at the remaining amount less allowance for doubtful receivable at the year end, if any.

3.07.4 Cash and Cash Equivalents

The Cash and Cash Equivalents consist of Cash in Hand and with Banks on current and deposit accounts and Short Term investments which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.07.5 Trade and other Payables

Trade and other Payables are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.07.6 Share Capital

The ordinary shares Capital are classified as equity.

3.07.7 Share Money Deposit

Share money received in exchange for shares which have not yet been acquired. The Company may have received money "up front" for a new issue of shares. Share Money Deposit considered at equity share at the time of calculation of Earnings per Share (EPS). The excess amount has refunded on behalf of Share money depositor after made allotment.

3.08 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS-7 "**Statement of Cash Flows**" and the cash flows from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provision of paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flows from Operating Activities Using the Direct Method". We also provide cash flows from operating activities using the Indirect Method as well on Note No. 30.14.

3.09 Provision, Contingent Liabilities and Contingent Assets

The Financial Statements are prepared in conformity with IAS 37 "Provision, contingent Liabilities and Contingent Assets", which requires management to ensure that appropriate recognition criteria and measurement bases are applied to provision for outstanding expenses, contingent liability, assets and that sufficient information is disclosed in the notes to the accounts to enable its users for their understanding about its nature, timing and amount. In accordance with the guidelines as prescribed by IAS-37 provisions were recognized in the following situations:

- When the company has a present obligation as a result of the past event.
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and
- Reliable estimate can be made about the sum of the obligation.

We have shown the provision in the statement of Financial Position at an appropriate level with regard to an adequate provision for risks and uncertainties. The sum of provision estimated and booked represents the reliable estimate of the probable expenses incurred but not paid, which is required to fulfil the current obligation on the Balance Sheet Date.

3.10 Loans and Borrowings

Principal amounts of loans and borrowings are stated at their outstanding amounts. Borrowings repayable after twelve months from the reporting date are classified as non-current liabilities whereas the portion payable within twelve months, unpaid interest and other charges are classified as current liabilities.

3.11 Revenue Recognition

"As per IFRS-15: "Revenue from Contracts with Customers" an entity shall account for a contract with a customer only when all of the following criteria are met:

a) The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to performing their respective obligations;
b) The entity can identify each party's rights regarding the goods or services to be transferred;
c) The entity can identify the payment terms for the goods or services to be transferred;
d) The contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer."

Considering the five steps model, the Company recognizes revenue at the time of delivery when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

Sale of goods

The revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer when the buyer's bank provides assurance by giving acceptance letter on the delivery of goods. The revenue represents the invoice value of goods supplied to the customers measured at the fair value of the consideration received or receivable.

For better presentation, the management reconciled Statement of Profit or Loss and Other Comprehensive Income as well as Statement of Financial Position of the company with the effect of IFRS-15 para c(8) which is shown below:

Impact on the statement of Financial Position

As at September 30, 2020

Particulars	As Reported	Adjustment (effect on IFRS-15)	Amount without adoption ofIFRS-15
Assets			
Non-Current Assets	1,431,155,946	-	1,431,155,946
Current Assets	694,223,172	-	694,223,172
Total Assets	**2,125,379,118**	**-**	**2,125,379,118**
Shareholder's Equity and Liabilities			
Shareholder's Equity	1,767,803,722	-	1,767,803,722
Non Current Liabilities	235,119,912	-	235,119,912
Current Liabilities	122,455,484	-	122,455,484
Total Shareholder's Equity and Liabilities	**2,125,379,118**	**-**	**2,125,379,118**

Impact on the statement of Profit or Loss and other comprehensive Income

For the period ended September 30, 2020

Particulars	As Reported	Adjustment (effect on IFRS-15)	Amount without adoption ofIFRS-15
Revenue	397,640,384	-	397,640,384
Cost of Goods Sold	(289,647,317)	-	(289,647,317)
Gross Profit	**107,993,067**	**-**	**107,993,067**
Operating expenses	(40,002,708)	-	(40,002,708)
Profit from Operation	**67,990,359**	**-**	**67,990,359**
Profit Before Income Tax	**58,681,361**	**-**	**58,681,361**
Income Tax Expenses	(8,680,598)	-	(8,680,598)
Profit after Income Tax	**50,000,763**	**-**	**50,000,763**

Impact on the Statement of Cash Flows

For the period ended September 30, 2020

Particulars	As Reported	Adjustment (effect on IFRS-15)	Amount without adoption ofIFRS-15
Net Cash Generated from Operating Activities	48,123,930	-	48,123,930
Net cash Used to Investing Activities	(43,888,219)	-	(43,888,219)
Net cash Generated from Financing Activities	(4,479)	-	(4,479)
Net Increase/(Decrease) Cash and Cash Equivalents	**4,231,232**	**-**	**4,231,232**
Cash and Cash Equivalents at the beginning of the period	54,385,851	-	54,385,851
Cash and Cash Equivalents at the end of the period	**58,617,083**	**-**	**58,617,083**

3.12 Financial Instruments

IFRS 9 sets out requirements for recognizing and measuring Financial Assets, Financial Liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement. The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

Classification and measurement of financial assets and financial liabilities

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale. The adoption of IFRS 9 has not had a significant effect on the company's accounting policies related to financial liabilities. The impact of IFRS 9 on the classification and

measurement of Financial Assets is set out below. Under IFRS 9, on initial recognition, a Financial Asset is classified as measured at: amortized cost; The Fair Value through Other Comprehensive Income (FVOCI)–debt investment; Fair Value through Other Comprehensive Income (FVOCI)–equity investment; or Fair Value through Profit or Loss (FVTPL). The classification of Financial Assets under IFRS 9 is generally based on the business model in which a Financial Asset is managed and its contractual cash flow characteristics. The derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid Financial Instrument as a whole is assessed for classification.

Impairment of financial assets

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to Financial Assets measured at amortised cost, contract assets and debt investments at FVOCI, but not to investments in equity instruments. The Financial Assets at amortised cost consist of trade receivables, cash and cash equivalents, and corporate debt securities. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information. The company considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the company in full, without recourse by the company to actions such as realizing security (if any is held).

Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive). ECLs are discounted at the effective interest rate of the Financial Asset. At each reporting date, the company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The Company expected that they have no credit losses on Trade & Other Receivables.

Presentation of Impairment

Loss allowances for Financial Assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognised in OCI, instead of reducing the carrying amount of the asset. Impairment losses related to trade receivables and others, including contract assets, are presented separately in the notes to the financial statement if any.

3.13 Impairment

i) Financial Assets

The Company recognizes loss allowances for Expected Credit Losses ECLs on:

- Financial Assets measured at amortised cost;
- Debt investments measured at FVOCI; and
- Contract assets.

Loss allowances for Financial Assets measured at amortised cost are deducted from the gross carrying amount of the assets. Except for the following, which are measured at 12-month ECLs?

- Debt securities that are determined to have low credit risk at the reporting date; and
- Other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

When determining whether the credit risk of a Financial Asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

ii) Non-Financial Assets

The carrying amounts of the Company's non-financial assets (other than inventories) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any). Where it is not possible to determine the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs. An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its recoverable amount. The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. The value in use is based on the estimated future cash flows, discounted to their present value using a pre- tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. Impairment losses are recognized in profit or loss. An impairment loss

is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognized. However, no such impairment was found in Financial Assets during the period for which the company needs to make provision for impairment.

3.14 Other Income

All other income is recognized when the Organization's right to receive such income has been reasonably determined and all conditions precedent is satisfied.

3.15 Employees Benefits

The Company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits. The cost of employee benefits is charged off as revenue expenditure in the period to which the contributions relate. The Company's employee benefits include the following:

Short-term employee benefits

Short-term employee benefits include wages, salaries, bonus, house rent, medical fees etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Provident Funds

The Company has yet to be established Contributory Provident Fund for Permanent employees of the Company.

Workers' Profit Participation Fund (WPPF)

The Company provides 5% of its profit before tax after charging contribution to WPPF in accordance with Bangladesh Labor Act, 2006 as amendment 2013 from 1st July 2019.

Employee Retirement Benefits

Obligations for the Company's contributions to defined contribution plans are recognized as expenses in the income statement as incurred.

3.16 Financial Expenses

Financial Expenses comprise interest expenses on loan, lease and bank charges. All borrowing costs are recognized in the profit and loss account using the effective interest method except to the extent that they are capitalized (If any) during the constructions period of the assets in accordance with IAS-23 "Borrowing Cost". The Company did not capitalized any Financial Expenses during the period.

3.17 Earnings per Share (EPS)

The Company calculates its Earning per Share (EPS) in accordance with ***IAS 33 "Earnings per Share"*** which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS.

Basic Earnings

This represents earnings for the period attributable to the Ordinary Shareholders. As there are no preference dividends, minority interest or extra ordinary items, the net profit for the period has been considered as fully attributable to Ordinary Shareholders.

Basic Earnings Per Share

Basic EPS is calculated by dividing the profit or loss attributable to Ordinary Shareholders of the company by the weighted average number of Ordinary Shares outstanding during the Period.

Diluted Earnings per Share

Diluted EPS is determined by adjusting the profit or loss attributable to Ordinary Shareholders and weighted average number of Ordinary Shares outstanding, for the effect of all dilutive potential Ordinary Shares. However, dilution of EPS is not applicable for these Financial Statements as there were no potential Ordinary Shares during the relevant period.

Weighted Average Number of Ordinary Shares outstanding during the period

The basis of computation of number of shares in line with the provisions of IAS-33: Earnings per share. Therefore, the total number of shares outstanding at the period multiplied by a time-weighting factor which is the number of days the specific shares were outstanding as proportion of total number of days in the period.

3.18 Responsibility for Preparation and Presentation of Financial Statements:

The Management is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the Provision of "The Framework for the preparation and presentation of Financial Statements" issued by the International Accounting Standard Board (IASB) as adopted by the Institute of The Chartered Accountants of Bangladesh (ICAB).

3.19 Risk Exposure

Financial Risk Management Policies

The company's Financial Risk management is governed by direct monitoring its management. Company's Financial Assets include inter alia trade and other receivables, cash and short-term deposits that arise directly from its operations and Financial Liabilities include inter alia trade and other payables and loans and borrowings. The main purpose of these Financial Liabilities is to finance the company's operations. The Company's activities are mainly exposed to the following internal, external, quantitative and qualitative risks from its use of Financial Instruments:

i. Market Risk;
ii. Credit Risks;
iii. Liquidity risks.

Risk Management Framework

The management is responsible for the establishment and oversight of the company's risk management policies that are established to identify and analysed the risks faced by the company, to set appropriate risks limits and controls, and to monitor risks and adherence to limits. Management discloses the exposures to risk and how they arise as well as its objectives, policies and processes for managing the risk and the methods used to measure the risk. The company has exposures to the following risks from its use of financial instruments.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Currency Risk, Interest rate risk and other price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a Financial Instrument will fluctuate because of changes in market interest rates.

Currency Risk

The Company is exposed to foreign currency risk relating to purchases which are denominated in foreign currencies. The company primarily utilizes forward exchange contracts with maturities of less than one year to hedge such financial liabilities denominated in foreign currencies. The forward exchange contracts entered into at the reporting date also relate to anticipated purchases, denominated in foreign currencies, for the subsequent period.

Credit Risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the company as and when they fall due. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each Financial Asset in the statement of Financial Position. However, due to a large number of parties comprising the group's customer base, Management does not anticipate material losses from its debt collection.

Particulars	**Amount in Taka**	
	30 September 2020	**30 June 2020**
Trade & Other Receivables	241,092,127	219,896,421
Cash and Cash Equivalent	58,617,083	54,385,851
Total	**299,709,210**	**274,282,272**
Cash and Cash Equivalent		
Cash in Hand	575,216	447,093
Cash at Bank	58,041,867	53,938,758
Total	**58,617,083**	**54,385,851**

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its Financial Obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company ensures that it has sufficient Cash and Cash Equivalents to meet expected operational expenses, including Financial Obligations through preparation of the Cash Flow forecast, prepared based on timeline of payment of the Financial Obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment

within due date. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is insufficient cash to make the required payment. The requirement is determined in advance through Cash Flows projections and credit lines facilities with banks are negotiated accordingly. Relevant non-derivative Financial Liabilities at the reporting date are as follows;

Particulars	**Amount in Taka**	
	30 September 2020	**30 June 2020**
Long Term Loan (note-13.00)	59,940,350	58,592,717
Trade and Other Payables (note-21.00)	17,462,692	17,857,376
Liabilities for Lease (note-14.00)	154,525,402	149,443,821
Liabilities for Expenses (note-16.00)	13,001,962	12,615,029
Total	**244,930,406**	**238,508,943**

Fair Values

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The fair value of trade and other short-term receivables are taken to approximate their carrying value. The fair value of financial assets and liabilities approximate their carrying value. Technical risks are those events or issues associated with the scope definition, research and development (R & D), design, construction, and operation definition that could affect the actual level of performance vs that specifies in the project mission need and performance requirements documents. Examples of technical risks include mew and changing technology and changing regulatory requirements. Cost risk is the risk associated with the ability of the project to achieve the planned life-cycle costs. Thus, it includes both design/construction and operating costs. Two major elements of cost risk are (1) the accuracy and completeness of the cost estimates for the planned activities and (2) the risk that cost performance will be affected adversely by a failure to manage technical risks. An example cost risk would be have all proposals for a significant contract come in over the estimated budget for that item.

Internal risk factors may include, among others:

Risk associated with the company's interest in subsidiaries, joint ventures and associates: As we do not have any interest in subsidiaries, joint ventures, there is no risk related as such.

Significant revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the company. The company has not limited customers from whom it generates significant amount of revenue; it is almost free from this sort of risk.

Dependency on a single or few suppliers of raw materials, failure of which may affect production adversely: In business, having many suppliers of raw materials helps to get competitive advantage of cheaper price of raw materials. Because, it helps to bargain over price with suppliers. In addition, having many supplier help to maintain doing business efficiently. With this view, ACME Pesticides Limited is not dependent on a single or few suppliers.

More than 20% revenue of the company comes from sister concern or associate or subsidiary: As we do not have any sister concerns or associate or subsidiary, there is no risk related as such.

Negative earnings, negative cash flows from operating activities, declining turnover or profitability, during last five years, if any- we have been operating our business efficiently. We are profitable entity and we have not experienced with negative earning and negative cash flow from operating for last five years.

Loss making associate / subsidiary / group companies of the company: We do not have any investment in subsidiary or associates.

Financial weakness and poor performance of the company or any of its subsidiary or associates: Sales is one of the key indicators of success of a business if there is good margin of profit. ACME Pesticides Limited has been experiencing with increasing sales growth which is boosting up the profitability for last few years. Current and quick ratios are also in favor of the company.

Decline in value of any investment: We do not have any investment.

Risk associated with useful economic life of plant and machinery, if purchased in second hand or reconditioned: We are used to using new branded machineries. Hence, there is no chance to use second hand or reconditioned machineries.

Adverse effect on future cash flow if interest free loan given to related party or such loans taken from directors may recall: There is no as such loan given to related party or loan taken from directors.

Potential conflict of interest , if the sponsors or directors of the company are involved with one or more ventures which are in the same line of activity or business as that of the company and if any supplier of raw materials or major customer is related to the same sponsors or directors. There is common management with one or more ventures but business activities are not in the same here.

Related party transactions entered into by the company those may adversely affect competitive edge: There is no as such transaction which may adversely affect competitive edge except director's remuneration and equity investment.

Any restrictive covenants in any shareholder's agreement, sponsors' agreement or any agreement relating to debt or preference shares or any restrictive covenants of banks in respect of the loan / credit limit and other banking facilities. There is no restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement relating to debt or preference shares or any restrictive covenants of banks in respect of loan or credit limit and other banking facilities.

Business operations may be adversely affected by strikes, work, stoppages or increase in wage demands by employees: We are habituated with the political unrest for long era and our business industries are used to dealing with this phenomenon. ACME Pesticides Limited has been operating business since 2009 and it is a profitable entity. Employee unrest is part of business and it is important to deal with labor unrest efficiently. We have different incentive packages for our employees so that they can be beneficial to such package. Because we believe that employees are very important part of our business and we all know that there are government rules relating to paying minimum wage.

Seasonality of the business of the company: The business deals with consumer brand products, fertilizers and seeds of all kinds by manufacturing, selling and distributing products throughout Bangladesh, a country with 160 million people. We run our business throughout the year. So it is not seasonal business.

Expiry of any revenue generating contract that may adversely affect the business: The Company has no long term contract with their customers so not in risk of expiry of any revenue generating contract.

External risk factors may include among others:
Industry Risk:

i) **Environmental Issue:** Environmentalists are likely to create pressure on government to protect or banning those factory, which are not follow proper ETP, waste management solution, Air pollution etc. which are negative effects on living being and environment thereby causing closure of business of the company. We have a good setup for ETP and incinerator for waste management, a very good and sophisticated fire alarm system with integrated fire hydrant and fire house arrangement with carbon dioxide fire extinguisher, dry powder and sand bucket. The company also strictly follows the laid down regulations for marketing the products and therefore does not foresee any problems in doing the business.

ii) **Labor Unrest:** Any incident of labor unrest will adversely affect the operation of the company. More importantly, the company's reputation in the industry and among its buyers will be affected. This may affect its financial performance in the long run as well. The company values its employees and workers the most. It has established a very high standard of labor practices compared to the overall industry. It has detailed human resources management policies encompassing employee recruitment, training, development, remuneration and retirement. Since inception, there has not been any instance of labor unrest or strike at the company's factory premises. The rate of employee turnover and absenteeism has remained at negligible levels over the last few years.

Economic & Political Risks:

i) **Economic risks:** Our performance and growth are dependent on the health of the Bangladesh economy. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbance, terrorist attacks and other acts of violence or war, natural calamities, commodity and energy prices and various other factors. Any significant changes may adversely affect our business and financials. Bangladesh economy is booming for last few years. Consistent industrial growth along with increased agricultural production has made the per capita income higher than that of recent years.

ii) **Political risks:** Bangladesh is prone to serious unrest in the political condition which produces Strike, Road-Block and domestic terror attacks in Bangladesh could increase over the coming months, this could have an adverse impact on the country's economic growth prospects as investors, expatriates, and tourists may be deterred. During the last forty years of post-independence period, Bangladesh has gone through a variety of political situations. At present political situation is much stable in the country as the opposition is not much active in the field. Last democratic national assembly election and local council polls are instances of peaceful political situation in Bangladesh.

3.20 Risk and Uncertainties for the use of Estimates in Preparing Financial Statements

The preparation of Financial Statements in conformity with the International Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and revenues and expenses

during the period reported. The actual result could differ from those estimates. Estimates are used for accounting as described in note no. 2.10.

3.21 Events after the Reporting Period

As per IAS-10 "Event after the reporting period" are those event favourable and unfavourable that occurred between the end of the reporting period and the date when the Financial Statements are authorized for the issue. There were no material events that occurred after the reporting period which could affect the values in Financial Statements.

