“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

**“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”**

## PUBLIC ISSUE OF 25,000,000 ORDINARY SHARES

## ISSUE DATE OF THE PROSPECTUS: OCTOBER 03, 2018

**OFFER PRICE TK.10.00 EACH AT PAR**

**TOTAL SIZE OF FUND TO BE RAISED TK.250,000,000.00**

***Opening and Closing date of Subscription***

**Opening date of subscription: October 28, 2018**
**Closing date of subscription(Cut-off Date): November 07, 2018**

# PROSPECTUS

**Name of Issuer:**

SS STEEL
RESILIENT TIGER STRENGTH

# *S. S. STEEL LIMITED*

**MANAGER TO THE ISSUE**

CSIL

## CITIZEN SECURITIES & INVESTMENT LIMITED

**(i) Preliminary Information and Declarations:**

**Name(s), address(s), telephone number(s), web address(s), e-mail(s), fax number(s) and contact persons of the issuer, issue manager, underwriter(s), auditors, credit rating company and valuer, where applicable;**

| Name & Address | Contact Person | Telephone, Fax Number, E-mail & Web Address |
|---|---|---|
| **Issuer:** | | |
| **S. S. Steel Limited**<br>**Registered Office:** The Pearl Trade Center, Cha - 90/3 Pragati Sarani North Badda, Dhaka-1212.<br>**Factory:** Plot-04, Block-B, Tongi Industrial Area, Gazipur. | **Md. Mostafizur Rahman**<br>Company Secretary | **Tel:** 02 985 6988, Ext: 105<br>**Fax:** 02 9815968<br>**Website:** www.sssteel.biz<br>**E-mail:** mostafizur.rahman@sssteel.biz |
| **Issue Manager:** | | |
| **Citizen Securities & Investment Ltd.**<br>House: 408 (1st floor), Road: 29, Mohakhali DOHS, Dhaka-1000, Bangladesh | **Md. Uzzal Hossain**<br>Managing Director & CEO (CC) | **Tel:** 02-9847988<br>**Fax:** 02-9570546<br>**Website:** www.citizensecurities.com<br>**E-mail:** ceo@citizensecurities.com |
| **Underwriters:** | | |
| **First Security Islami Capital & Investment Limited**<br>12th Floor, Al Amin Center, 25/A, Dilkusha C/A, Dhaka | **K M Rasidul Hasan**<br>Chief Executive Officer (CEO) | **Tel:** 02 7175819-20,<br>**Tel:** 02 9559827,29<br>**Fax:** +88 02-9515917<br>**Website:** www.fsicibd.com<br>**E-mail:** info@fsicibd.com |
| **BMSL Investment Limited**<br>Shareef Mansion (4th Floor)<br>56-57 Motijheel C/A Dhaka-1000, Bangladesh | **Md. Riyad Matin**<br>Managing Director | **Tel:** 02 9577651<br>**Tel:** 02 9570624<br>**Fax:** +880-2 47117218<br>**Website:** www.bmslinvestment.com<br>**E-mail:** info@bmslinvestment.com |
| **Auditor:** | | |
| **MABS & J Partners**<br>**Chartered Accountants**<br>SMC Tower (7th floor)<br>33, Banani C/A, Road No-17, Dhaka-1213 | **Sajedul Hoque Talukder, FCA**<br>Partner | **Tel:** 02-9339725<br>**Tel:** 02-9339732<br>**Fax:** 02-8313128<br>**Website:** www.mabsj.com<br>**E-mail:** info@mabsj.com |
| **Valuer:** | | |
| **Ata Khan & Co.**<br>**Chartered Accountants and Valuers**<br>67 Motijheel Commercial Area,<br>Dhaka-1000, Bangladesh | **Kazi Maqbul Ahmed**<br>Partner | **Tel:** +88-02-9560933<br>**Tel:** +88-02-9560716<br>**Fax:** +88-02-9567351<br>**Website:** www.atakhanandcoca.com<br>**E-mail:** info@atakhanandcoca.com |

**(ii) "A person interested to get a prospectus may obtain from the issuer and the issue managers."**

**(iii) "If you have any query about this document, you may consult the issuer, issue manager and underwriters"**

**(iv) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE OR OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S), VALUER."**

**(v) 'Risks in relation to the First Issue'**
**"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is Tk. 10.00 (Ten) and the issue price is Tk. 10.00 (Ten) i.e. the face value. The issue price has been determined and justified by the issuer and the issue manager as stated under the paragraph on "Justification of Issue Price" should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing."**

**(vi) 'General Risk'**
**"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offer. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 224-233"**

**(vii) S. S. Steel Limited's Absolute Responsibility'**
**"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this prospectus contains all material information with regard to the issuer and the issue, that the information contained in the prospectus are true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."**

## AVAILABILITY OF PROSPECTUS

**(i) Names, addresses, telephone numbers, fax numbers, website addresses and e-mail addresses and names of contact persons of the institutions where the prospectus and abridged version of prospectus are available in hard and soft forms;**

The prospectus and abridged version of prospectus in hard and soft forms of S. S. Steel Limited shall be obtained from the following addresses:

| Name & Address | Contact Person | Telephone, Fax Number, E-mail & Web Address |
|---|---|---|
| **Issuer:** | | |
| **S. S. Steel Limited**<br>**Registered Office:** The Pearl Trade Center, Cha - 90/3 Pragati Sarani North Badda, Dhaka-1212.<br>**Factory:** Plot-04, Block-B, Tongi Industrial Area, Gazipur. | **Md. Mostafizur Rahman**<br>Company Secretary | **Tel:** 02 9856988,Ext-105<br>**Fax:** 02 9815968<br>**Website:** www.sssteel.biz<br>**E-mail:** mostafizur.rahman@sssteel.biz |
| **Issue Manager:** | | |
| **Citizen Securities & Investment Ltd.**<br>House: 408 (1st floor), Road: 29, Mohakhali DOHS, Dhaka-1000, Bangladesh | **Md. Uzzal Hossain**<br>Managing Director & CEO (CC) | **Tel:** 02-9847988<br>**Fax:** 02-9570546<br>**Website:** www.citizensecurities.com<br>**E-mail:** ceo@citizensecurities.com |
| **Stock Exchanges:** | | |
| **Dhaka Stock Exchange Limited (DSE)**<br>DSE Library, 9/F, Motijheel C/A, Dhaka-1000 | **Afzalur Rahaman**<br>Manager | **Tel:** 02-9564601, 02-9576210-18<br>**Fax:** 02-9564727, 02-9569755<br>**Web:** www.dsebd.org<br>**E-mail:** research@dsebd.org |
| **Chittagong Stock Exchange Limited (CSE)**<br>CSE Building, 1080, Sk. Mujib Road<br>Agrabad C/A Chittagong-4000<br><br>**Dhaka Liaison Office:**<br>Eunoos Trade Center (Level-15)<br>52-53 Dilkusha C/A, Dhaka-1000. | **Mohammed Jabed Sarwar**<br>Assistant Manager | **Tel:** 31-714632-3, 02-9513911-15<br>**Fax:** 31-714101, 02-9513906<br>**Web:** www.cse.com.bd<br>**E-mail:** jabed@cse.com.bd |

Prospectus would also be available on the web sites of BSEC (www.sec.gov.bd), DSE (www.dsebd.org), CSE (www.csebd.com), S. S. Steel Limited (www.sssteel.biz) and Citizen Securities & Investment Limited (www.citizensecurities.com) at the Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

**ii) Names and dates of the newspaper where abridged version of Prospectus was published:**

| Sl. No. | Name of the Newspapers | Date of Publication |
|---|---|---|
| 01 | **The Daily New Age** | **October 03, 2018** |
| 02 | **The Daily New Nation** | **October 03, 2018** |
| 03 | **The Daily Amar Sangbad** | **October 03, 2018** |
| 04 | **The Daily Share Biz** | **October 03, 2018** |

**(iii) Definitions and Acronyms/Elaborations:**

| | |
|---|---|
| ***A*** | |
| "Articles" or "Articles of Association" or "AoA" | The Articles of Association of S. S. Steel Limited, as amended |
| "Memorandum" or "Memorandum of Association" or "MoA" | The Memorandum of Association of S. S. Steel Limited, as amended |
| AGM | Annual General Meeting |
| Allotment | Allotment of Shares |
| ***B*** | |
| BAS | Bangladesh Accounting Standard |
| BBA | Bachelor of Business Administration |
| BB | Bangladesh Bank |
| BDT | Bangladeshi Taka |
| BFRS | Bangladesh Financial Reporting Standards |
| BO A/C | Beneficiary Owner's Account |
| BIDA | Bangladesh Investment Development Authority |
| BSEC | Bangladesh Securities and Exchange Commission |
| BUET | Bangladesh University of Engineering and Technology |
| ***C*** | |
| CDBL | Central Depository Bangladesh Limited |
| CEO | Chief Executive Officer |
| CFO | Chief Financial Officer |
| Certificate | Share Certificate |
| CIB | Credit Information Bureau |
| CI | Cast Iron |
| CIS | Collective Investment Scheme |
| Companies Act | Companies Act, 1994 (Act. No. XVIII of 1994) |
| Commission | Bangladesh Securities and Exchange Commission |
| CSE | Chittagong Stock Exchange Limited |
| CSIL | Citizen Securities & Investment Ltd. |
| ***D*** | |
| DSE | Dhaka Stock Exchange Limited |
| ***E*** | |
| EI | Eligible Investor |
| EPS | Earnings Per Share |
| Exchanges | Stock Exchanges |

| | |
|---|---|
| ***F*** | |
| FC Account | Foreign Currency Account |
| FI | Financial Institution |
| ***G*** | |
| GOB | Government of People's Republic of Bangladesh |
| ***I*** | |
| ICAB | The Institute of Chartered Accountants of Bangladesh |
| IPO | Initial Public Offering |
| Issue | Public Issue of Shares |
| Issue Manager | Citizen Securities & Investment Ltd. |
| Issuer | S. S. Steel Limited |
| ***L*** | |
| LC | Letter of Credit |
| ***M*** | |
| M | Management of the issuer of S. S. Steel Limited |
| MBA | Master of Business Administration |
| MD | Managing Director |
| MS | Mild Steel |
| ***N*** | |
| NAV | Net Asset Value |
| NBR | National Board of Revenue |
| NRB | Non-Resident Bangladeshi |
| NBFI | Non-Bank Financial Institution |
| ***O*** | |
| Offering Price | Price of the Securities of S. S. Steel Limited |
| Our Company | S. S. Steel Limited |
| ***P*** | |
| PE | Price to Earnings |
| PEB | Pre-engineered building |
| PNS | Plates And Structural Scrap |
| ***R*** | |
| Registered Office | Registered Office of S.S. Steel Limited |
| RJSC | Registrar of Joint Stock Companies and Firms |

| | |
|---|---|
| ***S*** | |
| SC | Share Certificate |
| Securities | Share of S. S. Steel Limited |
| Sponsors | Subscriber to the management of S. S. Steel Limited |
| SSSTEEL | S. S. Steel Limited |
| Stockholders | S. S. Steel Limited |
| Subscription | Application for IPO of S. S. Steel Limited |
| ***T*** | |
| The Company | S. S. Steel Limited |
| TIN | Tax Identification Number |
| Tk. | Bangladeshi Taka |
| TMT | Thermo Mechanically Treated |
| ***U*** | |
| USD | United States Dollar |
| ***V*** | |
| VAT | Value Added Tax |
| ***W*** | |
| WDV | Written Down Value |
| WPPF | Workers' Profit Participation Fund |
| 500W | This bar is wieldable |

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| | | o) | Where the issuer is a holding or subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary or holding company, including transactions which had taken place within the last five years of the issuance of the prospectus or since the date of incorporation of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or a creditor; | 108 |
| | | p) | Financial Information of Group Companies and Companies under common ownership by more than 50%: following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, wherever applicable, along with significant notes of auditors: | 108 |
| | | q) | Where the issuer is a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another | 108 |

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| | | | primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer; | | |
| | | r) | A report from the auditors regarding any allotment of shares to any person for any consideration otherwise than cash along with relationship of that person with the issuer and rationale of issue price of the shares; | | 108 |
| | | s) | Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public; | | 109 |
| | | t) | Business strategies and future plans - projected financial statements shall be required only for companies not started commercial operation yet and authenticated by Chairman, two Directors, Managing Director, CFO, and Company Secretary. | | 109 |
| | | u) | Discussion on the results of operations shall inter-alia contain the following: | | 109-110 |
| | | | 1) | A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure; | 109 |
| | | | 2) | A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure; | 109 |
| | | | 3) | The income and sales on account of major products or services; | 109 |
| | | | 4) | In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring; | 109 |
| | | | 5) | If a material part of the income is dependent upon a single customer or a few major customers, disclosure of this fact along with relevant data. Similarly if any foreign customer constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business considering exchange rate fluctuations; | 110 |
| | | | 6) | In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed. | 110 |
| | | v) | Comparison of recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure, inter-alia, containing the following: | | 111 |
| | | | 1) | Unusual or infrequent events or transactions including unusual trends on account of business | 112 |

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| | | | | activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.; | |
| | | | 2) | Significant economic changes that materially affect or are likely to affect income from continuing operations; | 112 |
| | | | 3) | Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations; | 112 |
| | | | 4) | Future changes in relationship between costs and revenues, in case of events such as future increase in labor or material costs or prices that will cause a material change are known; | 112 |
| | | | 5) | The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices; | 112 |
| | | | 6) | Total turnover of each major industry segment in which the issuer operated; | 112 |
| | | | 7) | Status of any publicly announced new products or business segment; | 112 |
| | | | 8) | The extent to which the business is seasonal. | 112 |
| | | w) | Defaults or rescheduling of borrowings with financial institutions or banks, conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc. during the history of operation of the company; | | 112 |
| | | x) | Details regarding the changes in the activities of the issuer during the last five years which may had a material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors; | | 112 |
| | | y) | Injunction or restraining order, if any, with possible implications; | | 112 |
| | | z) | Technology, market, managerial competence and capacity built-up; | | 113 |
| | | aa) | Changes in accounting policies in the last three years; | | 113 |
| | | bb) | Significant developments subsequent to the last financial year: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the prospectus and which materially and adversely affect or is likely to affect the trading or profitability of the issuer, or the value of its assets, or its ability to pay its liabilities within the next twelve months; | | 114 |
| | | cc) | If any quarter of the financial year of the issuer ends after the period ended in the audited financial statements as disclosed in the prospectus unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer; | | 114-164 |
| | | dd) | Factors that may affect the results of operations. | | 165 |

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| **CHAPTER (VII)** | **MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION** | **166-170** |
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| (b) | SWOT Analysis; | 168 |
| (c) | Analysis of the financial statements of last five years; | 169-170 |
| (d) | Known trends demands, commitments, events or uncertainties; | 170 |
| (e) | Trends or expected fluctuations in liquidity; | 170 |
| (f) | Off-balance sheet arrangements. | 170 |
| **CHAPTER (VIII)** | **DIRECTORS AND OFFICERS** | **171-178** |
| (a) | Name, Father's name, age, residential address, educational qualification, experience and position of each of the directors of the company and any person nominated or represented to be a director, showing the period for which the nomination has been made and the name of the organization which has nominated him; | 172 |
| (b) | The date on which he first became a director and the date on which his current term of office shall expire; | 172 |
| (c) | If any director has any type of interest in other businesses, names and types of business of such organizations. If any director is also a director of another company or owner or partner of any other concern, the names of such organizations; | 172 |
| (d) | Statement of if any of the directors of the issuer are associated with the securities market in any manner. If any director of the Issuer Company is also a director of any issuer of other listed securities during last three years then dividend payment history and market performance of that issuer; | 173 |
| (e) | Any family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers; | 173 |
| (f) | A very brief description of other businesses of the directors; | 173-174 |
| (g) | Short bio-data of each director; | 174 |
| (h) | Loan status of the issuer, its directors and shareholders who hold 10% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank; | 175 |
| (i) | Name with position, educational qualification, age, date of joining in the company, overall experience (in year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included; | 175 |
| (j) | Changes in the key management persons during the last three years. Any change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filing the information memorandum. If the turnover of key management personnel is high compared to the industry, reasons should be discussed; | 175-176 |

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| (k) | A profile of the sponsors including their names, father's names, age, personal addresses, educational qualifications, and experiences in the business, positions or posts held in the past, directorship held, other ventures of each sponsor and present position; | | 176 |
| (l) | If the present directors are not the sponsors and control of the issuer was acquired within five years immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for such acquisition etc.; | | 176 |
| (m) | If the sponsors or directors do not have experience in the proposed line of business, the fact explaining how the proposed activities would be carried out or managed; | | 176 |
| (n) | Interest of the key management persons; | | 176 |
| (o) | All interests and facilities enjoyed by a director; | | 176 |
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| (q) | Change in board of directors during last three years; | | 178 |
| (r) | Director's engagement with similar business. | | 178 |
| **CHAPTER (IX)** | **CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS** | | **179-181** |
| (a) | The prospectus shall contain a description of any transaction during the last five years, or any proposed transactions certified by the auditors, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest, namely: | | 174 |
| | (i) | Any director or sponsor or executive officer of the issuer; | 180 |
| | (ii) | Any person holding 5% or more of the outstanding shares of the issuer; | 180 |
| | (iii) | Any related party or connected person of any of the above persons; | 180 |
| (b) | Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus; | | 180 |
| (c) | Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan, and present outstanding of such loan; | | 181 |
| **CHAPTER (X)** | **EXECUTIVE COMPENSATION** | | **182-183** |
| (a) | The total amount of remuneration or salary or perquisites paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer; | | 183 |
| (b) | Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year; | | 183 |

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| (c) | If any shareholder director received any monthly salary or perquisite or benefit it must be mentioned along with date of approval in AGM or EGM, terms thereof and payments made during the last accounting year; | 183 |
| (d) | The board meeting attendance fees received by the director including the managing director along with date of approval in AGM or EGM; | 183 |
| (e) | Any contract with any director or officer providing for the payment of future compensation; | 183 |
| (f) | If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto; | 183 |
| (g) | Any other benefit or facility provided to the above persons during the last accounting year. | 183 |
| **CHAPTER (XI)** | **OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES** | **184-185** |
| **CHAPTER (XII)** | **TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM** | **186-187** |
| (a) | The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last five years along with the description of assets, services or other consideration received or to be received; | 187 |
| (b) | If any assets were acquired or to be acquired within next two financial years from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within five years prior to transfer those to the issuer, the acquisition cost thereof paid by them; | 187 |
| **CHAPTER (XIII)** | **OWNERSHIP OF THE COMPANY'S SECURITIES** | **188-195** |
| (a) | The names, addresses, BO ID Number of all shareholders of the company before IPO, indicating the amount of securities owned and the percentage of the securities represented by such ownership, in tabular form; | 189-191 |
| (b) | There shall also be a table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, position held in other companies of all the directors before the public issue; | 192 |
| (c) | The average cost of acquisition of equity shares by the directors certified by the auditors; | 193 |
| (d) | A detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors/ directors. In this connection, a statement to be included:-; | 194 |
| (e) | Detail of shares issued by the company at a price lower than the issue price; | 194 |
| (f) | History of significant (5% or more) changes in ownership of securities from inception. | 195 |
| **CHAPTER (XIV)** | **CORPORATE GOVERNANCE** | **196-200** |
| (a) | A disclosure to the effect that the issuer has complied with the requirements of Corporate Governance Guidelines; | 197 |

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| (b) | A compliance report of Corporate Governance; | | 197-206 |
| (c) | Details relating to the issuer's audit committee and remuneration committee. | | 206-206 |
| **CHAPTER (XV)** | **VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER** | | **207-211** |
| (a) | The valuation report of securities to be offered shall be prepared and justified by the issue manager on the basis of the financial and all other information pertinent to the issue; | | 208 |
| (b) | To prepare the valuation report, the issue manager may consider all qualitative and quantitative factors which shall be explained in details with rationale to consider such factors, the valuation methods used, sources of information and authenticity of such information; | | 208 |
| (c) | While preparing the valuation report, the issue manager shall avoid exaggeration and biasness and shall exercise independence and due diligence. | | 208 |
| (d) | The issue manager(s) shall, among others, consider the following methods for valuation of the securities: | | 208-209 |
| | (i) | net asset value at historical or current costs; | 209 |
| | (ii) | earning-based-value calculated on the basis of weighted average of net profit after tax for immediate preceding five years; | 209 |
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| (c) | Authorized capital and paid-up capital; | | 235 |
| (d) | Face value, premium and offer price per unit of securities; | | 235 |
| (e) | Number of securities to be entitled for each category of applicants; | | 235 |
| (f) | Holding structure of different classes of securities before and after the issue; | | 236 |
| (g) | Objective of the issue including financing requirements and feasibility in respect of enhanced paid-up capital. | | 236-238 |
| **CHAPTER (XXII)** | **USE OF PROCEEDS** | | **239-248** |
| (a) | Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up; | | 240-242 |

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| (b) | Utilization of the total amount of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of prospectus, in details with indication of use of such funds in the financial statements; | 243 |
| (c) | If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture; | 244 |
| (d) | If IPO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned. In this connection, copies of contract to meet the additional funds are required to be submitted to the Commission. The means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue along with utilization of such funds; | 244 |
| (e) | A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer; | 244 |
| (f) | If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus; | 244 |
| (g) | If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item wise break-up of last three years working capital and next two years projection; | 244 |
| (h) | Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost activity-wise or project wise, as the case may be; | 244 |
| (i) | Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented; | 245 |
| (j) | The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies; | 245 |
| (k) | Summary of the project appraisal or feasibility report by the relevant professionals not connected with the issuer, issue manager and registrar to the issue with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report. | 245-248 |
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| (c) | Dividend policy; | | 255 |
| (d) | Other rights of the securities holders. | | 256 |
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| (b) | Information as is required under section 186 of the †Kv¤úwb AvBb, 1994 relating to holding company; | | 287 |
| (c) | Selected ratios as specified in Annexure-D; | | 288-295 |
| (d) | Auditors report under Section 135(1), Para 24(1) of Part II of Schedule III of the †Kv¤úwb AvBb 1994. The report shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer. If the issuer has been in commercial operation for less than five years, the above mentioned inclusion and submission will have to be made for the period since commercial operation; | | 296-300 |
| (e) | Financial spread sheet analysis for the latest audited financial statements; | | 301 |
| (f) | Earnings Per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS; | | 302 |
| (g) | All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share; | | 302 |
| (h) | Quarterly or half-yearly EPS should not be annualized while calculating the EPS; | | 302 |
| (i) | Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position; | | 302-303 |
| (j) | The Commission may require the issuer to re-audit the audited financial statements, if any deficiency or anomaly is found in the financial statements. In such a case, cost of audit should be borne by the concerned issuer; | | 303 |
| (k) | Following statements for the last five years or any shorter period of commercial operation certified by the auditors:- | | 303-311 |
| | (i) | Statement of long term and short term borrowings including borrowing from related party or connected persons with rate of interest and interest paid or accrued; | 303-304 |
| | (ii) | Statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, | 305-307 |

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| | | primary security, collateral or other security, re-payment schedule and status; | |
| | (iii) | Statement of unsecured loans with terms & conditions; | 307 |
| | (iv) | Statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store & spares parts, inventory of trading goods etc.; | 307 |
| | (v) | Statement of trade receivables showing receivable from related party and connected persons; | 308 |
| | (vi) | Statement of any loan given by the issuer including loans to related party or connected persons with rate of interest and interest realized or accrued; | 308 |
| | (vii) | Statement of other income showing interest income, dividend income, discount received, other non-operating income; | 309 |
| | (viii) | Statement of turnover showing separately in cash and through banking channel; | 309 |
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| | (xii) | Confirmation that Bank Statements of the issuer are in conformity with its books of accounts; | 311 |
| | (xiii) | Statement of payment status of TAX, VAT and other taxes/duties; | 311 |
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# CHAPTER - I

# EXECUTIVE SUMMARY

## CHAPTER (I): EXECUTIVE SUMMARY

**(a) About the industry:**

Steel industry is an established and growing industry in Bangladesh. Predominantly based in the port city of Chittagong, the industry has emerged as a major contributor to the national economy. According to the experts, the growth of steel industry in Bangladesh is mainly induced by the rapid expansion of the country's shipbuilding and real estate sector, as well as the major investments in various infrastructure projects throughout the country.

