

# DOMINAGE STEEL BUILDING SYSTEMS LTD.

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ofc

Ref: DSBSL/SD/2022/009

Date: January 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 December, 2021**

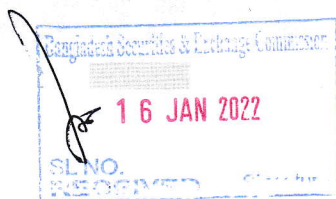
Sir,

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 December 31, 2021**

**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 DECEMBER 31, 2021**

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 December 31, 2021 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Fund utilized up to the month of November 30, 2021	Fund utilized (Taka) for the month of December 31, 2021	Total Utilization of Fund up to December 31, 2021	Unspent Balance (Taka)
1	Building and other construction	90,423,910	-	-	-	90,423,910
2	Electrical Installation	22,690,000	-	-	-	22,690,000
3	Acquisition of new plant & machinery	167,310,090	-	-	-	167,310,090
4	IPO Related Expenses	19,576,000	19,476,000	-	19,476,000	100,000
	<b>Total IPO Proceeds</b>	<b>300,000,000</b>	<b>19,476,000</b>	<b>-</b>	<b>19,476,000</b>	<b>280,524,000</b>
5	Interest Income up to November, 2021	1,193,015	-	-	-	1,193,015
6	Tax on Interest up to November, 2021	(119,302)	-	-	-	(119,302)
7	Interest Income during the month December, 2021	1,201	-	-	-	1,201
8	Tax on Interest Income during the month December, 2021	(120)	-	-	-	(120)
9	Bank Charge and Foreign currency loss	-	130,904	-	130,904	(130,904)
	<b>Total IPO Proceeds &amp; Interest Income/ (Bank Charges)</b>	<b>301,074,794</b>	<b>19,606,904</b>	<b>-</b>	<b>19,606,904</b>	<b>281,467,890</b>

Total unutilized fund excluding Interest income of Tk. 280,524,000 (Taka: Twenty Eight Crore Five Lac and Twenty Four Thousand) only and including Interest income / (Bank Charges) Taka 281,467,890 (Taka Twenty Eight Crore Fourteen Lac Sixty Six Thousand Eight Hundred Ten ) as on December 31, 2021 lying with Brac Bank Limited, Principal Branch, Anik Tower 220/B, Tajgaon Gulshan Link Road, Dhaka-1208, (Account number 1501202139605001) and FDR balance with Bank Asia Ltd, Southeast Bank Ltd. and NRB Commercial Bank Ltd. We have collected relevant information and required documents and found in order from bank statement, as per bank statement, there is no expenditure during the month of December 31, 2021. Enclosed herewith the Status Report as Annexure-A for utilization of fund which has been prepared by the management.

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

- (a) The management of Dominage Steel Building Systems Ltd. has paid Taka. 19,476,000 upto the month of December 31, 2020 for IPO expenses related with allotment from company's own fund and out of that, Taka 5,550,000 has been adjusted which was previously paid from the company's own bank account.



- (b) 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.
- (c) 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.
- (d) The management of Dominage Steel Building Systems Ltd. has deposited as FDR an amount of Taka 11,31,13,910 (Eleven Crore Thirty One Lac Thirteen Thousand Nine Hundred and Ten) only during the month of December, 2020 with Southeast Bank Ltd. & Bank Asia Ltd. to separate FDR Account for 3 (Three) months period with 4% and 3% interest rate par annual thereafter 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 4.5% interest rate par annual. Balance amount have included in the total unutilized fund.

**We also report that:**

- i. the expenses/utilization has not been made during the month of December 31, 2021 from the fund of Initial Public Offering (IPO);
- 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 Taka 19,476,000 of IPO proceeds have been completed up to December 31, 2021 according to the mentioned 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 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: January 13, 2022  
Place: Dhaka

  
**FAMES & R**  
Chartered Accountants



REPORT ON UTILIZATION OF IPO PROCEEDS  
For the Month of December 31, 2021

Name of the Company  
Amount(BDT) of Capital raised through IPO  
Date of close of Subscription  
Proceeds Receiving Date  
Last Date of Full Utilization of Fund as per Prospectus

: Dominage Steel Building Systems Ltd.  
: Tk. 300,000,000  
: October 25, 2020  
: November 3, 2020  
: 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 November 30, 2021	This Month	Total Utilized Amount				
a)	Building and other construction	24 Months	90,423,910	-	-	-	0.00%	90,423,910	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	167,310,090	-	-	-	0.00%	167,310,090	100.00%	
d)	IPO Expenses	As or when required	19,476,000	19,476,000	-	19,476,000	99.49%	100,000	0.51%	
	<b>Total taka</b>		<b>300,000,000</b>	<b>19,476,000</b>	<b>-</b>	<b>19,476,000</b>		<b>280,524,000</b>		

Notes:

- (a) The management of Dominage Steel Building Systems Ltd. has been received as interest (IPO Accounts) an amount of Tk. 1,194,216 and TDS has been deducted Taka 119,422 on Interest income up to the month up to the December 31, 2021
- (b) The management of Dominage Steel Building Systems Ltd. has been paid as bank charge (IPO Accounts) an amount of Tk. 1,30,904 including Tk. 83,815 Foreign currency loss upto the month of December 31, 2021.
- c) Bank Balance as on December 31, 2021 with BRAC Bank Limited, (Account number No. 1501202139605001) BDT. 940,983 & (Account number No. 1501202139605005) BDT. 97,675; (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 22,690,000 as FDR on Bank Asia Limited, Taka 90,423,910 as FDR on Southeast Bank Limited and Tk. 167,310,090 as FDR on NRB Commercial Bank Ltd.



Chairman



Managing Director



Chief Financial Officer



Company Secretary

Dated: January 13, 2022  
Place: Dhaka