3.22 Related Party Transactions

The company, in the normal course of business, has carried out a number of transactions with other entities that fall within the definition. The objective of Related Party Disclosure IAS 24 is to ensure that an entity's Financial Statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties. Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions. The Company transacts with related parties and recognize as per IAS 24 'Related Party Disclosures'. Related party transactions have been disclosed under Note – 30.07.

3.23 Comparative Amounts

Comparative information has been disclosed as per IAS-34 'Intrime Financial Reporting'. in respect of the previous period for all numerical information in the current Financial Statements as below:

- Statements of Financial Position as of the end of the preceding financial year / period.
- Statements of Comprehensive Income for the comparable of the preceding financial period.
- Statements of Changes in Equity for the comparable of the preceding financial period.
- Statement Cash Flows for the comparable if the preceding financial period.

Narrative and descriptive information for comparative information has also been disclosed whenever it is relevant for the understanding of the current Period financial statements.

3.24 Income Tax (Current & Deferred Tax)

Income tax on the profit or loss for the Period comprises current and deferred tax. Income tax is recognized in the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

3.24.1 Current Tax

Current tax is the expected tax payable on the taxable income for the period/year and any adjustment to tax payable in respect of previous years as per the provisions of Income Tax Ordinance, 1984 and duly amended by the Finance Act from time to time.

The effective current tax rate of the Company is provided as follows:

Corporate Tax applicable for the Company (as per Income Tax Ordinance 1984):

a) Tax Rate on Income from Consumer Brand Products 32.50%
b) Tax Rate on Agricultural Income (Fertilizers and Seeds)-as per SRO No.199-law / income tax / 2015;
   On 1st 10 Lac 3%
   On Next 20 Lac 10%
   On Rest amount 15%
c) Tax Rate on Other Income 32.50%
d) Tax Rate on FDR Interest 32.50%
e) Tax Rate on Dividend Income 20%
f) Minimum Tax Rate 0.60%

Whichever is higher is applicable for calculation and repayment of Income Tax.

3.24.2 Deferred Tax

Deferred tax is recognized using (in accordance with the IAS-12) the Balance Sheet method. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction is recognized in the income statements. A temporary difference is the difference between the tax bases of an asset or liability and its carrying amount/reported amount in the Balance Sheet. Deferred tax assets or liability is the amount of income tax recoverable or payable in the future period(s) recognized in the current period. The deferred tax liability/expenses do not create a legal liability/recoverability to and from the income tax authority.

The effective deferred tax rate of the Company is provided as follows:

Corporate Tax applicable for the Company (as per Income Tax Ordinance 1984):

a) Tax Rate on Income from Consumer Brand Products 32.50%
b) Tax Rate on Agricultural Income (Fertilizers and Seeds) 15.00%
   as per SRO No.199-law / income tax / 2015;

3.25 Value Added Tax

Value Added Tax on Consumer Brand Products is 15%. Fertilizer and Seeds are exempted for VAT as per SRO No. 144-AIN/2020/105-VAT dated 11-06-2020.

3.26 Operating Segments

Segment results for periods ended on 30 September 2020 and 2019.

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incurred expenses. All operating segments are regularly reviewed by chief operating decision maker of the company, to make decisions about resources to be allocated to the segment and to assess its performance to the extent discrete financial information is available. The company is performing on the basis of Three products and management has identified two operating segments such as (i) Consumer Brand Products and (ii) Agro. Product (Fertilizer & Seeds) as operating segments as per IFRS 8. The following is selected segment Financial data for the periods indicated:

(Amount in Taka)

Particulars	30 September 2020			30 September 2019		
	Consumer Brand Products	Agro. Product (Fertilizer & Seeds)	Total (Taka)	Consumer Brand Products	Fertilizer & Seeds	Total (Taka)
Revenue	10,248,764	387,391,620	397,640,384	9,389,566	373,834,642	383,224,208
Interest Expenses	35,155	6,398,538	6,433,693	32,377	6,602,589	6,634,965
Depreciation	1,453,273	12,956,057	14,409,331	1,424,159	11,352,356	12,776,515
Amortization	1,170	43,830	45,000	-	-	-
Income Tax Expenses	474,406	8,206,192	8,680,598	(572,350)	5,934,967	5,362,618
Net Profit Before Tax	1,459,505	57,221,856	58,681,361	1,182,174	54,090,734	55,272,909

Due to varying nature of business total non-current asset, total non-current liability, total assets and total liabilities could not be allocated on the basis of segment wise operation.

3.27 Advance, Deposits and Prepayments

Advances are initially measured at cost. Since initial recognition advances are carried at cost fewer deductions, adjustments or charges to other account heads such as Property, Plant and Equipment, inventory or expenses. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.28 Cash and Cash Equivalents

According to IAS -7 “Statement of Cash Flows” cash comprises cash in hand, demand deposit and cash equivalent which are short-term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of change balances and call deposits, Bank Balances in Value. IAS -1 “Presentation of Financial Statements” provides that cash and cash equivalents are not restricted in use. Consideration the provisional of IAS-7 and IAS-1, Cash in Hand and Bank Balances has been treated as Cash and Cash Equivalents.

3.29 Other Current Assets

Other current assets (if any) have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the Statement of Financial Position.

3.30 Sources of Information

During our course of preparation of the Financial Statements it has been considered the relevant Financial documents and collected information throughout the accounting period ended 30 September 2020 after overlooking of the head of accounts.

3.31 Leases

At the commencement of the lease term, recognize leases as assets and liabilities in their statements of financial position at amounts equal to the fair value of the leased property or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease. Any initial direct costs of the lessee are added to the amount recognized as an asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Contingent rents are charged as expenses in the periods in which they are incurred. A finance lease gives rise to depreciation expense for the recognized lease assets as well as finance expense for each accounting period.

3.32 Bad and Doubtful Debts

The Management recognized the bad and doubtful debts when a debt is unrecoverable through Board of Directors’ approved. Since, the management made sales through 100% confirm order by the customers and duly collected by the marketing team. Hence, no bad debts had occurred and therefore no provision was made against the receivables.

3.33 General

i. Wherever considered necessary, previous period’s figures have been rearranged for the purpose of comparison.
ii. Previous period’s figure has been rearranged wherever considered necessary to confirm to current period’s presentation.

	Amount in Taka	
	30 September 2020	30 June 2020

4.00 Property, Plant and Equipment

4.01 Freehold Property, Plant and Equipment

A. At Cost:		
Opening Balance	1,404,372,224	1,139,681,556
Add: Addition during the year / period		
Purchase during the year / period	-	31,433,308
Transferred from CWIP (Note-5)	-	233,257,360
Total Assets Value at cost	**1,404,372,224**	**1,404,372,224**
B. Accumulated Depreciation		
Opening Balance	192,920,382	146,830,886
Add: Depreciation charged for the year / period	11,995,476	46,089,496
Accumulated Depreciation	**204,915,858**	**192,920,382**
Written Down Value (A-B)	**1,199,456,366**	**1,211,451,842**

The details of Freehold Property, Plant and Equipment have been shown in **Annexure- 'A-1'**

4.02 Right of use Assets

A. At Cost:		
Opening Balance	140,000,000	120,000,000
Add: Addition during the year / period		
Purchase during the year / period	-	20,000,000
Total Assets Value at cost	**140,000,000**	**140,000,000**
B. Accumulated Depreciation		
Opening Balance	43,445,806	33,828,674
Add: Depreciation charged for the year / period	2,413,855	9,617,133
Accumulated Depreciation	**45,859,661**	**43,445,806**
Written Down Value (A-B)	**94,140,339**	**96,554,194**

The details of Right of use Assets have been shown in **Annexure- 'A-2'**

4.03 Intangible Asset

A. At Cost:		
Opening Balance	900,000	-
Purchase during the year / period	-	900,000
Total Assets Value at cost	**900,000**	**900,000**
B. Accumulated Amortization		
Opening Balance	37,479	-
Add: Amortization during the year / period	45,000	37,479
Accumulated Amortization	**82,479**	**37,479**
Written Down Value (A-B)	**817,521**	**862,521**

The details of Intangible Asset have been shown in **Annexure- 'A-3'**

5.00 Capital Work-in-Progress

A. Land and Land Development		
Opening Balance	-	-
Add: Addition made during the year / period		135,626,370
Less: Transfer to PPE during the year / period	-	(135,626,370)
Closing Balance	**-**	**-**
B. Building & Other Civil Construction		
Opening Balance	49,494,833	2,395,869
Add: Addition made during the year / period	7,203,849	83,481,784
Less: Transfer to PPE during the year / period	-	(36,382,820)
Closing Balance	**56,698,682**	**49,494,833**
C. Plant & Machinery		
Opening Balance	43,358,668	3,052,538
Add: Addition made during the year / period	36,684,370	101,554,300
Less: Transfer to PPE during the year /period	-	(61,248,170)
Closing Balance	**80,043,038**	**43,358,668**
Closing Balance of Capital Work-in-Process (A+B+C)	**136,741,720**	**92,853,501**

5.01 Property, plant and equipment under construction/ acquisition are accounted for as capital work-in-progress until construction/ acquisition is completed. The Capital Work In Progress is measured at cost. As the capital work in progress has not yet been finished and is not contributing to the production process to generate revenue, depreciation is not applied for capital work in process as per Generally Accepted Accounting Principles (GAAPs).

6.00 Inventories

6.01 Valuation of Inventory and physical stocktaking

The management of the Company takes physical stocks periodically and valuation of stocks were made accordingly considering the wear and tear of the assets as follows:

i) The valuation of closing inventory has been made on the basis of lower of cost and net realizable value as per IAS-2.

ii) The management of the Company has conducted physical verification/stock taking of inventories on 30.09.2020

Inventories consisting of Raw Materials, Work in Process and Finished Goods are valued at lower of cost and net realisable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realisable value as the board approve from time to time. Net realisable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow moving items, the sales prices of the products may decreases over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment In accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the year; and as such, no adjustment was given in the Financial Statements for impairment.

6.02 Particulars of Inventory

Raw & Packing Materials	(Note # 23.01)	163,351,331	156,821,623
Work in Process	(Note # 23.00)	15,926,822	15,398,840
Finished Goods	(Note # 23.00)	177,374,495	175,612,735
		356,652,648	**347,833,198**

7.00 Trade and other Receivables

Trade Receivables	(Note # 7.01)	241,092,127	219,896,421
		241,092,127	**219,896,421**

7.01 Trade Receivables

Opening Balance	219,896,421	174,594,804
Add: Sales during the year / period	397,640,384	1,538,642,580
	617,536,805	**1,713,237,384**
Less: Collection/Realization during the year / period	376,444,678	1,493,340,963
Closing Balance	**241,092,127**	**219,896,421**

Ageing of Trade Receivables

More than six months	-	-
Less than six months	241,092,127	219,896,421
	241,092,127	**219,896,421**

The classification of receivables as required by the Schedule XI, Part 1, Para 4 of the Companies Act, 1994 are given below:

i) Receivables considered good and in respect of which the company is fully secured.		
ii) Receivables considered good for which the company holds no security other than the debtor's personal security.	241,092,127	219,896,421
iii) Receivables considered doubtful or bad.		
iv) Receivable due by any directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member.		
v) Receivables due by companies under the same management.		
vi) The maximum amount of receivables due by any directors or other officers of the company at any time during the year to be shown by way of a note.		
Total	**241,092,127**	**219,896,421**

8.00	**Advances, Deposits & Prepayments**		
	Advance to Employees	556,000	715,750
	Advance to Supplier and others	12,708,047	14,881,188
	Advance Income Tax (Note # 8.01)	23,603,895	17,808,740
	Advance Insurance	939,472	45,120
	Security Deposit (Note # 8.02)	53,900	53,900
		37,861,314	**33,504,698**

The classification of Advances, Deposits & Prepayments as required by the Schedule XI, Part I, Para 6 of the Companies Act, 1994 are given below:

i) Advance, deposits & prepayment considered good and in respect of which the company is fully secured.		
ii) Advance, deposits & prepayment considered good for which the company holds no security.	37,305,314	32,788,948
iii) Advance, deposits & prepayment considered doubtful or bad.	-	-
iv) Advance, deposits & prepayment due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance, deposits & prepayment due by firms or private companies respectively in which any director is a partner or a director or a member.	556,000	715,750
v) Advance, deposits & prepayment due by companies under the same management.	-	-
vi) The maximum amount due by directors or other officers of the company at any time during the year / period.	-	-

8.01	**Advance Income Tax**	0.651387514	0.661825202
	Opening Balance	17,808,740	13,262,274
	Add: Advance Tax paid during the year / period	5,795,155	17,808,740
	Add: Tax paid for the Assessment Year 2019-2020		6,719,109
		23,603,895	**37,790,123**
	Less: Adjustment during the year / period	-	19,981,383
		23,603,895	**17,808,740**
8.02	**Security Deposit**		
	Polly Bidyut Samity (PBS), Mymensingh- Electricity	45,500	45,500
	T & T - BTCL, Dhaka	8,400	8,400
		53,900	**53,900**
9.00	**Cash and Cash Equivalents**		
	Cash in Hand	575,216	447,093
	Cash at Bank :		
	Jamuna Bank Ltd. A/C No: 0061-0210000413	7,316	7,316
	Islami Bank Bangladesh Ltd. A/C No.110100034403	27,547,539	20,187,092
	Mutual Trust Bank Ltd. A/C, 0061-0210000673	-	-
	Pubali Bank Ltd. A/C-4648901000688	30,346,814	31,491,799
	Bank Alfalah Ltd. A/c - 2100127558	109,082	549,427
	Bank Alfalah Ltd. A/c - 2100009857	4,405	4,750
	Mercantile Bank Ltd. A/c No- 116511100967587	13,908	13,908
	IFIC Bank Ltd. A/C No: 0170236771001	12,803	1,684,466
		58,617,083	**54,385,851**

10.00	**Share Capital**	**1,050,000,000**	**1,050,000,000**
10.01	**Authorized Capital:**		
	150,000,000 Ordinary Shares of Tk. 10/- each	**1,500,000,000**	**1,500,000,000**
10.02	**Issued, Subscribed, Called-up & Paid-up Capital**		
	105,000,000 ordinary shares of Tk. 10/- each fully paid-up	1,050,000,000	1,050,000,000
		1,050,000,000	**1,050,000,000**

10.03 A distribution schedule of the above shares is given below:

Name	Category of Shareholders	(%)	30 Sept. 2020 No. of Share	30 June 2020 No. of Share
Mrs. Shanta Sinha	Chairman	9.39%	9,859,454	9,859,454
Mr. Reza-Ur-Rahman Sinha	Managing Director	21.88%	22,974,860	22,974,860
Ahasan Habib Sinha	Director	5.69%	5,971,158	5,971,158
Shavrina Sinha	Director	4.41%	4,627,349	4,627,349
Mr. Md. Zakir Hossain	Independent Director	0.00%	-	-
Other Shareholder		58.64%	61,567,179	61,567,179
Total		**100%**	**105,000,000**	**105,000,000**

11.00	**Retained Earnings**		
	Opening Balance	667,802,959	723,074,007
	Add: Net profit for the year / period	50,000,763	194,728,952
	Issuance of Stock dividend	-	(250,000,000)
	Closing Balance	**717,803,722**	**667,802,959**
12.00	**Share Money Deposit**		
	Opening Balance	-	519,832,884
	Add: Addition during the year / period	-	180,514,800
	Less: Allotment during the year / period	-	(700,330,000)
	Less: Refund during the year / period	-	(17,684)
	Closing Balance	**-**	**-**
13.00	**Long Term Loan**		
	Opening Balance	58,592,717	55,225,881
	Add: Addition during the year / period (Principle & Interest)	1,347,633	10,704,482
	Less: Payment during the year / period	-	(7,337,646)
	Total	**59,940,350**	**58,592,717**
	Less: Long Term Loan (Current Portion)	9,282,160	7,758,645
	Long Term Loan (Non Current Portion)	**50,658,190**	**50,834,072**

13.01 Details of Bank Loan

Bank Name	: Mutual Trust Bank Ltd.
Branch	: Bashundhara Branch
Sanction Amount	: BDT 55.16 Million
Sanction date	: 29-12-2019
Securities	: Registered Mortgage on 653.50 decimal land and 1750 sft flat valuing Tk. 170.42 Million
Interest Rate	: 9% per annum.

14.00 Lease Liability

National Finance Ltd., (LE15111)	(Note # 14.01)	48,687,603	47,036,197
National Finance Ltd., (LE24713)	(Note # 14.02)	67,634,684	65,383,942
National Finance Ltd., (LE51472)	(Note # 14.03)	17,599,363	17,061,020
National Finance Ltd., (LE57385)	(Note # 14.04)	20,603,752	19,962,662
Total		**154,525,402**	**149,443,821**
Less: Lease Liability (Current Portion)		32,635,439	31,519,343
Lease Liability (Non- Current Portion)		**121,889,963**	**117,924,478**

14.01 National Finance Limited, Agreement No. LE15111

Opening Balance	47,036,197	51,015,354
Add: Addition during the year / period	1,651,406	7,425,331
Less: Payment during the year / period	-	(11,404,488)
Closing Balance	**48,687,603**	**47,036,197**

Name of the Lessor	: National Finance Ltd.
Sanction Amount	: BDT 59.18 Million
Purpose	: Purchase of Machineries
Sanction date	: 26-12-2018
Securities:	: Lease Assets valuing Tk. 65,375,860/-
Interest Rate	: 14.00% per annum.

14.02 National Finance Limited, Agreement No. LE24713

Opening Balance	65,383,942	70,280,181
Add: Addition during the year / period	2,250,742	10,120,169
Less: Payment during the year / period	-	(15,016,408)
Closing Balance	**67,634,684**	**65,383,942**

Name of the Lessor	: National Finance Ltd.
Sanction Amount	: BDT 80.67 Million
Purpose	: Purchase of Machineries
Sanction date	: 26-12-2018
Securities:	: Registered Mortgage on 150 decimal land situated at Dayarampur, Tarakanda, Phulpur, Mymensingh.
Interest Rate	: 14.00% per annum.

14.03 National Finance Limited, Agreement No. LE51472

Opening Balance	17,061,020	18,812,454
Add: Addition during the year / period	538,343	2,436,851
Less: Payment during the year / period	-	(4,188,285)
Closing Balance	**17,599,363**	**17,061,020**

Name of the Lessor	: National Finance Ltd.
Sanction Amount	: BDT 20.00 Million
Purpose	: Purchase of Machineries
Sanction date	: 28-01-2019
Securities:	: Registered Mortgage on 150 decimal land situated at Dayarampur, Tarakanda, Phulpur, Mymensingh.
Interest Rate	: 14.00% per annum.

