

DOMINAGE STEEL BUILDING SYSTEMS LTD.

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ofc

Ref: DSBSL/SD/2022/028
Date: March 13, 2022

The Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
E-6/C, Agargaon, Dhaka-1207, Bangladesh

Managing Director
Dhaka Stock Exchange Limited
Dhaka-1000

Managing Director
Chittagong Stock Exchange Limited
Chittagong

Subject: **Submission of IPO Fund Utilization of Dominage Steel Building Systems Ltd. for the month of February, 2022**

Sir,

With reference to the above mentioned subject, we are pleased to submit herewith a report on Utilization of Public Offering Proceeds Compliance, in compliance with the Condition No. 3 of Part-C of the Consent letter No: Ref: BSEC/CI/IPO-296/2019/204 dated: September 17, 2020

This is for your kind information and record.

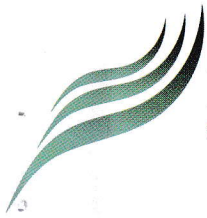
Thanking you.

Engr. Mohammad Rafiqul Islam
Managing Director



**CERTIFICATE ON
STATUS REPORT ON UTILIZATION
OF
PROCEEDS FROM PUBLIC OFFERING
OF
DOMINAGE STEEL BUILDING
SYSTEMS LTD.**

For the month of February 28, 2022



**AUDITOR'S CERTIFICATE REGARDING MONTHLY STATUS REPORT OF
UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF
DOMINAGE STEEL BUILDING SYSTEMS LTD.
FOR THE MONTH OF FEBRUARY 28, 2022**

This is to certify that **Dominage Steel Building Systems Ltd.** has received Tk. 300,000,000 (Taka Thirty Crore) only as Initial Public Offering (IPO) proceeds through subscription from October 19, 2020 to October 25, 2020 in the separate Bank Account (Account number 1501202139605001) maintaining with Brac Bank Limited, Principal Branch, Anik Tower 220/B, Tajgaon Gulshan Link Road, Dhaka-1208. In line with the condition number 4, Part C of the consent letter number BSEC/CI/IPO-296/2019/204 dated on September 17, 2020 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on February, 2022 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)/Approved in 15th AGM (Taka)	Fund utilized up to the month of January 31, 2022	Fund utilized (Taka) for the month of February 28, 2022	Total Utilization of Fund up to February 28, 2022	Unspent Balance (Taka)
1	Building and other construction	58,647,418	-	-	-	58,647,418
2	Electrical Installation	22,690,000	-	-	-	22,690,000
3	Acquisition of new plant & machinery	202,155,833	20,000,000	32,830,000	52,830,000	149,325,833
4	IPO Related Expenses	19,576,000	19,476,000	100,000	19,576,000	-
	Total IPO Proceeds	303,069,251	39,476,000	32,930,000	72,406,000	230,663,251
5	Interest Income up to January, 2022	2,026,405	-	-	-	2,026,405
6	Tax on Interest up to January, 2022	(202,640)				(202,640)
7	Interest Income during the month February, 2022	4,246,089	-	-	-	4,246,089
8	Tax on Interest Income during the month February, 2022	(424,610)	-	-	-	(424,610)
9	Bank Charge and Foreign currency loss	-	218,054	120,460	338,514	(338,514)
	Total IPO Proceeds & Interest Income/ (Bank Charges)	308,714,495	39,694,054	33,050,460	72,744,514	235,969,982

Total unutilized fund excluding Interest income of Tk.230,663,251 (Taka: Twenty Three Crore Six Lac and Sixty Three Thousand Two Hundred Fifty one) only and including Interest income / (Bank Charges) Taka 235,969,982 as on February 28, 2022 lying with Brac Bank Limited, Principal Branch, Anik Tower 220/B, Tajgaon Gulshan Link Road, Dhaka-1208, (Account number 1501202139605001) and FDR balance with Southeast Bank Ltd. and NRB Commercial Bank Ltd. We have collected relevant information and required documents. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

*** The Board of Directors of the company approved by shareholders on 15th Annual General Meeting held on dated December 30, 2021 has decided to make the following changes in the utilization of net IPO Proceeds during the months of January-2022:

Particular	Amount as per Prospectus	Amount as per proposed change/Approved in 15th AGM (Taka)
Building and other construction	90,423,910	58,647,418
Electrical Installation	22,690,000	22,690,000
Acquisition of new plant & machinery	167,310,090	202,155,833
Total (BDT)	280,424,000	283,493,251


During the course of our certification, we have found that:

