

# DOMINAGE STEEL BUILDING SYSTEMS LTD.

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Ref: DSBSL/SD/2021/029

Date: February 14, 2021

*ofc*

The Chairman  
Bangladesh Securities and Exchange Commission  
Securities Commission Bhawan  
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 for the month of January, 2021

Sir,

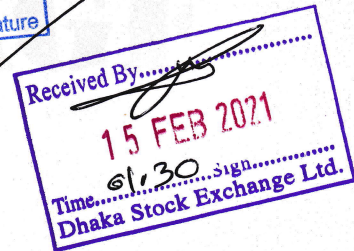
With reference to the above mentioned subject, we are pleased to submit herewith a report on Utilization of Public Offering Proceeds Compliance, in compliance with the **Condition No. 3 of Part-C of the Consent letter No: Ref: BSEC/CI/IPO-296/2019/204 dated: September 17, 2020**

This is for your kind information and record.

Thanking you.

*Mohammad Rafiul Islam*

Mohammad Rafiul Islam  
Managing Director



Enclose:

- Documents for the month of January, 2021

**CERTIFICATE ON  
STATUS REPORT ON UTILIZATION  
OF  
PROCEEDS FROM PUBLIC OFFERING  
OF  
DOMINAGE STEEL BUILDING  
SYSTEMS LTD.  
For the month of January 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 JANUARY 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 January 31, 2021 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Utilization of Fund up to December 31, 2020	Fund utilized (Taka) for the month of January 31, 2021	Total Utilization of Fund up to January 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/ (Bank Charges)	1,038,384	85,023	41,265	126,288	912,096
	<b>Total IPO Proceeds &amp; Interest Income/ (Bank Charges)</b>	<b>301,038,384</b>	<b>19,561,023</b>	<b>41,265</b>	<b>19,602,288</b>	<b>281,436,096</b>

Total unutilized of 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) Tk. 281,436,096 as on January 31, 2021 as at Bank 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 for all disbursements made and we have also checked and enclosed Status Report (Annexure-A) of utilization of fund prepared by management.

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

- the management of DOMINAGE STEEL BUILDING SYSTEMS LTD. has been paid of Tk. 19,476,000 upto the months of December 2020 for IPO expenses from the allotment as per IPO including Tk. 5,550,000 adjusted which were previously paid from the company's bank account.
- the management of DOMINAGE STEEL BUILDING SYSTEMS LTD. has been received as interest (IPO Accounts) amounting of Tk. 1,038,384 net off withholding tax during the month December 31, 2020.

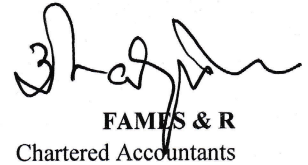


- (c) the management of DOMINAGE STEEL BUILDING SYSTEMS LTD. has been incurred Foreign currency loss amounting of Tk. 83,815 which has been shown in previous month of December 31, 2020.
- (d) The management of DOMINAGE STEEL BUILDING SYSTEMS LTD has deposited as FDR an amount of Tk. 113,113,910 (Eleven 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) month period with 5.5% and 4% interest rate par annual. thereafter the Company deposited as FDR an amount of Tk. 167,310,090 (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 5.5% interest rate par annual. Balance amount have included in the total unutilized fund.

**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. 19,476,000 of IPO proceeds have been completed Two (2) months (after the receiving of IPO fund) within 24 (Twenty Four) 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: 14 February 2021  
Place: Dhaka

  
FAMES & R  
Chartered Accountants



**REPORT ON UTILIZATION OF IPO PROCEEDS**

For the Month of January 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 December-2020	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>		

Annexure-A


**Notes:**

- the management of Dominage Steel Building Systems Ltd. has been received as interest (IPO Accounts) an amount of Tk. 1,038,384 net off withholding tax during the month December 2020.
- the management of Dominage Steel Building Systems Ltd. has been paid as bank charge (IPO Accounts) an amount of Tk. 126,287.5 including Tk. 83,815 Foreign currency loss upto the month of January 31, 2021.
- Balance as at Bank as on 31 January 2021 with BRAC Bank Limited, (Account number No. 1501202139605001) BDT. 904,916.93 ; (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 TK. 2,26,90,000/- as FDR on Bank Asia Limited, Tk 9,04,23,910 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