14.04 National Finance Limited, Agreement No. LE57385

Opening Balance	19,962,662	-
Add: Addition during the year / period (Principle & Interest)	641,090	21,358,757
Less: Payment during the year / period	-	(1,396,095)
Closing Balance	**20,603,752**	**19,962,662**

Name of the Lessor	: National Finance Ltd.
Sanction Amount	: BDT 20.00 Million
Purpose	: Purchase of Motor Vehicle and Generator.
Sanction date	: 23-12-2019
Securities:	: Registered Mortgage on 150 decimal land situated at Dayarampur, Tarakanda, Phulpur, Mymensingh.
Interest Rate	: 14.00% per annum.

15.00 Deferred Tax Liability

Opening Balance	62,789,208	57,944,526
Add: Expenses/ (Income) of Deferred Tax during the year/pe	(217,449)	4,844,682
Deferred Tax Liability /(Assets) as on 30 Sept. 2020	**62,571,759**	**62,789,208**

A) Calculation of Deferred Tax (Consumer Brand Products)

Written down value of PPE as (Accounting Base- Excluding Land)	76,375,641	77,829,653
Written Down value of PPE as (Tax Base- Excluding Land)	35,113,642	36,889,011
Temporary Difference	41,261,999	40,940,642
Effective Tax Rate	32.50%	32.50%
Closing Deferred Tax Liability /(Assets)	**13,410,150**	**13,305,709**

B) Calculation of Deferred Tax (Fertilizer & Seeds Unit)

Written down value of PPE as (Accounting Base- Excluding Land)	669,047,407	679,633,871
Written Down value of PPE as (Tax Base- Excluding Land)	333,807,911	350,790,913
Temporary Difference Other than Lease Assets	335,239,497	328,842,958

C)Temporary Difference on Right of use Assets		
Total Lease Payment during the year/period	-	32,005,276
Less: Interest payment on Lease	(5,081,581)	(21,341,108)
Less: Depreciation on Lease Asset	(2,413,855)	(9,617,133)
Temporary Difference on Right of use Assets	(7,495,436)	1,047,035
Total Temporary Difference (B+C)	**327,744,061**	**329,889,993**
Effective Tax Rate	15.00%	15.00%
Closing Deferred Tax Liability /(Assets)	**49,161,609**	**49,483,499**
Total Deferred Tax Liability /(Assets) as on 30	**62,571,759**	**62,789,208**

Details provision of deferred tax shown in Annexure-C

16.00 Short Term Loan

Jamuna Bank Ltd.-CC(Hypo)
Jamuna Bank Ltd.-LTR
Mutual Trust Bank Ltd. CC (Hypo)

16.00 Liabilities for Expenses

Salary, Wages and Allowances	9,985,219	9,748,569
Director Remuneration	60,000	60,000
Rent & Rates Payable	833,772	828,712
Fuel, Power & Utility Payable	1,582,437	1,533,372
Telephone and Mobile Bill	337,533	341,375
Internet Bill	3,000	3,000
Audit Fee Payable	200,000	100,000
	13,001,962	**12,615,029**

17.00 Liabilities for Current Tax

Opening Balance	26,916,604	19,981,383
Add: Charge for the year	8,898,047	26,916,604
Add: Excess Provision for the assessment year 2018-2019		
	35,814,651	**46,897,987**
Less: Adjustment for the year/period	-	19,981,383
Closing Balance	**35,814,651**	**26,916,604**

Status of Income Tax are showing below

Particulars	**Liabilities for Current Tax**	**Assesment Status**
30 June, 2020	26,916,604	Return yet to be submitted
30 June, 2019	19,981,383	Assessment Completed
30 June, 2018	12,404,088	Assessment Completed
30 June, 2017	2,825,289	Assessment Completed
30 June, 2016	2,532,102	Assessment Completed
30 June, 2015	2,345,386	Assessment Completed

Details provision of current tax shown in **Annexure-B.**

18.00 Long Term Loan (Current Portion)	(Note # 13.00)	9,282,160	7,758,645
		9,282,160	**7,758,645**

This amount represent current portion of long term loan from bank which are repayable within next 12 month from the Balance Sheet date

19.00	**Lease Liability (Current Portion)**	(Note # 14.00)	32,635,439	31,519,343
			32,635,439	**31,519,343**

This amount represent current portion of lease finance which are repayable within next 12 month from the Balance Sheet date

20.00 Liability for WPPF

Opening Balance	11,324,512	-
Add: Charge for the year / period	2,934,068	11,324,512
	14,258,580	**11,324,512**
Less: Paid for the year / period	-	-
Closing Balance	**14,258,580**	**11,324,512**

The management of the company has recognized Worker's Profit Participation and Welfare Fund (WPPF) from 1st July 2019 and has formed a Trusty Board as per the condition of section 232 of Bangladesh Labor Act 2006 (as amendment up to 2013) as well.
The company didn't recognize the WPPF since inception because of the company don't need to provide a retrospective effect for the fund as per legal opinion by Mr. A. M. Masum, Barrister-at-law and disclosing the effect of WPPF from financial year 2015-2016 in **Annexure- F.**

21.00 Trade and Other Payables

Asma Enterprise	125,954	178,800
A&I Limited	19,339	19,778
GM Traders	121,655	124,404
M/s Sonali Enterprise	104,169	106,523
Famous Chemical Industries(BD) Private Ltd.	122,272	125,036
Atik Metal Works	5,605	5,732
Mukta Printing Press	9,853	10,075
Nasir Printing & Packages Ltd.	7,950	8,130
Quality Can Industries	7,215	7,378
Al Mahmud Enterprise	117,540	120,197
A R Fertilizer Ltd.	4,536,252	4,336,518
Total Agro Science	3,309,185	3,533,977
Sea Trade Fertilizer Ltd.	4,850,351	5,062,237
Kazi Organic Fertilizer	3,648,920	3,731,391
Rana Store	38,389	39,257
Rony Enterprise	102,295	104,607
Sabbir Wood Power	77,687	79,443
National Printing	24,905	25,467
AKH International	109,337	111,808
Riad Enterprise	123,819	126,618
	17,462,692	**17,857,376**

	Amount in Taka	
	01 July 2020 to 30 September 2020	01 July 2019 to 30 September 2019
22.00 Net Revenue (Net of VAT)		
Consumer Brand Products	10,248,764	9,389,566
Agro products (Fertilizer & Seeds)	387,391,620	373,834,642
	397,640,384	**383,224,208**

22.01 Revenue Recognition

In compliance with the requirements of IFRS-15 "Revenue from Contracts with Customers", an entity shall account for a contract with a customer only when all of the following criteria are met:

a) The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
b) The entity can identify each party's right regarding the goods or services to be transferred;
c) The entity can identify the payment terms for the goods or service to be transferred;
d) The contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or service that will be transferred to the customer.

Considering the five steps model, the Company recognizes revenue at the time of delivery when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

For better presentation, the management reconciled Statement of Profit or Loss and Other Comprehensive Income as well as Statement of Financial Position of the company with the effect of IFRS-15 Para c(8) which is shown below:

Impact on the statement of Financial Position
As at 30 September 2020

Particulars	As Reported	Adjustment (effect on IFRS-15)	Amount without adoption of IFRS-15
Assets			
Non-Current Assets	1,431,155,946	-	1,431,155,946
Current Assets	694,223,172	-	694,223,172
Total Assets	**2,125,379,118**	**-**	**2,125,379,118**
Shareholder's Equity and Liabilities			
Shareholder's Equity	1,767,803,722	-	1,767,803,722
Non Current Liabilities	235,119,912	-	235,119,912
Current Liabilities	122,455,484	-	122,455,484
Total Shareholders Equity and Liabilities	**2,125,379,118**	**-**	**2,125,379,118**

Impact on the statement of Profit or Loss and other comprehensive Income
For the year ended 30 September 2020

Particulars	As Reported	Adjustment (effect on IFRS-15)	Amount without adoption of IFRS-15
Revenue	397,640,384	-	397,640,384
Cost of Goods Sold	(289,647,317)	-	(289,647,317)
Gross Profit	**107,993,067**		**107,993,067**
Operating expenses	(40,002,708)	-	(40,002,708)
Profit from Operation	**67,990,359**	**-**	**67,990,359**
Profit Before Income Tax	**58,681,361**	**-**	**58,681,361**
Income Tax Expenses	(8,680,598)	-	(8,680,598)
Profit after Income Tax	**50,000,763**	**-**	**50,000,763**

Impact on the Statement of Cash Flows
For the year ended 30 September 2020

Particulars	As Reported	Adjustment (effect on IFRS-15)	Amount without adoption of IFRS-15
Net Cash Generated from Operating Activities	48,123,930	-	48,123,930
Net cash Used to Investing Activities	(43,888,219)	-	(43,888,219)
Net cash Generated from Financing Activities	(4,479)	-	(4,479)
Net Increase/(Decrease) Cash and Cash Equivalents	**4,231,232**	**-**	**4,231,232**
Cash and Cash Equivalents at the beginning of the year / pe	54,385,851	-	54,385,851
Cash and Cash Equivalents at the end of the year / period	**58,617,083**	**-**	**58,617,083**

22.02 Details of Revenue are as follows

Sl. No.	Particulars	Quantity in Cartoons, Bags, MT. etc.	Unit Price Per Qty.	01 July 2020 to 30 September 2020	30 September 2019
1.00	**Consumer Products:**				
	Coil	138,420	38.68	5,354,760	5,000,100
	Toilet Cleaner	30.16	110,839.47	3,343,140	3,181,650
	Detergent Powder	20.30	82,780.23	1,680,150	1,628,900
	Soap, Vixol, Dish Wash Liquid etc.	15.35	91,754.19	1,408,029	987,351
	Sub-Total			**11,786,079**	**10,798,001**
	Less: VAT			1,537,315	1,408,435
	Net Sales on Consumer Products			**10,248,764**	**9,389,566**
2.00	**Agro products:**				
	Fertilizer	5,156.65	47,850.56	246,748,620	238,053,142
	Seeds	937.62	150,000.00	140,643,000	135,781,500
	Net Sales on Agro Products			**387,391,620**	**373,834,642**
	Grand Total of Net Sales			**397,640,384**	**383,224,208**

23.00 Cost of Goods Sold

Raw & Packing Materials Consumed	(Note # 23.01)	259,503,429	252,340,082
Manufacturing Overhead	(Note # 23.02)	33,244,260	30,557,406
Cost of Goods Manufacture		**292,747,689**	**282,897,488**
Work in Process-Opening		15,398,840	12,997,953
Work in Process-Closing		(15,926,822)	(13,595,934)
Cost of production available for Sales		**292,219,707**	**282,299,507**
Sample Expenses		(810,630)	(831,060)
Finished Goods-Opening		175,612,735	168,137,780
Finished Goods-Closing		(177,374,495)	(169,999,540)
		289,647,317	**279,606,687**

23.01 Raw & Packing Materials Consumed

Opening Stock of Raw & Packing Materials	156,821,623	140,642,374
Add: Purchase during the year	266,033,137	258,869,790
Raw & packing materials available for production	**422,854,760**	**399,512,164**
Less: Closing Stock of Raw & Packing Materials	163,351,331	147,172,082
Raw & Packing Materials Consumed	**259,503,429**	**252,340,082**

23.02 Manufacturing overhead

Wages, Salaries and Allowances	11,686,460	10,415,561
Festival Bonus	2,037,292	1,927,467
Over-Time	-	264,534
Fuel, Power & Utility	3,549,030	3,420,362
Traveling and conveyance	219,696	211,731
Medical Expenses	117,304	113,051
Carriage Inward	306,183	295,083
Loading & Unloading Expense	1,159,637	1,098,321
Postage, Courier & Fax etc.	81,699	78,737
Insurance Expenses	296,528	297,260
Recycling Charge	-	67,447
Rent & Rates	125,783	123,751
Food & Tiffin Expenses	268,010	258,293
Telephone and Mobile Bill	216,715	208,293
Printing & Stationery Expenses	145,735	140,452
Repairs & Maintenance	786,256	777,025
Depreciation (Annexure- A)	12,247,931	10,860,038
	33,244,260	**30,557,406**

24.00 Operating Expenses

Administrative Expenses	(Note # 24.01)	8,286,584	7,878,279
Marketing, Selling & Distribution Expenses	(Note # 24.02)	31,716,124	31,176,302
		40,002,708	**39,054,581**

24.01 Administrative Expenses

Salaries and allowances	4,773,685	4,353,375
Festival Bonus	864,737	798,119
Directors Remuneration	180,000	180,000
Board Meeting Attendence Fees	25,000	15,000
Travel and conveyance	266,201	264,262
Postage & Stamps	35,237	34,451
Entertainment	78,168	77,588
Audit fees	100,000	25,000
Repair and maintenance	47,924	46,784
Rent and rates	140,225	139,365
Printing & Stationery	74,645	72,347
Fuel, Power & Utility	543,738	541,802
Internet Bill	9,000	9,000
Registration, Renewal, Consulting Fee & Legal Expenses	213,478	334,752
Miscellaneous Expenses	78,396	76,743
Telephone & Mobile Bill	90,683	89,824
Unrecoverable VAT Expenses	-	181,043
Amortization of Intangible Asset	45,000	-
Depreciation (Annexure- A)	720,467	638,826
	8,286,584	**7,878,279**

24.02 Marketing, Selling & Distribution Expenses

Salaries and Allowances	13,346,480	12,463,667
Festival Bonus and Incentive	2,169,296	1,948,250
Truck and handling	5,095,861	5,004,119
Promotional expense	1,292,537	1,810,048
Phone, Fax and Mobile Bill	674,498	689,181
Fuel, Power & Utility	601,313	582,194
Research & Development Expenses	368,446	392,311
Sample Expenses	810,630	831,060
Vehicle maintenance	578,909	866,005
Postage & Courier	191,861	190,424
Printing & Stationery	80,522	77,738
Training expenses	144,145	150,815
Entertainment	76,546	73,899
Travel and conveyance	976,549	965,818
Advertisement & Publicity	1,076,342	1,091,494
Rent and rates	1,966,313	1,965,206
Sales Commission	824,945	796,422
Depreciation (Annexure- A)	1,440,933	1,277,651
	31,716,124	**31,176,302**

25.00 Other Income

Wastage Sales	58,763	56,150
Bank Interest	-	52,429
	58,763	**108,580**

26.00 Financial Expense

Bank Charges		4,480	5,448
Interest on Loan	(Note # 26.01)	6,429,213	6,629,518
		6,433,693	**6,634,965**

26.01 Interest on Loan

Interest on Long Term Loan	1,347,633	1,316,055
Lease Rental Charge	5,081,580	5,313,462
	6,429,213	**6,629,518**

27.00 Basic Earnings per share

a) Net Profit After Income Tax		50,000,763	49,910,292
b) Weighted average number of Ordinary Shares	(Note #27.01)	105,000,000	87,780,128
Basic Earnings Per Share (EPS) (a/b)		**0.48**	**0.57**

* Decreased of Earnings per Share during the period Tk. 0.48 compare to previous year Tk. 0.57 for reason of increased in weighted average number of ordinary share capital during the period.

27.01	**Calculation of Weighted Average Number of Ordinary Shares**		
	Opening Paid Up Capital (No. of Share-100%)	105,000,000	9,967,000
	Weighted Average Number of Share considering Share Money Deposit	-	52,813,128
	Bonus Share	-	25,000,000
		105,000,000	**87,780,128**

28.00	**Net Asset Value per Share (NAV)**		
	a) Net Asset Value	1,767,803,722	585,606,411
	b) Number of ordinary shares	105,000,000	9,967,000
	Net Asset Value per Share (NAV) (a/b)	**16.84**	**58.75**

29.00	**Net Operating Cash Flows per share (NOCFPS)**		
	a) Net Operating Cash Flows	48,123,930	52,390,736
	b) Weighted average number of ordinary shares (Note #27.01)	105,000,000	87,780,128
	Net Operating Cash Flows per Share (NOCFPS) (a/b)	**0.46**	**0.60**

* Decreased of Net Operating Cash Flows Per Share (NOCFPS) during the period Tk. 0.46 compare to previous year Tk. 0.60 for reason of increased in weighted average number of ordinary share capital during the period.

30.00 Other Commitments, Contingencies and relevant information

The requirements of Schedule XI, Part II, Para 3, 4, 7 & 8 of the Companies Act. 1994

30.01 Contingencies

There is no contingent event that may require recognition of contingent liabilities for the period ended 30 September 2020.

30.02 Capital expenditure commitment

There was no capital expenditure commitment or contract at 30 September 2020. There was no material capital expenditure authorized by the Board but not contracted for as at 30 September 2020.

30.03 Bank Guarantee

The company have no Bank Guarantee on the reporting date.

30.04 Number of Employee - Para 3 of Schedule XI, Part II

Total number of employees are as follows:

Particulars	Officers & Executive	Workers	Total as on 30 Sept. 2020	Total as on 30 Sept. 2019
Salary below Tk. 8,200 per month	-	-	-	-
Salary Tk. 8,200 or above per month	407	297	704	681
Total	**407**	**297**	**704**	**681**

30.05 The requirement of schedule XI part-II, Para 7 : Capacity Utilization

The production capacity and utilization of its are as follows:

Particulars	Quantity (MT/Carton/Bags)	
	Total as on 30 Sept. 2020	Total as on 30 Sept. 2019
Installed Capacity	179,371	176,687
Actual Production	143,835	142,513
Capacity Utilization (%)	80.19%	80.66%

30.06 Directors interest in contracts with the company

There was no transaction resulting in Director's interest with the company.

30.07 The requirement of schedule XI part-II, Para 4 of the companies Act,1994: Related Party Transactio

During the period the Company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Names of those related parties, nature of those transactions and their total value have been set out in accordance with the provisions of IAS-24: Related Party Disclosures.

