



**AUDITOR'S CERTIFICATE REGARDING MONTHLY STATUS REPORT OF
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF
ADVENT PHARMA LIMITED
FOR THE MONTH OF APRIL-2018**

This is to certify that **ADVENT PHARMA LIMITED** has received Tk. 200,000,000 (Taka Twenty Crore) only as Initial Public Offering (IPO) proceeds through subscription from 11 February 2018 to 19 February 2018 in the separate Bank Account (Account number 150120369815001) maintaining with BRAC Bank Limited, 1 Gulshan Avenue, Gulshan-1, Dhaka-1212. In line with the condition number 4, Part C of the consent letter number BSEC/CI/IPO-267/2017/17 dated: 11 January 2018 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on 30 April 2018 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Fund utilized (Taka) for the month of April 2018	Total Utilization of Fund up to April 30, 2018	Unspent Balance (Taka)
1	Acquisition of Machineries and Equipments	81,430,800	-	-	81,430,800
2	Construction of Building and other Civil Works	100,069,200	-	-	100,069,200
3	IPO Expenses	18,500,000	18,198,305	18,198,305	301,695
	Total IPO Proceeds	200,000,000	18,198,305	18,198,305	181,801,695

Total unutilized of fund **Tk. 181,801,695** (Taka: Eighteen Crore Eighteen Lac One Thousand Six Hundred and Ninety Five) only as on 30 April 2018 as at Bank with BRAC Bank Limited, 1 Gulshan Avenue, Gulshan-1, Dhaka-1212. (Account number 150120369815001). We have collected relevant information and required documents for all disbursements made and we have also checked and enclosed Status Report (Annexure-A) of utilization of fund prepared by management. We have also noted that The management of the company have transferred Tk. 8,400,024 to IFIC Bank Ltd. (SND A/C No. 1006762327041) for adjusting IPO expenses which were previously paid from the company's bank account. After adjustment, the available balance is Tk. 301,695 in the IFIC Bank Ltd. which is included in the total unutilized fund of Tk. 181,801,695.



AHMAD & AKHTAR

Chartered Accountants

We also report that:

- i. the expenses/utilization has been made in line with the provision of Initial Public Offering (IPO) documents;
- ii. the expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. the expenses/utilization Tk. 18,198,305 of IPO proceeds have been completed one (1) months (after the receiving of IPO fund) within 18 (eighteen) months mentioned the time schedule/ implementation schedule as specified Initial Public Offering (IPO) documents;
- iv. the expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- v. we also confirmed that: (i) expenses have been procured/incurred maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers in support of utilization of Initial Public Offering (IPO) proceeds are found correct.

Dated: 12 May 2018

Place: Dhaka


AHMAD & AKHTAR
Chartered Accountants

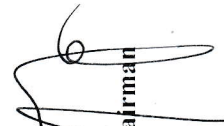


Report on Utilization of IPO Proceeds for the month of April-2018

Annexure-A

Name of the Company : **ADVENT PHARMA LIMITED**
 Amount (BDT) of Capital Raised Through IPO : BDT. 200,000,000.00
 Date of Close of Subscription : February 19, 2018
 Proceeds Receiving Date : April 12, 2018
 Last Date of Full Utilization of Fund as per Proceeds : October 12, 2019 (within 18 Months of obtaining IPO proceeds)

SL No.	Purpose Mentioned in the Prospectus	Time line as per prospectus	Amount as per prospectus	Status of Utilization			Remarks	
				Total Utilized Amount	Utilized %	Total Un-utilized Amount		Un-utilized %
1	Acquisition of Machineries and Equipments	18 Months	81,430,800	-	0.00%	81,430,800	100.00%	IPO Utilization proceeds Certified by AHMAD & AKHTAR, Chartered Accountants
2	Construction of Building and other Civil Works	18 Months	100,069,200	-	0.00%	100,069,200	100.00%	
3	IPO Expenses	As or when required	18,500,000	18,198,305	98.37%	301,695	1.63%	
Total			200,000,000	18,198,305		181,801,695		



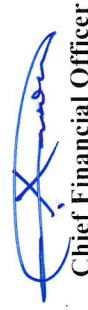
Chairman



Managing Director



Company Secretary



Chief Financial Officer