Bangladesh Steel industry is emerging as one of the major industrial sectors of the country. It consists of small up to the largest scale of steel melting and re-rolling factories across the country that mostly produce deformed bar rod of different grade (40, 60, 500), angel, channel and coil for the construction industry. Though the history of Steel Industry is not older one but it can make a glorious future. Before 1971 Bangladesh did not have any steel mill and even after the liberation there were only a few steel factories in the country. In 1990s the actual development began in this sector through a revolution. During that period the building constructing agencies or developer companies came forward to build modern infrastructure. Then with the increasing demand, new investors started investing in steel or rod production. In 2012 we have almost 400 mills across the country including Dhaka, Chittagong. Although most of them are manual steel plants, 30 mills among them are automated.

Bangladesh currently consumes around 8 million tons of steel a year, which would reach 18 million tons by 2030 if the port's existing problems like the lack of infrastructure, power crisis and tariff barriers are addressed soon. Bangladesh's steel market would be able to produce up to 18 million tons of steel a year within a decade as the country now generates very good engineers and what they need is training on handling of mega steel plants with increasing development and construction activities in the densely populated cities, this country of many rivers would also need many bridges for more connectivity in the coming years, for which more steel will be needed.

***Source:*** ***www.en.wikipedia.org/wiki/Steel_industry_in_Bangladesh***
***www.thedailystar.net/business/steel-sector-has-huge-growth-potential-1431751***

**(b) About the Issuer:**

| | |
|---|---|
| **Incorporation** | As Private Limited Company, C-44670(1198)/2001 dated December 22, 2001. |
| **Name Change** | S. S. Steel (Pvt.) Limited to S. S. Steel Limited, on dated May 10, 2018 |
| **Commencement of commercial operation** | December 22, 2001. |
| **Converted Private to Public Limited Company** | December 15, 2016. |
| **Factory Location** | Plot-04, Block-B, Tongi Industrial Area, Gazipur, Bangladesh. |
| **Registered Office** | The Pearl Trade Center, Cha - 90/3 Pragati Sarani North Badda, Dhaka-1212, Bangladesh. |
| **Nature of Business** | The principal activities of the company are manufacturing of 500W MS-Deformed Rod, MS-Ingot, Billet, steel for the reinforcement of concrete (Ribbed Bar). |

**(c) Financial Information:**

Major financial information of S. S. Steel Limited is as follows:

***As Per Audited Financial Statements***

| Particulars | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
|---|---|---|---|---|---|
| Turnover | 3,003,309,524 | 1,818,864,918 | 2,143,818,211 | 2,104,662,407 | 2,104,588,735 |
| Gross Profit/(Loss) | 680,613,815 | 401,316,894 | 452,074,511 | 372,009,701 | 354,200,768 |
| Net Profit before tax | 315,325,094 | 155,100,182 | 158,233,979 | 34,040,007 | 28,907,152 |
| Net Profit after tax | 265,018,608 | 95,480,097 | 11,583,791 | 27,675,062 | 22,550,079 |
| Total Assets | 6,096,070,054 | 5,022,005,100 | 2,985,385,427 | 2,620,281,888 | 2,406,902,703 |
| Share Capital | 2,200,000,000 | 2,200,000,000 | 99,500,000 | 99,500,000 | 67,000,000 |
| Retained Earnings | 468,613,452 | 192,281,927 | 92,458,258 | 74,713,373 | 72,983,954 |
| No. of Shares | 220,000,000 | 220,000,000 | 9,950,000 | 9,950,000 | 670,000 |
| Face Value | 10.00 | 10.00 | 100.00 | 100.00 | 100.00 |
| NAV per Share (With Revaluation) | 15.35 | 14.31 | 613.00 | 674.00 | 960.00 |
| Earnings per Share | 1.20 | 1.20 | 11.64 | 28.00 | 34.00 |
| Earnings per Share (Restated) | 1.20 | 0.43 | 0.05 | 0.12 | 0.10 |

**(d) Features of the issue and its objects:**

| | |
|---|---|
| **Offer Price** | BDT. 10.00 |
| **Number of Shares** | 25,000,000 Ordinary Shares |
| **Offer Size** | BDT 250,000,000.00 |
| **Issue Manager** | Citizen Securities & Investment Limited |
| **Register to the Issue** | N/A |
| **Underwriter(s)** | First Security Islami Capital & Investment Limited |
| | BMSL Investment Limited |
| **NAV per Share (With Revaluation)** | BDT 15.35 |
| **EPS per Share** | BDT 1.20 |
| **Purpose of Raising Fund** | Net proceeds from initial public offering (IPO) will be used for purchase of plant & machinery and construction of new factory building. |
| **Date of Implementation** | Within 18 months after receiving IPO fund. |

**(e) Legal and other Information:**

| | |
|---|---|
| **Name of the Company** | S. S. Steel Limited |
| **Legal Status** | Public Limited Company |
| **Date of Incorporation** | December 22, 2001 |
| **Date of Commencement of operation** | December 22, 2001 |
| **Registration Number** | C-44670(1198)/2001 |

| Particulars | Issuing Authority | Certificate / License No. | Issue Date | Valid Till |
|---|---|---|---|---|
| **Certificate of Incorporation** | Register Joint Stock Companies and Firms, Bangladesh | C-44670(1198)/2001 | 22-12-2001 | N/A |
| **Trade License** | Gazipur City Corporation | Issue No.: 38 | 07-03-2017 | 30.06.2019 |
| **TIN Certificate** | National Board of Revenue, Bangladesh | 350149606594 | 10-02-2014 | N/A |
| **VAT Certificate** | Customs, Excise and VAT Commissionarate, Bangladesh | 18041005458 Area code: 180104 | 20-04-2013 | N/A |
| **Import Registration Certificate** | Office of The Chief Controller of Imports & Exports, Bangladesh | BA-127461 | 28-05-2002 | 30-06-2019 |
| **Fire License** | Fire Service & Civil Defense, Bangladesh | AD/DHAKA/38513/18 | 16-10-2011 | 30.06.2019 |
| **Environment Certificate** | Directorate of Environment, Bangladesh | Environment/Dhabi/4527/1700 | 14-08-2003 | Expired on 13-08-2018, Issuer applied 08.08.2018 for renewl but renewl not obtain. |
| **ISO 9001:2008 Certificate** | ACM Limited | 156908A | 13-09-2015 | 12-09-2018 |
| **Membership Certificate** | Bangladesh Auto Re-Rolling & Steel Mills Association | Sl. No. 0023 | 01-01-2018 | 31-12-2018 |
| **BSTI Certificate** | Bangladesh Standards and Testing Institution (BSTI) | CM LIC. NO. : 11843/G-18/2016 | 04-12-2016 | 30-06-2019 |
| **Factory Inspection certificate** | Department of Factory & Institution Inspection, Tongi, Gazipur, Govt. of Bangladesh | 11623/GAZIPUR | 10-06-2003 | 30.06.2019 |

**(f) Promoters' background:**

**Mr. Kazi Shakil**

Kazi Shakil a Sponsor of S. S. Steel Limited. He has completed Business Management from Memphis State University in USA. He was operating of S. S. Steel Limited from date of incorporation 2001 to 28th September, 2015. He resigned from S.S. Steel Limited in September 2015 and transferred his entire shares.

**Mrs. Tahiya Shakil**

Tahiya Shakil a Sponsor of S. S. Steel Limited. She has completed Master of History from University of Dhaka. She was operating of S. S. Steel Limited from date of incorporation 2001 to 28th September, 2015. He resigned from S.S. Steel Limited in September 2015 and transferred her entire shares.

**(g) Capital structure and history of capital raising:**

The Company intends to issue 25,000,000 ordinary shares of Tk. 10.00 each at par through Initial public offering (IPO) totaling to Tk. 250,000,000.00 subject to regulatory approvals.

| Particulars | No. of Shares | Face Value (Tk.) | Amount in BDT |
|---|---|---|---|
| Authorized Capital | 250,000,000 | 10.00 | 2,500,000,000 |
| **Before IPO:** | | | |
| Paid-up Capital (A) | 220,000,000 | 10.00 | 2,200,000,000 |
| **After IPO:** | | | |
| To be issued through IPO (B) | 25,000,000 | 10.00 | 250,000,000 |
| **Paid up capital (Post IPO) (A+B)** | 245,000,000 | **10.00** | 2,450,000,000 |

The Company has raised its paid-up capital in following phases:

| Allotment Date | In cash (Tk.) | Other than in cash | Bonus Share | Paid-up Capital |
|---|---|---|---|---|
| Subscription to the Memorandum & Articles of Association at the time of Incorporation on 22-12-2001 | 20,000,000 | - | - | 20,000,000 |
| Issued as on 29 September, 2013 | 47,000,000 | - | - | 47,000,000 |
| Issued as on 04 April, 2014 | - | - | 32,500,000 | 32,500,000 |
| Issued as on 23 February, 2016 | 10,000 | - | - | 10,000 |
| Issued as on 28 June, 2016 | 2,100,490,000 | - | - | 2,100,490,000 |
| **Total** | **2,167,500,000** | **-** | **32,500,000** | **2,200,000,000** |

A special resolution is passed and duly certified from RJSC dated November 15, 2015 to adopt a new Articles of Association. By the said special resolution, the Company's face value of share is reduced from Tk. 100.00 to Tk. 10.00

**(h) Summary of Valuation Report of securities:**

| Method | Particulars | Amount in Taka |
|---|---|---|
| **Method-1** | Net Asset Value (NAV) per share (without revaluation) | **12.00** |
| | Net Asset Value (NAV) per share (with revaluation) | **15.35** |
| **Method-2** | Earning-based value per share | **13.55** |
| **Method-3** | Average market price per share of similar stocks | **60.77** |

***Details Calculation available in page no. 207-211***

# CHAPTER - II

# CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER

## CHAPTER (II): CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT

**DISCLOSURE IN RESPECT OF ISSUANCE OF SECURITY IN DEMAT FORM:**

As per provision of the Depository Act, 1999 and regulation made there under, shares will be issued in dematerialized condition. All transfer/transmission/splitting will take place in the Central Depository Bangladesh Ltd. (CDBL) system and any further issuance of shares (rights/bonus) will be issued in dematerialized form only.

**CONDITIONS UNDER 2CC OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969:**

### PART–A

1. The Company shall go for Initial Public Offer (IPO) for 2,50,00,000 ordinary shares of Tk. 10.00 each at par totaling to **Tk. 25,00,00,000.00 (Taka Twenty Five crore) only** following the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Depository Act, 1999 and rules made there under.
2. The abridged version of the prospectus, as approved by the Commission, shall be published by the issuer in 4 (Four) national daily newspapers (two in Bangla and two in English), within **02 (two) working days** of issuance of this consent letter. The issuer shall post the full prospectus, vetted by Commission, in the issuer's website and shall also put on the websites of the Commission, stock exchanges, and the issue manager, within **3 (three) working days** from the date of issuance of this letter and shall remain posted till the closure of the subscription list. The issuer shall submit to the Commission, the stock exchanges and the issue manager a diskette containing the text of the vetted prospectus in "MS -Word" format.
3. The company shall submit **40 (Forty)** copies of the printed prospectus to the Commission for official record within **5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper.
4. The issuer company and the issue manager shall ensure transmission of the prospectus and its abridged version for NRBs through email to the Bangladesh Embassies and Missions abroad within **5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper. A compliance report shall be submitted in this respect to the Commission jointly by the issuer and the Issue Manager within **02 (Two) working days** from the date of said transmission of the prospectus.
5. The following declaration shall be made by the company in the prospectus, namely: -

   "**Declaration about Listing of Shares with the stock exchange (s):**

   None of the stock exchange(s), if for any reason, grants listing within **75 (Seventy Five) days** from the closure of subscription, any allotment in terms of this prospectus shall be void and the company shall refund the subscription money within **15 (Fifteen) days** from the date of refusal for listing by the stock exchanges, or from the date of expiry of the said **75 (Seventy Five) days**, as the case may be.

   In case of non-refund of the subscription money within the aforesaid **15 (Fifteen) days**, the Directors of the company, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of **2% (two percent)** above the bank rate, to the subscribers concerned.

   The issue manager, in addition to the issuer company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report thereon to the Commission within **07 (Seven) days** of expiry of the aforesaid **15 (Fifteen) days'** time period allowed for refund of the subscription money."

6. All applicants shall apply for minimum market lot of 500 shares worth Taka 5,000/- (Taka five thousand only) or its multiples.

7. The IPO shall stand cancelled in case of under-subscription in any category above 35%. In such an event, the issuer and issue manger shall inform the Commission within **2 (two) working days** and release the subscription money within 10 (ten) working days after receiving verification report from CDBL and the information from exchanges regarding subscription.

8. 20% of the securities reserved for other general public shall be reserved for ¶wZM¯ ¶` wewb‡qvMKvix. In case of under-subscription under any of sub-categories of eligible investor's category or general public category, the unsubscribed portion shall be added to other sub-category of the same category. In case of over subscription in the general public category, the issuer and the issue manager shall jointly conduct an open lottery. In case of over subscription in the eligible investor's category, securities shall be allotted on pro-rata basis. No eligible investors shall apply for more than 2% (two percent) of the total securities reserved for the other eligible investors.

9. An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case, an applicant submits more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, 15% (fifteen) of the application money will be forfeited by the Commission and the balance amount will be refunded to the applicant.

10. The applicants who have applied for more than two applications using same bank account, their application will not be considered for lottery and the Commission will forfeit 15% of their subscription money.

11. Making of any false statement in the application or supplying of incorrect information therein or suppressing any relevant information in the application shall make the application liable to rejection and subject to forfeiture of 25% of the application money and/or forfeiture of share (unit) before or after issuance of the same by the issuer. The said forfeited application money or share (unit) will be deposited in account of the Bangladesh Securities and Exchange Commission (BSEC). This is in addition to any other penalties as may be provided for by the law.

12. The company shall furnish the list of allotees to the Commission and the stock exchange(s) simultaneously in which the shares will be listed, within 24 (Twenty Four) hours of allotment.

13. Shares not allotted at the time of according this consent, but allotted after listing, in favor of sponsors, directors or shareholders having 5% or more shares through stock dividends, shall be subject to a lock-in period of 02(two) years from the date of issuance of the prospectus.

14. If any share of Sponsors/Directors/Promoters is in paper format, it shall be handed over to securities custodian registered with the Commission and shall remain held till completion of lock-in period and the name of the securities custodian shall be furnished to the Commission jointly by the issuer and issue manager, along with a confirmation thereof from the custodian, within one week of listing of the shares with the stock exchange(s). Or they (shares of Sponsors/ Directors/ Promoters) can be demated and shall remain in lock-in under CDBL system and issuer shall submit a dematerialization confirmation report generated by CDBL and attested by Managing Director of the company along with the lock-in confirmation to the Commission within one week of listing of the shares with the stock exchange(s). In respect of shares other than Sponsors/Directors/Promoters the issuer will ensure their lock-in of those shares and submit a statement to this effect to the Commission.

15. The company shall not declare any dividend/bonus shares before listing of its capital with any Exchange from the date of this consent for raising of capital.

16. The company shall not engage itself into any merger/amalgamation or acquisition activities without taking "No Objection" from the Commission, on the scheme of the said merger/amalgamation or acquisition, as recommended by the Board of Directors, before approval by the shareholders in General Meeting.

## PART–B

### Application Process

**Step-1 (Applicant)**

1. An applicant for public issue of securities shall submit application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be the **25th (twenty fifth) working day** from the date of publication of abridged version of prospectus.

2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Number of Securities applied for, Total Amount and Category of the Applicant. At the same time:

    a. Other than non-resident Bangladeshi (NRB) and Foreign applicants shall make the application money and service charge available in respective customer account maintained with the Stockbroker/Merchant Banker. No margin facility, advance or deferred payment is permissible for this purpose. In case the application is made through a margin account, the application money shall be deposited separately and the Stockbroker/Merchant Banker shall keep the amount segregated from the margin account, which shall be refundable to the applicant, if become unsuccessful.

    b. Non-resident Bangladeshi (NRB) and Foreign applicants shall submit bank drafts (FDD), issued in favor of the Issuer for an amount equivalent to the application money, with their application to the concerned Stockbroker/Merchant Banker. A Non-resident Bangladeshi (NRB) and Foreign applicant may also submit a single draft against 02(two) applications made by him/her, i.e. one in his/her own name and the other jointly with another person. The draft (FDD) shall be issued by the Bank where the applicant maintains Foreign Currency account debiting the same account and provide the customer with a certificate mentioning the FC account number which has been debited to issue the FDD. The applicant shall also submit the certificate with their application. No banker shall issue more than two drafts from any Foreign Currency account for any public issue. At the same time, the applicant shall make the service charge available in respective customer account maintained with the Stockbroker/Merchant Banker.

    c. Eligible investors shall submit application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by the exchange(s).

**Step-2 (Intermediary)**

3. The Stockbroker/Merchant Banker shall maintain a separate bank account only for this purpose namely "Public Issue Application Account". The Stockbroker/Merchant Banker shall:

    a. post the amount separately in the customer account (other than NRB and Foreign applicants), and upon availability of fund, block the amount equivalent to the application money;

b. accumulate all the application/buy instructions received up to the cut-off date, deposit the amount in the "Public Issue Application Account" maintained with its bank within the first banking hour of next working day of the cut-off date;

c. instruct the banker to block the account for an amount equivalent to the aggregate application money and to issue a certificate in this regard.

4. Banker of the Stockbroker/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Stockbroker/Merchant Banker.

5. For Non-resident Bangladeshi (NRB) and Foreign applicants, the Stockbroker/Merchant Banker shall prepare a list containing the draft information against the respective applicant's particulars.

6. The Stockbroker/Merchant Banker shall prepare category-wise lists of the applicants containing Customer ID, Name, BO Account Number and Number of Securities applied for, and within 03 (three) working days from the cut-off date, send to the respective Exchange, the lists of applicants in electronic (text format with tilde '~' separator) format, the certificate(s) issued by its banker, the drafts and certificates received from Non-resident Bangladeshi (NRB) and Foreign applicants and a copy of the list containing the draft information.

7. On the next working day, the Exchanges shall provide the Issuer with the information received from the Stockbroker/Merchant Bankers, the drafts and certificates submitted by Non-resident Bangladeshi (NRB) and Foreign applicants and the list containing the draft information. Exchanges shall verify and preserve the bankers' certificates in their custody.

8. The application/buy instructions shall be preserved by the Stockbroker/Merchant Bankers up to 6 months from listing of the securities with exchange.

**Step-3 (Issuer)**

9. The Issuer shall prepare consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification. The Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.

10. On the next working day, CDBL shall provide the Issuer with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents Name, Joint Account and Bank Account information along with the verification report.

11. After receiving verification report and information from CDBL, the Issuer shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications and submit report of final status of subscription to the Commission and the Exchanges within 10 (ten) working days from the date of receiving information from the Exchanges.

12. The Issuer and the issue manager shall conduct category wise lottery with the valid applications within 03 (three) working days from the date of reporting to the Commission and the Exchanges, if do not receive any observation from the Commission or the Exchanges.

13. The Issuer and issue manager shall arrange posting the lottery result on their websites within 06 (six) hours and on the websites of the Commission and Exchanges within 12 (twelve) hours of lottery.

14. Within 02 (two) working days of conducting lottery, the Issuer shall:

**a)** send category wise lists of the successful and unsuccessful applicants in electronic (text format with tilde '~' separator) format to the respective Exchange.

**b)** send category wise lists of unsuccessful applicants who are subject to penal provisions as per conditions of the Consent Letter issued by the Commission in electronic (text format with tilde '~' separator) format to the Commission and Exchanges mentioning the penalty amount against each applicant.

**c)** issue allotment letters in the names of successful applicants in electronic format with digital signatures and send those to respective Exchange in electronic form.

**d)** send consolidated allotment data (BOID and number of securities) in electronic text format in a CDROM to CDBL to credit the allotted shares to the respective BO accounts.

**Step-4 (Intermediary)**

15. On the next working day, Exchanges shall distribute the information and allotment letters to the Stockbroker/Merchant Bankers concerned in electronic format and instruct them to:

**a)** remit the amount of successful (other than NRB and Foreign) applicants to the Issuer's respective Escrow Account opened for subscription purpose, and unblock the amount of unsuccessful applicants;

**b)** send the penalty amount of other than NRB and Foreign applicants who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list and unblock the balance application money;

16. On the next working day of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall request its banker to:

a. release the amount blocked for unsuccessful (other than NRB and foreign) applicants;

b. remit the aggregate amount of successful applicants and the penalty amount of unsuccessful applicants (other than NRB and foreign) who are subject to penal provisions to the respective 'Escrow' accounts of the Issuer opened for subscription purpose.

17. On the next working day of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount blocked in the account(s) and remit the amount as requested for to the Issuer's 'Escrow' account.

18. Simultaneously, the stockbrokers/Merchant Bankers shall release the application money blocked in the customer accounts; inform the successful applicants about allotment of securities and the unsuccessful applicants about releasing their blocked amounts and send documents to the Exchange evidencing details of the remittances made to the respective 'Escrow' accounts of the Issuer. The unblocked amounts of unsuccessful applicants shall be placed as per their instructions. The Stockbroker/Merchant Banker shall be entitled to recover the withdrawal charges, if any, from the applicant who wants to withdraw the application money, up to an amount of Tk. 5.00 (five) per withdrawal.

19. All drafts submitted by NRB or Foreign applicants shall be deposited in the Issuer's respective 'Escrow' accounts and refund shall be made by the Issuer by refund warrants through concerned stockbroker or merchant banker or transfer to the applicant's bank account (FC account which has been debited to apply by NRB or foreign applicants) through banking channel within 10 (ten) working days from the date of lottery.

**Miscellaneous**:

20. The Issuer, Issue Manager, Stockbrokers and Merchant Bankers shall ensure compliance of the above.

21. The bank drafts (FDD) shall be issued considering TT Clean exchange rate of Sonali Bank Ltd. on the date of publication of abridged version of prospectus.

22. Amount deposited and blocked in the "Public Issue Application Account" shall not be withdrawn or transferred during the blocking period. Amount deposited by the applicants shall not be used by the Stockbrokers/Merchant Bankers for any purpose other than public issue application.

23. The Issuer shall pay the costs related to data transmission, if claimed by the Exchange concerned up to an amount of Tk.2,00,000.00 (taka two lac) for a public issue.

24. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk.5.00 (taka five) only per application irrespective of the amount or category. The service charge shall be paid by the applicant at the time of submitting application.

25. The Stockbroker/Merchant Banker shall provide the Issuer with a statement of the remittance and drafts sent.

26. The Issuer shall accumulate the penalty amount recovered and send it to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.

27. The concerned Exchange are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

## PART–C

1. The issue manager shall carefully examine and compare the published prospectus and its abridged version on the date of publication with the copies vetted by the Commission. If any discrepancy is found, both the issuer and the issue manager shall jointly publish a corrigendum immediately in the same newspapers concerned, simultaneously endorsing copies thereof to the Commission and the stock exchanges concerned. In this regard, the issue manager shall submit a compliance report to the Commission within 5 working days from the date of such publications.

2. The fund collected through Public Offering shall not be utilized prior to listing with Exchange(s) and that utilization of the said fund shall be effected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc.

3. The company shall furnish status report on utilization of Public Offering proceeds audited by foreign affiliated auditors and authenticated by the board of directors to the Commission and the exchanges within 15 (Fifteen) days of the closing of each month until such fund is fully utilized, as mentioned in the schedule contained in the prospectus. The issuer shall simultaneously post the status report in its websites of the Exchanges. In the event of any irregularity or inconsistency, the Commission may employ or engage any person, at issuer's cost, to examine whether the issuer has utilized the proceeds for the purpose disclosed in the prospectus.

4. While auditing the utilization of IPO proceeds, the auditors will perform their jobs under the following terms of reference (TOR) and confirm the same in their report/certificate:

    a. Whether IPO proceeds have been utilized for the purposes/heads as specified in the prospectus;

    b. Whether IPO proceeds have been utilized in line with the condition (if any) of the Commission's consent letter;

    c. Whether utilization of IPO proceeds have been completed within the time schedule/implementation schedule as specified in the published prospectus;

    d. Whether utilization of IPO proceeds is accurate and for the purpose of the company as mentioned/specified in the published prospectus; and

    e. The auditors should also confirm that:(i) assets have been procured/imported/constructed maintaining proper/required procedure as well as at reasonable price; and (ii) auditors' report has been made on verification of all necessary documents/papers/vouchers in support of IPO proceeds making reconciliation with Bank Statement.