Name	Designation	Particulars	Opening Balance as on 01.07.2020	Addition during the period	Paid during the period	Closing Balance as on 30.09.2020
Mrs. Santa Sinha	Chairman	Remuneration	-	-		-
		Board Meeting fee	-	5,000	5,000	-
Mr. Reza-Ur-Rahman Sinha	Managing Director	Remuneration	60,000	180,000	180,000	60,000
		Board Meeting fee	-	5,000	5,000	-
Ahasan Habib Sinha	Director	Remuneration	-	-	-	-
		Board Meeting fee	-	5,000	5,000	-
Shavrina Sinha	Director	Board Meeting fee	-	5,000	5,000	-
Mr. Md. Zakir Hossain	Independent Director	Board Meeting fee	-	5,000	5,000	-
Total			**60,000**	**205,000**	**205,000**	**60,000**

During the period from 01-07-2020 to 30-09-2020, there were 1 (One) Board Meetings held. The attendance status of all the meetings is as follows:

Name of Directors	Designation	Meeting Hold	Attendance	Fees Per Meeting	Amount in (Tk.)	
					01 July 2020 to 30 September 2020	01 July 2018 to 30 September 2019
Mrs. Shanta Sinha	Chairman	1	1	5,000	5,000	5,000
Mr. Reza-Ur-Rahman Sinha	Managing Director	1	1		5,000	5,000
Ahasan Habib Sinha	Director	1	1		5,000	5,000
Shavrina Sinha	Director	1	1		5,000	-
Mr. Md. Zakir Hossain	Independent Director	1	1		5,000	-
Total					**25,000**	**15,000**

30.08 As per Company Act, 1994 part-II, Schedule-XI (4) The profit and loss account will give by way of a note detailed information, showing separately the following payments provided or made during the financial year to the directors, including managing director, the managing agents or manager, if any, by the company, subsidiaries of the company and any other person:-

Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager.	205,000	195,000
Expenses reimbursed to Managing Agent	Nil	Nil
Commission or Remuneration payable separately to a managing agent or his associate	Nil	Nil
Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.	Nil	Nil
The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.	Nil	Nil
Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	Nil	Nil
Other allowances and commission including guarantee commission Pensions etc.	Nil	Nil
(i) Pensions	Nil	Nil
(ii) Gratuities	Nil	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil
Share Based payments	Nil	Nil

As per Para-18, IAS- 24:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term employee benefits	180,000	180,000
(b) Post-employee benefits	Nil	Nil
(c) Other long term benefits	Nil	Nil
(d) Termination benefits and	Nil	Nil
(e) Share-based payment	Nil	Nil

As per Para-18, IAS- 24:

Disclosure requirements of IAS 24 Para 18 minimum disclosure shall include:

a) The amount of transaction	205,000	195,000
b) The amount of outstanding balance, including commitments	60,000	60,000
i) Their terms & condition, including whether they are secured, and the nature of the consideration to be provided in settlement	Remuneration & Board meeting fee	Remuneration & Board meeting fee
ii) details of any guarantee given or received	Nil	Nil
c) Provisions for doubtful debts related to the amount of outstanding balance	Nil	Nil
d) The expenses recognized during the period in respect of bad or doubtful debts due from related parties	Nil	Nil

30.09 Aggregated amount of Remuneration, Fees, Salary & Wages of employees are given below:

Directors Remuneration	180,000	180,000
Board Meeting Attendances Fees	25,000	15,000
Wages, Salaries and Allowances	11,686,460	10,415,561
Salaries and allowances	18,120,165	16,817,042
	30,011,625	**27,427,603**

30.10 The requirement of schedule XI part-II, Para 3 (a) : Turnover

Particulars	01 July 2020 to 30 September 2020	01 July 2018 to 30 September 2019
Turnover in BDT.	397,640,384	383,224,208
Turnover in Quantities (MT/Carton/Pcs)	144,580	137,549

30.11 The requirement of schedule XI part-II, Para 3 (d) (i) : Raw Materials Consumed

Particulars	01 July 2020 to 30 September 2020	01 July 2018 to 30 September 2019
Raw Material (Value in BDT.)	259,503,429	235,838,968
Raw Material Quantities (Kg, Pcs, Ltr, MT etc)	2,946,510	2,678,521

30.12 The requirement of schedule XI Part-II, Para-3(C):Work in process

Particulars	01 July 2020 to 30 September 2020	01 July 2018 to 30 September 2019
Opening Quantities (Kg, Pcs, Ltr, MT etc)	2,651	2,232
Closing Quantities (Kg, Pcs, Ltr, MT etc)	2,804	2,341

30.13 The requirement of schedule XI part-II, Para 3 (d) (ii) : Finished goods

Particulars	01 July 2020 to 30 September 2020	01 July 2018 to 30 September 2019
Opening Quantities (MT/Carton/Bags)	82,358	75,188
Production Quantity	143,835	142,513
Closing Quantities (MT/Carton/Bags)	81,613	80,152

30.14 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method) the requirement of Bangladesh Securities and Exchange Commission notification no. BSEC/CMRRCD/2006-158/308/Admin/81, Dated 08 August 2018.

Particulars	Amount in (Tk.)	
	01 July 2020 to 30 September 2020	01 July 2018 to 30 September 2019
Net Profit before Income Tax	58,681,361	55,272,910
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation on Property, Plant & Equipment	14,409,331	12,776,515
Amortization of Intangible Asset	45,000	-
Financial Expense	6,433,693	6,634,965
Increase in Inventories	(8,819,450)	(8,989,449)
Increase in Trade and other Receivables	(21,195,706)	(9,595,882)
Increase in Advance, Deposits and Prepayments	1,438,539	(535,915)
Increase in Liabilities for Expenses	386,933	(912,149)
Increase in Liability for Workers Profit Participation Fund	2,934,068	2,763,645
Decrease in Trade and other Payables	(394,684)	(587,387)
Cash Generated from Operating Activities	**53,919,085**	**56,827,254**
Income Tax Paid	(5,795,155)	(4,436,518)
Net Cash Generated from Operating Activities	**48,123,930**	**52,390,736**

30.15 Received from Customers

Sales during the period	397,640,384	383,224,208
Add: Opening Receivables	219,896,421	174,594,804
Less: Closing Receivables	(241,092,127)	(184,190,686)
	376,444,678	**373,628,326**

30.16 Paid to Suppliers

Purchase during the period	266,033,137	258,869,790
Add: Opening Payables	17,857,376	19,856,763
Less: Closing Payables	(17,462,692)	(19,269,376)
Add: Closing Advance to Supplier	12,708,047	14,575,934
Less: Opening Advance to Supplier	(14,881,188)	(14,479,686)
	264,254,680	**259,553,425**

30.17 Paid to Employees		
Salary, Wages Including Bonus & Incentive	35,082,950	32,365,973
Add: Opening Payables	9,808,569	10,100,400
Less: Closing Payables	(10,045,219)	(9,169,247)
Add: Closing Advance to Employee	556,000	457,000
Less: Opening Advance to Employee	(715,750)	(725,350)
	34,686,550	**33,028,776**
30.18 Paid to Others		
Manufacturing overhead	19,520,508	17,949,844
Administrative Expenses	2,443,162	2,531,785
Selling Expenses	16,200,348	16,764,385
Add: Opening Payables	2,806,460	2,485,905
Less: Closing Payables	(2,956,743)	(2,504,909)
Add: Closing Advance	993,372	988,760
Less: Opening Advance	(99,020)	(280,743)
Less: Sample Expenses	(810,630)	(831,060)
Less: Amortization	(45,000)	-
Less: Depreciation	(14,409,331)	(12,776,515)
	23,643,126	**24,327,451**
30.19 Acquisition of Freehold Property, Plant and Equipment		
Purchase of Assets	-	16,895,040
Add: Opening Liability	-	-
Less: Clossing Liability	-	-
	-	**16,895,040**
30.20 Capital Work in Progress		
Purchase of Assets	43,888,219	17,709,850
Add: Opening Liability	-	-
Less: Clossing Liability	-	-
	43,888,219	**17,709,850**
30.21 Received/(Payment) in Long Term Loan		
Received in Long term loan	-	-
Interest on Long Term Loan	1,347,633	1,316,055
Paid in Long Term Loan (Principal+Interest)	-	-
	1,347,633	**1,316,055**
30.22 Received/(Payment) in Lease Liability		
Received in Lease	-	-
Interest on Lease	5,081,581	5,313,462
Paid in Lease (Principal+Interest)	-	(11,158,917)
	5,081,581	**(5,845,455)**

ACME Pesticides Limited
Schedule of Freehold Property, Plant and Equipment
As at 30 September 2020

Annexure-A1

Particulars	Cost			Rate (%)	Depreciation			Written Down Value as at 30 September 2020
	Balance as on 01 July 2020	Addition during the year / period	Balance as on 30 September 2020		Balance as on 01 July 2020	Charge during the year / period	Balance as on 30 September 2020	
Land & land Development	454,850,839	-	454,850,839	0%	-	-	-	454,850,839
Building & Other Construction	421,660,700	-	421,660,700	2.5%	41,772,691	2,374,300	44,146,991	377,513,709
Plant & Machinery	360,278,719	-	360,278,719	10%	89,973,288	6,757,636	96,730,923	263,547,796
Generator	11,882,523	-	11,882,523	10%	4,023,589	196,473	4,220,062	7,662,461
Fire Extinguisher	12,595,325	-	12,595,325	10%	2,290,372	257,624	2,547,996	10,047,329
Furniture and Fixture	25,678,453	-	25,678,453	10%	10,123,482	388,874	10,512,356	15,166,097
Office Equipment and Installation	25,284,361	-	25,284,361	10%	9,464,308	395,501	9,859,809	15,424,552
Computer & Computer Accessories	15,825,750	-	15,825,750	20%	7,691,715	406,702	8,098,417	7,727,333
Vehicle	76,315,554	-	76,315,554	10%	27,580,938	1,218,365	28,799,303	47,516,251
Balance as at 30 September 2020	**1,404,372,224**	**-**	**1,404,372,224**		**192,920,382**	**11,995,476**	**204,915,858**	**1,199,456,366**
Balance as at 30 June 2020	**1,139,681,556**	**264,690,668**	**1,404,372,224**	**-**	**146,830,886**	**46,089,496**	**192,920,382**	**1,211,451,842**

Depreciation on Freehold Property, Plant and Equipment

The Company is operating its businesses by using the freehold land. It has developed the land by filling sand, earth work, demolition of existing structures, sand piling to improve bearing capacity of the land for future building construction etc. The land (excluding the area of land for the existing factory building and other constructions) is now ready for making roads and for making necessary structures for further expansion. There are some lands that need further development. Since, there is no physical construction (i.e. buildings, roads, drains etc.) over those lands (i.e excluding the existing factory building. Therefore, the Company did not charge any depreciation on the value of land development.The Company used branded plant and machinery in its production process mainly Chinese, Korean and Taiwanese machineries. The rate of depreciation of machineries depends on wear and tear which in turn depends on the manufacturer and quality of machine. The expected working lives of the machines are expected to be at least 10 years and the working life can be extended by regular maintenance. Therefore, we applied 10% depreciation for machineries. On the other hand, as per BNBC code factory buildings should be designed and built for service life of at least 40 years. The Company had followed all the rules and regulations of BNBC code during the design phase of factory buildings and maintained strict quality control during construction phase. Therefore, service life of the factory buildings considered 40 years and depreciation was applied at the rate of 2.5% justifiably. Depreciation of Computer & Computer Accessories is considering 20%. Other Fixed Asset's life time is considered 10 years which is very reasonable.

Allocation of depreciation

Particulars	Percentage	Amount in Tk.
Manufacturing Overhead	85%	10,196,154
Administrative Expenses	5%	599,774
Marketing & Selling Expenses	10%	1,199,548
Total	**100%**	**11,995,476**

ACME Pesticides Limited
Schedule of Freehold Property, Plant and Equipment
As at 30 June 2020

Annexure-A1

Particulars	Cost			Rate (%)	Depreciation			Written Down Value as at 30 June 2020
	Balance as on 01 July 2019	Addition during the year	Balance as on 30 June 2020		Balance as on 01 July 2019	Charge during the year	Balance as on 30 June 2020	
Land & land Development	319,224,469	135,626,370	454,850,839	0%	-	-	-	454,850,839
Building & Other Construction	385,277,880	36,382,820	421,660,700	2.5%	32,665,829	9,106,862	41,772,691	379,888,009
Plant & Machinery	299,030,549	61,248,170	360,278,719	10%	64,749,709	25,223,578	89,973,288	270,305,431
Generator	11,882,523	-	11,882,523	10%	3,150,374	873,215	4,023,589	7,858,934
Fire Extinguisher	7,425,155	5,170,170	12,595,325	10%	1,482,186	808,186	2,290,372	10,304,953
Furniture and Fixture	21,153,955	4,524,498	25,678,453	10%	8,697,569	1,425,913	10,123,482	15,554,971
Office Equipment and Installation	21,207,611	4,076,750	25,284,361	10%	7,836,016	1,628,292	9,464,308	15,820,053
Computer Equipment	15,825,750	-	15,825,750	20%	5,658,206	2,033,509	7,691,715	8,134,035
Vehicle	58,653,664	17,661,890	76,315,554	10%	22,590,997	4,989,941	27,580,938	48,734,616
Balance as at 30 June 2020	**1,139,681,556**	**264,690,668**	**1,404,372,224**		**146,830,886**	**46,089,496**	**192,920,382**	**1,211,451,842**
Balance as at 30 June 2019	**961,194,341**	**178,487,215**	**1,139,681,556**		**105,680,461**	**41,150,425**	**146,830,886**	**992,850,670**

Depreciation on Freehold Property, Plant and Equipment

The Company is operating its businesses by using the freehold land. It has developed the land by filling sand, earth work, demolition of existing structures, sand piling to improve bearing capacity of the land for future building construction etc. The land (excluding the area of land for the existing factory building and other constructions) is now ready for making roads and for making necessary structures for further expansion. There are some lands that need further development. Since, there is no physical construction (i.e. buildings, roads, drains etc.) over those lands (i.e excluding the existing factory building. Therefore, the Company did not charge any depreciation on the value of land development.The Company used branded plant and machinery in its production process mainly Chinese, Korean and Taiwanese machineries. The rate of depreciation of machineries depends on wear and tear which in turn depends on the manufacturer and quality of machine. The expected working lives of the machines are expected to be at least 10 years and the working life can be extended by regular maintenance. Therefore, we applied 10% depreciation for machineries. On the other hand, as per BNBC code factory buildings should be designed and built for service life of at least 40 years. The Company had followed all the rules and regulations of BNBC code during the design phase of factory buildings and maintained strict quality control during construction phase. Therefore, service life of the factory buildings considered 40 years and depreciation was applied at the rate of 2.5% justifiably. Other Fixed Asset's life time is considered 10 years which is very reasonable.

Allocation of depreciation

Particulars	Percentage	Amount in Tk.
Manufacturing overhead	85%	39,176,071
Administrative Expenses	5%	2,304,475
Marketing & Selling Expenses	10%	4,608,950
Total	**100%**	**46,089,496**

ACME Pesticides Limited
Schedule of Leasehold Property, Plant and Equipment (Right of Use Assets)
As at 30 September 2020

Annexure-A2

Particulars	Cost			Rate (%)	Depreciation			Written Down Value as at 30 September 2020
	Balance as on 01 July 2020	Addition during the year / period	Balance as on 30 September 2020		Balance as on 01 July 2020	Charge during the year / period	Balance as on 30 September 2020	
Plant & Machinery	120,000,000	-	120,000,000	10%	42,445,806	1,938,855	44,384,661	75,615,339
Generator	9,342,500	-	9,342,500	10%	467,125	221,884	689,009	8,653,491
Vehicle	10,657,500	-	10,657,500	10%	532,875	253,116	785,991	9,871,509
Balance as at 30 September 2020	**140,000,000**	**-**	**140,000,000**		**43,445,806**	**2,413,855**	**45,859,661**	**94,140,339**
Balance as at 30 June 2020	**120,000,000**	**20,000,000**	**140,000,000**	**-**	**33,828,674**	**9,617,133**	**43,445,806**	**96,554,194**

Depreciation on Leasehold Property, Plant and Equipment

• The Company used branded plant and machinery in its production process mainly Chinese, Korean and Taiwanese machineries in addition with local accessories. The rate of depreciation of machineries depends on wear and tear which in turn depends on the manufacturer and quality of machine. The expected working lives of the machines are expected to be at least 10 years and the working life can be extended by regular maintenance. Therefore, we applied 10% depreciation for machineries. Other Fixed Asset's life time is considered 10 years which is very reasonable.

Allocation of depreciation

Particulars	Percentage	Amount in Tk.
Manufacturing Overhead	85%	2,051,777
Administrative Expenses	5%	120,693
Marketing & Selling Expenses	10%	241,385
Total	**100%**	**2,413,855**

ACME Pesticides Limited
Schedule of Leasehold Property, Plant and Equipment (Right of Use Assets)
As at 30 June 2020

Annexure-A2

Particulars	Cost			Rate (%)	Depreciation			Written Down Value as at 30 June 2020
	Balance as on 01 July 2019	Addition during the year	Balance as on 30 June 2020		Balance as on 01 July 2019	Charge during the year	Balance as on 30 June 2020	
Plant & Machinery	120,000,000	-	120,000,000	10%	33,828,674	8,617,133	42,445,806	77,554,194
Generator	-	9,342,500	9,342,500	10%	-	467,125	467,125	8,875,375
Vehicle	-	10,657,500	10,657,500	10%	-	532,875	532,875	10,124,625
Balance as at 30 June 2020	**120,000,000**	**20,000,000**	**140,000,000**		**33,828,674**	**9,617,133**	**43,445,806**	**96,554,194**
Balance as at 30 June 2019	**100,000,000**	**20,000,000**	**120,000,000**	**-**	**25,550,378**	**8,278,296**	**33,828,674**	**86,171,326**

Depreciation on Leasehold Property, Plant and Equipment

• The Company used branded plant and machinery in its production process mainly Chinese, Korean and Taiwanese machineries. The rate of depreciation of machineries depends on wear and tear which in turn depends on the manufacturer and quality of machine. The expected working lives of the machines are expected to be at least 10 years and the working life can be extended by regular maintenance. Therefore, we applied 10% depreciation for machineries. Other Fixed Asset's life time is considered 10 years which is very reasonable.

Allocation of depreciation

Particulars	Percentage	Amount in Tk.
Manufacturing overhead	85%	8,174,563
Administrative Expenses	5%	480,857
Marketing & Selling Expenses	10%	961,713
Total	**100%**	**9,617,133**

ACME Pesticides Limited
Schedule of Intangible Asset
As at 30 September 2020

Annexure 'A-3'

Particulars	Cost			Useful Life	Amortization			Written Down Value as at 30 September 2020
	Balance as on 01 July 2020	Addition during the year / period	Balance as on 30 September 2020		Balance as on 01 July 2020	Amortization during the year / period	Balance as on 30 September 2020	
Software	900,000	-	900,000	5 Years	37,479	45,000	82,479	817,521
Balance as at 30 September 2020	**900,000**	**-**	**900,000**		**37,479**	**45,000**	**82,479**	**817,521**

Amortization on Intangible Asset:
IT software are amortised over 5 years from the month immediately following the month in which the asset comes into use.

