

DOMINAGE STEEL BUILDING SYSTEMS LTD.

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opc

Ref: DSBSL/SD/2021/046
Date: April 12, 2021

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 March, 2021**

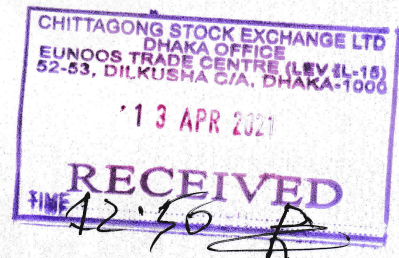
Sir,

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
Managing Director



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

For the month of March 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 MARCH 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 March 31, 2021 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Fund utilized up to the month of February 28, 2021	Fund utilized (Taka) for the month of March 31, 2021	Total Utilization of Fund up to March 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
	Total IPO Proceeds	300,000,000	19,476,000	-	19,476,000	280,524,000
5	Interest Income/ (Bank Charges)	1,038,384	126,288	-	126,288	912,096
	Total IPO Proceeds & Interest Income/ (Bank Charges)	301,038,384	19,602,288	-	19,602,288	281,436,096

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 281,436,096 as on March 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 March 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:

- 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.
- The management of Dominage Steel Building Systems Ltd. has received as Interest (IPO Accounts) amounting Taka. 1,038,384 and 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 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 5.5% and 4% 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 5.5% 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 the month of March 2021 from the fund of Initial Public Offering (IPO);
- ii. the expenses/utilization has not been made during the the month of March 31, 2021 from the fund of Initial Public Offering (IPO) to fullfil the condition 4, part C of consent letter of Initial Public Offering (IPO);
- iii. the expenses/utilization Taka 1,94,76,000of IPO proceeds have been completed up to March 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: April, 11, 2021
Place: Dhaka


FAMES & R

Chartered Accountants



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

: 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)

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

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 February-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	19,576,000	19,476,000	-	19,476,000	99.49%	100,000	0.51%	
	Total taka		300,000,000	19,476,000	-	19,476,000		280,524,000		

Notes:

(a) 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.

(b) 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 March 31, 2021.

(c) Bank Balance as on March 31, 2021 with BRAC Bank Limited, (Account number No. 1501202139605001) BDT. 904,916.93 & (Account number No. 1501202139605005) BDT. 98,020; (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.

[Signature]

Managing Director

[Signature]

Company Secretary

[Signature]

Chief Financial Officer

[Signature]

Chairman

Dated: April, 11, 2021

Place: Dhaka