5. All transactions, excluding petty cash expenses, shall be effected by crossed cheques or bank transfers.

6. Proceeds of the public offering shall not be transferred to any other bank account before listing with the Exchange(s). The proceeds shall not be used for any purpose other than those specified in the prospectus without any valid ground. Any deviation in this respect must have prior approval of at least 51% of the public shareholders, other than sponsors and directors, in a general meeting. Before the said general meeting, such deviation as recommended by the board of directors shall be published as price-sensitive information with detailed description and reasons for such deviation. If approved by the shareholders, the meeting resolution shall be submitted to the Commission along with reasonable explanations for approval. After such approval, such decision shall be published as price-sensitive information.

7. If any quarter or half-year of the financial year ends after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/transmit/submit the said quarterly/half yearly financial statements in accordance with the Commission's Notification SEC/CMRRCD/2008-183/admin/03-34 dated September 27, 2009 and Rules 13 of the Securities and Exchange Rules, 1987.

8. In the event of arising issues concerning Price Sensitive Information as defined under the wmwKDwiwUR I G·‡PÄ Kwgkb (mwea v‡fvMxe¨emvwbwl×KiY) we wagvjv 1995 after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/transmit/submit the information as price sensitive in accordance with the Commission's Notification No. SEC/SRMI/200-953/1950 dated October 24, 2000.

## PART–D

1. As per provision of the Depository Act, 1999 & Regulations made there under, shares will only be issued in dematerialized condition. All transfer/transmission/splitting will take place in the Central Depository Bangladesh Ltd. (CDBL) system and any further issuance of shares (Including rights/bonus) will be made in dematerialized form only.

2. The issuer and the issue manager shall ensure due compliance of all the above conditions, the 'Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015' and the listing regulations of the exchanges.

3. The Commission may impose further conditions/restrictions etc. from time to time as and when considered necessary which shall also be binding upon the issuer company.

## CHAPTER - III

# DECLARATION AND DUE DILIGENCE CERTIFICATES AS PER ANNEXURE- A, B AND C

***Annexure-A***

## DECLARATION ABOUT THE RESPONSIBILITY OF THE DIRECTORS, INCLUDING THE CEO OF S. S. STEEL LIMITED IN RESPECT OF THE PROSPECTUS

**[Rule 4 (1)(d)]**

This prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this prospectus to enable the investors to make a well informed decision for investment.

Sd/-
**Javed Opgenhaffen**
Chairman

Sd/-
**Mohammad Shirajul Islam**
Managing Director

Sd/-
**Sayeed Rezaraj Ahmmad**
Director
(Nominee Director of NJ Holdings Ltd.)

Sd/-
**Sadad Rahman**
Independent Director

Sd/-
**Bhuban Chandra Sil**
Independent Director

**Date: October 14, 2017**

***Annexure-B***

**DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER**

**(CITIZEN SECURITIES & INVESTMENT LIMITED)**

**[Rule 4 (1)(d)]**

**To**
**The Bangladesh Securities and Exchange Commission**

**Sub: Public issue of 25,000,000 ordinary shares of BDT 10.00 at par totaling BDT 250,000,000.00 of S. S. Steel Limited**

**Dear Sir,**

We, the issue manager(s) to the above-mentioned forthcoming issue, state and confirm as follows:

(1) We have examined all the documents submitted with the application for the above mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the prospectus pertaining to the said issue;

(2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

**WE CONFIRM THAT:**

(a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;

(b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;

(c) The disclosures made in prospectus are true, fair and adequate to enable the investors to make a well informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws;

(d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;

(e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;

(f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;

(g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;

(h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well informed decision;

(i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;

(j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules has been complied with and our comments, if any;

(k) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

| Sl. No. | Name of the Issue | Issue Month/Year | Issue Price | Dividend Payment History | | |
|---|---|---|---|---|---|---|
| | | | | 2017 | 2016 | 2015 |
| 01 | Hwa Well Textiles (BD) Limited | January 07,2014 | 10.00 | 15% C | 15% C | 15% C |

For Manager to the Issue

Sd/-
**Tahid Ahmed Chowdhury, FCCA**
Managing Director & CEO
Citizen Securities & Investment Limited
Date: 13.03.2018

***Annexure-C***

**DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER**

**(FIRST SECURITY ISLAMI CAPITAL & INVESTMENT LIMITED)**

**[Rule 4 (1)(d)]**

**To**

**The Bangladesh Securities and Exchange Commission**

**Sub: Public offer of 25,000,000 Ordinary Shares of Tk. 250, 000,000.00 (Taka Twenty Five Crore) only of S. S. Steel Limited.**

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

1. We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and

2. On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

a. We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 588,500,000/- (Taka Fifty Eight crore Eighty Five lac only) and we have the capacity to underwrite a total amount of Tk. 2,944,250,000 (Taka Two Ninety Four crore Forty two lac & Fifty thousand) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 37,500,000.00 (Three Crore and Seventy Five Lac) only for the upcoming issue.

b. At present, the following underwriting obligations are pending for us:

| Sl. No. | Name of the Company | Amount Underwritten (in Tk.) |
|---|---|---|
| 1 | Reliance Finance Limited | 200,000,000.00 |
| 2 | Summit Shipping Limited | 52,500,000.00 |
| 3 | Rupsha Fish & Industries Limited | 100,000,000.00 |
| 4 | Rhymer Chemical Industries Limited | 80,000,000.00 |
| 5 | Alliance Holdings Limited | 42,350,000.00 |
| 6 | Galaxy Sweater & Yarn Dyeing Limited | 150,000,000.00 |
| 7 | Dhaka Regency Hotel & Resort Limited | 50,000,000.00 |
| 8 | AB Bank Limited | 200,000,000.00 |
| 9 | Esquire Knit Composite Limited | 20,000,000.00 |
| 10 | Desh General Insurance Company Limited | 5,600,000.00 |
| **Total** | | **900,450,000.00** |

c. All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;

d. We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and

e. This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

**K M Rasidul Hasan**
Chief Executive Officer (CEO)
First Security Islami Capital & Investment Limited
Date: 18.10.2017

***Annexure-C***

**DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER**

**(BMSL INVESTMENT LIMITED)**

**[Rule 4 (1)(d)]**

**To**

**The Bangladesh Securities and Exchange Commission**

**Sub: Public offer of 25,000,000 Ordinary Shares of Tk. 250,000,000.00 (Taka Twenty Five Crore) only of S. S. Steel Limited.**

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

1. We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and

2. On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

a. We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 420,000,000 (Forty Two Crore Only) and we have the capacity to underwrite a total amount of Tk. 2,100,000,000 (Two Hundred Ten Crore Only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 50,000,000.00 (Five Crore Only) for the upcoming issue.

b. At present, the following underwriting obligations are pending for us:

| Sl. No. | Name of the company | Amount Underwritten (In Tk.) |
|---|---|---|
| 1 | Dhaka Regency Hotel & Resorts Ltd. | 21,000,000.00 |
| 2 | Bashundhara Paper Mills Ltd. | 50,000,000.00 |
| 3 | Delta Hospital Ltd | 8,000,000.00 |
| 4 | Advent Pharma Ltd. | 15,000,000.00 |
| 5 | M.L. Dyeing Ltd. | 10,000,000.00 |
| 6 | Esquire Knit Composit Ltd. | 20,000,000.00 |
| 7 | Silva Pharmaceuticals Ltd. | 20,000,000.00 |
| 8 | SK Trims & Industries Ltd. | 25,000,000.00 |
| 9 | AB Bank Ltd. | 50,000,000.00 |
| 10 | CMC Kamal Textile Mills Ltd. | 100,000,000.00 |
| **Total** | | **319,000,000.00** |

c. All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;

d. We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and

e. This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

**Md. Riyad Matin**
Managing Director
Date: 19 October, 2017

# CHAPTER - IV

# ABOUT THE ISSUER

## CHAPTER (IV): ABOUT THE ISSUER

**(a) Name of the issuer, dates of incorporation and commencement of its commercial operations, its logo, addresses of its registered office, other offices and plants, telephone number, fax number,contact person, website address and e-mail address;**

| Particulars | | Description |
|---|---|---|
| Name of the Issuer | : | S. S. Steel Limited |
| Date of incorporation | : | December 22, 2001 |
| Commencement of its commercial operations | : | December 22, 2001 |
| Company Logo | : |  |
| Registered Office | : | The Pearl Trade Center, Cha - 90/3, Pragati Sarani North Badda, Dhaka-1212, Bangladesh. |
| Factory Office | : | Plot-04, Block-B, Tongi Industrial Area, Gazipur, Bangladesh. |
| Telephone Number | : | 02 9856988, Ext.-105 |
| Fax Number | : | 02 9815968 |
| Contact Person | : | Md. Mostafizur Rahman, Company Secretary |
| Website Address | : | www.sssteel.biz |
| E-mail Address | : | info@sssteel.biz |

**(b) The names of the sponsors and directors of the issuer;**

| Sl. No. | Name of the Sponsors |
|---|---|
| 1 | Mr. Kazi Shakil |
| 2 | Mrs. Tahiya Shakil |

| Sl. No. | Name of the Directors | Position |
|---|---|---|
| 1 | Javed Opgenhaffen | Chairman |
| 2 | Mohammad Shirajul Islam | Managing Director & Director |
| 3 | Sayeed Rezaraj Ahmmad<br>(Nominee Director of NJ Holdings Ltd.) | Director |
| 4 | Sadad Rahman | Independent Director |
| 5 | Bhuban Chandra Sil | Independent Director |

**(c) The name, logo and address of the auditors and registrar to the issue, along with their telephone numbers, fax numbers, contact persons, website and e-mail addresses;**

| Particulars | | Description |
|---|---|---|
| Name | : | MABS & J Partners, Chartered Accountants |
| Logo | : | ম্যাবস্ এন্ড জে পার্টনার্স<br>MABS & J Partners<br>Chartered Accountants |
| Address | : | SMC Tower (7th Floor), 33 Banani C/A, Road # 17, Dhaka-1213, Bangladesh. |
| Telephone Number | : | 02-9821057-8 |
| Fax Number | : | 02-9332936 |
| Contact Person | : | Mihir Rajbongsi, Audit Manager |
| Website address | : | www.mabsj.com |
| E-mail Address | : | info@mabsj.com |

**(d) The name(s) of the stock exchanges where the specified securities are proposed to be listed.**

| | | | |
|---|---|---|---|
| Stock Exchanges | **DHAKA STOCK EXCHANGE LIMITED**<br>9/F Motijheel C/A, Dhaka 1000. | | **Tel:** +88-02-9564601, 9576210-18<br>**Fax:** +88-02-9564727, 02-9569755 |
| | **CHITTAGONG STOCK EXCHANGE LTD.**<br>CSE Building, 1080, Sheikh Mujib Road, Chittagong 4100. | CHITTAGONG STOCK EXCHANGE | **Tel:** +880-2-9513911-15<br>**Fax:** +880-2-9513906 |

# CHAPTER - V

# CORPORATE DIRECTORY OF THE ISSUER

## CHAPTER (V): CORPORATE DIRECTORY OF THE ISSUER

| Particulars | | Description |
|---|---|---|
| Name of the Issuer | : | S. S. Steel Limited |
| Company Logo | : |  |
| Legal Position | : | S. S. Steel Limited (Previously known as S. S. Steel (Pvt.) Limited) was incorporated on December 22, 2001 vide registration no. C-44670(1198)/2001 as a private limited company in Bangladesh under the Companies Act, 1994. On 15 December, 2016 the Company registered itself as a Public Limited Company under the Companies Act, 1994. |
| Date of Incorporation | : | December 22, 2001 |
| Name Change | : | S. S. Steel (Pvt.) Limited to S. S. Steel Limited on dated May 10, 2018 |
| Registration No. | : | C-44670(1198)/2001 |
| Commencement of Commercial Production | : | December 22, 2001 |
| Authorized Capital | : | Tk. 2,500,000,000 divided into 250,000,000 Ordinary Shares of Tk. 10.00 each |
| Paid-up Capital | : | Tk. 2,200,000,000 divided into 220,000,000 Ordinary Shares of Tk. 10.00 each |
| Registered Office | : | The Pearl Trade Center, Cha - 90/3, Pragati Sarani North Badda, Dhaka-1212, Bangladesh.<br>Website: www.sssteel.biz, E-mail: info@sssteel.biz |
| Factory Office | : | Plot-04, Block-B, Tongi Industrial Area, Gazipur, Bangladesh. |
| Auditor | : | MABS & J Partners, Chartered Accountants<br>SMC Tower (7th Floor), 33 Banani C/A, Road # 17, Dhaka-1213, Bangladesh.<br>Tel: 02-9821057-8, Fax: 02-9332936<br>Website: www.mabsj.com, E-mail: info@mabsj.com |
| Manager to the Issue | : | Citizen Securities & Investment Ltd.<br>House: 408 (1st floor), Road: 29, Mohakhali DOHS, Dhaka-1000, Bangladesh<br>Tel: 02-9847988, Fax: 02-9570546<br>Website: www.citizensecurities.com, E-mail: ceo@citizensecurities.com |
| Compliance Officer | : | Md. Mostafizur Rahman, Company Secretary |
| Legal Advisor | : | Barrister M.A. Zafer<br>House No. 20, Road No. 9/A, Dhanmondi R/A, Dhaka-1205. Residential Address, Geldershoofd 208, 1103 BG Amsterdam. Phone, 9676244, 9676377(Chm).<br>Mobile, 019380755, 0187 536250.<br>E-mail: minds@accesstel.net, zafer@accesstel.net. |
| Lead Banker for IPO | : | Brac Bank Limited<br>Gulshan Branch, Gulshan-01, Dhaka-1212,Bangladesh |

# CHAPTER - VI

# DESCRIPTION OF THE ISSUER

# CHAPTER (VI): DESCRIPTION OF THE ISSUER

**(a) Summary:**

**(i) The summary of the industry and business environment of the Issuer:**

**Summary of the industry:**

Steel industry is an established and growing industry in Bangladesh. Predominantly based in the port city of Chittagong, the industry has emerged as a major contributor to the national economy. According to the experts, the growth of steel industry in Bangladesh is mainly induced by the rapid expansion of the country's shipbuilding and real estate sector, as well as the major investments in various infrastructure projects throughout the country.

Bangladesh Steel industry is emerging as one of the major industrial sectors of the country. It consists of small up to the largest scale of steel melting and re-rolling factories across the country that mostly produce deformed bar rod of different grade (40, 60, 500), angel, channel and coil for the construction industry. Though the history of Steel Industry is not older one but it can make a glorious future. Before 1971 Bangladesh did not have any steel mill and even after the liberation there were only a few steel factories in the country. In 1990s the actual development began in this sector through a revolution. During that period the building constructing agencies or developer companies came forward to build modern infrastructure. Then with the increasing demand, new investors started investing in steel or rod production. In 2012 we have almost 400 mills across the country including Dhaka, Chittagong. Although most of them are manual steel plants, 30 mills among them are automated.

Bangladesh currently consumes around 8 million tons of steel a year, which would reach 18 million tons by 2030 if the port's existing problems like the lack of infrastructure, power crisis and tariff barriers are addressed soon. Bangladesh's steel market would be able to produce up to 18 million tons of steel a year within a decade as the country now generates very good engineers and what they need is training on handling of mega steel plants with increasing development and construction activities in the densely populated cities, this country of many rivers would also need many bridges for more connectivity in the coming years, for which more steel will be needed.

**Business environment:** The Issuer’s business environment is conducive to the business as there is available supply of good quality raw materials. The Company has skilled labors as well. Overall it is a business friendly situation.

**(ii) Summary of consolidated financial, operating and other information.**

S. S. Steel Limited has no subsidiary, associate or holding company. So consolidation is not applicable for the company.

**(b) General Information:**

**(i) Name and address, telephone and fax numbers of the registered office, corporate head office, other offices, factory, business premises and outlets of the issuer:**

| Registered Office & Corporate Office | | |
|---|---|---|
| Name | : | S. S. Steel Limited |
| Address | : | The Pearl Trade Center, Cha - 90/3 Pragati Sarani North Badda,Dhaka-1212, Bangladesh |
| Telephone Number | : | 02 9856988, Ext.-105 |
| Fax Number | : | 02 9815968 |
| **Factory Office** | | |
| Name | : | S. S. Steel Limited |
| Address | : | Plot-04, Block-B, Tongi Industrial Area, Gazipur |
| Telephone Number | : | 02 9813680 |
| Fax Number | : | 02 9815968 |

**(ii) The board of directors of the issuer:**

| Sl. No. | Name of the Board of Directors | Designation |
|---|---|---|
| 1 | Javed Opgenhaffen | Chairman |
| 2 | Mohammad Shirajul Islam | Managing Director & Director |
| 3 | Sayeed Rezaraj Ahmmad | Director (Nominee Director of NJ Holdings Ltd.) |
| 4 | Sadad Rahman | Independent Director |
| 5 | Bhuban Chandra Sil | Independent Director |

**(iii) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the chairman, managing director, whole time directors, etc. of the issuer:**

| Sl. No. | Name | Designation | Address | Telephone, fax numbers & E-mail address |
|---|---|---|---|---|
| 1 | Javed Opgenhaffen | Chairman | House No.-27/E, Block-E, Road No.-10, Banani, Dhaka, Bangladesh | Telephone: 02 9815966-7, Ext. No-101<br>Fax: 02 9815968<br>E-mail: javed.opgenhaffen@sssteel.biz |
| 2 | Mohammad Shirajul Islam | Managing Director & Director | Flat No.-2B, House No.-76, Road No.-9/A, Dhanmondi R/A, Dhaka, Bangladesh | Telephone: 02 9815966-7<br>Ext. No-101 & 102<br>Fax: 02 9815968<br>E-mail: shirajul.islam@sssteel.biz |
| 3 | Sayeed Rezaraj Ahmmad (Nominee Director of NJ Holdings Ltd.) | Director | Suite-702,17/C, Panthopath,Dhaka, Bangladesh | Telephone: 02 9815966-7, Ext. No-106<br>Fax: 02 9815968<br>E-mail: sayeed.rezaraj@sssteel.biz |
| 4 | Sadad Rahman | Independent Director | House No.-241, Road No.-17, DOHS Mohakhali, Dhaka, Bangladesh | Telephone: 02 9815966-7, Ext. No-103<br>Fax: 02 9815968<br>E-mail: sadad.rahman@sssteel.biz |
| 5 | Bhuban Chandra Sil | Independent Director | Village:-Noapur, Post Office:-Kalikapur, Police Satation:-Fulgazi, Feni, Bangladesh | Telephone: 02 9815966-7, Ext. No-103<br>Fax: 02 9815968<br>E-mail: paddhapalash@gmail.com |

**(iv) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the CFO, company secretary, legal advisor, auditors and compliance officer;**

| Sl. No. | Name | Position | Address | Telephone, fax numbers & E-mail address |
|---|---|---|---|---|
| 1 | Mohammad Golam Sabur | Chief Financial Officer | The Pearl Trade Center, Cha-90/3 Pragati Sarani, North Badda, Dhaka, Bangladesh | Telephone: 02 981 5966-7<br>Fax: 02 981 5968<br>E-mail: golam.sabur@sssteel.biz |
| 2 | Md. Mostafizur Rahman | Company Secretary & Compliance Officer | The Pearl Trade Center, Cha-90/3 Pragati Sarani, North Badda, Dhaka, Bangladesh | Telephone: 02 985 6988<br>Fax: 02 981 5968<br>E-mail:mostafizur.rahman@sssteel.biz |
| 3 | Barrister M.A. Zafer | Legal Advisor | House No. 20, Road No. 9/A, Dhanmondi R/A, Dhaka-1205, Bangladesh | Telephone: 02 967 6244<br>Fax: E-mail: zafer@accesstel.net. |
| 4 | MABS & J Partners | Auditor | SMC Tower (7th Floor)<br>33, Banani C/A, Road-17, Dhaka, Bangladesh | Tel: 02-9821057-8, 02-9821365-6<br>Fax: 02-9332936<br>E-mail: info@mabsj.com |

**(v) Names, addresses, telephone numbers, fax numbers, contact person, website addresses and e-mail addresses of the issue manager(s), registrar to the issue etc.;**

| Name & Address | Contact Person | Telephone & Fax Numbers | Website & E-mail Addresses |
|---|---|---|---|
| Citizen Securities & Investment Limited<br>House: 408 (1st floor), Road: 29, Mohakhali DOHS, Dhaka-1000, Bangladesh | Md. Uzzal Hossain<br>Managing Director & CEO (CC) | Tel: 02-9847988<br>Fax: 02-9570546 | Website: www.citizensecurities.com<br>E-mail: ceo@citizensecurities.com |

**(vi) The following details of credit rating, where applicable:**

Since the issue is at par value, therefore credit rating report is not a requirement in accordance with rule no. 03 of 'The Credit Rating Companies Rules, 1996'.

**(vii) Following details of underwriting:**

**a) The names, addresses, telephone numbers, fax numbers, contact persons and e-mail addresses of the underwriters and the amount underwritten by them;**

| Name & Address | Contact Person | Telephone & Fax Numbers, Website & E-mail Addresses | Underwritten Amount in BDT |
|---|---|---|---|
| First Security Islami Capital & Investment Limited<br>12th Floor, Al Amin Center, 25/A, Dilkusha C/A, Dhaka | K M Rasidul Hasan<br>Chief Executive Officer (CEO) | Phone: +880-2-7175819-20, 955982, 29<br>Fax: +88 02-9515917<br>Email: info@fsicibd.com<br>Web: www.fsicibd.com | 37,500,000/- |
| BMSL Investment Limited<br>Shareef Mansion (4th Floor)<br>56-57 Motijheel C/A Dhaka-1000, Bangladesh | Md. Riyad Matin<br>Managing Director | Phone: +880-2 9577651, 9570624, 9565183<br>Fax: +880-2 47117218<br>Email: info@bmslinvestment.com<br>Web: www.bmslinvestment.com | 50,000,000/- |
| **Total** | | | **87,500,000/-** |

**b) Declaration by the underwriters that they have sufficient resources as per the regulatory requirements to discharge their respective obligations;**

**Declaration by the First Security Islami Capital & Investment Limited**

We are one of the underwriters of the Initial Public Offering (IPO) of S. S. Steel Limited. We will underwrite BDT 37,500,000.00 for the upcoming issue on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For the Underwriter:

Sd/-
**K M Rasidul hasan**
Chief Executive Officer
First Security Islami Capital & Investment Limited
Date: 18.10.2017
Place: Dhaka

**Declaration by the BMSL Investment Limited**

We are one of the underwriters of the Initial Public Offering (IPO) of S. S. Steel Limited. We will underwrite BDT 50,000,000.00 for the upcoming issue on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For the Underwriter:

Sd/-
**Md. Riyad Matin**
Managing Director
BMSL Investment Limited
Date: 19.10.2017
Place: Dhaka

**c) Major terms and conditions of the underwriting agreements.**

1. The IPO shall stand cancelled if at least 65% in any category of the IPO is not subscribed.

2. The Issue on a firm commitment basis.

3. In case of under subscription in any category by up to 35% of the IPO the under-subscribed securities shall be taken up by the Underwriters.

4. Notwithstanding anything contained in the agreement in case of inconsistency between the provision of the agreement and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the public issue rules shall prevail.

5. Prior to publication of the prospectus, the Company shall have obtained consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in Article 2.01 and providing for payment of underwriting commission 0.50% (zero point five zero percent) on the amount underwritten.

   If and to the extent that the shares offered to the public by a Prospectus authorized hereunder shall not have been subscribed and paid for in cash in full by the Closing Date, the Company shall within 10 (ten) days of the closure of subscription call upon the underwriters in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe the shares not so subscribed by the closing date and to pay for in cash in full, inclusive of any premium if applicable, for

such unsubscribed shares within 15 (fifteen) days after being called upon to do so. The amount so received shall be credited to the share subscription account of the Company within the said period. If payment is made by Cheque/Bank Draft by the Underwriter, it will be deemed that the Underwriter has not fulfilled his obligation towards his underwriting commitment under this Agreement, until such time as the Cheque/Bank Draft has been encashed and the Company's share subscription account credited.