Allocation of Amortization:

Particulars	Percentage	Amount in Tk.
Administrative Expenses	100%	45,000
Total	**100%**	**45,000**

ACME Pesticides Limited
Schedule of Intangible Asset
As at 30 June 2020

Annexure 'A-3'

Particulars	Cost			Useful Life	Amortization			Written Down Value as at 30 June 2020
	Balance as on 01 July 2019	Addition during the year	Balance as on 30 June 2020		Balance as on 01 July 2019	Amortization during the year	Balance as on 30 June 2020	
Software	-	900,000	900,000	5 Years	-	37,479	37,479	862,521
Balance as at 30 June 2020	**-**	**900,000**	**900,000**		**-**	**37,479**	**37,479**	**862,521**

Allocation of Amortization:

Particulars	Percentage	Amount in Tk.
Administrative Expenses	100%	37,479
Total	**100%**	**37,479**

ACME Pesticides Limited
Liabilities for Current Tax
As at 30 September 2020

Annexure-B

Particulars	01 July 2020 to 30 September 2020			
	Consumer Products	Fertilizer	Seeds	Total
Profit before Income Tax	1,459,505	37,768,493	19,453,363	58,681,361
Less: Others Income	58,763	-	-	58,763
Profit before Others Income and Tax	**1,400,742**	**37,768,493**	**19,453,363**	**58,622,598**
Add: Others Inadmissible Allowance				
Accounting Depreciation	1,453,273	8,421,437	4,534,620	14,409,331
Amortization of Intangible Asset	1,170	27,923	15,908	45,000
Interest on Lease Assets	-	3,303,027	1,778,553	5,081,580
Provision for WPPF during the year				
	2,855,185	**49,520,880**	**25,782,443**	**78,158,509**
Less: Admissible Allowance				
Depreciation absorbed as per 3rd schedule	1,774,132	11,003,193	5,924,796	18,702,121
Amortization absorbed as per 3rd schedule	1,463	34,903	19,884	56,250
Lease Payment (Principal + Interest)	-	-	-	-
Payment for WPPF (Previous)				
Total Taxable Income	**1,079,591**	**38,482,784**	**19,837,763**	**59,400,138**
First 10 Lac @ 3%		-	30,000	
Next 20 Lac @ 10%		-	200,000	
Rest Amount @ 15%		5,772,418	2,525,664	
Corporate Tax Rate	32.50%			
A.Tax on Taxable Income	**350,867**	**5,772,418**	**2,755,664**	**8,878,949**
Others Income	58,763	-	-	58,763
Other Income Tax Rate	32.50%	32.50%	32.50%	32.50%
	19,098	**-**	**-**	**19,098**
Total Current Tax Expense (A+B)	**369,965**	**5,772,418**	**2,755,664**	**8,898,047**
Or				
Tax deduction at source during the year	165,973	3,611,541	2,017,641	5,795,155
Total Tax Liability	**165,973**	**3,611,541**	**2,017,641**	**5,795,155**
Or				
Minimum Tax u/s 16CCC /82C	**61,845**	**1,480,492**	**843,858**	**2,386,195**
Whichever is higher	**369,965**	**5,772,418**	**2,755,664**	**8,898,047**

ACME Pesticides Limited

Deferred Tax Liabilities

As at 30 September 2020

Annexure-C

Particulars	01 July 2020 to 30 September 2020	01 July 2019 to 30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2016
Opening Balance	62,789,208	57,944,526	55,326,518	45,373,382	36,389,248	11,944,784
Add: Expenses/ (Income) of Deferred Tax during the period	(217,449)	4,844,682	2,618,008	9,953,136	8,984,133	24,444,464
Deferred Tax Liability /(Assets) as on 30 September 2020	**62,571,759**	**62,789,208**	**57,944,526**	**55,326,518**	**45,373,382**	**36,389,248**
A) Calculation of Deferred Tax (Consumer Brand Products)						
Written down value of PPE as (Accounting Base- Excluding Land)	76,375,641	77,829,653	74,440,576	89,651,166	80,487,060	73,275,801
Written Down value of PPE as (Tax Base- Excluding Land)	35,113,642	36,889,011	36,178,318	55,358,009	50,224,561	46,981,330
Temporary Difference	41,261,999	40,940,642	38,262,258	34,293,157	30,262,499	26,294,471
Effective Tax Rate	32.50%	32.50%	35.00%	35.00%	35.00%	35.00%
Closing Deferred Tax Liability /(Assets)	**13,410,150**	**13,305,709**	**13,391,790**	**12,002,605**	**10,591,875**	**9,203,065**
B) Calculation of Deferred Tax (Fertilizer & Seeds Unit)						
Written down value of PPE as (Accounting Base- Excluding Land)	669,047,407	679,633,871	599,185,625	840,312,335	698,431,178	584,925,930
Written Down value of PPE as (Tax Base- Excluding Land)	333,807,911	350,790,913	315,225,010	551,486,249	466,554,464	403,684,707
Temporary Difference Other than Lease Assets	335,239,497	328,842,958	283,960,615	288,826,086	231,876,714	181,241,223
C)Temporary Difference on Right of use Assets						
Total Lease Payment during the period	-	32,005,276	33,296,785	-	-	-
Less: Interest payment on Lease	(5,081,581)	(21,341,108)	(11,960,870)	-	-	-
Less: Depreciation on Lease Asset	(2,413,855)	(9,617,133)	(8,278,296)	-	-	-
Temporary Difference on Lease Assets	(7,495,436)	1,047,035	13,057,619	-	-	-
Total Temporary Difference (B+C)	**327,744,061**	**329,889,993**	**297,018,234**	**288,826,086**	**231,876,714**	**181,241,223**
Effective Tax Rate:	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Closing Deferred Tax Liability /(Assets)	**49,161,609**	**49,483,499**	**44,552,735**	**43,323,913**	**34,781,507**	**27,186,183**
Total Deferred Tax Liability /(Assets) (A+B) as on 30 September 2020	**62,571,759**	**62,789,208**	**57,944,526**	**55,326,518**	**45,373,382**	**36,389,248**

ACME Pesticides Limited
Weighted Average Number of Ordinary Shares
For the year ended 30 September 2020

Annexure-D

Date	Amount in Tk	Amount in Share	Reporting Date	No. of days used	% of Use	Weighted Average of Share
Opening Share Capital	1,050,000,000	105,000,000	30-09-2020	92	100%	105,000,000
Closing	**1,050,000,000**	**105,000,000**				**105,000,000**

For the year ended 30 September 2019

Date	Amount in Tk	Amount in Share	Reporting Date	No. of days used	% of Use	Weighted Average of Share
Opening Share Capital	99,670,000	9,967,000	30-09-2019	92	100%	9,967,000
Bonus Share	250,000,000	25,000,000	30-09-2019	92	100%	25,000,000
Opening SMD	519,832,884	51,983,288	30-09-2019	92	100%	51,983,288
07-07-2019	1,500,000	150,000	30-09-2019	86	93%	140,217
15-07-2019	1,000,000	100,000	30-09-2019	78	85%	84,783
28-07-2019	400,000	40,000	30-09-2019	65	71%	28,261
28-07-2019	800,000	80,000	30-09-2019	65	71%	56,522
30-07-2019	1,000,000	100,000	30-09-2019	63	68%	68,478
31-07-2019	4,300,000	430,000	30-09-2019	62	67%	289,783
06-08-2019	200,000	20,000	30-09-2019	56	61%	12,174
07-08-2019	100,000	10,000	30-09-2019	55	60%	5,978
19-08-2019	300,000	30,000	30-09-2019	43	47%	14,022
20-08-2019	300,000	30,000	30-09-2019	42	46%	13,696
21-08-2019	200,000	20,000	30-09-2019	41	45%	8,913
25-08-2019	973,800	97,380	30-09-2019	37	40%	39,164
29-08-2019	500,000	50,000	30-09-2019	33	36%	17,935
01-09-2019	150,000	15,000	30-09-2019	30	33%	4,891
03-09-2019	150,000	15,000	30-09-2019	28	30%	4,565
04-09-2019	300,000	30,000	30-09-2019	27	29%	8,804
05-09-2019	200,000	20,000	30-09-2019	26	28%	5,652
05-09-2019	200,000	20,000	30-09-2019	26	28%	5,652
05-09-2019	100,000	10,000	30-09-2019	26	28%	2,826
08-09-2019	250,000	25,000	30-09-2019	23	25%	6,250
19-09-2019	731,000	73,100	30-09-2019	12	13%	9,535
26-09-2019	320,000	32,000	30-09-2019	5	5%	1,739
Closing	**883,477,684**	**88,347,768**				**87,780,128**

ACME Pesticides Limited

Calculation and Reconciliation of Finance Expenses

For the year ended 30 September 2020

Long Term Loan

Annexure-E

Account No	Date of Loan Received	Opening balance	Loan Received	Day used	Interest	Interest Rate	Charge	Payment	Outstanding	Current Portion	Non- Current Portion
0061-1113000034	30-09-2015	58,592,717	-	92	1,347,633	9.00%	-	-	59,940,350	9,282,160	50,658,190
Total		**58,592,717**	**-**		**1,347,633**		**-**	**-**	**59,940,350**	**9,282,160**	**50,658,190**

Lease Liability

Account No	Date of Received	Opening balance	Loan Received	Day used	Interest	Interest Rate	Charge	Payment	Outstanding	Current Portion	Non- Current Portion
LE15111	20-10-2011	47,036,197	-	92	1,651,406	14.00%	-	-	48,687,603	10,830,965	37,856,638
LE24713	24-03-2013	65,383,942	-	92	2,250,742	14.00%	-	-	67,634,684	14,761,784	52,872,900
LE51472	28-01-2019	17,061,020	-	92	538,343	14.00%	-	-	17,599,363	3,745,686	13,853,677
LE57385	31-12-2019	19,962,662		92	641,090	14.00%	-	-	20,603,752	3,297,004	17,306,748
Total		**149,443,821**	**-**		**5,081,581**		**-**	**-**	**154,525,402**	**32,635,439**	**121,889,963**

ACME Pesticides Limited
Additional disclosure of WPPF
For the year ended 30 June 2016 to 30 September 2020

Additional disclosure regarding WPPF recognised previously

In accordance with Labor Act-2006, if ACME Pesticides Limited have recognised WPPF previously the effect of Net Profit of the company as well as Earnings per Share from year ended 30 June 2016 to 30 September 2020 are shown below:

Annexure-F

Particular	Amount in BDT					
	01 July 2020 to 30 September 2020	FY(2019-2020)	FY(2018-2019)	FY(2017-2018)	FY(2016-2017)	FY(2015-2016)
Net Revenue	397,640,384	1,538,642,580	1,312,734,585	1,186,602,824	1,056,257,685	942,925,405
Cost of Goods Sold	(289,647,317)	(1,118,680,982)	(955,531,318)	(864,973,685)	(762,506,849)	(678,018,399)
Gross Profit	**107,993,067**	**419,961,598**	**357,203,267**	**321,629,139**	**293,750,836**	**264,907,006**
Operating Expenses	**(40,002,708)**	**(156,626,743)**	**(149,350,867)**	**(164,806,134)**	**(146,670,379)**	**(128,544,947)**
Administrative Expenses	(8,286,584)	(31,618,066)	(30,199,067)	(30,372,796)	(26,187,330)	(23,897,504)
Selling & Distribution Expense	(31,716,124)	(125,008,677)	(119,151,800)	(134,433,338)	(120,483,049)	(104,647,443)
Profit from Operation	**67,990,359**	**263,334,855**	**207,852,400**	**156,823,005**	**147,080,457**	**136,362,059**
Other Income	58,763	390,124	471,530	168,458	155,680	145,850
Financial Expenses	(6,433,693)	(25,910,229)	(18,377,410)	(15,974,124)	(22,504,879)	(26,466,250)
Profit Before Income Tax & WPPF	**61,615,429**	**237,814,750**	**189,946,520**	**141,017,339**	**124,731,258**	**110,041,659**
Less: WPPF Expenses	(2,934,068)	(11,324,512)		-		-
Considering WPPF Expenses for all periods	-	-	(9,045,072)	(6,715,111)	(5,939,584)	(5,240,079)
Profit Before Income Tax as per F	**58,681,361**	**226,490,238**	**189,946,520**	**141,017,339**	**124,731,258**	**110,041,659**
Profit Before Income Tax with Considering WPPF Expenses for all periods	**58,681,361**	**226,490,238**	**180,901,448**	**134,302,228**	**118,791,674**	**104,801,580**
Income Tax Expenses	**(8,680,598)**	**(31,761,286)**	**(22,478,925)**	**(30,280,597)**	**(18,676,882)**	**(26,976,565)**
Current Tax	(8,898,047)	(26,916,604)	(19,860,917)	(20,327,461)	(9,692,748)	(2,532,102)
Deferred Tax	217,449	(4,844,682)	(2,618,008)	(9,953,136)	(8,984,133)	(24,444,464)
Net Profit After Tax as per FS	**50,000,763**	**194,728,952**	**167,467,595**	**110,736,742**	**106,054,376**	**83,065,094**
Net Profit After Tax with Considering WPPF Expenses for all periods	**50,000,763**	**194,728,952**	**159,709,826**	**112,943,029**	**100,114,792**	**77,825,015**
Earnings Per Share(EPS) as per FS	**0.48**	**2.00**	**3.13**	**2.20**	**2.10**	**1.65**
Earnings Per Share with Considering WPPF Expenses for all periods	**0.48**	**2.00**	**2.98**	**2.24**	**1.99**	**1.54**

ACME Pesticides Limited

Status of Tax Payment and Tax Assessment

Annexure-G

Particulars / Assessment Year	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022 (1st Quarter)	Total
Tax Provision as per Financial Statements	2,532,102	2,825,289	12,404,088	19,981,383	26,916,604	8,898,047	75,902,898
Tax as per assessment by DCT	9,399,561	10,748,662	12,283,622	19,981,383	Return yet to be submitted	N/A	54,758,614
Status of appeal against order of DCT	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Tax as per order of tribunal	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Tax as per order of High Court	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Difference between provision as per financial statements Vs latest status / appeal	6,867,459	7,923,373	(120,466)	-	-	-	
Where you have recognised excess provision (i.e. in Income Statement or Equity Statement)	Statement of Profit or Loss and OCI	Statement of Profit or Loss and OCI	Statement of Profit or Loss and OCI	Statement of Profit or Loss and OCI	-	-	
Advance Tax	-	-	-	-	-	-	-
AIT	2,515,820	2,807,860	3,806,405	13,262,274	17,808,740	5,795,155	48,316,304
Direct Deposits	6,883,741	7,940,802	8,477,217	6,719,109	-	-	30,046,205

b) Information as is required under section 186 of the কোম্পানি আইন, ১৯৯৪ relating to holding company;

Not applicable toACME Pesticides Limitedas it is not a holding company.

c) Selected ratios as specified in Annexure-D;

ACME Pesticides Limited
Auditor's certificate regarding calculation of EPS and Ratios

We have examined the following Earnings Per Share (EPS) and other ratios of ACME Pesticides Limited for the period ended 30 September 2020 & for the year ended 30 June 2020, 2019, 2018, 2017 and 2016 which have been produced by the management of the Company and provided to us. The preparation of the EPS and the other ratios is the responsibility of the Company's management. Our responsibility is to review them and certify whether they have been properly prepared using stated principle on the basis of Audited Financial Statements for the period ended 30 September 2020 & for the year ended 30 June 2020, 2019, 2018, 2017 and 2016. Based on the review, we certify that the Company has properly prepared the following EPS and other ratios using stated principles on the basis of Audited Financial Statements. Ratios pertinent to the prospectus are as specified in rule 4(1)(d)/Annexure-D of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.

Name of Ratio		For the year/Period					
		30 September 2020	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2016
A.	**Liquidity Ratios**						
1	Current Ratio (Times)	5.67	6.07	6.58	2.69	3.56	4.27
2	Quick Ratio (Times)	2.45	2.54	2.49	0.87	1.09	1.50
B.	**Operating Ratios**						
1	Accounts Receivable Turnover Ratio (Tin	1.73	7.80	7.81	7.85	7.11	6.13
2	Inventory Turnover Ratio (Times)	0.82	3.34	2.93	2.68	2.54	2.63
3	Assets Turnover Ratio (Times)	0.19	0.83	0.85	0.86	0.87	0.89
C.	**Profitability Ratios**						
1	Gross Margin Ratio (%)	27.16%	27.29%	27.21%	27.11%	27.81%	28.09%
2	Operating Income Ratio (%)	17.10%	17.11%	15.83%	13.22%	13.92%	14.46%
3	Net Income Ratio (%)	12.57%	12.66%	12.76%	9.33%	10.04%	8.81%
4	Return on Assets Ratio (%)	2.39%	10.51%	10.81%	8.07%	8.73%	7.81%
5	Return on Equity Ratio (%)	2.87%	15.33%	23.78%	20.88%	25.14%	25.38%
6	Earnings Per Share (EPS)- Basic	0.48	1.85	1.59	1.05	1.01	0.79
7	EBITDA Margin	20.01%	20.03%	19.63%	16.26%	16.21%	16.55%
D.	**Solvency Ratios**						
1	Debt to total Asset Ratio	0.10	0.10	0.12	0.19	0.19	0.19
2	Debt to Equity Ratio (Times)	0.12	0.12	0.24	0.46	0.53	0.58
3	Times Interest Earned Ratio (Times)	10.57	10.16	11.31	9.82	6.54	5.15
4	Debt Service Coverage Ratio	10.57	10.16	2.22	9.82	6.54	5.15
E.	**Cash Flow Ratios**						
1	Net operating Cash Flows Per Share	0.46	2.11	1.94	1.41	1.44	1.04
2	Net operating Cash Flows Per Share/EPS Basic	0.96	1.14	1.21	1.34	1.42	1.31

We have examined the calculation of the above ratios of ACME Pesticides Limited for the period ended 30 September 2020 & for the year ended 30 June 2020, 2019, 2018, 2017 and 2016 and found them correct. Details calculation Shown in Annexure-A.

