

DOMINAGE STEEL BUILDING SYSTEMS LTD.

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Ref: DSBSL/SD/2021/011
Date: January 14, 2021

O/c

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 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.

Mohammad Rafiul Islam
Managing Director

Enclose:

- Documents for the month of December, 2021



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

For the month of December 2020

**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-2020**

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 19 October 2020 to 25 October 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: 17 September 2020 of Bangladesh Securities and Exchange Commission (BSEC), fund utilization status as on 31 December 2020 is as follows:

Sl. No.	Purpose of Utilization	Allotment as per IPO (Tk.)	Fund utilized (Taka) for the month of December 2020	Total Utilization of Fund up to December 31, 2020	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	85,023	85,023	953,361
	Total IPO Proceeds & Interest Income/ (Bank Charges)	301,038,384	19,561,023	19,561,023	281,477,361

Total unutilized of fund excluding interest income Tk. 280,524,000 (Taka: Twenty Eight Crore Five Lac and Twenty Four Thousand) only and including interest income/ (Bank Charges) Tk. 281,477,361 as on 31 December 2020 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 and Southeast 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 Tk. 19,476,000 during 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) an amount of Tk. 1,038,384 net off withholding tax during the month of December 2020.
- the management of DOMINAGE STEEL BUILDING SYSTEMS LTD. has been incurred foreign currency loss amounting Tk. 83,815 during the month of December 2020.



- (d) The management of DOMINAGE STEEL BUILDING SYSTEMS LTD. has been deposited as FDR an amount of Tk. 113,113,910 (Elevent 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 per annum. 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 of Tk. 19,476,000 of IPO proceeds have been completed One (1) month (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 January 2021
Place: Dhaka


FAMES & R
Chartered Accountants



REPORT ON UTILIZATION OF IPO PROCEEDS
For the Month of December 2020

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
				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. have been received as interest (IPO Accounts) amount in Tk. 1,038,384 net off withholding tax during the month December 2020.
- (b) the management of DOMINAGE STEEL BUILDING SYSTEMS LTD. have been paid as bank charge (IPO Accounts) amounting Tk.85,023 including Tk. 83,815 foreign currency loss during the month December 2020.
- (c) Balance as at Bank as on December 31, 2020 with BRAC Bank Limited, (Account number No. 1501202139605001) BDT. 168,797,021 ; (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 and Tk 9,04,23,910 as FDR on Southeast Bank Limited.


Chairman


Managing Director


Chief Financial Officer


Company Secretary