In any case within 7 (seven) days after the expiry of the aforesaid 15 (fifteen) days, the Company shall send proof of subscription and payment by the Underwriters to the Commission.

In the case of failure by the underwriter to pay for the shares within the stipulated time, the Company/Issuer will be under no obligation to pay any underwriting commission under this Agreement.

**(c) Capital Structure:**

**(i) Authorized, issued, subscribed and paid-up capital (number and class of securities, allotment dates, nominal price, issue price and form of consideration);**

| Particulars | No. of shares | Class of securities | Nominal price | Issue price | Amount in BDT |
|---|---|---|---|---|---|
| Authorized Capital | 250,000,000 | Ordinary Shares | 10.00 | 10.00 | 2,500,000,000 |
| Issued, Subscribed and Paid-up Capital | 220,000,000 | Ordinary Shares | 10.00 | 10.00 | 2,200,000,000 |

**The Company has raised its paid-up capital in following phases:**

| Allotment Date | In cash (Tk.) | Other than in cash | Bonus Share | Paid-up Capital |
|---|---|---|---|---|
| Subscription to the Memorandum & Articles of Association at the time of Incorporation on 22-12-2001 | 20,000,000 | - | - | 20,000,000 |
| Issued as on 29 september, 2013 | 47,000,000 | - | - | 47,000,000 |
| Issued as on 04 April, 2014 | - | - | 32,500,000 | 32,500,000 |
| Issued as on 23 February, 2016 | 10,000 | - | - | 10,000 |
| Issued as on 28 June, 2016 | 2,100,490,000 | - | - | 2,100,490,000 |
| **Total** | **2,167,500,000** | **-** | **32,500,000** | **2,200,000,000** |

**(ii) Size of the present issue, with break-up (number of securities, description, nominal value and issue amount);**

| Description | Number of Securities to be Offered | | Percentage | Break-up of Securities | Nominal value | Issue Amount in BDT |
|---|---|---|---|---|---|---|
| Offer price BDT 10.00 each at par, total size of fund to be raised BDT. 250,000,000 | Eligible investor (EI) | Mutual Funds and CIS | 10% | 2,500,000 | 10.00 | 25,000,000 |
| | | EI excluding mutual funds and CIS | 40% | 10,000,000 | | 100,000,000 |
| | General Public (GP) | NRB | 10% | 2,500,000 | 10.00 | 25,000,000 |
| | | GP excluding NRB | 40% | 10,000,000 | | 100,000,000 |
| **Total** | | | **100%** | **25,000,000** | **10.00** | **250,000,000** |

**(iii) Paid-up capital before and after the present issue, after conversion of convertible instruments (if any) and share premium account (before and after the issue);**

| Particulars | No. of Securities | Issue Price | Amount in BDT |
|---|---|---|---|
| Paid-up capital before the present issue | 220,000,000 | 10.00 | 2,200,000,000 |
| Paid-up capital after the present issue | 245,000,000 | 10.00 | 2,450,000,000 |
| Paid-up capital after conversion of convertible instruments (if any) | N/A | | |
| Share premium account before the present issue | N/A | | |
| Share premium account after the present issue | N/A | | |

**(iv) Category wise shareholding structure with percentage before and after the present issue and after conversion of convertible instruments (if any);**

| Sl. No. | Category of Shareholders | | No. of Ordinary Shares Hold | | Percentage of Holding | | After conversion | |
|---|---|---|---|---|---|---|---|---|
| | | | Pre-IPO | Post-IPO | Pre-IPO | Post-IPO | Pre-IPO | Post-IPO |
| 1 | Directors & Sponsors | | 79,205,000 | 79,205,000 | 36.00% | 32.33% | N/A | N/A |
| 2 | Other than Directors & Sponsors | | 140,795,000 | 140,795,000 | 64.00% | 57.47% | | |
| 3 | Eligible investor (EI) | Mutual Funds and CIS | - | 2,500,000 | - | 1.02% | | |
| | | EI excluding mutual funds and CIS | - | 10,000,000 | - | 4.08% | | |
| 4 | General Public (GP) | NRB | - | 2,500,000 | - | 1.02% | | |
| | | GP excluding NRB | - | 10,000,000 | - | 4.08% | | |
| **Total** | | | **220,000,000** | **245,000,000** | **100%** | **100%** | | |

**(v) Where shares have been issued for consideration in other than cash at any point of time, details in a separate table, indicating the date of issue, persons to whom those are issued, relationship with the issuer, issue price, consideration and valuation thereof, reasons for the issue and whether any benefits have been accrued to the issuer out of the issue;**

| Date of Issue | Persons to whom those are issued | Relationship with the issuer | Issue price | Number of ordinary shares allotted | Amount in Tk. | Consideration | Valuation | Reasons for the issue |
|---|---|---|---|---|---|---|---|---|
| April 04, 2014 | Kazi Shakil | Sponsor | 100.00 | 2,60,000 | 26,000,000 | Bonus Shares | At par | As per board decision |
| | Tahiya Shakil | Sponsor | 100.00 | 65,000 | 6,500,000 | | | |
| | | | | **325,000** | **32,500,000** | | | |

**(vi) Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted;**
The Company has not issued any shares in terms of merger, amalgamation or acquisition scheme.

**(vii) Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued;**
The Company has not issued any equity shares under one or more employee stock option schemes.

**(viii) If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof;**
The Company has not made any issue of specified securities at a price lower than the issue price during the preceding two years.

**(ix) The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue;**

The Company has no such decision or intention, negotiation and consideration to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue.

**(x) The total shareholding of the sponsors and directors in a tabular form, clearly stating the names, nature of issue, date of allotment, number of shares, face value, issue price, consideration, date when the shares were made fully paid up, percentage of the total pre and post issue capital, the lock in period and the number and percentage of pledged shares, if any, held by each of them;**

| Sl. No. | Name of Sponsors & Directors | Position | Nature of Issue | Date of allotment | No. of shares | Face value | Issue price | Consideration | Date when the shares were made fully paid up | Total | Percentage (%) | | Lock-in Period |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | Pre-IPO | Post-IPO | |
| 01 | Kazi Shakil | Sponsor | Ordinary Share | MOA (22.12.2001) | 1,500,000 | 10.00 | 10.00 | Cash | 22.12.2001 | Presently this sponsors do not hold any share of the company | 0.00% | 0.00% | N/A |
| | | | | ROA (29.09.2013) | 4,700,000 | | | | 29.09.2013 | | | | |
| | | | | ROA (04.04.2014) | 2,600,000 | | | Other than cash (Bonus) | 04.04.2014 | | | | |
| | | | | Transfer (28.09.2015) | (8,800,000) | | | Cash | 28.09.2015 | | | | |
| 02 | Tahiya Shakil | Sponsor | Ordinary Share | MOA (22.12.2001) | 500,000 | 10.00 | 10.00 | Cash | 22.12.2001 | | 0.00% | 0.00% | N/A |
| | | | | ROA (04.04.2014) | 650,000 | | | Other than cash (Bonus) | 15.02.2004 | | | | |
| | | | | Transfer (28.09.2015) | (1,150,000) | | | Cash | 28.09.2015 | | | | |
| 04 | Javed Opgenhaffen | Chairman | Ordinary Share | Transfer (28.09.2015) | 9,819,000 | 10.00 | 10.00 | Cash | 28.09.2015 | | | | |
| | | | | Transfer (29.09.2015) | (2,503,000) | | | | 29.09.2015 | | | | |
| | | | | ROA (28.06.2016) | 61,384,000 | | | | 28.06.2016 | | | | |
| | | | | Transfer (17.12.2017) | 500,000 | | | | 17.12.2017 | | | | |
| 05 | Mohammad Shirajul Islam | Managing Director | Ordinary Share | Transfer (28.09.2015) | 5,000 | 10.00 | 10.00 | Cash | 28.09.2015 | | | | |
| | | | | Transfer (29.09.2015) | 500,000 | | | | 29.09.2015 | | | | |
| | | | | ROA (28.06.2016) | 4,500,000 | | | | 28.06.2016 | | | | |
| 06 | Sayeed Rezaraj Ahmmad (Nominee Director of NJ Holdings Ltd.) | Director | Ordinary Share | Transfer (15.12.2016) | 100,000 | 10.00 | 10.00 | Cash | 15.12.2015 | | | | |
| | | | | Transfer (24.06.2017) | 4,900,000 | | | | 24.06.2017 | | | | |

***Face value of company's share was Tk. 100/- each and was converted in to Tk. 10/- dated 15 November, 2015; Face value of shares on the above table was considered as Tk. 10/- for better presentation.***

***Note:*** ***(i) There is no pledged share***
***(ii) Lock-in starts from date of issuance of Prospectus***
***(iii) Sayeed Rezaraj Ahmmad does not hold any shares of the company personaly.***

**(xi) The details of the aggregate shareholding of the sponsors and directors, the aggregate number of specified securities purchased or sold or otherwise transferred by the sponsor and/or by the directors of the issuer and their related parties within six months immediate preceding the date of filing the prospectus;**

There was no such purchase or sale or otherwise transfer by the sponsor and/or by the directors of the S. S. Steel Limited and their related parties within six months immediate preceding the date of filing the prospectus.

**(xii) The name and address of any person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the amount of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership including number of equity shares which they would be entitled to upon exercise of warrant, option or right to convert any convertible instrument;**

| Name of the Shareholder | Address | Type of Ownership | Amount of Securities Owned | Shareholding by percentage of ownership (%) |
|---|---|---|---|---|
| Javed Opgenhaffen | House No.-27/E, Block-E, Road No.-10, Banani, Dhaka, Bangladesh | Chairman | 69,200,000 | 34.60% |
| Nabiha Yasmeen | House No. 27/E, Block-E, Road No.10, Banani, Dhaka-1213, Dhaka, Bangladesh | Shareholder | 23,320,688 | 10.60% |
| **Total** | | | **92,520,688** | **45.20%** |

***There is no event or intent of exercising warrant, option or right to convert any convertible instrument.***

**(xiii) The number of securities of the issuer owned by each of the top ten salaried officers, and all other officers or employeesas group, indicating the percentage of outstanding shares represented by the securities owned.**

None of the employees of the company own any shares of the issuer company of S. S. Steel Limited except Chairman & Managing Director. The shareholdings of them are as follows:

| Name of the Shareholder | Position | Amount of Securities Owned | Percentage of Ownership (%) |
|---|---|---|---|
| Javed Opgenhaffen | Chairman, Director-Sales & Marketing | 69,200,000 | 34.60% |
| Mohammad Shirajul Islam | Managing Director | 5,005,000 | 2.28% |
| **Total** | | 74,205,000 | 36.88% |

**(d) Description of Business:**

**(i) The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business which the company and its subsidiaries are engaged in or propose to engage in;**

| Particulars | | Description |
|---|---|---|
| **Date of Incorporation** | **:** | December 22, 2001 |
| **Commecment of Commercial Operation** | **:** | December 22, 2001 |
| **Nature of Business** | **:** | The principal activities of the company are manufacturing of Billet, MS-Rod, Iron Ingot, Deformed Rod, steel for the reinforcement of concrete (Ribed Bar),Angel Bar and 500W steel. |
| **Subsidiaries Company** | **:** | The Company has no subsidiary company. |

**(ii) Location of the project;**

The project is situated at Plot-04, Block-B, Tongi Industrial Area, Gazipur, Bangladesh which is own by the company.

**(iii) Plant, machinery, technology, process, etc.**

**Plant:** S. S. Steel Limited used two different plants. One is steel plant which produce intermediate finished goods namely billets and ingot. Other plant is Rolling plant which produce finished goods namely MS-BAR (Rod).

**Machinery:** S. S. Steel Limited used three induction furnace and one Continius Custing Machine (CCM) for the production of MS Billets and one re-heating furnace and one fully auto Re-Rolling Mill for the production of MS-BAR (Rod).

**Technology:** Steel Mills manufacturer are mainly used Induction furnace, Electric Arc Furnace (EAF) and Blast Furnace technology. Induction Furnace is an electrical furnace in which the heat is applied by induction heating of metal. Induction furnace capacities range from less than one kilogram to one hundred tonnes, and are used to melt iron and steel, copper, aluminium, and precious metals. An Electric Arc Furnace (EAF) is a furnace that heats charged material by means of an electric arc. Industrial arc furnaces range in size from small units of approximately one ton capacity up to about 400 ton units used for secondary steelmaking. Arc furnaces differ from induction furnaces in that the charge material is directly exposed to an electric arc and the current in the furnace terminals passes through the charged material. A blast furnace is a type of metallurgical furnace used for smelting to produce industrial metals and its alloys, generally iron, but also others such as lead or copper. In a blast furnace fuel (coke), ores, and flux (limestone) are continuously supplied through the top of the furnace, while a hot blast of air (sometimes with oxygen enrichment) is blown into the lower section of the furnace through a series of pipes called tuyeres, so that the chemical reactions take place throughout the furnace as the material falls downward. The end products are usually molten metal and slag phases tapped from the bottom, and flue gases exiting from the top of the furnace. The downward flow of the ore and flux in contact with an upflow of hot, carbon monoxide-rich combustion gases is a countercurrent exchange and chemical reaction process.

S. S. Steel Limited used Induction furnace technology because of induction furnace is a clean, energy-efficient and well-controllable melting process compared to most other means of metal melting.

**Process:** Steelmaking is the process for producing steel from iron ore and scrap. In steelmaking, impurities such as nitrogen, silicon, phosphorus, sulfur and excess carbon are removed from the raw iron, and alloying elements such as manganese, nickel, chromium and vanadium are added to produce different grades of steel. Limiting dissolved gases such as nitrogen and oxygen, and entrained impurities (termed “inclusions”) in the steel is also important to ensure the quality of the products cast from the liquid steel.

**(iv) Details of the major events in the history of the issuer,including details of capacity or facility creation, launching of plant, products, marketing, change in ownership and/or key management personnel etc.;**

| Particulars | Description |
|---|---|
| Date of Incorporation | December 22, 2001 |
| Conversion form Private to Public Limited Company | On 15 December, 2016 the Company converted as a Public Limited Company under the Companies Act, 1994. |
| Commercial Operation | December 22, 2001 |
| Name Change | S. S. Steel (Pvt.) Limited to S. S. Steel Limited on dated May 10, 2018 |
| Capacity | 108,000 Metric Ton yearly |
| Products | MS-Billets, MS-Ingot & MS-Bar (Rod) |

Change in Ownership and / or Key Management Personnel

| Sl. No. | Name of owner/key managemt | Position | Date of Joining | Date of Retirement | Present Status |
|---|---|---|---|---|---|
| 1 | Kazi Shakil | Sponsor | 22.12.2001 | 28.09.2015 | Retaired from company |
| 2 | Tahiya Shakil | Sponsor | 22.12.2001 | 28.09.2015 | |
| 3 | Tauhidul I Chaudhury | Chairman | 28.09.2015 | 28.02.2017 | |
| 4 | Javed Opgenhaffen | Managing Director | 28.09.2015 | - | Chairman |
| 5 | Mohammad Shirajul Islam | Director | 28.09.2015 | - | Managing Director |
| 6 | Sayeed Rezaraj Ahmmad Nominee Director of NJ holdings Ltd. | Director | 15.11.2016 | - | Director |
| 7 | Sadad Rahman | Independent Director | 24.06.2017 | - | Independent Director |
| 8 | Bhuban Chandra Sil | Independent Director | 24.06.2017 | - | Independent Director |
| 9 | Mohammad Golam Sabur | Chief Financial Officeer | 15.07.2016 | - | Chief Financial Officeer |
| 10 | Md. Mostafizur Rahman | Company Secretary | 01.06.2017 | - | Company Secretary |
| 11 | Reaul Bari | CEO | 01.03.2012 | 31.07.2015 | Retaired from company |
| 12 | Major Retd. Nurul Amin | DGM – HR & Admin | 01.05.2013 | 31.08.2015 | |
| 13 | Engr. Md. Rokonuzzaman | AGM - Production | 01.02.2012 | 30.09.2015 | |
| 14 | Engr. Md. Rofiqul Islam | GM -Operation | 01.12.2001 | 30.09.2015 | |
| 15 | Joynto Ghosh | GM – Sales & Marketing | 01.12.2001 | 01.08.2016 | |
| 16 | Sayeed Shafqatul Baki | Head Of Finance | 01.08.2008 | 30.11.2016 | |

**(v) Principal products or services of the issuer and markets for such products or services. Past trends and future prospects regarding exports (if applicable) and local market, demand and supply forecasts for the sector in which the product is included with source of data;**

S. S. Steel Limited has been set up to produce different types of MS-Bar (Rod). At present there are different varieties of products in relation to thickness and in category. The details of varieties of products are as follows:

| Types of product | Size of products | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 500W | 08 mm | 10 mm | 12 mm | 16 mm | 20 mm | 22 mm | 25 mm | 28 mm | 32 mm |
| 400W | 08 mm | 10 mm | 12 mm | 16 mm | 20 mm | 22 mm | 25 mm | 28 mm | 32 mm |

**Market of the Products:**

The products of S. S. Steel Limited have been marketed locally. There is a huge demand of the product in our country due to increase of manufacturing both commercial and residential buildings. Most of the demands are being met up by our local manufacturers. Each and every year the demand of the product is increasing rapidly.

**Past trends and future prospects regarding exports (if applicable) and local market:**

| Particulars | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
|---|---|---|---|---|---|
| Sales (Local) | 3,003,309,524 | 1,818,864,918 | 2,143,818,211 | 2,104,662,407 | 2,104,588,735 |
| Sales (Export) | N/A | | | | |

**Future prospects:** S. S. Steel Limited does not have any future prospects regarding export because, currently it is targeting to fulfill thr country's local demand.

**Local market, demand and supply forcasts:** There is no exact year-to-year data regarding the production and market share of the steel industry of Bangladesh is available. However, according to the leading manufacturers, more than 4.0 million MT steels are currently produced in the country representing a market value of BDT 300 billion roughly. The industry grew from producing a meagre 47,000 MT in 1971 to 4.0 million MT in 2015. The production of this sector is expected to double in 2022 by the industrialists. The country's annual demand for only "branded" MS rod is estimated at more than 2.5 million MT, where the country usually consumes over 1.7 million MT of branded (high quality) MS road or 70% of its annual demand in the peak season.

The increased production of steel industry, special in the long steel, can be signified by the increased amount of import of the raw-materials i.e. scrap materials and billet for the industry in the last few years. According to a leading local daily, import of iron scrap materials and billets in the FY2013-14 was 2.8 million MT, which increased to 4.43 million in FY2014-15 and 5.54 million MT in FY 2015-16. Industry leaders says, currently the industry has been witnessing 5-7% growth from year to year and the industry is expected to enjoy more than 15% growth, once the country's real estate sector revives from its present sluggish period.

The demand for steel industry is mainly driven by two factor; one is the implementation of the government's ADP plans and government's infrastructure building activities and the other is from the industrial and individual level demand especially for the real estate sector. Currently, the government projects account for nearly 40% of total steel consumption. According to the local industry leaders, present per capita steel rebar consumption in Bangladesh is only 25 kg and this is expected to grow to 50 kg by 2022.

According to the World Steel Association, apparent steel consumption of the country was 2.7 million MT in the FY 2014 compared to 2.4 million MT in the FY 2013, posting 10.4% YoY growth. However, According to the industry insiders, the annual steel consump tion of steel (both graded and non-graded) products now stands at roughly 4.0 million MT for long products and 0.7 million MT for CR/GP sheet.

***Source: World Steel Association and EBLSL Research***

**(vi) If the issuer has more than one product or service, therelative contribution to sales and income of each product or service that accounts for more than 10% of the company's total revenues;**

S. S. Steel Limited has been set up to produce different types of MS-Bar (Rod). At present there are different varieties of products in relation to thickness and in category. The details of varieties of products are as follows:

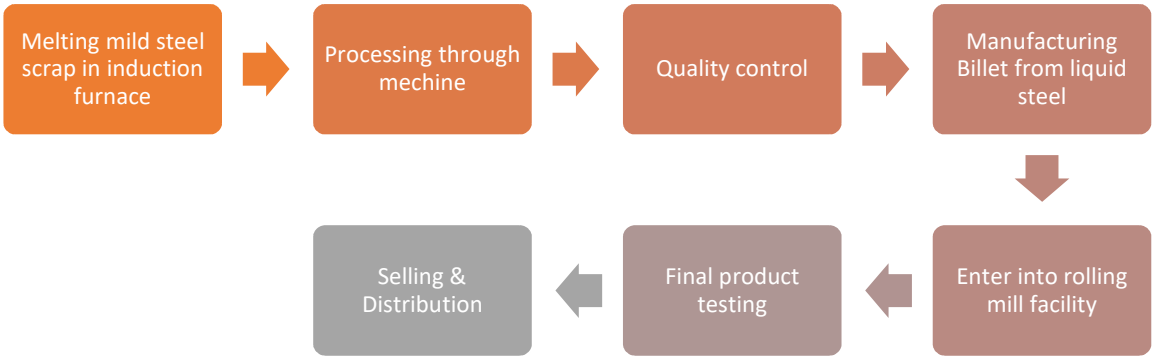
| Types of product | Size of products | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 500W | 08 mm | 10 mm | 12 mm | 16 mm | 20 mm | 22 mm | 25 mm | 28 mm | 32 mm |
| 400W | 08 mm | 10 mm | 12 mm | 16 mm | 20 mm | 22 mm | 25 mm | 28 mm | 32 mm |

The Company has no product or service that accounts for more than 10% of the Company's total revenues.

**(vii) Description of associates, subsidiary and holding companyof the issuer and core areas of business thereof;**
The Company has no associates/subsidiary and related holding company.

**(viii) How the products or services are distributed with details of the distribution channel. Export possibilities and exportobligations, if any;**
Distribution involves physical distribution of the company's products directly to the customer base. Typically this is a combined transport and warehousing operation, responsible for storing and delivering products to meet the customer's requirements. The Company supplies its products from its own factory warehouse to its customers premises at companies own risk against delivery order.

**Process:**




**Export Possibilities and Obligation:**
Currently the Company has no such plan to exports.

**(ix) Competitive conditions in business with names, percentage and volume of market shares of major competitors;**
The Steel industry comprises of over 100 manufacturers, most of which are non-listed companies. There are given below:

**Non-listed Companies:**

| Sl. No | Name of the Competitors |
|---|---|
| 01 | Baizid Steel Industries Ltd. |
| 02 | Golden Re-Rolling Mills Inds. Ltd. |
| 03 | K S M Steel Re- Rolling Mills Ltd. |
| 04 | Nabi Steel Re-Rooling Ind. Ltd. |
| 05 | Rahim Steel Re-Rooling Mills Ltd. |

***Note: No market data regarding volume and market shares of the above-mentioned companies are available.***

**Listed Companies:**

| Sl. No. | Name of the Competitors | Turnover (Amount in BDT) | Year End |
|---|---|---|---|
| 01 | BSRM Steels Limited | 37,996,410,539 | 30.06.2017 |
| 02 | GPH Ispat Ltd. | 7,955,715,990 | 30.06.2017 |
| 03 | Ratanpur Steel Re-Rolling Mills Limited | 7,488,695,752 | 30.06.2017 |

***Source of Data: Annual report***
N.B. There is no entity listed with the stock exchange except the above company and there is no data available regarding market shares of the respective listed company in their annual report. Due to unavailability of information, it is not possible to input the other competitors.