Dated : 26 November 2020
Place: Dhaka

Shiraz Khan Basak & Co.
Chartered Accountants

ACME Pesticides Limited
Schedule of Ratio Analysis

Annexure-A

Name of Ratio			Amount in Taka											
			30 September 2020		30 June 2020		30 June 2019		30 June 2018		30 June 2017		30 June 2016	
			Calculation	Result	Calculation	Result	Calculation	Result	Calculation	Result	Calculation	Result	Calculation	Result
A	**Liquidity Ratios**													
1	Current Ratio (Times)	Current Assets	694,223,172	**5.67**	655,620,168	**6.07**	563,809,334	**6.58**	503,010,260	**2.69**	463,558,376	**3.56**	448,864,421	**4.27**
		Current Liability	122,455,484		107,991,509		85,722,682		186,830,283		130,130,787		105,086,319	
2	Quick Ratio (Times)	Current Assets-Inventory-Advance	299,709,210	**2.45**	274,282,272	**2.54**	213,283,174	**2.49**	162,866,909	**0.87**	141,885,153	**1.09**	157,462,454	**1.50**
		Current Liability	122,455,484		107,991,509		85,722,682		186,830,283		130,130,787		105,086,319	
B.	**Operating Ratios**													
1	Accounts Receivable Turnover Ratio (Times)	Sales	397,640,384	**1.73**	1,538,642,580	**7.80**	1,312,734,585	**7.81**	1,186,602,824	**7.85**	1,056,257,685	**7.11**	942,925,405	**6.13**
		Average Receivables	230,494,274		197,245,613		168,183,061		151,213,960		148,581,094		153,891,900	
2	Inventory Turnover Ratio (Times)	Cost of Sales	289,647,317	**0.82**	1,118,680,982	**3.34**	955,531,318	**2.93**	864,973,685	**2.68**	762,506,849	**2.54**	678,018,399	**2.63**
		Average Inventory	352,242,923		334,805,652		326,569,794		323,032,694		299,817,940		257,900,482	
3	Assets Turnover Ratio (Times)	Sales	397,640,384	**0.19**	1,538,642,580	**0.83**	1,312,734,585	**0.85**	1,186,602,824	**0.86**	1,056,257,685	**0.87**	942,925,405	**0.89**
		Average Total Assets	2,091,360,672		1,852,810,981		1,548,785,112		1,371,833,930		1,215,491,589		1,063,119,177	
C	**Profitability Ratios**													
1	Gross Margin Ratio (%)	Gross Profit	107,993,067	**27.16%**	419,961,598	**27.29%**	357,203,267	**27.21%**	321,629,139	**27.11%**	293,750,836	**27.81%**	264,907,006	**28.09%**
		Sales	397,640,384		1,538,642,580		1,312,734,585		1,186,602,824		1,056,257,685		942,925,405	
2	Operating Income Ratio (%)	Operating Profit	67,990,359	**17.10%**	263,334,855	**17.11%**	207,852,400	**15.83%**	156,823,005	**13.22%**	147,080,457	**13.92%**	136,362,059	**14.46%**
		Sales	397,640,384		1,538,642,580		1,312,734,585		1,186,602,824		1,056,257,685		942,925,405	
3	Net Income Ratio (%)	Profit After Tax	50,000,763	**12.57%**	194,728,952	**12.66%**	167,467,595	**12.76%**	110,736,742	**9.33%**	106,054,376	**10.04%**	83,065,094	**8.81%**
		Sales	397,640,384		1,538,642,580		1,312,734,585		1,186,602,824		1,056,257,685		942,925,405	
4	Return on Assets Ratio (%)	Profit After Tax	50,000,763	**2.39%**	194,728,952	**10.51%**	167,467,595	**10.81%**	110,736,742	**8.07%**	106,054,376	**8.73%**	83,065,094	**7.81%**
		Average Total Assets	2,091,360,672		1,852,810,981		1,548,785,112		1,371,833,930		1,215,491,589		1,063,119,177	
5	Return on Equity Ratio (%)	Profit After Tax	50,000,763	**2.87%**	194,728,952	**15.33%**	167,467,595	**23.78%**	110,736,742	**20.88%**	106,054,376	**25.14%**	83,065,094	**25.38%**
		Average Shareholders' Equity	1,742,803,340		1,270,273,483		704,175,209		530,238,040		421,842,481		327,282,746	
6	Earnings Per Share (EPS)- Basic	Profit After Tax	50,000,763	**0.48**	194,728,952	**1.85**	167,467,595	**1.59**	110,736,742	**1.05**	106,054,376	**1.01**	83,065,094	**0.79**
		Weighted Average Number of Shares	105,000,000		105,000,000		105,000,000		105,000,000		105,000,000		105,000,000	
7	EBITDA Margin(%)	EBITDA	79,569,385	**20.01%**	308,144,575	**20.03%**	257,752,650	**19.63%**	192,974,387	**16.26%**	171,220,232	**16.21%**	156,070,607	**16.55%**
		Net Sales	397,640,384		1,538,642,580		1,312,734,585		1,186,602,824		1,056,257,685		942,925,405	

Name of Ratio			Amount in Taka											
			30 September 2020		30 June 2020		30 June 2019		30 June 2018		30 June 2017		30 June 2016	
			Calculation	Result	Calculation	Result	Calculation	Result	Calculation	Result	Calculation	Result	Calculation	Result
D	**Solvency Ratios:**													
1	Debt to total Asset Ratio	Total Debt	214,465,752	**0.10**	208,036,538	**0.10**	195,333,870	**0.12**	270,791,739	**0.19**	251,792,973	**0.19**	212,885,107	**0.19**
		Total Assets	2,125,379,118		2,057,342,225		1,648,279,737		1,449,290,487		1,294,377,372		1,136,605,806	
2	Debt to Equity Ratio	Total Debt	214,465,752	**0.12**	208,036,538	**0.12**	195,333,870	**0.24**	270,791,739	**0.46**	251,792,973	**0.53**	212,885,107	**0.58**
		Total Equity	1,767,803,722		1,717,802,959		822,744,007		585,606,411		474,869,669		368,815,293	
3	Times Interest Earned Ratio (Times)	Operating Profit	67,990,359	**10.57**	263,334,855	**10.16**	207,852,400	**11.31**	156,823,005	**9.82**	147,080,457	**6.54**	136,362,059	**5.15**
		Net Interest Expenses	6,433,693		25,910,229		18,377,410		15,974,124		22,504,879		26,466,250	
4	Debt Service Coverage Ratio	Net operating profit	67,990,359	**10.57**	263,334,855	**10.16**	207,852,400	**2.22**	156,823,005	**9.82**	147,080,457	**6.54**	136,362,059	**5.15**
		Total Debt Service	6,433,693		25,910,229		93,835,279		15,974,124		22,504,879		26,466,250	
E	**Cash Flows Ratios**													
1	Net operating Cash Flow Per Share	Net operating Cash Flows	48,123,930	**0.46**	221,403,688	**2.11**	203,446,953	**1.94**	148,261,994	**1.41**	150,908,043	**1.44**	108,942,013	**1.04**
		Weighted Number of Shares	105,000,000		105,000,000		105,000,000		105,000,000		105,000,000		105,000,000	
2	Net operating Cash Flow Per Share/EPS	Net Operating Cash Flows Per share	0.46	**0.96**	2.11	**1.14**	1.94	**1.21**	1.41	**1.34**	1.44	**1.42**	1.04	**1.31**
		Earnings Per Share (EPS)- Basic	0.48		1.85		1.59		1.05		1.01		0.79	

Comparison with the Industry average ratios of the same periods:

ACME Pesticides Limited		Industry Average***	Remark/ Explanation
Particulars	**30/06/2020**	**30/06/2020**	
	Ratio	**Ratio**	
1. Liquidity Ratios :			
Current Ratio (Times)	6.07	1.73	APL Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
Quick Ratio (Times)	2.54	0.93	APL Ratio is better than the industry average ratio of quick assets are relatively higher.
2. Operating Efficiency Ratios :			
Accounts Receivable Turnover Ratio (Times)	7.80	8.94	APL Ratio is satisfactory compare to the industry average ratio.
Inventory Turnover Ratio (Times)	3.34	2.88	APL Ratio is better than compare to the industry average ratio.
Assets Turnover Ratio (Times)	0.83	0.90	APL Ratio is satisfactory compare to the industry average ratio.
3. Profitability Ratios :			
Gross Margin Ratio (%)	27.29%	24.66%	APL Ratio is better than compare to the industry average ratio.
Operating Income Ratio (%)	17.11%	9.47%	APL Ratio is better than compare to the industry average ratio.
Net Income Ratio (%)	12.66%	3.67%	APL Ratio is better than compare to the industry average ratio.
Return on Assets Ratio (%)	10.51%	2.13%	APL Ratio is better than the industry average ratio.
Return on Equity Ratio (%)	15.33%	4.21%	APL Ratio is better than the industry average ratio.
Earnings Per Share (Basic)	1.85	2.69	APL Ratio is satisfactory compare to the industry average ratio.
EBITDA Margin	20.03%	25.64%	APL Ratio is satisfactory compare to the industry average ratio.
4. Solvency Ratios :			
Debt to Total Asset Ratio	0.10	0.28	APL Ratio is better than the average industry ratio.
Debt to Equity Ratio (Times)	0.12	0.60	APL Ratio is better than the average industry ratio.
Times Interest Earned Ratio (Times)	10.16	1.98	APL Ratio is better as debt burden is lower than assets.
Debt Service Coverage Ratio	10.16	1.44	APL Ratio is satisfactory as Net Operating profit is sufficient to pay the financial expense and long-term debt.
5. Cash Flow ratios :			
Net Operating Cash Flow Per Share	2.11	10.89	APL Ratio is satisfactory compare to the industry average ratio.
Net Operating Cash Flow Per Share/EPS	1.14	5.72	APL Ratio is satisfactory compare to the industry average ratio.

* The Industry average ratio is calculated through using the ratio of three similar listed companies namely AFC Agro Biotech Limited, ACI Formulations Limited and Agricultural Marketing Company Limited for the year ended June 30, 2020. (Source: Annual Report)

ACME Pesticides Limited		Industry Average***	Remark/ Explanation
Particulars	**30/06/2019**	**30/06/2019**	
	Ratio	**Ratio**	
1. Liquidity Ratios :			
Current Ratio (Times)	6.58	1.70	APL Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
Quick Ratio (Times)	2.49	0.86	APL Ratio is better than the industry average ratio of quick assets are relatively higher.
2. Operating Efficiency Ratios :			
Accounts Receivable Turnover Ratio (Times)	7.81	11.25	APL Ratio is satisfactory compare to the industry average ratio.
Inventory Turnover Ratio (Times)	2.93	3.71	APL Ratio is satisfactory compare to the industry average ratio.
Assets Turnover Ratio (Times)	0.85	1.05	APL Ratio is satisfactory compare to the industry average ratio.
3. Profitability Ratios :			
Gross Margin Ratio (%)	27.21%	29.48%	APL Ratio is satisfactory compare to the industry average ratio.
Operating Income Ratio (%)	15.83%	16.77%	APL Ratio is satisfactory compare to the industry average ratio.
Net Income Ratio (%)	12.76%	12.06%	APL Ratio is better than the average industry ratio.
Return on Assets Ratio (%)	10.81%	7.35%	APL Ratio is better than the industry average ratio.
Return on Equity Ratio (%)	23.78%	10.94%	APL Ratio is better than the industry average ratio.
Earnings Per Share (Basic)	1.59	4.46	APL Ratio is satisfactory compare to the industry average ratio.
EBITDA Margin	19.63%	23.77%	APL Ratio is satisfactory compare to the industry average ratio.
4. Solvency Ratios :			
Debt to Total Asset Ratio	0.10	0.28	APL Ratio is better than the average industry ratio.
Debt to Equity Ratio (Times)	0.24	0.63	APL Ratio is better than the average industry ratio.
Times Interest Earned Ratio (Times)	11.31	7.25	APL Ratio is better as debt burden is lower than assets.
Debt Service Coverage Ratio	2.22	6.60	APL Ratio is satisfactory as Net Operating profit is sufficient to pay the financial expense and long-term debt.
5. Cash Flow ratios :			
Net Operating Cash Flow Per Share	2.59	11.04	APL Ratio is satisfactory compare to the industry average ratio.
Net Operating Cash Flow Per Share/EPS	1.21	1.31	APL Ratio is satisfactory compare to the industry average ratio.

* The Industry average ratio is calculated through using the ratio of three similar listed companies namely AFC Agro Biotech Limited, ACI Formulations Limited and Agricultural Marketing Company Limited for the year ended June 30, 2019. (Source: Annual Report)

ACME Pesticides Limited		Industry Average***	Remark/ Explanation
	30/06/2018	30/06/2018	
Particulars	**Ratio**	**Ratio**	
1. Liquidity Ratios :			
Current Ratio (Times)	2.69	1.75	APL Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
Quick Ratio (Times)	0.87	0.93	APL Ratio is satisfactory compared to the average industry
2. Operating Efficiency Ratios :			
Accounts Receivable Turnover Ratio (Times)	7.85	10.23	APL Ratio is satisfactory as collection period is shorter.
Inventory Turnover Ratio (Times)	2.68	3.79	APL Ratio is satisfactory as inventory is sold timely.
Assets Turnover Ratio (Times)	0.86	1.03	APL Ratio is satisfactory compared to the average industry
3. Profitability Ratios :			
Gross Margin Ratio (%)	27.11%	27.69%	APL Ratio is satisfactory compare to the industry average ratio.
Operating Income Ratio (%)	13.22%	16.39%	APL Ratio is satisfactory compare to the industry average ratio.
Net Income Ratio (%)	9.33%	13.14%	APL Ratio is better than the average industry ratio.
Return on Assets Ratio (%)	8.07%	8.80%	APL Ratio is satisfactory than the average industry.
Return on Equity Ratio (%)	20.88%	12.60%	APL Ratio is better than the average industry ratio.
Earnings Per Share (Basic)	1.05	4.47	APL Ratio is satisfactory than the average industry.
EBITDA Margin	16.26%	22.54%	APL Ratio is satisfactory compare to the average industry.
4. Solvency Ratios :			
Debt to Total Asset Ratio	0.19	0.35	APL Ratio is better than the average industry ratio.
Debt to Equity Ratio (Times)	0.46	0.81	APL Ratio is better than the average industry ratio.
Times Interest Earned Ratio (Times)	9.82	10.91	APL Ratio is better as debt burden is lower than assets.
Debt Service Coverage Ratio	9.82	10.72	APL Ratio is better than the average industry ratio.
5. Cash Flow ratios :			
Net Operating Cash Flow Per Share	1.97	9.49	APL Ratio is satisfactory as Net Operating Cash Flow is positive.
Net Operating Cash Flow Per Share/EPS	1.34	1.27	APL Ratio is better than the average industry ratio.

* The Industry average ratio is calculated through using the ratio of three similar listed companies namely AFC Agro Biotech Limited, ACI Formulations Limited and Agricultural Marketing Company Limited for the year ended June 30, 2018. (Source: Annual Report)

ACME Pesticides Limited		Industry Average***	Remark/ Explanation
Particulars	**30/06/2017**	**30/06/2017**	
	Ratio	**Ratio**	
1. Liquidity Ratios :			
Current Ratio (Times)	3.56	1.57	APL Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
Quick Ratio (Times)	1.09	0.73	APL Ratio is better than the industry average ratio of quick assets are relatively higher.
2. Operating Efficiency Ratios :			
Accounts Receivable Turnover Ratio (Times)	7.11	10.28	APL Ratio is satisfactory as collection period is shorter.
Inventory Turnover Ratio (Times)	2.54	4.14	APL Ratio is satisfactory compare to the average industry.
Assets Turnover Ratio (Times)	0.87	1.03	APL Ratio is satisfactory compare to the average industry.
3. Profitability Ratios :			
Gross Margin Ratio (%)	27.81%	29.26%	APL Ratio is satisfactory compare to the average industry.
Operating Income Ratio (%)	13.92%	18.19%	APL Ratio is satisfactory compare to the average industry.
Net Income Ratio (%)	10.04%	12.06%	APL Ratio is satisfactory compare to the average industry.
Return on Assets Ratio (%)	8.73%	9.41%	APL Ratio is satisfactory compare to the average industry.
Return on Equity Ratio (%)	25.14%	14.34%	APL Ratio is better than the average industry ratio.
Earnings Per Share (Basic)	1.01	5.39	APL Ratio is satisfactory compare to the average industry.
EBITDA Margin	16.21%	23.25%	APL Ratio is satisfactory compare to the average industry.
4. Solvency Ratios :			
Debt to Total Asset Ratio	0.19	0.33	APL Ratio is better than the average industry ratio.
Debt to Equity Ratio (Times)	0.53	0.75	APL Ratio is better than the average industry ratio.
Times Interest Earned Ratio (Times)	6.54	11.05	APL Ratio is better as debt burden is lower than assets.
Debt Service Coverage Ratio	6.54	11.00	APL Ratio is better than the average industry ratio.
5. Cash Flow ratios :			
Net Operating Cash Flows Per Share	2.00	10.81	APL Ratio is satisfactory as Net Operating Cash Flows is positive.
Net Operating Cash Flows Per Share/EPS	1.42	1.83	APL Ratio is satisfactory compare to the average industry.

* The Industry average ratio is calculated through using the ratio of three similar listed companies namely AFC Agro Biotech Limited, ACI Formulations Limited and Agricultural Marketing Company Limited for the year ended June 30, 2017. (Source: Annual Report)

ACME Pesticides Limited		Industry Average***	Remark/ Explanation
	30/06/2016	30/06/2016	
Particulars	Ratio	Ratio	
1. Liquidity Ratios:			
Current Ratio (Times)	4.27	1.66	APL Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
Quick Ratio (Times)	1.50	0.78	APL Ratio is better than the industry average ratio of quick assets is relatively higher.
2. Operating Efficiency Ratios:			
Accounts Receivable Turnover Ratio (Times)	6.13	10.67	APL Ratio is satisfactory as collection period is shorter.
Inventory Turnover Ratio (Times)	2.63	3.59	APL Ratio is satisfactory as inventory is sold timely.
Assets Turnover Ratio (Times)	0.89	0.96	APL Ratio is satisfactory compare to the average industry.
3. Profitability Ratios:			
Gross Margin Ratio (%)	28.09%	28.97%	APL Ratio is satisfactory compare to the average industry.
Operating Income Ratio (%)	14.46%	17.46%	APL Ratio is satisfactory compare to the average industry.
Net Income Ratio (%)	8.81%	11.35%	APL Ratio is satisfactory compare to the average industry.
Return on Assets Ratio (%)	7.81%	9.02%	APL Ratio is satisfactory compare to the average industry.
Return on Equity Ratio (%)	25.38%	13.37%	APL Ratio is better than the average industry ratio.
Earnings Per Share (Basic)	0.79	4.73	APL Ratio is satisfactory compare to the average industry.
EBITDA Margin	16.55%	22.17%	APL Ratio is satisfactory compare to the average industry.
4. Solvency Ratios:			
Debt to Total Asset Ratio	0.19	0.28	APL Ratio is better than the average industry ratio.
Debt to Equity Ratio (Times)	0.58	0.67	APL Ratio is better than the average industry ratio.
Times Interest Earned Ratio (Times)	5.15	9.95	APL Ratio is better than the average industry ratio.
Debt Service Coverage Ratio	5.15	9.77	APL Ratio is better than the average industry ratio.
5. Cash Flow ratios:			
Net Operating Cash Flow Per Share	1.45	10.31	APL Ratio is satisfactory as Net Operating Cash Flow is positive.
Net Operating Cash Flow Per Share/EPS	1.31	1.80	APL Ratio is satisfactory with the average industry ratio.