- The management of Dominage Steel Building Systems Ltd. has paid Taka. 19,576,000 upto the month of February 28, 2022 for IPO expenses in which the amount of Taka 1,06,000 has been paid in IPO bank Account and Taka 6000 has been adjusted the companys own fund for during the month of February-2022. The amount of Taka 5,556,000 has been adjusted which was previously paid from the company's own bank account.
- The management of Dominage Steel Building Systems Ltd. has received as Interest (IPO Accounts) amounting Taka. 1,074,794 and net off Withholding Tax upto the month December 31, 2021.
- The management of Dominage Steel Building Systems Ltd. has been incurred Foreign currency loss amounting to Taka 83,815 which has been shown in the month of December 31, 2020.
- The management of Dominage Steel Building Systems Ltd. has deposited as FDR an amount of Taka 4,55,00,000 (Four Crore Fifty Five Lac) only during the month of February, 2022 with Southeast Bank Ltd. Mohakhali Branch, FDR account for 3 (Three) months period with 5.5% rate par annual there after the Company deposited as FDR an amount of Taka 16,73,10,090 (Sixteen Crore Seventy Three Lac Ten Thousand and Ninety) only during the month of January 31, 2021 with NRB Commercial Bank Ltd for 3 (Three) months period with 6.00% interest rate par annual. Balance amount have included in the total unutilized fund.
- The management of Dominage Steel Building Systems Ltd. has paid the amount of Taka 5,28,30,000 as advance for acquisition of new plant & machinery to Arena Construction & Engineering through banking channal in which the company has paid the amount of Taka 2,00,00,000 in the month of January 2022 and the amount of Taka 3,28,30,000 in the month of February 2022,

We also report that:

- the expenses/utilization has been made during the month of February 28, 2022 from the fund of Initial Public Offering (IPO);
- the expenses/utilization made in line with the condition 4, part C of consent letter of Initial Public Offering (IPO);
- the expenses/utilization Taka 72,406,000 of IPO proceeds have been completed up to February 28, 2022 according to the mentioned time schedule/ implementation schedule as specified Initial Public Offering (IPO) documents;
- the expenses/utilization made is accurate /for the purpose of the company as mentioned in Initial Public Offering (IPO) documents; and
- we also confirmed that: (i) expenses have been procured/ incurred by maintaining proper procedure as well as at a reasonable price; and (ii) books and records including vouchers are found correct in support of utilization of Initial Public Offering (IPO) fund.

Dated: March 08, 2022
Place: Dhaka


FAMES & R
Chartered Accountants



REPORT ON UTILIZATION OF IPO PROCEEDS
For the Month of February, 2022

Name of the Company : Dominage Steel Building Systems Ltd.
Amount(BDT) of Capital raised through IPO : Tk. 300,000,000
Date of close of Subscription : October 25, 2020
Proceeds Receiving Date : November 3, 2020
Last Date of Full Utilization of Fund as per Prospectus : November 22, 2022 (With in 24 Months of receiving IPO Fund)

SL.	Purpose Mentioned in the Prospectus	Time Line as per Prospectus	Amount as per Prospectus	Status of Utilization			Utilized (%)	Total Un-utilized Amount	Un-utilized (%)	Remarks
				Utilized upto January 31, 2022	This Month	Total Utilized Amount				
a)	Building and other construction	24 Months	58,647,418	-	-	-	0.00%	58,647,418	100.00%	
b)	Electrical Installation	24 Months	22,690,000	-	-	-	0.00%	22,690,000	100.00%	
c)	Acquisition of new plant & machinery	24 Months	202,155,833	20,000,000	32,830,000	52,830,000	26.13%	149,325,833	73.87%	
d)	IPO Expenses	As or when required	19,576,000	19,476,000	100,000	19,576,000	100.00%	-	0.00%	
	Total taka		303,069,251	39,476,000	32,930,000	72,406,000		230,663,251		

Notes:

- (a) The management of Dominage Steel Building Systems Ltd. has been received as interest (IPO Accounts) an amount of Tk. 62,72,493 and TDS has been deducted Taka 6,27,250 on Interest income up to the month up to the February 28, 2022
- (b) The management of Dominage Steel Building Systems Ltd. has been paid as bank charge (IPO Accounts) an amount of Tk.3,38,514 including Tk. 83,815 Foreign currency loss upto the month of February 28, 2022
- (c) Bank Balance as on February 28, 2022 with BRAC Bank Limited, (Account number No. 1501202139605001) BDT. 900,638.35 & (Account number No. 1501202139605005) BDT. 19,178,295.30; (Account number No. 1501202139605002) (USD) BDT. 0.00 (Account number No. 1501202139605003) (GBP) BDT. 0.00; and (Account number No. 1501202139605004) EUR. 0.00, and Taka 45,500,000 as FDR on Southeast Bank Limited and Tk.167,310,090 as FDR on NRB Commercial Bank Ltd.


Chairman


Managing Director


Company Secretary

Dated: March 08, 2022
Place: Dhaka