**(x) Sources and availability of raw materials, names and addresses of the principal suppliers and contingency plan in case of any disruption;**

S. S. Steel Limited major raw materials in addition, it requires many different types of dyes and chemicals. The names of the major suppliers and address are mentioned below:

| Sl. No. | Name of Principal Suppliers | Address | Name of Raw Materials | Country of Origin |
|---|---|---|---|---|
| 01 | Sonata General Trading Co. | Add:C1-1002, 10th Floor, Ajman Free Zone, P. O. Box 20529, Ajman (United Arab Emirates) | Scrap | UAE |
| 02 | Anbakam Metal | 1200, Tices lane, 201 East Brunswick, NZ 08816, USA | Scrap | USA |
| 03 | Bharat Engineering Works | Plot: 1-B/6, House No.: #6-27/1, 3rd Floor, Aishwarya Towers, SV CO-OP Industrial Estates, Balanagar, Hyderabad - 500 037, Telangana, India. | Chemical (SiMn, FeMn) | India |
| 04 | CNBM | 19th (22nd, 23rd) Floor, 2nd Building, Guohai Plaza，No. 17 Fuxing Road, Haidian District, Beijing,P.R.C. | Billets | China |
| 05 | A to Z Metals Ltd. | 2730 Peralta Street Oakland, California 94607 | Scrap | USA |
| 06 | A.N.A Industrial Safety (Pvt.) Ltd | 99A Park Street, Siddha Park Building – 5th Floor, Unit No. 5A, Kolkata 700 016, India. | Billets | India |
| 07 | Ajay Syscon Pvt. Ltd. | 128/2 Club Solaris Premises, Mayur Colony,Off Karve Road, Behind Jog High School,Pune - 411038, India. | Cable | India |
| 08 | Allied Iron Products Pvt. Ltd | C-3, 3rd Floor, Omer Mansion, 29A Weston Street, Kolkata, West Bengal 700012, India | Scrap | India |
| 09 | Anjali Metal Materials Trading LLC | Bur Dubai, Nr Ramada Hotel, Al Tawahidi Bldg | Scrap | UAE |
| 10 | ANZ Recycleaning | 377 Kent Street, Suite 114 Sydney, Nsw 2000,Australia | Scrap | Australia |

**Contingency plan:** As numbers of suppliers of raw materials are plenty in the market, if one supplier fails to provide raw material there are always other suppliers available. So there is no possibility of disruption.

**(xi) Sources of, and requirement for, power, gas and water; orany other utilities and contingency plan in case of any disruption;**

All required utility facilities are available at the project site and those are stated below:

| Particulars | Source & Requirements |
|---|---|
| Power | The required power for production is 10,000 KW and will be met through Desco and own Generator. The Company meet his demand by own Gas Generator with a capacity of 8,000 KW and 2,000 KW from DESCO. |
| Gas | The required Gas for production is 53,548 cubic meter/day and will be met through TITAS Gas Transmission and Distribution Company Limited. |
| Water | Water requirement is met by the Company's own deep tube-well. |

**Contingency plan:**

S. S. Steel Limited has seven set generator having capacity of 8,000 KW and meeting its water requirement by its own deep tube-well.

**(xii) Names, address(s), telephone number, web address, e-mail and fax number of the customers who account for 10% or more of the company's products or services with amount and percentage thereof;**
The Company has no such customer who contributes 10% or more of the total revenue.

**(xiii) Names, address(s), telephone number, web address, e-mailand fax number of the suppliers from whom the issuer purchases 10% or more of its raw material or finished goods with amount and percentage thereof;**
The Company has no such supplier from whom the Company purchases 10% or more of its raw material/Finishedgoods.

**(xiv) Description of any contract which the issuer has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made and the duration of the contract. If there are not any of such contracts, a declaration is to be disclosed duly signed by CEO or MD, CFO and Chairman on behalf of Board of Directors;**
The company has not entered into any contract with any of its suppliers or customers.

**Declaration regarding contract with principal suppliers or customers**

We, on behalf of the Board of Directors certify that The S. S. Steel Limited did not enter into any contract with its principal suppliers or customers.

| | | |
|---|---|---|
| Sd/- | Sd/- | Sd/- |
| **Mohammad Shirajul Islam** | **Mohammad Golam Sabur** | **Javed Opgenhaffen** |
| Managing Director | Chief Financial Officer | Chairman |

**(xv) Description of licenses, registrations, NOC and permissionsobtained by the issuer with issue, renewal and expiry dates;**

| Particulars | Issuing Authority | Certificate / License No. | Issue Date | Valid Till |
|---|---|---|---|---|
| **Certificate of Incorporation** | Register Joint Stock Companies and Firms, Bangladesh | C-44670(1198)/2001 | 22-12-2001 | N/A |
| **Trade License** | Gazipur City Corporation | Issue No.: 38 | 07-03-2017 | 30.06.2019 |
| **TIN Certificate** | National Board of Revenue, Bangladesh | 350149606594 | 10-02-2014 | N/A |
| **VAT Certificate** | Customs, Excise and VAT Commissionarate, Bangladesh | 18041005458 Area code: 180104 | 20-04-2013 | N/A |
| **Import Registration Certificate** | Office of The Chief Controller of Imports & Exports, Bangladesh | BA-127461 | 28-05-2002 | 30-06-2019 |
| **Fire License** | Fire Service & Civil Defense, Bangladesh | AD/DHAKA/38513/18 | 16-10-2011 | 30.06.2019 |
| **Environment Certificate** | Directorate of Environment, Bangladesh | Environment/Dhabi/4527/1700 | 14-08-2003 | Expired on 13-08-2018, Issuer applied 08.08.2018 for renewl but renewl not obtain. |
| **ISO 9001:2008 Certificate** | ACM Limited | 156908A | 13-09-2015 | 12-09-2018 |
| **Membership Certificate** | Bangladesh Auto Re-Rolling & Steel Mills Association | Sl. No. 0023 | 01-01-2018 | 31-12-2018 |
| **BSTI Certificate** | Bangladesh Standards and Testing Institution (BSTI) | CM LIC. NO. : 11843/G-18/2016 | 04-12-2016 | 30-06-2019 |
| **Factory Inspection certificate** | Department of Factory & Institution Inspection, Tongi, Gazipur, Govt. of Bangladesh | 11623/GAZIPUR | 10-06-2003 | 30.06.2019 |

**(xvi) Description of any material patents, trademarks, licenses or royalty agreements;**
The Company has no material patents, trademarks, licenses or royalty agreements.

**(xvii) Number of total employees and number of full-time employees;**

All employees are considered permanent and employee position as per Audited Financial Statement for the year ended June 30, 2017 is as follows:

| Salary (Monthly) | Total Employee | Officer & Staff | | Worker |
|---|---|---|---|---|
| | | Factory | Head Office | |
| Below Tk. 3,000/- | - | - | - | - |
| Above Tk. 3,000/- | 497 | 45 | 5 | 447 |
| **Total** | **497** | **45** | **5** | **447** |

***The Company has no part time employee.***

**(xviii) A brief description of business strategy;**

SSSTEEL's key strategic objectives are to:

a) Maintain the buyers demand, choice and expectation to grab the local market;
b) Catch up the latest technology from around the world;
c) Ensure better quality of products in competitive price;
d) Comprehensive marketing and distribution network;
e) Seek new ways of working to improve efficiency and ensure sustainability;
f) Ensure stable and long-term return to our investors.

**(xix) A table containing the existing installed capacities for eachproduct or service, capacity utilization for these products or services in the previous years, projected capacities for existing as well as proposed products or services and the assumptions for future capacity utilization for the next three years in respect of existing as well as proposed products or services. If the projected capacity utilization is higher than the actual average capacity utilization, rationale to achieve the projected levels.**

**Existing Capacity Utilization:**

| Products | Unit | Installed Capacity (Yearly) | Actual Production (Yearly) | (%) Capacity Utilization |
|---|---|---|---|---|
| | | 30.06.2017 | 30.06.2017 | 30.06.2017 |
| MS-Bar (Rod) | Metric Ton | 108,000 | 64,345.80 | 60% |

**Projected Capacity Utilization:**

| Products | Unit | Installed Capacity | | | Capacity Utilization for this Products | | | Actual Capacity Utilization (%) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 30.06.2018 | 30.06.2019 | 30.06.2020 | 30.06.2018 | 30.06.2019 | 30.06.2020 | 30.06.2018 | 30.06.2019 | 30.06.2020 |
| MS-Bar (Rod) | Metric Ton | 108,000 | 108,000 | 120,000 | 70,780 | 85,220 | 90,350 | 65.54% | 78.90% | 75.29% |

**Rationale to Achieve:**

The company has projected that the capacity utilization will be increased due to installation of new machine as well as increase in the market demand for SS TIGER (MS BAR). The company will utilized its remaining capacity to meet the additional market demand for existing products as well as new products.

**(e) Description of Property:**

The written down value of property, plant and equipment's owned by the company as per audited accounts as on June 30, 2017 are stated below:

| Particulars | Written Down Value as at June 30, 2017 (Amount in BDT) |
|---|---|
| Land & Land Development | 753,168,000 |
| Factory & Office Building | 449,248,411 |
| Investment in Property | 274,250,000 |
| Plant & Machinery | 677,816,446 |
| Equipment & Appliance | 542,897,419 |
| Furniture & Fixtures | 602,172 |
| Office Equipment | 1,647,673 |
| Computer Software | 36,634,282 |
| Motor Vehicle | 64,037,535 |
| **Total Fixed Assets** | **2,526,051,938** |

**(i) Location and area of the land, building, principal plants and other property of the company and the condition thereof;**

The entire assets are located at the Company's factory office at Plot-04, Block-B, Tongi I/A, Gazipur except Investment property which is lacted at Cha-90/3, pragati sarani, north badda, Dhaka. Details are as under:

| Sl. No. | Particulars | Location and Area | Condition of the Property |
|---|---|---|---|
| 01 | Land | Tongi Industrial Area, Gazipur. | Position hold by the company with boundry wall. |
| 02 | Factory Building | Tongi Industrial Area, Gazipur. | Factory sheds are in good condition. |
| 03 | Plant & Machinery | Tongi Industrial Area, Gazipur. | Working in good condition. |
| 04 | Corporate Office | Cha-90/3, pragati sarani, north badda, Dhaka. | Corporate office in good condition |
| 05 | Generator | Tongi Industrial Area, Gazipur. | Working in good condition. |
| 06 | Office Decoration | At Factory and Head Office | Good Condition |
| 07 | Office Equipment | At Factory and Head Office | Good Condition |
| 08 | Furniture & Fixture | At Factory and Head Office | Good Condition |
| 09 | Motor Vehicle | At Factory and Head Office | Running |

**(ii) Whether the property is owned by the company or taken on lease;**

All the assets of the Company are purchased in its own name and Land purchase from RAJUK except some of motor vehicle are taken on lease which are given below in rule (vii).

**(iii) Dates of purchase, last payment date of current rent (খাজনা) and mutation date of lands, deed value and other costs including details of land development cost, if any and current use thereof;**

| Deed No. | Dates of purchase | last payment date of current rent (খাজনা) | Mutation date of lands | Deed value (Tk.) | Registration & Other Cost (Tk.) | Land development cost (Tk.) | Area | Khatian No. | Current use |
|---|---|---|---|---|---|---|---|---|---|
| 23630 | 01-12-2010 | 20-05-2018 | 07-09-2012 | 1,376,001 | 206,400 | 10,771,844 | 33.00 Decimal | Khatian:95 SA/RS:113/11 | Factory Building |
| 2348 | 07-03-2003 | 20-05-2018 | 19-03-2008 | 6,850,000 | 1,027,500 | 53,624,328 | 99.00 Decimal | SA/RS:84/11 | |
| 23138 | 21-12-2012 | 20-05-2018 | 10-08-2015 | 687,999 | 103,200 | 5,385,910 | 16.50 Decimal | SA/RS:113/11 | |
| 5474 | 05-06-2017 | 29-08-2017 | 27.08.2017 | 242,030,500 | 32,219,500 | - | 5255 sft | 27575 | Registered & Corporate office |
| **Total** | | | | **250,944,500** | **1,337,100** | **69,782,082** | | | |

**(iv) The names of the persons from whom the lands has been acquired or proposed to be acquired along with the cost of acquisition and relation, if any, of such persons to the issuer or any sponsor or director thereof;**

| Sl. No. | Names of the persons from whom the lands have been acquired | Land deed No | Area | Cost of acquisition (Tk.) | Relation |
|---|---|---|---|---|---|
| 01 | M/S. Ceramic Services Ltd. | 23630 | 33.00 decimal | 1,376,001 | Common Management |
| 02 | M/S. Panther Steel Ltd. | 2348 | 99.00 decimal | 6,850,000 | No relation except Buyer-Seller |
| 03 | M/S. Pioneer Casual Wear Ltd. | 23138 | 16.50 decimal | 687,999 | |
| 04 | AJ Corporation Limited | 5474 | 5255 sft | 242,030,500 | Tauhidul I Chaudhury Chiarman of AJ Corporation Ltd. & father of Javed opgenhaffen Chirman of S. S. Steel Ltd. |
| **Total** | | | | **250,944,500** | |

**(v) Details of whether the issuer has received all the approval spertaining to use of the land, if required;**

The Company has received all the approval of pertaining to use of the land.

**(vi) If the property is owned by the issuer, whether there is a mortgage or other type of charge on the property, with name of the mortgagee;**

| Name of Mortgagee | Deed No. | Date | Location | Area |
|---|---|---|---|---|
| Bank Asia Limited | Deed No.1854 | 25-05-2016 | Plot # 4, 18/A, 18/C, & 18/F | 148.5 decimal |
| National Bank Ltd. | Qsr/nbl/banani/advance/2017 | 20-03-2017 | Floor space pearl trade center | 5,255 sft |

**(vii) If the property is taken on lease, the expiration dates of the lease with name of the lessor, principal terms and conditionsof the lease agreements and details of payment;**

| Lessor | Purpose of Lease | Period of Lease | Lease Amount (BDT) | Monthly Rental Amount (BDT) | Interest Rate @ p.a. | Effective date | Expiration date |
|---|---|---|---|---|---|---|---|
| IDLC Finance Limited | Vehicle purchase. | 60 Months | 11,000,000 | 248,880 | 12.75% | November 24, 2015 | October 24, 2020 |
| IDLC Finance Limited | Vehicle purchase. | 60 Months | 1,700,000 | 39,999 | 14.50% | April 12, 2015 | March 12, 2020 |
| IDLC Finance Limited | Vehicle purchase. | 60 Months | 2,000,000 | 45,260 | 12.75% | December 06, 2015 | November 06, 2020 |
| IDLC Finance Limited | Civil Construction | 60 Months | 80,000,000 | 1,779,560 | 12.00% | January 04, 2017 | Deacember 06, 2021 |
| IIDFC | Vehicle purchase | 60 Months | 3,000,000 | 69,805 | 12.75% | June 12, 2016 | May 12, 2021 |
| IPDC | Vehicle purchase | 60 Months | 3,000,000 | 577,255 | 13.00% | March 02, 2016 | February 12, 2021 |
| Nitol Motors Limited | Vehicle purchase | 24 Months | 1,430,807 | 62,209 | 0% | June 06, 2016 | May 06, 2018 |
| Nitol Motors Limited | Vehicle purchase | 60 Months | 3,330,000 | 55,500 | 20.86% | November 02, 2013 | October 02, 2018 |
| Nitol Motors Limited | Vehicle purchase | 60 Months | 3,270,000 | 54,500 | 20.86% | April 09, 2015 | March 09, 2020 |
| Nitol Motors Limited | Vehicle purchase | 60 Months | 3,690,000 | 61,500 | 20.86% | April 12, 2015 | March 12, 2020 |
| Nitol Motors Limited | Vehicle purchase | 60 Months | 3,690,000 | 61,500 | 20.86% | April 12, 2015 | March 12, 2020 |
| Nitol Motors Limited | Vehicle purchase | 60 Months | 2,844,000 | 47,400 | 20.86% | November 01, 2015 | October 01, 2020 |
| Nitol Motors Limited | Vehicle purchase | 60 Months | 3,378,000 | 56,300 | 20.86% | October 28, 2015 | September 28, 2020 |
| Nitol Motors Limited | Vehicle purchase | 60 Months | 3,378,000 | 56,300 | 20.86% | October 28, 2015 | September 28, 2020 |

**Principal Terms & Conditions of the lease agreement:**

1. Mode of Investment: For Procuring Vehicle for Management Use
2. Lease Term: 5 Years (60 Months)
3. Mode of Repayment: By 60 (Sixty) equal monthly installment.
4. Security:
    a) Hypothecation of the vehicles duly registered jointly in your & the bank's name at companies cost, which shall continue till adjustment of the investment.
    b) 1 security cheque for amount of aggregate payments of rentals.
    c) 1st party comprehensive insurance policy at your cost favoring the Bank.
    d) Personal Guarantee of all the directors of the company.

**(viii) Dates of purchase of plant and machineries along with sellers name, address, years of sale, condition when purchased, country of origin, useful economic life at purchase and remaining economic life, purchase price and written down value;**

**Details of Plant and Machinery year- : 2002-2003**

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | JR Series slipping Motors (spare) | 2 | Brand New | JR | JR company Ltd. Rm.508, No.28 New Jinqiao Rd., Pudong Dist., China | China | 2002 | 16 | 1 years | 515,123 | 231,290 |
| 2 | Bundle Press Machine | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | India | 2002 | 16 | 1 years | 925,120 | 415,379 |
| | **Total** | **3** | | | | | | | | **1,440,243** | **646,669** |

**Details of Plant and Machinery year- : 2003-2004**

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 5 ton Furnace | 1 | Brand New | Megatherm | Megatherm, 1, Taratala Road, Kolkata, India, Postal Code: 700088. | India | 2003 | 16 | 2 years | 8,525,125 | 3,921,558 |
| 2 | Rolling Mill | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana. | India | 2003 | 16 | 2 years | 3,512,220 | 1,615,621 |
| 3 | ETO Crane | 1 | Brand New | ASIA | Asia crane co. ltd. Mumbai - 400052, Maharashtra, India. | India | 2003 | 16 | 2 years | 1,210,225 | 556,704 |
| 4 | Electro Magnet | 1 | Brand New | SAFEX | Sainart Co. Ltd. 101, Ave Maria, Ambedhkar Road, Near Union Park Khar (W), Mumbai - 400052, Maharashtra, India | India | 2003 | 16 | 2 years | 512,321 | 235,668 |
| 5 | Electric Saw Machine | 2 | Brand New | AMETEC | Ametec 1100 Cassatt Road, Berwyn, PA 19312, America | USA | 2003 | 16 | 2 years | 75,000 | 34,500 |
| 6 | Grinding Machine | 2 | Brand New | AMETEC | Ametec 1100 Cassatt Road, Berwyn, PA 19312, America | USA | 2003 | 16 | 2 years | 55,000 | 25,300 |
| 7 | Drilling Machine | 2 | Brand New | AMETEC | Ametec 1100 Cassatt Road, Berwyn, PA 19312, America | USA | 2003 | 16 | 2 years | 80,500 | 37,030 |
| 8 | Tensile testing Machine | 1 | Brand New | Fuel instrument engineering co. Ltd | Fuel instrument engineering co. Ltd Plot No. 68 to 89, Parvati Co-op. Industrial Estate Ltd.,Yadrav ( Ichalkaranji ) - 416 145, Tal. Shirol, Dist. Kolhapur, Maharashtra, India. | India | 2003 | 16 | 2 years | 435,120 | 200,155 |
| 9 | Accessories for Furnace | 1 | Brand New | Megatherm | Megatherm, 1, Taratala Road, Kolkata, India, Postal Code : 700088 | India | 2003 | 16 | 2 years | 423,459 | 194,791 |
| 10 | Shaper Machine | 1 | Brand New | KLOPP | Klopp-Werke solingen wald, Germane | India | 2003 | 16 | 2 years | 620,120 | 285,255 |
| | **Total** | **13** | | | | | | | | **15,449,090** | **7,106,581** |

### Details of Plant and Machinery year- : 2004-2005

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Static Frequency converter | 1 | Brand New | Megatherm | Megatherm,1, Taratala Road, Kolkata , India, Postal Code: 700088 | India | 2004 | 16 | 3 years | 505,126 | 227,307 |
| 2 | Shearing Machine | 1 | Brand New | STM | S &T Machinery Pvt Ltd 22, Vasanth Nagar Singanallur, Coimbatore-641005 Tamil Nadu, India. | India | 2004 | 16 | 3 years | 225,123 | 101,305 |
| | **Total** | **2** | | | | | | | | **730,249** | **328,612** |

### Details of Plant and Machinery year- : 2005-2006

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Water Purifier Machine | 1 | Brand New | Megatherm | Megatherm,1, Taratala Road, Kolkata, India, Postal Code : 700088 | India | 2005 | 16 | 4 years | 220,125 | 101,147 |
| 2 | Electronic Weighing Bridge | 1 | Brand New | Asebee | Asebee, Mettler-Toledo (S) Pte Ltd., 28 Ayer Rajah Crescent, #05-01, Singapore. 139959 | Switzerland | 2005 | 16 | 4 years | 5,320,000 | 2,444,540 |
| | **Total** | **2** | | | | | | | | **5,540,125** | **2,545,687** |

### Details of Plant and Machinery year- : 2006-2007

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 8 Ton Furnace | 1 | Brand New | Megatherm | Megatherm, 1, Taratala Road, Kolkata, India, Postal Code : 700088 | India | 2006 | 16 | 5 years | 15,523,450 | 7,699,631 |
| | **Total** | **1** | | | | | | | | **15,523,450** | **7,699,631** |

## Details of Plant and Machinery year- : 2008-2009

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Anti Air pollution Unit | 1 | Brand New | Environment Solution System Ltd. | Environment Solution System Ltd. 7 Hillview Avenue ,Kingston | India | 2008 | 16 | 7 years | 3,960,000 | 2,277,000 |
| 2 | Band Tasting Machine | 1 | Brand New | Fuel instrument engineering co. Ltd | Fuel instrument engineering co. Ltd Plot No. 68 to 89, Parvati Co-op. Industrial Estate Ltd.,Yadrav (Ichalkaranji ) - 416 145, Tal. Shirol, Dist. Kolhapur, Maharashtra, India. | Bangladesh | 2008 | 16 | 7 years | 220,000 | 126,500 |
| | **Total** | **2** | | | | | | | | **4,180,000** | **2,403,500** |

## Details of Plant and Machinery year- : 2009-2010

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Copper Magnet | 1 | Brand New | Sainart Co. Ltd | Sainart Co. Ltd 101, Ave Maria, Ambedhkar Road, Near Union Park Khar (W), Mumbai - 400052, Maharashtra, India | India | 2009 | 16 | 8 years | 1,215,129 | 741,229 |
| 2 | ETO Crane | 1 | Brand New | EOT | ETO Room 902, Building 6, No. 26 Dongqing Street, Zhengzhou, Henan, P.R.China | Bangladesh | 2009 | 16 | 8 years | 2,208,000 | 1,346,880 |
| 3 | Spares of Filtering & purifying Machinenery | 1 | Brand New | Megatherm | Megatherm, 1, Taratala Road, Kolkata, India, Postal Code: 700088 | India | 2009 | 16 | 8 years | 345,577 | 210,802 |
| 4 | Plasma Cutter | 1 | Brand New | chdwelding.en.made-in-china.com | chdwelding.en.made-in-china.com, China | China | 2009 | 16 | 8 years | 300,456 | 183,278 |
| 5 | ETO Crane | 1 | Brand New | Sainart Co. Ltd | Sainart Co. Ltd 101, Ave Maria, Ambedhkar Road, Near Union Park Khar (W), Mumbai - 400052, Maharashtra, India | India | 2009 | 16 | 8 years | 2,935,458 | 1,790,629 |
| | **Total** | **5** | | | | | | | | **7,004,620** | **4,272,818** |