* The Industry average ratio is calculated through using the ratio of three similar listed companies namely AFC Agro Biotech Limited, ACI Formulations Limited and Agricultural Marketing Company Limited for the year ended June 30, 2016. (Source: Annual Report)

d) Auditors report under Section 135(1), Para 24(1) of Part II of Schedule III of the কোম্পানি আইন, ১৯৯৪. The report shall include comparative income statements and Financial Statements and the aforementioned ratios for immediate proceeding five years of the issuer. If the issuer has been in commercial operation for less than five years, the above-mentioned inclusion and submission will have to be made for the period since commercial operation;

Auditors' Report Under Section-135(I), Para 24(I), of Part-II of Schedule III to the Companies Act 1994

We have examined the Financial Statements of ACME Pesticides Limited for the period ended 30 September 2020 and for the year ended 30 June 2020, 2019, 2018, 2017 and 2016. Financial Statements for the period ended 30 September 2020 and for the year ended 30 June 2020, 2019 audited by us and for the year ended 30 June 2018, 2017, 2016 was audited by Ashraf Uddin & Co., Chartered Accountants. In pursuance of Section-135 (1) and Para-24 (1) of Part-II of Schedule-III of the Companies Act, 1994, our report is as under:

1. ACME Pesticides Limited was incorporated as a private Limited Company as on 13th April 2009.
2. The ACME Pesticides Limited was converted to public Limited Company as on 28th November 2019.
3. The Financial Position of the Company over the last Five years is as follows:

A. Statement of Financial Position

Particulars	Amount in Taka					
	30 September 2020	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2016
Assets						
Non-Current Assets:	**1,431,155,946**	**1,401,722,057**	**1,084,470,403**	**946,280,227**	**830,818,996**	**687,741,385**
Freehold Property, Plant & Equipment	1,199,456,366	1,211,451,842	992,850,670	855,513,879	698,432,160	573,479,544
Right of use of Assets	94,140,339	96,554,194	86,171,326	74,449,622	80,486,078	84,722,187
Intangible Assets	817,521	862,521	-			
Capital Work in progress	136,741,720	92,853,501	5,448,407	16,316,726	51,900,758	29,539,654
Current Assets:	**694,223,172**	**655,620,168**	**563,809,334**	**503,010,260**	**463,558,376**	**448,864,421**
Inventories	356,652,648	347,833,198	321,778,107	331,361,482	314,703,905	284,931,975
Trade and Other Receivables	241,092,127	219,896,421	174,594,804	161,771,317	140,656,602	156,505,585
Advance, Deposits and Prepayments	37,861,314	33,504,698	28,748,053	8,781,869	6,969,317	6,469,992
Cash and Cash Equivalents	58,617,083	54,385,851	38,688,370	1,095,592	1,228,551	956,869
Total Assets	**2,125,379,118**	**2,057,342,225**	**1,648,279,737**	**1,449,290,487**	**1,294,377,372**	**1,136,605,806**
Shareholders' Equity & Liabilities						
Shareholders' Equity:	**1,767,803,722**	**1,717,802,959**	**822,744,007**	**585,606,411**	**474,869,669**	**368,815,293**
Share Capital	1,050,000,000	1,050,000,000	99,670,000	30,000,000	30,000,000	30,000,000
Retained Earnings	717,803,722	667,802,959	723,074,007	555,606,411	444,869,669	338,815,293
Non-Current Liabilities:	**235,119,912**	**231,547,758**	**739,813,049**	**676,853,793**	**689,376,916**	**662,704,194**
Share Money Deposit	-	-	519,832,884	473,902,884	473,902,884	473,902,884
Long Term Loan (Non Current Portion)	50,658,190	50,834,072	46,580,967	21,665,467	34,546,577	45,086,740
Lease Liability (Non Current Portion)	121,889,963	117,924,478	115,454,672	125,958,924	135,554,074	107,325,322
Deferred Tax Liability	62,571,759	62,789,208	57,944,526	55,326,518	45,373,382	36,389,248
	(6,429,214)	(12,702,668)	10,971,694	(1,659,905)	(14,534,037)	(40,543,132)
Current Liabilities:	**122,455,484**	**107,991,509**	**85,722,682**	**186,830,283**	**130,130,787**	**105,086,319**
Short Term Loan	-	-	-	64,486,175	47,147,314	22,773,485
Liabilities for Expenses	13,001,962	12,615,029	12,586,305	11,888,736	10,820,321	9,803,882
Liabilities for Current Tax	35,814,651	26,916,604	19,981,383	12,404,088	2,825,289	2,532,102
Long Term Loan (Current Portion)	9,282,160	7,758,645	8,644,914	43,196,193	33,229,128	19,772,544
Lease Liability (Current Portion)	32,635,439	31,519,343	24,653,317	15,484,980	1,315,880	17,927,016
Liability for WPPF	14,258,580	11,324,512	-	-	-	-
Trade and other Payables	17,462,692	17,857,376	19,856,763	39,370,111	34,792,854	32,277,290
Total Shareholders' Equity & Liabilities	**2,125,379,118**	**2,057,342,225**	**1,648,279,737**	**1,449,290,487**	**1,294,377,372**	**1,136,605,806**
Net Assets Value (NAV) per share	**16.84**	**16.36**	**82.55**	**195.20**	**158.29**	**122.94**
No. of Shares used to Compute NAV	**105,000,000**	**105,000,000**	**9,967,000**	**3,000,000**	**3,000,000**	**3,000,000**

B. Statement of profit or loss and other comprehensive income:

Particulars	Amount in Taka					
	01 July 2020 to 30 September 2020	FY(2019-2020)	FY(2018-2019)	FY(2017-2018)	FY(2016-2017)	FY(2015-2016)
Sales Revenue	397,640,384	1,538,642,580	1,312,734,585	1,186,602,824	1,056,257,685	942,925,405
Less: Cost of Goods Sold	(289,647,317)	(1,118,680,982)	(955,531,318)	(864,973,685)	(762,506,849)	(678,018,399)
Gross Profit	**107,993,067**	**419,961,598**	**357,203,267**	**321,629,139**	**293,750,836**	**264,907,006**
Operating Expenses	**(40,002,708)**	**(156,626,743)**	**(149,350,867)**	**(164,806,134)**	**(146,670,379)**	**(128,544,947)**
Administrative Expenses	(8,286,584)	(31,618,066)	(30,199,067)	(30,372,796)	(26,187,330)	(23,897,504)
Selling & Distribution Expense	(31,716,124)	(125,008,677)	(119,151,800)	(134,433,338)	(120,483,049)	(104,647,443)
Profit from Operation	**67,990,359**	**263,334,855**	**207,852,400**	**156,823,005**	**147,080,457**	**136,362,059**
Non-Operating Expenses						
Other Income	58,763	390,124	471,530	168,458	155,680	145,850
Finance Cost	(6,433,693)	(25,910,229)	(18,377,410)	(15,974,124)	(22,504,879)	(26,466,250)
Profit before WPPF	**61,615,429**	**237,814,750**	**189,946,520**	**141,017,339**	**124,731,258**	**110,041,659**
Workers Profit Participation Fund	(2,934,068)	(11,324,512)	-	-	-	-
Profit before Tax	**58,681,361**	**226,490,238**	**189,946,520**	**141,017,339**	**124,731,258**	**110,041,659**
Income Tax Expenses	**(8,680,598)**	**(31,761,286)**	**(22,478,925)**	**(30,280,597)**	**(18,676,882)**	**(26,976,565)**
Current Tax	(8,898,047)	(26,916,604)	(19,860,917)	(20,327,461)	(9,692,748)	(2,532,102)
Deferred Tax	217,449	(4,844,682)	(2,618,008)	(9,953,136)	(8,984,133)	(24,444,464)
Net Profit after tax	**50,000,763**	**194,728,952**	**167,467,595**	**110,736,742**	**106,054,376**	**83,065,094**
Other Comprehensive Income for the year	-	-	-	-	-	-
Total Comprehensive Income for the year	**50,000,763**	**194,728,952**	**167,467,595**	**110,736,742**	**106,054,376**	**83,065,094**
Earnings Per Share (EPS) Basic	**0.48**	**1.85**	**1.59**	**1.05**	**1.01**	**0.79**
No. of Shares used to Compute EPS (Basic)	**105,000,000**	**105,000,000**	**105,000,000**	**105,000,000**	**105,000,000**	**105,000,000**

[Basic Earnings per Share for all the years calculated considering the latest number of shares i.e. 105,000,000]

C. Dividend Declared:

Particulars	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Cash dividend	Nil	Nil	Nil	Nil	Nil
Stock dividend (No. of Share)	Nil	25,000,000	Nil	Nil	Nil

4. ACME Pesticides Limited was incorporated in Bangladesh as a Private Limited Company with the issuance of Certificate of incorporation bearing no C- 76214 dated 13th April 2009 by the Registrar of Joint Stock Companies & Firms. The Company Converted into Public Limited Company dated 28th November 2019.

5. The Company stated its commercial operation on 07 March, 2010.

6. The Company has no subsidiary company as on the Financial Statements date.

7. No proceeds or part of the proceeds of the issue of shares would be applied directly by the company in the purchase of any business

Sd/-

Dated : 26 November, 2020
Place: Dhaka

Shiraz Khan Basak & Co.
Chartered Accountants

e) Financial Spreadsheet analysis for the latest Audited Financial Statements;

1. Statement of Financial Positions

ACME Pesticides Limited
Statement of Financial Position
As on 30 September 2020

Particulars	Amount in Taka	Percentage on Total Asset	Grand Total
ASSETS			
Non Current Assets	**1,431,155,946**		**67.34%**
Freehold Property, Plant and Equipment	**1,199,456,366**	**56.43%**	
Land & land Development	454,850,839	21.40%	
Building & Other Construction	377,513,709	17.76%	
Plant & Machinery	263,547,796	12.40%	
Generator	7,662,461	0.36%	
Fire Extinguisher	10,047,329	0.47%	
Furniture and Fixture	15,166,097	0.71%	
Office Equipment and Installation	15,424,552	0.73%	
Computer Equipment	7,727,333	0.36%	
Vehicle	47,516,251	2.24%	
Crookeries & Cutleries	-	0.00%	
Leasehold Property, Plant and Equipment (Right of use assets)	**94,140,339**	**4.43%**	
Plant & Machinery	75,615,339	3.56%	
Generator	8,653,491	0.41%	
Vehicle	9,871,509	0.46%	
Intangible Assets	**817,521**	**0.04%**	
Capital Work in Progress	**136,741,720**	**6.43%**	
Current Assets	**694,223,172**		**32.66%**
Inventories	**356,652,648**	**16.78%**	
Raw & Packing Materials	163,351,331	7.69%	
Work in Process	15,926,822	0.75%	
Finished Goods	177,374,495	8.35%	
Trade and Other Receivables	**241,092,127**	**11.34%**	
Advances, Deposits and Pre-payments	**37,861,314**	**1.78%**	
Advance to Employees	556,000	0.03%	
Advance to Supplier and others	12,708,047	0.60%	
Advance Income Tax	23,603,895	1.11%	
Advance Insurance	939,472	0.04%	
Security Deposit	53,900	0.00%	
Cash and Cash Equivalents	**58,617,083**	**2.76%**	
Total Assets	**2,125,379,118**		**100%**
Shareholder's Equity and Liabilities			
Shareholder's Equity	**1,767,803,722**		**83.18%**
Share Capital	1,050,000,000	49.40%	
Retained Earnings	717,803,722	33.77%	
Non-Current Liabilities	**235,119,912**		**11.06%**
Long Term Loan (Non Current Portion)	50,658,190	2.38%	
Lease Liability (Non Current Portion)	121,889,963	5.73%	
Deferred Tax Liability	62,571,759	2.94%	
Current Liabilities	**122,455,484**		**5.76%**
Trade and Other Payables	**17,462,692**	**0.82%**	
Liabilities for Expenses	**13,001,962**	**0.61%**	
Salary & Wages	9,985,219	0.47%	
Director Remuneration	60,000	0.00%	
Rent & Rates Payable	833,772	0.04%	
Electricity bill payable	1,582,437	0.07%	
Telephone and Mobile Bill	337,533	0.02%	
Internet Bill	3,000	0.00%	
Audit Fee Payable	200,000	0.01%	
Liabilities for Current Tax	**35,814,651**	**1.69%**	
Liability for Workers Profit Participation Fund	**14,258,580**	**0.67%**	
Long Term Loan (Current Portion)	**9,282,160**	**0.44%**	
Lease Liability (Current Portion)	**32,635,439**	**1.54%**	
Total Shareholders Equity and Liabilities	**2,125,379,118**		**100%**

2. **Statement of Profit or Loss and Other Comprehensive Income:**

ACME Pesticides Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 September 2020

Particulars	Period ended 30 September 2020	Percentage on Total Turnover	Grand Percentage
Turnover	**397,640,384**		**100%**
Revenue	397,640,384		
Less: Cost of Goods Sold			**0.00%**
Raw Materials Consumed	259,503,429	65.26%	
Manufacturing Overhead	33,244,260	8.36%	
Cost of Manufacture	**292,747,689**		
Work in Process-Opening	15,398,840		
Work in Process-Closing	(15,926,822)		
Change in work in process	**(527,982)**		
Cost of production	**292,219,707**	**73.49%**	
Finished goods - Opening	175,612,735		
Sample Expenses	(810,630)		
Finished goods - Closing	(177,374,495)		
Cost of Goods Sold	**289,647,317**	72.84%	
Gross Profit	**107,993,067**		**27.16%**
Less: Operating Expenses	**40,002,708**		**10.06%**
Administrative Expenses	8,286,584	2.08%	
Selling & Distribution Expenses	31,716,124	7.98%	
Profit from Operation	**67,990,359**		**17.10%**
Add: Other Income	58,763		**0.01%**
Less: Financial Expenses	6,433,693	1.62%	
Profit before Income Tax & WPPF	**61,615,429**		**15.50%**
Less: Provission for WPPF	2,934,068	0.74%	
Profit before Income Tax	**58,681,361**		**14.76%**
Less: Income Tax Expenses	**8,680,598**		**2.18%**
Current Tax	8,898,047	2.24%	
Derrered Tax	(217,449)	-0.05%	
Net Profit After Tax	**50,000,763**		**12.57%**

f) Earnings per Share (EPS) on the fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS;

Audited financial statement for the year ended September 30, 2020

Net Profit after Tax	50,000,763
Total existing number of Share	105,000,000
Earnings per Share (EPS)-Fully Diluted Basis	**0.48**
Weighted average number of Share	105,000,000
Earnings per Share (EPS)-Weighted average no. of Share basis	**0.48**

g) All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share;

Net Profit before Tax	**58,681,361**
Less: Other Income	58,763
Profit before Tax except Other Income	**58,740,124**
Less: Income Tax Expenses	8,680,598
Net Profit after Tax	**50,059,526**
No. of shares	105,000,000
Earnings per Share (EPS)	**0.48**

h) Quarterly or half-yearly EPS should not be annualized while calculating the EPS;

ACME Pesticides Limited has not annualized the quarterly or half-yearly EPS.

i) Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position.

Particulars	Amounts in Taka 30-Sept-2020
Share Capital 30 September, 2020	1,050,000,000
Retained Earnings 30 September, 2020	717,803,722
Total Share Holder's Equity	1,767,803,722
No. of Shares Outstanding as on 30 September, 2020	105,000,000
Net Assets Value Per Share (NAV)	16.84

j) The Commission may require the issuer to re-audit the audited financial statements, if any deficiency or anomaly is found in the financial statements. In such a case, the cost oftheaudit should be borne by the concerned issuer.

It may not be applicable so far.

k) Following statements for the last five years or any shorter period of commercial operation certified by the auditors:

(i) Statement of long term and short-term borrowings including borrowing from related party or connected persons with the rate of interest and interest paid or accrued;

Certification on statement of long term and short-term borrowings including borrowing from related party or connected persons with rate of interest and interest paid or accrued of ACME Pesticides Limited

After due verification, we certify that the long term and short-term borrowings including borrowing from related party or connected persons with rate of interest and interest paid or accrued of ACME Pesticides Limited period from July 01, 2015 to September 30, 2020 were as follows:

For the period ended 30 September 20

Name of the Bank	Nature of relationship	Nature of borrowings	Balance as on 30 September 2020	Interest rate (%)	Interest paid (BDT)	Interest accrued (BDT)
Mutual Trust Bank Limited	Lender	Long Term Loan	59,940,350	9%	-	1,347,633
National Finance Limited	Lender	Lease Finance	154,525,402	14%	-	5,081,580
Total			**214,465,752**		**-**	**6,429,213**

For the year ended 30 June 2020

Name of the Bank	Nature of relationship	Nature of borrowings	Balance as on 30 June 2020	Interest rate (%)	Interest paid (BDT)	Interest accrued (BDT)
Mutual Trust Bank Limited	Lender	Long Term Loan	58,592,717	9%	4,504,482	-
National Finance Limited	Lender	Lease Finance	149,443,821	14%	21,341,108	-
Total			**208,036,538**		**25,845,590**	**-**

For the year ended 30 June 2019

Name of the Bank	Nature of relationship	Nature of borrowings	Balance as on 30 June, 2019	Interest rate (%)	Interest paid (BDT)	Interest accrued (BDT)
Mutual Trust Bank Limited	Lender	Long Term Loan	55,225,881	9%	5,264,221	-
Mutual Trust Bank Limited	Lender	Short Term Loan	-	15%	1,125,348	-
National Finance Limited	Lender	Lease Finance	140,107,989	14%	11,960,870	-
Total			**195,333,870**		**18,350,439**	**-**

For the year ended 30 June, 2018

Name of the Bank	Nature of relationship	Nature of borrowings	Balance as on 30 June, 2018	Interest rate (%)	Interest paid (BDT)	Interest accrued (BDT)
Mutual Trust Bank Limited	Lender	Long Term Loan	64,861,660	15.50%	6,891,434	-
Mutual Trust Bank Limited	Lender	Short Term Loan	64,486,175	15%	-	1,852,421
National Finance Limited	Lender	Lease Finance	141,443,904	22%	2,631,760	4,573,950
Total			**270,791,739**		**9,523,194**	**6,426,371**

For the year ended 30 June, 2017

Name of the Bank	Nature of relationship	Nature of borrowings	Balance as on 30 June, 2017	Interest rate (%)	Interest paid (BDT)	Interest accrued (BDT)
Mutual Trust Bank Limited	Lender	Long Term Loan	67,775,705	15.50%	6,315,960	2,916,421
Mutual Trust Bank Limited	Lender	Short Term Loan	47,147,314	15%	-	1,632,524
National Finance Limited	Lender	Lease Finance	136,869,954	22%	-	11,617,616
Total			**251,792,973**		**6,315,960**	**16,166,561**

For the year ended 30 June, 2016

Name of the Bank	Nature of relationship	Nature of borrowings	Balance as on 30 June, 2016	Interest rate (%)	Interest paid (BDT)	Interest accrued (BDT)
Mutual Trust Bank Limited	Lender	Long Term Loan	64,859,284	15.50%	9,440,900	-
Mutual Trust Bank Limited	Lender	Short Term Loan	22,773,485	15%	1,524,615	-
National Finance Limited	Lender	Lease Finance	125,252,338	22%	9,212,340	6,268,982
Total			**212,885,107**		**20,177,855**	**6,268,982**

The company does not have any long-term and short-term borrowings from a related party or connected persons for the period from 01 July 2015 to 30 September 2020.