**Details of Plant and Machinery year- : 2010-2011**

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Rolling Mill | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | India | 2010 | 16 | 9 years | 182,103,691 | 117,593,458 |
| 2 | Testing Aparettus for Ferros Metal | 1 | Brand New | Scientific ltd. | Scientific 5741, Basti Harphool Singh, Behind Sadar Bazar Police Station , New Delhi - 110006, Delhi, India | India | 2010 | 16 | 9 years | 1,135,756 | 733,414 |
| 3 | Spares of Induction Mealting Furnace | 1 | Brand New | Sainart Co. Ltd | Sainart Co. Ltd 1 No, Taratala Road, Kolkata | India | 2010 | 16 | 9 years | 135,349 | 87,402 |
| 4 | Temperature Measuring system-570-T | 1 | Brand New | SSS technical service Pvt Ltd. | SSS technical service Pvt Ltd. C-135, Govindpuri, Modinagar UP. 201201, India | India | 2010 | 16 | 9 years | 235,908 | 152,338 |
| 5 | Compressor CFM Recippocating Type including piping& Value | 1 | Brand New | ELGI | ELGI Trichy Road, Singanallur, Coimbatore – 641005,Tamilnadu, India. | India | 2010 | 16 | 9 years | 897,654 | 579,660 |
| 6 | Lab Equipment -UTM | 1 | Brand New | Scientific ltd. | Scientific 5741, Basti Harphool Singh, Behind Sadar Bazar Police Station , New Delhi - 110006, Delhi, India | India | 2010 | 16 | 9 years | 1,025,235 | 662,046 |
| 7 | Lathe Machine | 3 | Brand New | Scientific ltd. | H.P Singh & Co. 75,Ganesh Chandra Avenue, Chandni Chawk, Bowbazar, Kolkata, West Bengal 700013, India | India | 2010 | 16 | 9 years | 1,475,125 | 952,562 |
| 8 | VCB, Energypac | 10 | Brand New | H.P Singh & Co. | Energypac 25, Energy Center, Tejgaon I/A, Dhaka-1208 | Bangladesh | 2010 | 16 | 9 years | 5,015,275 | 3,238,614 |
| 9 | ETO Crane | 1 | Brand New | Energypac | Local made 5th Floor, Robin Tower 42/43, Purana Paltan, Dhaka-1000, and Bangladesh. | Bangladesh | 2010 | 16 | 9 years | 2,575,120 | 1,662,884 |
| 10 | ETO Crane | 1 | Brand New | Inhouse | Sainart Co. Ltd 101, Ave Maria, Ambedhkar Road, Near Union Park Khar (W), Mumbai - 400052, Maharashtra, India | Bangladesh | 2010 | 16 | 9 years | 2,012,128 | 1,299,332 |
| | **Total** | **20** | | | | | | | | **196,611,241** | **126,961,709** |

## Details of Plant and Machinery year- : 2011-2012

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Motor | 1 | Brand New | Kirloskr | Kirloskr Udyog Bhavan,Tilak Road,Pune 411 002, India | India | 2011 | 16 | 10 years | 2,844,000 | 1,971,176 |
| | **Total** | **1** | | | | | | | | **2,844,000** | **1,971,176** |

## Details of Plant and Machinery year- : 2012-2013

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Cast Iron Rolls | 1 | Brand New | Barot Engineering ltd. | Barot Engineering ltd., India | India | 2012 | 16 | 11 years | 2,182,960 | 1,626,960 |
| 2 | Hot Rolling Mills, PPRM for USD 33,357 | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | India | 2012 | 16 | 11 years | 2,601,840 | 1,939,151 |
| 3 | Automatic Control System, Sunglare, China for USD 33,951 | 1 | Brand New | HiTac | HiTac industries Ltd. 8AF., 249, Gongong Road, Nantong, 226006, Jiangsu, P.R. China | China | 2012 | 16 | 11 years | 2,648,190 | 1,973,696 |
| 4 | Spectrometer, Spectromax, UK for USD 48,193 | 1 | Brand New | AMETAK | AMETAK | UK | 2012 | 16 | 11 years | 3,759,041 | 2,801,613 |
| 5 | Testing equipments, Magnum Opps for USD 5,159 | 1 | Brand New | AMETAK | AMETAK | UK | 2012 | 16 | 11 years | 402,371 | 299,887 |
| 6 | CCM plant including mould assembly 800MM, mould level control, scillator support, withdrawing & straightening unit, intermediate roller, hydraulic elevator, secondary water pumps, copper tube with standard accessories for Euro 440,000 | 1 | Brand New | STS | STS Via Mentana, 1233100 Udine Italy. | Italy | 2012 | 16 | 11 years | 47,898,972 | 35,699,104 |
| | **Total** | **5** | | | | | | | | **59,493,374** | **44,340,411** |

**Details of Plant and Machinery year- : 2013-2014**

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Temperature measurment system, Pyrometer for USD 3040 | 1 | Brand New | SSS technical service Pvt Ltd. | SSS technical service Pvt Ltd. C-135, Govindpuri, Modinagar, UP. 201201, INDIA | India | 2013 | 16 | 12 years | 237,120 | 189,815 |
| 2 | Mould level controller including motor pumps and cables for Euro 35,340 | 1 | Brand New | ABB | ABB Schweiz AG, Badenerstrasse 780 8048 Zurich, Zurich | Germany | 2013 | 16 | 12 years | 5,084,727 | 4,070,324 |
| 3 | Magnet Drum Set | 1 | Brand New | Sainart | Shree Sainart Devices Narendra (Manager) 101, Ave Maria, Ambedhkar Road, Near Union Park Khar (W), Mumbai - 400052, Maharashtra, India | India | 2013 | 16 | 12 years | 1,650,000 | 1,320,825 |
| 4 | Cooling Tower for CCM Plant, STS Italy for USD 19,000 | 1 | Brand New | STS | STS Via Mentana, 1233100 Udine Italy | Italy | 2013 | 16 | 13 years | 1,830,740 | 1,465,507 |
| 5 | MK Sam top bottom for CCM plant for USD 56,993 | 1 | Brand New | Sreebalaji ceramics | Sreebalaji ceramics Via Mentana, 1233100 Udine Italy | Italy | 2013 | 16 | 13 years | 6,082,392 | 4,868,955 |
| 6 | Fluctation loss against import of CCM plant | 1 | Brand New | STS | Sreebalaji ceramics Via Mentana, 1233100 Udine Italy | Italy | 2013 | 16 | 12 years | 2,690,677 | 2,153,887 |
| | **Total** | **6** | | | | | | | | **17,575,656** | **14,069,313** |

**Details of Plant and Machinery year- : 2014-2015**

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | CCM Plant eastablishment including local parts & assembling cost | 1 | Brand New | STS | STS Via Mentana, 1233100 Udine Italy | Italy | 2014 | 16 | 14 years | 102,219,314 | 87,525,288 |
| 2 | Laddle for CCM plant | 2 | Brand New | Quality Steel | Quality Steel Reaz Tower, Reaz Nagor, Tangail Road, Joydebpur chowrasta, Gazipur, Dhaka, Bangladesh | Bangladesh | 2014 | 16 | 14 years | 7,801,130 | 6,679,718 |
| 3 | Tundish Board | 2 | Brand New | Metanix | Jahan Trading, Ctg. | Bangladesh | 2014 | 16 | 14 years | 2,907,248 | 2,489,331 |
| 4 | Tundish Car | 1 | Brand New | STS | STS Via Mentana, 1233100 Udine Italy | Italy | 2014 | 16 | 14 years | 15,965,785 | 13,670,703 |
| 5 | Pre heater for CCM Plant | 1 | Brand New | STS | STS Via Mentana, 1233100 Udine Italy | Italy | 2014 | 16 | 14 years | 1,401,530 | 1,200,060 |
| 6 | Casting block for furnace, Megatherm, India | 1 | Brand New | Megatherm | Megatherm, 1,Taratala Road, Kolkata , India, Postal Code : 700088 | India | 2014 | 16 | 14 years | 275,380 | 235,794 |
| 7 | Wireless weighing scale, China | 1 | Brand New | Zhengzhou Jinmai | Zhengzhou Jinmai 1, Taratala Road, Kolkata , India, Postal Code : 700088 | China | 2014 | 16 | 14 years | 156,640 | 134,123 |
| 8 | Coil | 1 | Brand New | Popular Electronics | Popular Electronics Old Passport Road, 9th Street, Opposite Side Ministry of Finance, Muhammad zayed karwash Building, Shop No 10, Abu Dhabi . U A E | UAE | 2014 | 16 | 14 years | 220,000 | 188,375 |
| 9 | Gear Motor, ACB E2, EnergyPac | 1 | Brand New | EnergyPac | EnergyPac 25, Energy Center, Tejgaon I/A, Dhaka-1208 | Germany | 2014 | 16 | 14 years | 31,600 | 27,058 |
| 10 | Under Voltage release, YU 220, Energypac | 1 | Brand New | EnergyPac | EnergyPac 25, Energy Center, Tejgaon I/A, Dhaka-1209 | Germany | 2014 | 16 | 14 years | 10,000 | 8,563 |
| 11 | Emax E4H 4000, ACB, Energypac | 1 | Brand New | EnergyPac | EnergyPac 25, Energy Center, Tejgaon I/A, Dhaka-1210 | Germany | 2014 | 16 | 14 years | 382,400 | 327,430 |
| 12 | Gas Burners for rolling mills, Wesman | 1 | Brand New | Wesman | Wesman 1, Taratala Road, Kolkata , India, Postal Code : 700088 | India | 2014 | 16 | 14 years | 2,041,000 | 1,747,606 |
| 13 | Digital testing machine, 100 ton capacity | 2 | Brand New | Shell Corporation | Shell Corporation House # B 146, 2nd Floor ,Rd # 4, Mohakhali New DOHS | China | 2014 | 16 | 14 years | 300,000 | 256,875 |
| 14 | ACB. Italy | 2 | Brand New | STS | STS Via Mentana, 1233100 Udine Italy | Italy | 2014 | 16 | 14 years | 803,650 | 688,125 |
| 15 | Plane Sheet for CCM Plant | | Brand New | Jahangir Iron Steel | Jahangir Iron Stee Nowabpur, Dhaka | Bangladesh | 2014 | 16 | 14 years | 372,000 | 318,525 |
| 16 | Air Filtering & Purifying machine, India | 1 | Brand New | Enviro Solution | Enviro Solution 1, Taratala Road, Kolkata , India, Postal Code: 700088 | India | 2014 | 16 | 14 years | 494,550 | 423,458 |
| 17 | Hydralic Pullar | 1 | Brand New | Jahanara Power Engineering | Jahanara Power Engineering 300, Elephant Road, Alishan Complex, 3rd Floor, Dhaka-1205, | Bangladesh | 2014 | 16 | 14 years | 233,500 | 199,398 |
| | **Total** | **20** | | | | | | | | **135,615,727** | **116,120,430** |

**Details of Plant and Machinery year- : 2015-2016**

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Rolls for Rolling Mills | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | China | 2015 | 16 | 15 years | 1,752,077 | 1,599,646 |
| 2 | Converters,Pneumatic | 1 | Brand New | STS | STS Via Mentana, 1233100 Udine Italy | Italy | 2015 | 16 | 15 years | 2,395,720 | 2,187,292 |
| 3 | Gear Box | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | India | 2016 | 16 | 15 years | 1,885,433 | 1,721,400 |
| 4 | Rolls for Rolling mills | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | India | 2016 | 16 | 15 years | 4,284,737 | 3,911,965 |
| 5 | Horizontal Pump | 1 | Brand New | STS | STS Via Mentana, 1233100 Udine Italy | Italy | 2016 | 16 | 15 years | 1,233,566 | 1,126,245 |
| 6 | AC Motors,Multy Phase,of an output-75kw,Motor Foot Mounted | 1 | Brand New | Megatherm | Megatherm, 1, Taratala Road, Kolkata , India, Postal Code : 700088 | India | 2016 | 16 | 15 years | 859,864 | 785,056 |
| 7 | Safety System for Mixer | 1 | Brand New | RK Enterprise | RK Enterprise 39, Kazi Bhaban (5th Floor), Dhaka-1205, Bangladesh | India | 2016 | 16 | 15 years | 9,276,643 | 8,469,575 |
| | **Total** | **7** | | | | | | | | **21,688,040** | **19,801,181** |

**Details of Plant and Machinery year- : 2016-2017**

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition when purchased | Brand | Seller Name & address | Country of origin | Date/Year of Purchase | Useful Economic life | Remaining Economy life | Purchase Value (BDT) | WDV as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Safety System for Mixer | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | India | 2016 | 16 | 15 years | 7,955,215 | 7,716,559 |
| 2 | Parts Of Metal Reroling Mill | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | India | 2016 | 16 | 15 years | 1,419,162 | 1,376,587 |
| 3 | Parts Of Metal Reroling Mill | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | India | 2016 | 16 | 15 years | 198,448 | 192,495 |
| 4 | 8 Ton Furnace Modification | 1 | Brand New | Megatherm | Megatherm, 1, Taratala Road, Kolkata , India, Postal Code : 700088 | India | 2016 | 16 | 15 years | 76,960,986 | 74,652,156 |
| 5 | Modification of rolling mills | 1 | Brand New | Megatherm | Megatherm,1, Taratala Road, Kolkata , India, Postal Code : 700089 | India | 2016 | 16 | 15 years | 66,025,125 | 64,044,371 |
| 6 | Modification of Steel mills | 1 | Brand New | Megatherm | Megatherm, 1, Taratala Road, Kolkata , India, Postal Code : 700090 | India | 2016 | 16 | 15 years | 86,330,432 | 83,740,519 |
| 7 | Rolls for Rolling Mills | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | India | 2016 | 16 | 15 years | 6,650,195 | 6,450,689 |
| 8 | Rolls for Rolling Mills, SGI & SG ACC Quality of Rolls | 1 | Brand New | Deem Rolltech | Deem Rolltech C 3 / 301, Anushruti Tower, Near Jain Temple, Opp. New York Tower, Thaltej, S.G. Road, Ahmedabad - 380054 (India) | India | 2016 | 16 | 15 years | 1,286,937 | 1,248,329 |
| 9 | Shaper Machine, Size-36" | 1 | Brand New | STM | Bismillah Engineering Reaz Tower, Reaz Nagor, Tangail Road, Joydebpur chowrasta, Gazipur, Dhaka, Bangladesh | Bangladesh | 2016 | 16 | 15 years | 520,000 | 504,400 |
| 10 | Bushber Trucking System with Audio Visiual Panel | 1 | Brand New | Ajay Syscon | Ajay Syscon 128/2 Club Solaris Premises, Mayur Colony, Off Karve Road, Behind Jog High School, Pune - 411038, India | India | 2016 | 16 | 15 years | 129,080 | 125,208 |
| 11 | Rotary Share 450crs Swiveing Type | 1 | Brand New | PPRM | PPRM, Plot No. I-42, DLF Industrial Area, Phase-1, Faridabad-121003, Haryana | India | 2016 | 16 | 15 years | 498,681 | 483,721 |
| 12 | Pump Type T6/80 U4/7.5 LB2 with Motor | 1 | Brand New | STS | STS Via Mentana, 1233100 Udine Italy | Italy | 2016 | 16 | 15 years | 2,437,390 | 2,364,268 |
| | **Total** | **12** | | | | | | | | **250,411,651** | **242,899,302** |
| | | | | | | | | | | | |

**The Written down value of Plant & Machinery for the year ended June 30, 2017 is BDT. 591,167,021**

**(ix) Details of the machineries required to be bought by the issuer, cost of the machineries, name of the suppliers, date of placement of order and the date or expected date of supply, etc.**
No machineries are required to be bought by the issuer except machineries to be bought from IPO proceeds.

**(x) In case the machineries are yet to be delivered, the date of quotations relied upon for the cost estimates given shall also be mentioned;**
There are no such machineries which are yet to be delivered.

**(xi) If plant is purchased in brand new condition then it should bementioned;**

**Declaration Related to Machineries being Brand New**

We do hereby declare that all the plants and machineries of the S. S. Steel Limited as on 30 June, 2017 was purchased in brand new condition. There are no re-conditioned or second hand machineries installed in the Company.

Sd/-
**MABS & J Partners.**
**Chartered Accountants**

**October 24, 2017**

**(xii) Details of the second hand or reconditioned machineries bought or proposed to be bought, if any, including the age of the machineries, balance estimated useful life, etc. as per PSI certificates of the said machineries as submitted to the Commission;**
The company uses no re-conditioned or secondhand plant & machinery. It has also no proposal to buy second hand or reconditioned machineries.

**(xiii) A physical verification reports by the issue manager regarding the properties as submitted to the Commission;**

**PHYSICAL VERIFICATION REPORT BY THE ISSUE MANAGER**

**OF**

**S. S. STEEL LIMITED**

This is to certify that we have visited the registered office and factory of S. S. Steel Limited on July 15, 2018 and we have found the registered office and factory as details bellow:

**Visited and Accompanied by:**

| Particulars | | Name & Designation | Company |
|---|---|---|---|
| **Visited by** | : | **MD. Uzzal Hossain**<br>Managing Director & CEO (CC) | Citizen Securities & Investment Limited |
| **Accompanied by** | : | **Mohammad Shirajul Islam**<br>Managing Director & Director | S. S. Steel Limited |
| | : | **Mohammad Golam Sabur**<br>Chief Financial Officer | |
| | : | **Md. Mostafizur Rahman**<br>Company Secretary | |
| **Registered Office** | : | The Pearl Trade Center, Cha – 90/3 Pragati Sarani North Badda,Dhaka-1212, Bangladesh | |
| **Location of the Factory** | : | Plot-04, Block-B, Tongi Industrial Area, Gazipur, Bangladesh. | |
| **Nature of Business** | : | The principal activities of the company are manufacturing of Billet, MS-Rod, Iron Ingot, Deformed Rod, steel for the reinforcement of concrete (Ribed Bar),Angel Bar and 500W steel. | |
| **Products** | : | MS-Bar (Rod) | |
| **Workers'** | : | We have found 423 nos. of workers' are present at the time of our visit, 24 nos. of workers are in leave as per attendance record. All of the workers are full time basis and total 447 nos. workers' are working in the factory. | |

**Description of Property:**
We have identified the properties of S. S. Steel Limited are as follows:

**Land:**
We have found 148.5 decimals of land in two different location surrounded by boundary wall.

**Factory Building:**
The factory has five buildings, three steel structure shed.

**Register & Corporate Office:**
The Company has 5,255 square feet floor space with two car parking at Pearl Trade Center, Pragati Sarani North Badda used as a registered & corporate office.

**Details of the buildings status are discussed below:**

| Number of Buildings | Type (Bricks/Tin/Prefabricated Steel) | Area (sqm.) per floor | Total Building Area (sqm.) | Total Building Area Constructed by Company (sqm) | Cost per (sqm.) (BDT) | Total Cost (BDT) | Status of Use |
|---|---|---|---|---|---|---|---|
| Building-1 | RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC-Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Glass in window, & Grill in Window. (5 Storied Office building) | 97.41 | 487.05 | 487.05 | 54936.82 | 26,756,976 | **Ground floor** –3 Office room, 2 Toilet, Pump room & Generator control room<br>**1st floor –** Conference room, Chairman room, IT room, Tea room, 2 Toilet.<br>**2rd floor –** Officer, Office room, Meeting room, Store room, 5 Toilet.<br>**3rd floor-** Accounts officer room. Accounts room, 2 office room, waiting room, store room, Cash room, 4 Toilet<br>**4th floor-**2 wash room, Dining room, Prayer room, kitchen room, Toilet, 2 Water cooler.<br>**Roof floor**- Vacant. |
| Building-2 | Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC- Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Glass in window, & Grill in Window. (Three Storied Store building) | 88.62 | 265.86 | 265.86 | 54517.94 | 14,494,140 | **Ground floor-** Store room, Panel room, SCHAT room<br>**1st floor –**3 store room, Maintain area.<br>**2rd floor-** Kitchen, 3 labor Bed room, Dining, 3 Toilet, and Corridor.<br>**Roof floor-** Vacant. |
| Building-3 | RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC-Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Glass in window, & Grill in Window. (Four Storied 5 ton furnace building). This building is a subsection of building 4 as it is only the furnace platform which is one of the major expensive construction of the project) | 84.87 | 84.87 | 84.87 | 1247880.1 | 105,907,584 | **Ground floor-** BATI, Machine room, Fire House area, PDV room, VCB room, Generator Section<br>**1st floor & 2nd floor**- Store room, 2 water cooler.<br>**Roof floor-** Vacant. |
| Building-4 | RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC-Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Glass in window, & Grill in Window. (Five storied 8 ton furnace building). (Ground floor height is almost double the height of a single floor, so, area of 1st floor is not shown in the FAR table, but the height is considered as Five storied building) | (121.95 +81.30+ 81.30+ 81.30 ) | 365.85 | 365.85 | 78023.3 | 28,544,820 | **Ground & 1st floor-** Generator room<br>**2nd floor-** 2 labor room,<br>Store room, Power plant control room, 2 Toilet.<br>**3rd floor-** 5 labor room, Dining room, Kitchen room, 3 Toilet<br>**4th& 5th floor-** 7 labor room, Dining room, Kitchen room, 4 Toilet.<br>**Roof floor-** Vacant. |
| Building-5 | RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC-Slab with Beam, RCC-Stair, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Glass in window, & Grill in Window. (Four storied Office Building) | 68.50 | 342.50 | 342.50 | 75314.9 | 25,795,368 | **Ground & 1st floor-** 3 Generator,<br>**2nd floor**- 4 labor room, power plant 2 control room, Kitchen, Toilet.<br>**3rd floor-** 4 labor room, 2 Water cooler & Toilet.<br>**4rd floor-** 4 labor room, water cooler, 2 Toilet.<br>**Roof Floor-** Water Tank |
| Shed -1 | Steel structure pre-fabricated building (Factory building) | 1244.62 | 1244.62 | 1244.62 | 91741.31 | 114,307,536 | Workshop area, CSD room, Panel, Panel room, Rolling machine, Rolling area, Panel Board, Water Pump, U.G water Tank, Control room, Transformer room, Collin Tower, Furnace. |
| Shed - 2 | Steel structure pre-fabricated building (Factory building) | 780.32 | 780.62 | 780.62 | 54805.44 | 42,782,226 | 8 ton steel mills- , Room, PIC room, Fire Place, Generator room, C.C.M Area, Machine Workshop area. |
| Shed - 3 | Steel structure pre-fabricated building (Factory building). | 553.36 | 553.36 | 553.36 | 80743.30 | 44,680,111 | 5 ton steel mills- Fire place, Wastage area, Furnace. |
| Registered & Corporate Office | Floor Space With 2 Car parking,<br>Floor Space Constructed by Thai Aluminum, Wooden, Tiles, Wall Paint. | 485.60 | 485.60 | Constructed by developer company Except decoration. | 564765.2 | 274,250,000 | Chairman room, Conference room, MD's room, CFO room, Company Secretary Room, Head of commercial room, 27 Executive Desk, Store room, Kitchen Room, 7 Toilet, Open Space. |
| **Total** | | | **98,892** | | | **677,518,761** | |

**Plant & Machinery**

| Sl. No. | Name of Machinery | Qty. (Sets) | Condition | Country of origin |
|---|---|---|---|---|
| **Plant and Machinery year- : 2002-2003** | | | | |
| 1 | JR Series slipping Motors (spare) | 2 | Brand New | China |
| 2 | Bundle Press Machine | 1 | Brand New | India |
| **Plant and Machinery year- : 2003-2004** | | | | |
| 3 | 5 ton Furnace | 1 | Brand New | India |
| 4 | Rolling Mill | 1 | Brand New | India |
| 5 | ETO Crane | 1 | Brand New | India |
| 6 | Electro Magnet | 1 | Brand New | India |
| 7 | Electric Saw Machine | 2 | Brand New | USA |
| 8 | Grinding Machine | 2 | Brand New | USA |
| 9 | Drilling Machine | 2 | Brand New | USA |
| 10 | Tensile testing Machine | 1 | Brand New | India |
| 11 | Accessories for Furnace | 1 | Brand New | India |
| 12 | Shaper Machine | 1 | Brand New | India |
| **Plant and Machinery year- : 2004-2005** | | | | |
| 13 | Static Frequency converter | 1 | Brand New | India |
| 14 | Shearing Machine | 1 | Brand New | India |
| **Plant and Machinery year- : 2005-2006** | | | | |
| 15 | Water Purifier Machine | 1 | Brand New | India |
| 16 | Electronic Weighing Bridge | 1 | Brand New | Switzerland |
| **Plant and Machinery year- : 2006-2007** | | | | |
| 17 | 8 Ton Furnace | 1 | Brand New | India |
| **Plant and Machinery year- : 2008-2009** | | | | |
| 18 | Anti Air pollution Unit | 1 | Brand New | India |
| 19 | Band Tasting Machine | 1 | Brand New | Bangladesh |
| **Plant and Machinery year- : 2009-2010** | | | | |
| 20 | Copper Magnet | 1 | Brand New | India |
| 21 | ETO Crane | 1 | Brand New | Bangladesh |
| 22 | Spares of Filtering & purifying Machinenery | 1 | Brand New | India |
| 23 | Plasma Cutter | 1 | Brand New | China |
| 24 | ETO Crane | 1 | Brand New | India |
| **Plant and Machinery year- : 2010-2011** | | | | |
| 25 | Rolling Mill | 1 | Brand New | India |

| | | | | |
|---|---|---|---|---|
| 26 | Testing Aparettus for Ferros Metal | 1 | Brand New | India |
| 27 | Spares of Induction Mealting Furnace | 1 | Brand New | India |
| 28 | Temperature Measuring system-570-T | 1 | Brand New | India |
| 29 | Compressor CFM Recippocating Type including piping& Value | 1 | Brand New | India |
| 30 | Lab Equipment -UTM | 1 | Brand New | India |
| 31 | Lathe Machine | 3 | Brand New | India |
| 32 | VCB, Energypac | 10 | Brand New | Bangladesh |
| 33 | ETO Crane | 1 | Brand New | Bangladesh |
| 34 | ETO Crane | 1 | Brand New | Bangladesh |
| **Plant and Machinery year- : 2011-2012** | | | | |
| 35 | Motor | 1 | Brand New | India |
| **Plant and Machinery year- : 2012-2013** | | | | |
| 36 | Cast Iron Rolls | 1 | Brand New | India |
| 37 | Hot Rolling Mills, PPRM for USD 33,357 | 1 | Brand New | India |
| 38 | Automatic Control System, Sunglare, China for USD 33,951 | 1 | Brand New | China |
| 39 | Spectrometer, Spectromax, UK for USD 48,193 | 1 | Brand New | UK |
| 40 | Testing equipments, Magnum Opps for USD 5,159 | 1 | Brand New | UK |
| 41 | CCM plant including mould assembly 800MM, mould level control, scillator support, withdrawing & straightening unit, intermediate roller, hydraulic elevator, secondary water pumps, copper tube with standard accessories for Euro 440,000 | 1 | Brand New | Italy |
| **Plant and Machinery year- : 2013-2014** | | | | |
| 42 | Temperature measurment system, Pyrometer for USD 3040 | 1 | Brand New | India |
| 43 | Mould level controller including motor pumps and cables for Euro 35,340 | 1 | Brand New | Germany |
| 44 | Magnet Drum Set | 1 | Brand New | India |
| 45 | Cooling Tower for CCM Plant, STS Italy for USD 19,000 | 1 | Brand New | Italy |
| 46 | MK Sam top bottom for CCM plant for USD 56,993 | 1 | Brand New | Italy |
| 47 | Fluctation loss against import of CCM plant | 1 | Brand New | Italy |
| **Plant and Machinery year- : 2014-2015** | | | | |
| 48 | CCM Plant eastablishment including local parts & assembling cost | 1 | Brand New | Italy |
| 49 | Laddle for CCM plant | 2 | Brand New | Bangladesh |
| 50 | Tundish Board | 2 | Brand New | Bangladesh |
| 51 | Tundish Car | 1 | Brand New | Italy |
| 52 | Pre heater for CCM Plant | 1 | Brand New | Italy |
| 53 | Casting block for furnace, Megatherm, India | 1 | Brand New | India |
| 54 | Wireless weighing scale, China | 1 | Brand New | China |

| | | | | |
|---|---|---|---|---|
| 55 | Coil | 1 | Brand New | UAE |
| 56 | Gear Motor, ACB E2, EnergyPac | 1 | Brand New | Germany |
| 57 | Under Voltage release, YU 220, Energypac | 1 | Brand New | Germany |
| 58 | Emax E4H 4000, ACB, Energypac | 1 | Brand New | Germany |
| 59 | Gas Burners for rolling mills, Wesman | 1 | Brand New | India |
| 60 | Digital testing machine, 100 ton capacity | 2 | Brand New | China |
| 61 | ACB. Italy | 2 | Brand New | Italy |
| 62 | Plane Sheet for CCM Plant | | Brand New | Bangladesh |
| 63 | Air Filtering & Purifying machine, India | 1 | Brand New | India |
| 64 | Hydralic Pullar | 1 | Brand New | Bangladesh |
| **Plant and Machinery year- : 2015-2016** | | | | |
| 65 | Rolls for Rolling Mills | 1 | Brand New | China |
| 66 | Converters,Pneumatic | 1 | Brand New | Italy |
| 67 | Gear Box | 1 | Brand New | India |
| 68 | Rolls for Rolling mills | 1 | Brand New | India |
| 69 | Horizontal Pump | 1 | Brand New | Italy |
| 70 | AC Motors,Multy Phase,of an output-75kw,Motor Foot Mounted | 1 | Brand New | India |
| 71 | Safety System for Mixer | 1 | Brand New | India |
| **Plant and Machinery year- : 2016-2017** | | | | |
| 72 | Safety System for Mixer | 1 | Brand New | India |
| 73 | Parts Of Metal Reroling Mill | 1 | Brand New | India |
| 74 | Parts Of Metal Reroling Mill | 1 | Brand New | India |
| 75 | 8 Ton Furnace Modification | 1 | Brand New | India |
| 76 | Modification of rolling mills | 1 | Brand New | India |
| 77 | Modification of Steel mills | 1 | Brand New | India |
| 78 | Rolls for Rolling Mills | 1 | Brand New | India |
| 79 | Rolls for Rolling Mills, SGI & SG ACC Quality of Rolls | 1 | Brand New | India |
| 80 | Shaper Machine, Size-36" | 1 | Brand New | Bangladesh |
| 81 | Bushber Trucking System with Audio Visiual Panel | 1 | Brand New | India |
| 82 | Rotary Share 450crs Swiveing Type | 1 | Brand New | India |
| 83 | Pump Type T6/80 U4/7.5 LB2 with Motor | 1 | Brand New | Italy |

**Fire Fighting Equipment:**
List of fire fighting equipment are as follows:

| Sl. No. | Details | Quantity |
|---|---|---|
| 01 | Fire Extinguisher | 60 |

Besides these assets we have also found other assets like Electric equipments, electric & gas installation, crane, forklift, transformer, gas generator, Furniture & Fixtures, office equipments, motor vehicles and others.

It is mentionable here that during our visit, we have checked inventory register and roster (Workers' duty register) and found satisfactory and all machineries are in good condition and running well.

**Signboard:**
The signboard of the Company is well displayed at the factory premises.

Sd/-
**MD. Uzzal Hossain**
Managing Director & CEO (CC)
Citizen Securities & Investment Limited

**Dated: July 15, 2018**

**(xiv) If the issuer is entitled to any intellectual property right or intangible asset, full description of the property, whether the same are legally held by the issuer and whether all formalities in this regard have been complied with;**

| Name of Intangible Asset | Description | Nature of Ownership | Compliance Status | Country of origin |
|---|---|---|---|---|
| PLC (CCM) | CCM plant operation | Fully owned by SSSTEEL | Complied | Italy |
| PLC (RM) | Rolling plant opration | Fully owned by SSSTEEL | Complied | India |
| PLC (SM) | Steel plant operation | Fully owned by SSSTEEL | Complied | India |
| Intuit QuickBooks | Accounting database Software | Fully owned by SSSTEEL | Complied | USA |
| TSG-Tap | Payroll system management | Fully owned by SSSTEEL | Complied | China |

**(xv) Full description of other properties of the issuer.**

| Particulars | Written Down Value as at June 30, 2017 (Amount in BDT) |
|---|---|
| Electric Equipments | 12,309,963 |
| Electric & Gas Installation | 13,493,167 |
| Crane & Forklift | 32,731,644 |
| Transformer | 1,044,117 |
| Gas Generator | 483,318,529 |
| Furniture & Fixtures | 602,172 |
| Office Equipment | 1,647,673 |
| Motor Vehicle | 64,037,535 |
| Computer Software | 36,634,282 |
| **Total Fixed Assets** | **645,819,082** |

**Details of the Electric Equipments:**

| Sl. No. | Details | Quantity | W.D.V as on 30.06.2017 |
|---|---|---|---|
| 1 | Tube light shade | 125 | 29,063 |
| 2 | Ceiling Fan | 55 | 35,613 |
| 3 | Air Condition, General 3 Ton | 4 | 181,693 |
| 4 | Stand Fan | 25 | 43,750 |
| 5 | 150 HP Motor | 1 | 33,817 |
| 6 | Blower machine | 3 | 4,725 |
| 7 | Hydraulic pump | 1 | 57,750 |
| 8 | Main Host Motor | 1 | 148,500 |
| 9 | Cable for internal line | 2500 ft | 107,733 |
| 10 | Cable for internal line | 3000 ft | 184,250 |
| 11 | Copper cable | 1500 ft | 215,333 |
| 12 | Spilt A/C 3 Ton, General | 3 | 109,567 |
| 13 | Slip Ring Motor | 3 | 155,167 |
| 14 | LT Slipping Motor 7.5 KW | 4 | 308,000 |
| 15 | Saifan Coil Volt | 4 | 50,050 |
| 16 | Taster Break Motor Passer 4 Volt, MS Chain, Hydrolic Cable | 54 RFT | 86,433 |
| 17 | CC TV | 8 | 17,117 |
| 18 | Furnesh User Capacitor | 8 | 241,608 |
| 19 | Manual Chain Block | 2 | 15,425 |
| 20 | CPU Monitor | 1 | 19,304 |
| 21 | Laser Printer | 1 | 5,808 |
| 22 | Link Switch | 1 | 8,849 |
| 23 | Printer | 1 | 8,093 |
| 24 | Printer | 1 | 7,470 |
| 25 | Air Compressor water cooling motor 60 HP | 1 | 706,300 |
| 26 | Split A/C, Mitsubishi | 1 | 43,400 |
| 27 | Hydraulic Jack | 1 | 26,250 |
| 28 | Suction Centifugal pump with motor | 3 | 322,000 |
| 29 | Charge Air Cooler, Helix | 1 | 1,225,000 |
| 30 | Air Compressor, 25 Kgs, H. Tanabe Co. Japan | 1 | 792,000 |
| 31 | Air Tanks, 1100 Liter | 1 | 69,667 |
| 32 | Milnars Centrifugal pump, Model ETA 125-40, BR (Bareshaft) | 1 | 45,320 |
| 33 | Thurstor Break Motor, Capacity 34 Kgs, Brand New | 2 | 74,167 |
| 34 | DC Motor, Encoder, Cobler Co, Japan | 2 | 83,067 |
| 35 | MS Shef, 120mm-230mm | 1 | 18,913 |
| 36 | LT Motor, 5.5 KW, 960 RPM, Toshiba, Japan | 4 | 400,500 |
| 37 | 3x10,2x16,3x4 flexiable cable | 1 | 84,921 |
| 38 | SMS Server (4 Channel) | 5 | 288,212 |
| 39 | SMS Server (4 Channel) | 2 | 127,500 |
| 40 | Sensor | 5 | 16,875 |
| 41 | ACB, 4000A, 100KA, TP | 1 | 296,050 |
| 42 | Power Cable NYY 1x240 rm | 1 | 181,090 |
| 43 | Power Cable NYY 1x240 rm | 1 | 334,280 |
| 44 | Haier 1 Ton AC outdoor | 1 | 17,600 |
| 45 | General Brand Spilt Wall Type AC 2.0 Ton, ASG24 | 1 | 70,400 |
| 46 | Walton Mobile, GM | 1 | 26,480 |
| 47 | AC Induction Motor 150HP, 440V, Japan | 1 | 138,017 |
| 48 | Buluar Drum Fan, 40", 1500RPM | 1 | 64,517 |
| 49 | Buluar Drum Fan, 26", 1500RPM | 1 | 40,833 |
| 50 | Flexible cable, NYY | 1 | 39,690 |
| 51 | "MILNARS" Brand High Pressure Multistage Centrifugal pump, Model-MOVi40/4 | 1 | 156,750 |

| | | | |
|---|---|---|---|
| 52 | "MILNARS" Brand Centrifugal pump Model-ETA 65-20'AR"C & ETA 80-20"AR"C | 2 | 77,917 |
| 53 | General Brand Spilt Wall Type AC 1Ton,Model-ASGA12MBTA-A | 1 | 45,833 |
| 54 | General Brand Split Wall Type AC,3Ton,Model:ABG24ABA | 2 | 104,867 |
| 55 | LG Brand Split celling Type AC, 1Ton & 2Ton,Model:P12NUC & P24NUC | 2 | 114,833 |
| 56 | General Brand Split Wall Type AC 2Ton, Model:ASGA24FMT | 1 | 79,500 |
| 57 | General Brand Split celling Type AC,Model:ABG36A, TUBE-6300*18 Feet,(185000*1 unit) | 1 | 168,982 |
| 58 | "MILNARS YANSHAN" Brand Submersible Motor Pump, Model:150 QJ 50-120/9+30KW | 1 | 503,500 |
| 59 | AC 2 Ton,Model:ABGA24A | 1 | 79,500 |
| 60 | Motor Parts | 5 | 357,558 |
| 61 | Drum Bluer-24",Motor-5KW,2900RPM,50HZ, Casle Punching (Hydrolic),Thrustor Break Motor-34Kgs | 2 | 144,004 |
| 62 | General Brand Split Wall Type AC 2Ton, Model:ASGA24FMT | 1 | 80,250 |
| 63 | General Brand Split Wall Type AC 1.5Ton, Model:AOGR18AEt | 2 | 142,667 |
| 64 | General Brand Split Wall Type AC 2Ton, Model:ASGA24FMT | 1 | 80,250 |
| 65 | Induction Motor - 5.5 HP | 1 | 45,417 |
| 66 | Induction Motor - 10 HP | 2 | 66,763 |
| 67 | General Brand Split Wall Type AC 1Ton & 2Ton Model:ASGA24FMT & ASGA12MT | 2 | 190,750 |
| 68 | Flexible Cable, RM | 3000 ft | 130,915 |
| 69 | M/ Contactor SC-N7 , 150-200A, 220V & SC-N4, 80-135A,220V | 2 | 133,505 |
| 70 | Electirc Instruments (Cable, Socket) | 300 | 19,066 |
| 71 | "MILNARS YANSHAN" Brand Submersible Motor Pump, Model:150 QJ 50-120/9+30KW | 1 | 55,000 |
| 72 | Air Cooler | 2 | 595,833 |
| 73 | General Brand Split Wall Type AC 2Ton, Model:ASGA24FMT | 1 | 84,000 |
| 74 | General Brand Split Wall Type AC 1.5Ton & 2Ton Model:ASGA18FMT | 2 | 162,400 |
| 75 | UPS Micro , UVS-2000 | 1 | 51,333 |
| 76 | Camera , Power Adapter, 12 DC , AMP | 6 | 21,188 |
| 77 | Induction Motor -5.5 Kw | 1 | 96,521 |
| 78 | Printer Canon LBP -6030 | 1 | 6,686 |
| 79 | UPS Micro , UVS-1000 | 2 | 14,125 |
| 80 | Printer Canon LBP -8030 | 1 | 6,650 |
| 81 | CPU | 5 | 22,325 |
| 82 | Hydrolic Power Unit Pump | 1 | 129,375 |
| 83 | Scale Weighted Software (40 Ton Capacity) | 1 | 143,750 |
| 84 | Laptop Asus X 556UQ-7th Gen Core i5-7200U-2.50 GHz/RAM-8GB/HDD-1TB/15.6" LED/ DVD-RW | 1 | 48,750 |
| 85 | Computer Set with mouse, keyboard, Monitor | 2 | 53,138 |
| 86 | AC-1 Ton Model- ASG12 BMTA-A | 3 | 172,550 |
| 87 | AC-1.5 Ton Model-ASG58 MTA-A | 3 | 229,075 |
| 88 | AC- 2 Ton Model-ASG24 MFTA-A | 1 | 86,275 |
| | **Total** | 337 | **12,309,963** |

**Details of the Electric & Gas Installation:**

| Sl. No. | Details | Quantity | W.D.V as on 30.06.2017 |
|---|---|---|---|
| 1 | Electric line | 15,000 ft | 2,210,528 |
| 2 | Gas line | 25,000 ft | 3,603,448 |
| 3 | Power cable NYY Pvc XLP 1x300mm | 30,000 ft | 803,374 |
| 4 | Power cable, 4 Crore NYY, Armart 120 RM | 2,000 ft | 540,817 |
| 5 | Gas line | 5,000 ft | 4,525,000 |
| 6 | Gas line | 2,000 ft | 1,810,000 |
| | **Total** | 79,000 ft | **13,493,167** |

**Details of the Crane & Forklift:**

| Sl. No. | Details | Quantity | W.D.V as on 30.06.2017 |
|---|---|---|---|
| 1 | 5 Ton Single Beam Overhead Crane, DG, China | 1 | 7,885,042 |
| 2 | Wireless crane scale with printout, OCS-10T-XS, China | 1 | 92,541 |
| 3 | Crane Magnet, 10Ton Capacity | 2 | 2,061,078 |
| 4 | Excavator | 1 | 3,272,541 |
| 5 | Mobile Crane | 1 | 8,498,310 |
| 6 | Passenger Lift | 1 | 2,170,152 |
| 7 | Passenger Lift | 1 | 2,336,461 |
| 8 | Trilobite Plate | 1 | 190,000 |
| 9 | Hydralic vane Pump, Model: PVR 150-F-F-60RAA-3480, Pressure: 175 kgs/cm2, Displacement:47 cm3 | 1 | 115,542 |
| 10 | 10/5 Ton Double Girder EOT Crane Erection | 1 | 743,400 |
| 11 | Double Grider EOT Crane 10/5 Ton & LT Rail | 2 | 5,366,578 |
| | **Total** | **13** | **32,731,644** |

**Details of the Transformer:**

| Sl. No. | Details | Quantity | W.D.V as on 30.06.2017 |
|---|---|---|---|
| 1 | Energypac Transformer | 1 | 1,044,117 |
| | **Total** | **1** | **1,044,117** |

**Details of the Gas Generator:**

| Sl. No. | Details | Quantity | W.D.V as on 30.06.2017 |
|---|---|---|---|
| 1 | Diesel generator set | 1 | 182,400 |
| 2 | Transformer 1250 KVA, Energypac | 1 | 134,956 |
| 3 | Step Down 2500 KVA | 1 | 658,237 |
| 4 | Generator set | 2 | 14,714,118 |
| 5 | Step Down 530 KVA | 1 | 160,539 |
| 6 | Cable & Line installation | 1 Set | 2,094,948 |
| 7 | Step Up 3500 KVA | 1 | 2,486,388 |
| 8 | Generator set | 3 | 73,560,493 |
| 9 | Step Up 2000 KVA | 1 | 2,646,969 |
| 10 | Step Up 2000 KVA | 1 | 2,646,969 |
| 11 | Step Down 2000 KVA | 1 | 1,394,145 |
| 12 | Step Down 2250 KVA | 1 | 1,789,088 |
| 13 | Generator set, MWM, Kaltimax for USD 156,521 | 1 | 9,015,610 |
| 14 | Turbo Chargers | 1 | 536,906 |
| 15 | Sensor Cable, input card, power supply | 10,000 sft | 715,985 |

| | | | |
|---|---|---|---|
| 16 | Hexagon nuts, adjusting screw | 200,000 | 331,667 |
| 17 | Ignition System | 4 | 618,333 |
| 18 | Shafta | 2 | 123,083 |
| 19 | Magnetic Conductor | 1,000 | 215,238 |
| 20 | Blower Fan Motors | 1 | 142,375 |
| 21 | Generator parts, Kaltimax Energy, for USD 11,000 | 1 Set | 1,227,360 |
| 22 | Generator overhauling parts, Kaltimax Energy, Singapore, Euro 141,000 | 1 Set | 14,995,834 |
| 23 | HZTL Turbo Charger, HZTL430200M0001 | 1 | 3,871,667 |
| 24 | Generator parts, Kaltimax Energy | 1 Set | 1,451,875 |
| 25 | Generator parts, Kaltimax Energy | 1 Set | 580,560 |
| 26 | Generator parts, Kaltimax Energy | 1 Set | 894,176 |
| 27 | Generator parts, Kaltimax Energy | 1 Set | 600,833 |
| 28 | Cooling Fan Blade | 1 | 332,000 |
| 29 | Piston | 1 | 231,072 |
| 30 | Magnetic Conductor | 1 | 90,013 |
| 31 | Magnetic Conductor | 1 | 167,782 |
| 32 | Turbo Chargers | 1 | 3,351,684 |
| 33 | RR16 Gas Pressure Regulator, ITRON | 1 | 546,000 |
| 34 | VME power supply, Kaltimex | 1 | 495,600 |
| 35 | CPU for generator, Singapore | 1 | 1,624,500 |
| 36 | Parts for Generator | 1 | 4,571,693 |
| 37 | Piston Ring O Seal | 1 | 447,115 |
| 38 | Parts for Generator | 1 | 164,350 |
| 39 | Parts for Generator | 1 | 285,929 |
| 40 | AVR | 1 | 813,351 |
| 41 | Parts for Generator | 1 | 407,508 |
| 42 | Parts for Generator | 1 | 4,146,800 |
| 43 | Parts for Generator | 1 | 350,000 |
| 44 | Repair Kit | 1 | 941,600 |
| 45 | Parts for Generator | 1 | 3,008,093 |
| 46 | Ignition System | 1 | 712,000 |
| 47 | Parts for Generator | 1 Set | 1,446,447 |
| 48 | Parts for Generator | 1 Set | 398,813 |
| 49 | Repair Kit | 1 Set | 455,000 |
| 50 | Repair Kit | 1 Set | 54,900 |
| 51 | Ignition System | 1 Set | 892,818 |
| 52 | Ignition System | 1 Set | 651,360 |
| 53 | Analog Input Card | 1 Set | 488,715 |
| 54 | Parts for Generator | 1 Set | 10,565,266 |
| 55 | Parts for Generator | 1 Set | 5,334,868 |
| 56 | Generator Overhauling | 1 Set | 1,260,600 |
| 57 | Turbo Chargers | 1 Set | 4,800,000 |
| 58 | Generator Overhauling | 1 Set | 10,694,585 |
| 59 | Motors and Generators of an output>750W<=75 nes Motor 450kw | 1 Set | 909,297 |
| 60 | New Adjustment | 1 Set | 284,888,020 |
| | **Total** | | **483,318,529** |

**Details of the Furniture & Fixtures:**

| Sl. No. | Details | Quantity | W.D.V as on 30.06.2017 |
|---|---|---|---|
| 1 | Executive Table | 25 | 11,569 |
| 2 | Executive Chair | 25 | 19,479 |
| 3 | Visitor Chair | 30 | 42,000 |
| 4 | Revolving Chair | 10 | 40,250 |

| | | | |
|---|---|---|---|
| 5 | Conference Table | 2 | 31,500 |
| 6 | Chair | 12 | 40,500 |
| 7 | File Cabinet | 15 | 50,625 |
| 8 | Rack | 25 | 68,654 |
| 9 | Work Station | 10 | 68,819 |
| 10 | Steel Almira | 10 | 68,750 |
| 11 | Cabinet | 2 | 24,310 |
| 12 | Table | 2 | 5,915 |
| 13 | Executive Chair | 2 | 48,727 |
| 14 | Low Bach Chair | 1 | 12,199 |
| 15 | Chair | 10 | 68,875 |
| | **Total** | **181** | **602,172** |

**Details of the Office Equipment:**

| Sl. No. | Details | Quantity | W.D.V as on 30.06.2017 |
|---|---|---|---|
| 1 | Oil Pump | 1 | 306,148 |
| 2 | Hydraulic Cylinder | 10 | 86,400 |
| 3 | Fire Fighting Equipments | 45 | 144,000 |
| 4 | Hose Pipe | 3565 sft | 283,598 |
| 5 | Dual Fuel Burner | 6 | 193,728 |
| 6 | UPS | 1 | 34,560 |
| 7 | Digital Indicator | 2 | 52,800 |
| 8 | Telephone Set | 1 | 2,352 |
| 9 | Temp Measurement System | 1 | 110,848 |
| 10 | Welding Machine | 1 | 51,425 |
| 11 | Wire Drum | 1 | 58,500 |
| 12 | Acid Pump | 1 | 49,075 |
| 13 | Compressor, 15 Kgs | 2 | 99,011 |
| 14 | Laptop, Lenovo | 1 | 18,563 |
| 15 | CC Camera | 10 | 58,667 |
| 16 | Photo Copy Machine | 1 | 98,000 |
| | **Total** | | **1,647,673** |