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(ii) Statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, repayment schedule and status;

Certification on the statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, Primary security, collateral or other security, re-payment schedule and status of ACME Pesticides Limited

After due verification, we certify that principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, the rate of interest, primary security, collateral or other security, repayment schedule and status of ACME Pesticides Limited period from 01 July 2015 to 30 September 2020 are as follows;

Long Term Loan:

Particulars		Amounts in Taka				
	30 Sept. 2020	**30-June-2020**	**30-June-2019**	**30-June-2018**	**30-June-2017**	**30-June- 2016**
Names of lenders	Mutual Trust Bank Limited					
Purpose	For purchase of local machinery and taking over of existing lease finance of Jamuna Bank Ltd., Dhanmondi, Dhaka.					
Collateral Asset	Registered Mortgage on 653.50 decimal land and 1750 sft flat valuing Tk. 170.42 Million and 150 decimal land situated at Doyarampur, Tarakanda, Phulpur, Mymensingh.					
Sanctioned Limit	55.16 Million	55.16 Million	67.98 Million	67.98 Million	67.98 Million	67.98 Million
Rate of Interest	9.00%	9.00%	9.00%	15.50%	15.50%	15.50%
Primary Security/ Collateral/ Other Security	Hypothecation of stock & all existing and future machinery in the factory premises duly insured with bank's mortgage clause covering all possible risks including Fire & RSD.					
Re-payment schedule	Monthly					
Status (Outstanding Balance)	**59,940,350**	**58,592,717**	**55,225,881**	**64,861,660**	**67,775,705**	**64,859,284**

Lease Finance:

Particulars		Amounts in Taka				
	30 Sept. 2020	**30-Jun-20**	**30-Jun-19**	**30-Jun-18**	**30-Jun-17**	**30-Jun- 16**
Names of lenders	National Finance Ltd.					
Purpose	For purchase of different types of machinery & Motor Vehicle.		For purchase of different types of machinery.			
Collateral Asset	Registered Mortgage on 150 decimal land situated at Doyarampur, Tarakanda, Phulpur, Mymensingh.					
Sanctioned Limit	179.85 Million	179.85 Million	159.85 Million	101.85 Million	101.85 Million	101.85 Million
Rate of Interest	14%	14%	14%	22%	22%	22%
Primary Security/ Collateral/ Other Security	Hypothecation on the leased Assets in favor of National Finance Limited.					
Re-payment schedule	Monthly					
Status (Outstanding Balance)	**154,525,402**	**149,443,821**	**140,107,989**	**141,443,904**	**136,869,954**	**125,252,338**

Short Term Loan:

Particulars		Amounts in Taka				
	30 Sept. 2020	**30-Jun-20**	**30-Jun-19**	**30-Jun-18**	**30-Jun-17**	**30-Jun- 16**
Names of lenders	N/A	N/A	Mutual Trust Bank Limited			
Purpose	N/A	N/A	To purchase of raw materials for own use in the factory.			
Collateral Asset	N/A	N/A	Hypothecation of factory machineries (Both existing & proposed).			
Sanctioned Limit	N/A	N/A	35 Million			
Rate of Interest	N/A	N/A	15%			
Primary Security/ Collateral/ Other Security	N/A	N/A	Hypothecation raw materials, work in process & finished goods stored / to be stored in factory godown located at Doyarampur, Tarakanda, Phulpur, Mymensingh.			
Re-payment schedule	N/A	N/A	Monthly			
Status (Outstanding Balance)	**Nil**	**Nil**	**Nil**	**64,486,175**	**47,147,314**	**22,773,485**

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(iii) Statement of unsecured loans with terms and conditions.

Certification on unsecured loans with terms and conditions of ACME Pesticides Limited

Based on our scrutiny of the relevant financial statements, we certify that the Company has not taken any unsecured loan from any person/ body from 01 July, 2015 to 30 September 2020.

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(iv) Statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store & spares parts, inventory of trading goods etc.;

Certificate on statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store and spares parts, inventory of trading goods etc. of ACME Pesticides Limited

After due verification, we certify that the statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store and spares parts, Inventory of trading goods etc. of ACME Pesticides Limited from July 01, 2015 to September 30, 2020 were as follows:

Particulars	Amount in taka					
	30 Sept. 2020	**30 June 2020**	**30 June 2019**	**30 June 2018**	**30 June 2017**	**30 June 2016**
Raw & Packing Materials	163,351,331	156,821,623	140,642,374	133,978,556	138,637,065	125,040,100
Work in Process	15,926,822	15,398,840	12,997,953	11,225,592	10,867,365	9,675,328
Finished Goods	177,374,495	175,612,735	168,137,780	174,112,309	149,196,551	136,035,095
Goods in Transit	-	-	-	12,045,025	16,002,925	14,181,452
Total	**356,652,648**	**347,833,198**	**321,778,107**	**331,361,482**	**314,703,905**	**284,931,975**

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(v) Statement of trade receivables showing receivable from related party and connected persons.

Certificate on statement of trade receivables showing receivable from related party and connected persons of ACME Pesticides Limited

After due verification, we certify that statement of trade receivables showing receivable from related party and connected persons of ACME Pesticides Limited from July 01, 2015 to September 30, 2020 were as follows:

Particulars	Amount in BDT					
	30 Sept. 2020	**30 June 2020**	**30 June 2019**	**30 June 2018**	**30 June 2017**	**30 June 2016**
General	241,092,127	219,896,421	174,594,804	161,771,317	140,656,602	156,505,585
From Related Party	-	-	-	-	-	-
From Connected person	-	-	-	-	-	-
Total	**241,092,127**	**219,896,421**	**174,594,804**	**161,771,317**	**140,656,602**	**156,505,585**

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(vi) Statement of any loan given by the issuer including loans to related party or connected persons with rate of interest and interest realized or accrued;

Certificate on statement of any loan given by ACME Pesticides Limited including Loans to Related Party or Connected Persons with rate of interest and interest realized or accrued.

This is to certify that **ACME Pesticides Limited** did not give any loan to any Related Party or connected person from 01 July 2015 to 30 September 2020.

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(vii) Statement of other income showing interest income, dividend income, discount received, other non-operating income; Auditors certificate regarding other income ofACME Pesticides Limited

Certificate on statement of other income showing interest income, dividend income, discount received, other non-operating income of ACME Pesticides Limited

After due verification, we certify that the other income showing interest income, dividend income, discount received and other non-operating income of ACME Pesticides Limited from July 01, 2015 to September 30, 2020 were as follows;

Particulars	Amount in BDT					
	30 Sept. 2020	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2016
Interest Income	-	166,599	295,680	-	-	-
Dividend Income			-	-	-	-
Discount Received			-	-	-	-
Other non-operating income (Sales of Wastage)	58,763	223,525	175,850	168,458	155,680	145,850
Total	**58,763**	**390,124**	**471,530**	**168,458**	**155,680**	**145,850**

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(viii) Statement of turnover showing separately in cash and through banking channel;

Certificate on statement of turnover showing separately in cash and through banking Channel of ACME Pesticides Limited

After due verification we certify that the turnover showing separately in cash and through banking channel of ACME Pesticides Limited 01 July 2015 to 30 September 2020 were as follows:

Particulars		Amount in BDT				
	30 Sept 2020	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2016
In Cash		-	-	-	-	-
Through Banking Channel	397,640,384	1,538,642,580	1,312,734,585	1,186,602,824	1,056,257,685	942,925,405
Total	**397,640,384**	**1,538,642,580**	**1,312,734,585**	**1,186,602,824**	**1,056,257,685**	**942,925,405**

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(ix) Statement of related party transaction;

Certificate on statement of related party transaction of ACME Pesticides Limited

After due verifications, we certify that the status of related party transactions of ACME Pesticides Limited from 01 July, 2015 to 30 September, 2020 was as follows:

Except the following transactions:

A. Directors Remuneration

Name of Directors	Position	Amount in (BDT)					
		July-20 To Sept-20	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016
Mrs. Shanta Sinha	Chairman	-	-	-	720,000	720,000	720,000
Mr. Reza-Ur-Rahman Sinha	Managing Director	180,000	720,000	720,000	720,000	720,000	720,000
Ahasan Habib Sinha	Director	-	-	-	-	-	-

Name of Directors	Position	Amount in (BDT)					
		July-20 To Sept-20	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016
Mr. K M Heluar	Ex-Director	-	-	-	720,000	720,000	-
Shavrina Sinha	Director	-	-	-	-	-	-
Mrs. Parveen Akhter Nasir	Ex-Chairman	-	-	-	-	-	720,000
Md. Zakir Hossain	Independent Director	-	-	-	-	-	-
Total		**180,000**	**720,000**	**720,000**	**2,160,000**	**2,160,000**	**2,160,000**

B. Board Meeting Fee

Name of Directors	Position		Amount in (BDT)				
		July-20 To Sept-20	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016
Mrs. Shanta Sinha	Chairman	5,000	35,000	35,000	30,000	30,000	30,000
Mr. Reza-Ur-Rahman Sinha	Managing Director	5,000	40,000	30,000	30,000	25,000	30,000
Ahasan Habib Sinha	Director	5,000	30,000	-	-	-	-
Mr. K M Heluar	Ex-Director	-	-	25,000	20,000	20,000	-
Shavrina Sinha	Director	5,000	20,000	-	-	-	-
Mrs. Parveen Akhter Nasir	Ex-Chairman	-	-	-	-	-	25,000
Md. Zakir Hossain	Independent Director	5,000	10,000	-	-	-	-
Total		**25,000**	**135,000**	**90,000**	**80,000**	**75,000**	**85,000**

C. Other Transaction (Land Purchase)

Name	Relasionship	Amount in (BDT)					
		Jul-20 To Sep-20 (Q-1)	2019-20	2018-19	2017-18	2016-17	2015-16
Mr.Reza-Ur-Rahman Sinha (Managing Director)	Land owner	-	65,000,000	21,694,824	-	-	-
Total		-	**65,000,000**	**21,694,824**	-	-	-

Dated: 22 February 2021
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(x) Reconciliation of business income shown in tax return with net income shown in audited financial statements;

Certificate regarding reconciliation of business income shown in tax return with net income shown in audited financial statements of ACME Pesticides Limited

After due verification, we certify that status of reconciliation of business income shown in tax return with net income shown in audited financial statements of **ACME Pesticides Limited** from 01 July 2015 to 30 September 2020 as shown below:

Particulars		Income Year (Amount in Taka)				
	July-20 To Sept-20	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016
Business income shown as per Financial Statement	58,681,361	226,490,238	189,946,520	141,017,339	124,731,258	110,041,659
Business income shown as per Tax Return	N/A	Return yet to be submitted	189,946,520	141,017,339	124,731,258	110,041,659
Tax Status			Assessment is completed			

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(xi) Confirmation that all receipts and payments of the issuer above Tk.5,00,000/- (five lac) were made through banking channel;

Certificate regarding confirmation that all receipts and payments of ACME Pesticides Limited above Tk.5,00,000/- (five lac) were made through banking channel.

This is to Certify that all Receipts and Payments of above Tk. 500,000/= (Five Lac) were made through banking channel for the period from 01 July 2015 to 30 September 2020.

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(xii) Confirmation that Bank Statements of the issuer are in conformity with its books of accounts;

Certificate regarding confirmation that Bank Statements of ACME Pesticides Limited are in conformity with its books of accounts.

This is to certify that the bank statements of **ACME Pesticides Limited** from July 01, 2015 to September 30, 2020 are in conformity with its books of accounts.

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

(xiii) Statement of payment status of TAX, VAT and other taxes or duties;

Certificate on statement of payment status of TAX, VAT and other taxes or duties of ACME Pesticides Limited

After due verification, we certify that the status of TAX, VAT and other taxes/duties payment of ACME Pesticides Limited for the last five years as follows:

Particulars	Amount in BDT					
	July-20 To Sept-20	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June, 2016
Tax (TDS)	5,795,155	24,527,849	21,739,491	11,747,207	9,691,601	2,541,156
VAT	1,537,315	5,830,909	5,564,671	5,173,923	4,736,548	4,662,051
Others Taxes/ Duties	-	-	-	-	-	-
Total	**7,332,470**	**30,358,758**	**27,304,162**	**16,921,130**	**14,428,149**	**7,203,207**

Dated: 26 November 2020
Place: Dhaka

Sd/-
Shiraz Khan Basak & Co.
Chartered Accountants

CHAPTER-XXVII CREDIT RATING REPORT

As per clause (e) of sub-rule (4) of rule 3 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015, A company is required to be rated by credit rating company registered with the Commission for a public offer under book-building method. As the company is offering under fixed price method, the aforementioned rule is not applicable for the issue.

CHAPTER-XXVIII PUBLIC ISSUE APPLICATION PROCEDURE

APPLICATION PROCESS

STEP-1 (APPLICANT)

1. An applicant for public issue of securities shall submit an application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be **the 25th (twenty-fifth) working day** from the date of publication of an abridged version of Prospectus.

2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Number of Securities applied for, Total Amount and Category of the Applicant. At the same time:

   a) Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by the exchange(s).

   b) The General Public and Non-Resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Marchent Bankers where the applicant maintains customer account.

STEP-2 (INTERMEDIARY

3. The registered Stockbroker/Merchant Banker in the ESS Shall:
   a) Post the amount separately in the customer account equivalent to the application money;
   b) Accumulate all the application/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidatated Customer Account;

4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and within **03 (three) working days** from the cut-off date, upload to the ESS, the the lists of applicants in electronic (text format with tilde '~' separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).

5. The application/buy instructions shall be preserved by the Stockbroker/Merchant Bankers up to 6 months from listing of the securities with the exchange.

6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in the electronic (text) format in a CDROM to CDBL for verification on the next working day. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verily more than two applications by an individual; verify more than two applications using same bank account and investment criteria.

7. **On the next working day**, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents' Name, Joint Account information along with the verification report.

8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications within **05(five) working days**.

9. Within next working day, the Exchanges shall provide the Commission, Issuer and Issue Manager with the Soft Copy of Subscription result.

STEP-3 (ISSUER):

10. The Issuer and Issue Manager shall post final status of subscription on their **website within 6 (six) hours** and on the website of the Commission and Exchanges **within 12 (twelve) hours** of receiving information by the Commission and the Exchanges.

11. Within 3 (three) working days of receipt of the subscription result, the Issuer and Exchanges shall:
    a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;
    b) Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with tilde '~' separator) format mentioning the penalty amount against each applicant;
    c) Issuer shall issue allotment letters in the names of allottees in electronic format and
    d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.

STEP-4 (INTERMEDIARY):

12. **On the next working day**, Exchanges shall:
    a) remit the amount of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose;
    b) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list; and
    c) Distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.

13. **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Bankers shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

MISCELLANEOUS:

14. The Issuer, Issue Manager(s), Stockbrokers, Merchant Bankers and the Exchanges shall ensure compliance of the above.
15. The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Publicand Non-Resident Bangladeshi (NRB) applicants.
16. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.
17. The Exchanges shall provide the Issuer with a statement of the remittance.
18. The Issuer shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
19. The concerned Exchanges are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

"All eligible Stock Broker and Merchant Banker shall receive the IPO Subscription"

The IPO subscription money collected from the successful application (other than NRB application) by the Stockbroker/ Merchant Bankers will be remitted to the Company's Account No.1501204600436001With BRAC Bank Limited Gulshan-1, Dhaka-1212, and Bangladesh for this purpose. The IPO subscription money collected from successful NRB applicants in US Dollar or UK Pound Sterling or EURO shall be deposited to three FC accounts opened by the Company for IPO purpose are as follows:

SL No	Name of the A/C	Account Number	Type of A/C	Currency	Bank & Branch
1	ACME Pesticides Limited	1501204600436001	Current Account	BDT	BRAC Bank Limited Gulshan-1, Dhaka-1212
2		1501204600436002	FC Account	USD	
3		1501204600436003		GBP	
4		1501204600436004		EURO	

APPLICATION FORM

"পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন"

"পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনোয়োগকারীগণ প্রোসপেক্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।"

APPLICATION FOR PUBLIC ISSUE

Date:

Name of Applicant	:																
Client Code	:																
BO ID No.	:																
Category of Applicant	:																
Name of the Company/Fund	:																
Number of Shares/Buildings	: ..... **Shares of Taka** ..... **Each**																
Total Amount in Taka	:																
Amount in Word	:																
Mode of Payment	:																
Cheque/Draft Information	:																

Signature of
Applicants

Signature of
Authorized officer

CHAPTER- XXIX OTHERS

MANAGEMENT DECLARATION:

STATEMENT REGARDING COST AUDIT

This is to certify that, as per Section 220 (1) of the Companies Act, 1994, Cost Audit by order "Cost and Management Accountant" —within the meaning of the Cost and Management Accountants Ordinance, 1977 (LIII of 1977) is not applicable for —"ACME Pesticides Limited".

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Shanta Sinha	Reza-Ur-Rahman Sinha	Ahasan Habib Sinh	K M Heluar	Prof. M Shahjahan Mina
Chairman	Managing Director	Director	Director	Independent Director

MANAGEMENT DECLARATION REGARDING HOLDING ANNUAL GENERAL MEETING

We the management of ACME Pesticides Limited, declare that our company is holding Annual General Meeting (AGM) regulatory as per Section.81 of the Companies Act, 1994.

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Shanta Sinha Chairman	Reza-Ur-Rahman Sinha	Ahasan Habib Sinha	K M Heluar	Prof. M Shahjahan Mina
	Managing Director	Director	Director	Independent Director

MANAGEMENT DECLARATION REGARDING ANY MATERIAL CHANGE IN PAID -UP CAPITAL

We the management of ACME Pesticides Limited, declared that our company has not made any material change including raising of Paid-up Capital after the date of Audited Financial Statements as included in the Prospectus.

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Shanta Sinha	Reza-Ur-Rahman Sinha	Ahasan Habib Sinha	K M Heluar	Prof. M Shahjahan Mina
Chairman	Managing Director	Director	Director	Independent Director

MANAGEMENT DECLARATION CONSENT OF DIRECTORS TO SERVE AS DIRECTORS

We hereby agree that we have been serving as Directors of "ACME Pesticides Limited" and will continue to act as Directors of the Company.

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Shanta Sinha	Reza-Ur-Rahman Sinha	Ahasan Habib Sinha	K M Heluar	Prof. M Shahjahan Mina
Chairman	Managing Director	Director	Director	Independent Director

MANAGEMENT DECLARATION REGARDING USE OF IPO FUND AND CAPACITY UTILIZATION OFACME PESTICIDES LIMITED

The expansion with IPO fund is mainly related to introducing new expansion factory Building of ACME Pesticides Limited, which includes would be used for to use for building and other construction, acquisition of new capital machinery, loan repayment and electric installation for the IPO proceeds. This will be an additional production line which requires the additional construction of the factory shed other civil works and Capital Machineries. The management believes that is enough to run the business smoothly and successfully.

Moreover, the proposed expands the productline to promote sales of existing products along with the new products and will facilitate the company to attract more and more customers with diversified products. This will also reduce the risk of the business and enhance the image of the company. Also, the reduction of working capital cost of Bank Interest will be reduced which will be helpful to generate more earnings. This will boost up Sales Production and acquired maximum Market demand with increasing profitability.

Sd/-
Reza-Ur-Rahman Sinha
Managing Director