**Details of the Motor Vehicle:**

| Sl. No. | Details | Quantity | W.D.V as on 30.06.2017 |
|---|---|---|---|
| 1 | Car No-Dhaka Metro-13-7695 | 1 | 111,546 |
| 2 | Micro Bus No-Dhaka Metro-13-7516 | 1 | 113,938 |
| 3 | Pick Up, Dhaka Metro-11-7588 | 1 | 105,719 |
| 4 | Tailor No-63-0036, 10 Ton | 1 | 537,079 |
| 5 | Truck No-14-1595, 5 Ton | 1 | 878,313 |
| 6 | Truck No-11-1247, 5 Ton | 1 | 767,746 |
| 7 | Truck No-14-1594, 5 Ton | 1 | 1,306,108 |
| 8 | DM-HA-43-6101 | 1 | 59,730 |
| 9 | DM-HA-43-6071 | 1 | 57,694 |
| 10 | DM-HA-43-6069 | 1 | 59,956 |
| 11 | Car No-Dhaka Metro-16-5376 | 1 | 892,450 |
| 12 | Truck No-14-1583, 5 Ton | 1 | 1,896,889 |
| 13 | Pick up Jac-14-4195 | 1 | 1,050,573 |
| 14 | Truck No-14-1743, 5 Ton | 1 | 1,958,753 |
| 15 | Truck No-14-0390, 5 Ton | 1 | 1,996,403 |
| 16 | Motor Cycles | 1 | 89,142 |
| 17 | Truck No-DM-U-14-1908, 15 Ton, LPT 1615/48, Cummins 6 BTAA, | 1 | 2,048,332 |

| | | | |
|---|---|---|---|
| | 5833CC | | |
| 18 | Truck No-DM-U-14-1909, 15 Ton, LPT 1615/48, Cummins 6 BTAA, 5833CC | 1 | 2,048,332 |
| 19 | Truck No-DM-U-14-1910, 15 Ton, LPT 1615/48, Cummins 6 BTAA, 5833CC | 1 | 2,048,331 |
| 20 | Toyota NOAH Micro, Reg Dhaka Metro-Cha-15-7123 | 1 | 1,980,658 |
| 21 | Truck No-DM-TA-18-7461, 15 Ton, LPk 909, TATA Tipper | 1 | 2,024,877 |
| 22 | Truck No-DM-U-14-2140, 15 Ton, LPT 1615/48, Cummins 6 BTAA, 5833CC | 1 | 2,370,317 |
| 23 | Truck No-DM-U-14-2141, 15 Ton, LPT 1615/48, Cummins 6 BTAA, 5833CC | 1 | 2,370,317 |
| 24 | Truck No-DM-U-12-0076, TATA 3Ton LPT1615/48 | 1 | 2,448,996 |
| 25 | Truck No-DM U-12-0077, TATA 3Ton, LPT1615/48 | 1 | 2,448,996 |
| 26 | Truck No-DM U-13-0083, TATA 3Ton, LPT909/38 | 1 | 1,986,777 |
| 27 | Nissan X Trail Hard Jeep 2000 CC, 2014 Model, DM-GHA-17-0517 | 1 | 4,194,225 |
| 28 | Nissan X Trail Hard Jeep 2000 CC, 2014 Model, DM-GHA-17-0579 | 1 | 4,194,225 |
| 29 | Nissan X Trail Hard Jeep 2000 CC, DM-GHA-17-0580 | 1 | 2,876,627 |
| 30 | Toyota Pickup,2010 Model,1.5 Ton,DM-THA-13-3669 | 1 | 1,860,091 |
| 31 | Motor Cycles, Yamaha M Fazer-153CC,Colour-Black | 1 | 251,125 |
| 32 | Tipper Drum Truck,LPK 1516/38 | 1 | 3,669,654 |
| 33 | Toyota Axio X, Model-2011 | 1 | 1,640,833 |
| 34 | Toyata Axio X , Model-2012 | 1 | 1,650,000 |
| 35 | New Adjustment | 1 | 10,042,784 |
| | **Total** | **35** | **64,037,535** |

**Details of the Computer Software:**

| Sl. No. | Details | Quantity | W.D.V as on 30.06.2017 |
|---|---|---|---|
| 1 | Quick book software | 1 | 12,579 |
| 2 | Production Quality Software | 1 | 32,500 |
| 3 | Dell Dextop Computer | 1 | 33,652 |
| 4 | Laptop | 1 | 38,165 |
| 5 | Toshiba Computer | 1 | 10,357 |
| 6 | Desktop Computer, Intel, Hitachi | 1 | 10,067 |
| 7 | Tally ERP9, Rel-1.1 | 1 | 19,167 |
| 8 | Computer Set | 2 | 39,120 |
| 9 | Scale Software CCTV IP, Camera,SMS & Partial Weight Facility | 1 | 137,500 |
| 10 | Computer Set & Laptop | 3 | 179,625 |
| 11 | Canon DADF Abl For Ir 2520/2525/2530, Part no.2840B004AA | 1 | 37,000 |
| 12 | Printer Canon,Scanner Canon Lide,DVD,Switch TP-Link, 5 & 8 Port | 1 | 25,977 |
| 13 | Computer Set | 3 | 68,219 |
| 14 | Hp Toner, Samsung | 5 | 25,283 |
| 15 | Laptop Asus X 556UQ | 1 | 48,563 |
| 16 | Computer Set | 1 | 30,677 |
| 17 | Production Quality Software | 1 | 35,885,833 |
| | **Total** | **26** | **36,634,282** |

**(f) Plan of Operation and Discussion of Financial Condition:**

**(i) If the issuer has not started its commercial operation, the company's plan of operations for the period which would be required to start commercial operation which shall, among others, include:**
This is not applicable for this Issue

**(ii) If the issuer had been in operation, the issuer's revenue and results from operation, financial position and changes in financial position and cash flows for the last five years or from commercial operation, which is shorter, shall be furnished in tabular form which shall, among others, include the following information:**
The Company's Revenues and Results from Operations, Statement of Financial position, Statement of changes in Financial Position and Cash Flows for the last five years is mentioned below:

**Revenue and Results from Operations:**

| Particulars | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
|---|---|---|---|---|---|
| (A) Revenue | 3,003,309,524 | 1,818,864,918 | 2,143,818,211 | 2,104,662,407 | 2,104,588,735 |
| (B) Cost of Goods Sold | 2,322,695,709 | 1,417,548,023 | 1,691,743,700 | 1,732,652,706 | 1,750,387,967 |
| **(C) Gross Profit (A-B)** | **680,613,815** | **401,316,894** | **452,074,511** | **372,009,701** | **354,200,768** |
| (D) Operating Expenses | 126,795,163 | 50,998,189 | 45,606,800 | 42,855,037 | 37,279,480 |
| (E) Selling and distribution expenses | 73,834,265 | 53,230,995 | 40,424,548 | 43,210,716 | 40,098,518 |
| **(F) Trading profit (C-D-E)** | **479,984,387** | **297,087,710** | **366,043,163** | **285,943,948** | **276,822,770** |
| (G) Financial Expenses | 153,794,703 | 137,630,642 | 201,093,903 | 250,185,644 | 246,881,937 |
| **(H) Profit before other income (F-G)** | **326,189,684** | **159,457,068** | **164,949,260** | **35,758,304** | **29,940,833** |
| (I) Other Income | 4,901,664 | 3,426,909 | 1,427,501 | 546,410 | 259,042 |
| (J) Loss on sale of property, plant & equipment | - | - | 133,991 | - | - |
| (K) Loss on sale of Investment in shares | - | - | 88,520 | - | - |
| **(L) Profit before WPPF and provision for income tax (H+I-J-K)** | **331,091,349** | **162,883,977** | **166,154,250** | **36,304,714** | **30,199,874** |
| (M) Contribution to WPPF and welfare fund | 15,766,255 | 7,783,794 | 7,920,271 | 2,142,953 | - |
| (N)Provision for loss on investment in shares | - | - | - | 121,754 | 1,292,722 |
| **(O) Profit before income tax (L-M-N)** | **315,325,094** | **155,100,182** | **158,233,979** | **34,040,007** | **28,907,152** |
| (P) Provision for income tax | 50,306,486 | 59,620,085 | 146,650,188 | 6,364,945 | 6,357,073 |
| **(Q) Profit after income tax (O-P)** | **265,018,608** | **95,480,097** | **11,583,791** | **27,675,062** | **22,550,079** |

**Statement of Financial Position:**

| Particulars | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| **A: Non-Current Assets** | **2,800,301,938** | **2,438,552,076** | **1,309,040,994** | **1,237,828,478** | **1,090,908,223** |
| Property, Plant & Equipment | 2,526,051,938 | 2,171,802,076 | 1,309,040,994 | 1,126,785,014 | 1,037,843,369 |
| Investment Property | 274,250,000 | 266,750,000 | - | 1,392,910 | 2,807,386 |
| Capital Work-in Progress | - | - | - | 109,650,554 | 50,257,468 |
| **B: Current Assets** | **3,295,768,115** | **2,583,453,025** | **1,676,344,433** | **1,382,453,410** | **1,315,994,481** |
| Inventories | 1,322,158,531 | 1,327,004,447 | 1,002,745,810 | 906,168,301 | 939,010,089 |
| Accounts Receivable | 1,058,198,012 | 801,075,542 | 575,823,571 | 376,185,727 | 296,404,816 |
| Advances, Deposits & Pre-payments | 783,187,463 | 387,207,392 | 82,194,237 | 75,929,473 | 57,907,832 |
| Cash & Cash Equivalent | 132,224,109 | 68,165,644 | 15,580,815 | 24,169,909 | 22,671,743 |
| **Total Assets [A+B]** | **6,096,070,054** | **5,022,005,100** | **2,985,385,427** | **2,620,281,888** | **2,406,902,703** |
| | | | | | |
| **EQUITY & LIABILITY** | | | | | |
| **C: Shareholders' Equity** | **3,414,579,925** | **3,149,561,318** | **610,368,125** | **671,012,421** | **643,337,358** |
| Share Capital | 2,200,000,000 | 2,200,000,000 | 99,500,000 | 99,500,000 | 67,000,000 |
| Retained Earnings | 468,613,452 | 192,281,927 | 92,458,258 | 74,713,373 | 72,983,954 |
| Revaluation Surplus | 736,849,102 | 748,162,020 | 409,292,496 | 487,681,677 | 494,236,033 |
| Tax Holiday Reserve | 9,117,371 | 9,117,371 | 9,117,371 | 9,117,371 | 9,117,371 |
| **D: Non-Current Liabilities** | **693,089,905** | **760,646,052** | **1,010,725,109** | **248,693,978** | **46,909,286** |
| Long Term Loan | 397,417,501 | 486,630,484 | 128,263,286 | 248,693,978 | 46,909,286 |
| Deferred Tax Liabilities | 295,672,404 | 274,015,569 | 197,286,823 | - | - |
| Share Money Deposit | - | - | 685,175,000 | - | - |
| **E: Current Liabilities** | **1,988,400,223** | **1,111,797,730** | **1,364,292,193** | **1,700,575,489** | **1,716,656,060** |
| Trade & Other Payable | 321,044,699 | 145,685,022 | 193,231,459 | 172,117,370 | 222,517,312 |
| Accrued Expense | 99,775,105 | 72,005,168 | 64,691,619 | 35,884,605 | 70,132,413 |
| Long Term Loan-Current Portion | 94,862,342 | 31,049,766 | 82,048,248 | 171,595,525 | 61,427,796 |
| Short Term loan | 1,338,011,053 | 767,149,172 | 978,979,384 | 1,305,319,665 | 1,355,428,113 |
| Provision for Workers' Profit Participation Fund | 35,754,970 | 18,594,154 | 10,234,660 | 2,142,953 | - |
| Provision for Tax Liabilities | 98,952,054 | 77,314,448 | 35,106,823 | 13,515,371 | 7,150,427 |
| **Total Equity and Liabilities [C+D+E]** | **6,096,070,054** | **5,022,005,100** | **2,985,385,427** | **2,620,281,888** | **2,406,902,703** |

**Statement of Changes in Financial Position:**

| Particulars | Share Capital | Share Money Deposit | Revaluation Reserve | Tax Holiday Reserve | Retained Earnings | Total Equity |
|---|---|---|---|---|---|---|
| **Balance at the beginning on October 01, 2012** | **20,000,000** | **34,000,000** | **501,208,752** | **9,117,371** | **43,461,156** | **607,787,279** |
| Share money deposit realized | - | 13,000,000 | - | - | - | 13,000,000 |
| Net Profit (after tax) transferred from statement of comprehensive income | - | - | - | - | 22,550,079 | 22,550,079 |
| Excess depreciation transfer to retained earnings | - | - | (6,972,719) | - | 6,972,719 | - |
| Issuance of ordinary shares during the year | 47,000,000 | (47,000,000) | - | - | - | - |
| **Balance at the end on September 30, 2013** | **67,000,000** | **-** | **494,236,033** | **9,117,371** | **72,983,954** | **643,337,358** |
| | | | | | | |
| **Balance as on October 01, 2013** | **67,000,000** | **-** | **494,236,033** | **9,117,371** | **72,983,954** | **643,337,358** |
| Issuance of bonus shares during the year | 32,500,000 | - | - | - | (32,500,000) | - |
| Net Profit for the year | - | - | - | - | 27,675,062 | 27,675,062 |
| Excess depreciation on revalued assets transferred to retained earnings | - | - | (6554,356) | - | 6,554,356 | - |
| **Balance as at September 30, 2014** | **99,500,000** | **-** | **487,681,677** | **9,117,371** | **74,713,373** | **671,012,421** |
| | | | | | | |
| **Balance as on October 01, 2014** | **99,500,000** | **-** | **487,681,677** | **9,117,371** | **74,713,373** | **671,012,421** |
| Net Profit for the year | - | - | - | - | 11,583,791 | 11,583,791 |
| Other comprehensive income | - | - | - | - | - | - |
| Deferred tax on revaluation surplus | - | - | (72,228,087) | - | - | (72,228,087) |
| Depreciation on revalued assets transferred to retained earnings | - | - | (6,161,094) | - | 6,161,094 | - |
| **Balance as at September 30, 2015** | **99,500,000** | **-** | **409,292,496** | **9,117,371** | **92,458,258** | **610,368,125** |
| | | | | | | |
| **Balance at the beginning on October 01, 2015** | **99,500,000** | **-** | **409,292,496** | **9,117,371** | **92,458,258** | **610,368,125** |
| Net Profit (after tax) transferred from statement of comprehensive income | - | - | - | - | 95,480,097 | 95,480,097 |
| Addition in revaluation surplus | - | - | 403,780,113 | - | - | - |
| Issuance of ordinary shares during the year | 2,100,500,000 | - | - | - | - | 2,100,500,000 |
| Excess depreciation transfer to retained earnings | - | - | (4,343,571) | - | 4,343,571 | - |
| **Balance as at end on June 30, 2016** | **2,200,000,000** | **-** | **748,162,020** | **9,117,371** | **192,281,927** | **3,149,561,318** |
| | | | | | | |
| **Balance at the beginning on October 01, 2016** | **2,200,000,000** | **-** | **748,162,020** | **9,117,371** | **192,281,927** | **3,149,561,318** |
| Net Profit (after tax) transferred from statement of comprehensive income | - | - | - | - | 265,018,608 | 265,018,608 |
| Excess depreciation transfer to retained earnings | - | - | (11,312,918) | - | 11,312,918 | - |
| **Balance as at June 30, 2017** | **2,200,000,000** | **-** | **736,849,102** | **9,117,371** | **468,613,452** | **3,414,579,925** |

**Statement of Cash Flows:**

| Particulars | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
|---|---|---|---|---|---|
| **Cash Flows from Operating Activities** | | | | | |
| Cash received from Customers | 2,772,523,790 | 1,617,424,857 | 1,958,038,577 | 2,049,523,247 | 2,134,316,626 |
| Cash received from other Sources | 4,901,664 | 3,426,909 | 1,427,501 | 546,410 | 259,042 |
| Cash Payment to Employees | (145,855,700) | (81,198,881) | - | - | - |
| Cash paid to Suppliers & Others | (1,949,212,405) | (1,694,780,752) | (1,789,325,888) | (1,843,552,012) | (1,675,509,383) |
| Cash paid for Operating Expense | (523,758,744) | (386,697,104) | - | - | (100,807,126) |
| Income Tax payment as advance | (43,897,446) | (12,350,711) | (15,926,494) | (4,586,800) | (9,641,762) |
| VAT Payment | - | - | (13,858,210) | (16,439,544) | (14,435,644) |
| Interest on short term loan paid | - | - | (115,911,515) | | |
| Cash Payment for Financial Expenses | - | - | - | - | (246,881,937) |
| **Net Cash inflow/(outflow) from Operating Activities (A)** | **114,701,160** | **(554,175,682)** | **24,443,971** | **144,207,634** | **87,299,816** |
| **Cash Flows from Investing Activities** | | | | | |
| Acquisition of Property Plant & Equipment | (436,204,027) | (64,527,584) | (104,068,253) | (136,258,378) | (32,113,673) |
| Capital work in progress | - | (435,770,467) | - | (59,393,086) | (50,257,468) |
| Acquisition of Investment in Properties | (7,500,000) | (266,750,000) | - | - | - |
| Sale proceeds of Property Plant & Equipment | - | - | 5,885,000 | - | - |
| Sale proceeds of Investment in Shares | - | - | 1,304,390 | - | - |
| **Net Cash inflow/(outflow) from investing Activities (B)** | **(443,704,027)** | **(767,048,051)** | **(96,878,863)** | **(195,651,464)** | **(82,371,141)** |
| **Cash Flows from Financing Activities** | | | | | |
| Receipt/(payment) for term loan (current) | - | - | (89,547,277) | 110,167,729 | |
| Increase/(Decrease) of Long Term Loan | (25,400,408) | 307,368,716 | (120,430,692) | 201,784,692 | (36,761,155) |
| Increase/(Decrease) of Short Term Loan | 570,861,881 | (211,830,212) | (346,646,891) | (50,108,448) | (19,019,246) |
| Cash Payment for Financial Expenses | (152,400,141) | (137,054,943) | (64,704,342) | (208,901,977) | - |
| Share Money received | - | 1,415,325,000 | 685,175,000 | - | 13,000,000 |
| **Net Cash inflow/(outflow) from Financing Activities (C)** | **393,061,332** | **1,373,808,561** | **63,845,798** | **52,941,996** | **(42,780,401)** |
| **Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)** | **64,058,465** | **52,584,828** | **(8,589,094)** | **1,498,166** | **(37,851,726)** |
| **Cash & Cash Equivalents at the Beginning of the year** | **68,165,644** | **15,580,815** | **24,169,909** | **22,671,743** | **60,523,469** |
| **Cash & Cash Equivalents at the End of the year** | **132,224,109** | **68,165,644** | **15,580,815** | **24,169,909** | **22,671,743** |

**a) Internal and external sources of cash:**

The internal sources of cash of the company are the share capital, Share Money Deposit and Retained Earnings. The external sources of cash are bank loans.

*(As Per Audited Financial Statements)*

| Particulars | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
|---|---|---|---|---|---|
| **Internal sources of Cash:** | | | | | |
| Share Capital | 2,200,000,000 | 2,200,000,000 | 99,500,000 | 99,500,000 | 67,000,000 |
| Share Money Deposit | - | - | - | 685,175,000 | - |
| Retained Earnings | 468,613,452 | 192,281,927 | 92,458,258 | 74,713,373 | 72,983,954 |
| **Sub Total** | **2,668,613,452** | **2,392,281,927** | **191,958,258** | **174,213,373** | **139,983,954** |
| **External Sources of Cash:** | | | | | |
| Long Term Loan | 397,417,501 | 486,630,484 | 128,263,286 | 248,693,978 | 46,909,286 |
| Long Term Loan-Current Portion | 94,862,342 | 31,049,766 | 82,048,248 | 171,595,525 | 61,427,796 |
| Short Term Loan | 1,338,011,053 | 767,149,172 | 978,979,384 | 1,305,319,665 | 1,355,428,113 |
| **Sub Total** | **1,830,290,896** | **1,284,829,422** | **1,189,290,918** | **1,725,609,168** | **1,463,765,195** |
| **Grand Total** | **4,498,904,348** | **3,677,111,349** | **1,381,249,176** | **1,899,822,541** | **1,603,749,149** |

**b) Any material commitments for capital expenditure and expected sources of funds for such expenditure;**

The Company has no material commitment for capital expenditure other than as specified in **"Utilization of IPO Proceeds"** under the head Use of Proceeds & Implementation Schedule of this Prospectus.

**c) Causes for any material changes from period to period in revenues, cost of goods sold, other operating expenses and net income;**

The Company's net profit after tax and other business performance indicators show increasing trend due to the management dedication and suitable strategic action to face competition in the industry. Successive strong financial performance is the result of unwavering commitment of the promoters, management efficiency, employees' sincerity, use of appropriate technology, among others.

The following table shows the year-to-year financial performance of the Company and which is increasing due to the company's long terms vision in this sector, experienced top tier management, favorable economic and government rules and regulations, the commendable repayment culture is contributing for growth of the company.

*(As per Audited Financial Statements)*

| Particulars | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
|---|---|---|---|---|---|
| Turnover | 3,003,309,524 | 1,818,864,918 | 2,143,818,211 | 2,104,662,407 | 2,104,588,735 |
| Cost of Goods Sold | 2,322,695,709 | 1,417,548,023 | 1,691,743,700 | 1,732,652,706 | 1,750,387,967 |
| Operating Expenses | 200,629,428 | 104,229,184 | 86,031,348 | 84,065,753 | 77,377,998 |
| **Net Profit/(Loss) after tax** | **265,018,608** | **95,480,097** | **11,583,791** | **27,675,062** | **22,550,079** |

**Causes for any changes from period to period-in revenues, cost of goods sold, other operating expenses and net income are as under:**

| Year | Revenues | Cost of goods sold | Other operating expenses | Net income |
|---|---|---|---|---|
| June 30, 2017 | Sales of the company increased from June 30, 2017 to June 30, 2016. | Costs of goods sold changed due to increase in sales revenue. | The company's administrative expenses mainly increased due to increase in salary and allowances. | Net profit mainly increased due to increase in sales. |
| June 30, 2016 | Sales of the company decreased from June 30, 2016 to September 30, 2015. | Costs of goods sold changed due to decreased in sales revenue. | The company's administrative expenses mainly increased due to increase in salary and allowances. | Net profit mainly decreased due to decrease in sales |
| September 30, 2015 | Sales of the company decreased by 12% from September 30, 2015 to September 30, 2014. | Costs of goods sold changed due to decreased in sales revenue. | The company's administrative expenses mainly increased due to increase in salary and allowances. | Net profit mainly decreased due to decrease in sales |
| September 30, 2014 | Sales of the company increased from September 30, 2014 to September 30, 2013. | Costs of goods sold changed due to increase in sales revenue. | The company's administrative expenses mainly increased due to increase in salary and allowances. | Net profit mainly increased due to increase in sales. |
| September 30, 2013 | Sales of the company increased from September 30, 2012 to September 30, 2012 due to installation of some machinery in the production line to cope up with the demand. | Costs of goods sold changed due to increase in sales revenue. | The company's administrative expenses mainly increased due to increase in salary and allowances. | Net profit mainly increased due to increase in sales. |

**d) Any seasonal aspects of the issuer's business;**

There is no direct seasonal implication in the products of the company. However, during the rainy season the business of the company slightly hampered due to low level of construction.

**e) Any known trends, events or uncertainties that may have material effect on the issuer's future business;**

Increased price of raw materials in international market, scarcity of funds (liquidity crisis), economic recession, and entrance of new technology, changes in government monetary & industrial policy, increasing competition, power supply disruption and political unrest are known events that may affect the productivity as well as growth of the company.

**f) Any assets of the company used to pay off any liabilities;**

None of the assets of the company has been used to pay off any liabilities of the company.

**g) Any loan taken from or given to any related party or connected person of the issuer with details of the same;**

The Company has not taken any loan from or given to any related party or connected person of the issuer.

**h) Any future contractual liabilities the issuer may enter into within next one year, and the impact, if any, on the financial fundamentals of the issuer;**

The company neither has any future contractual liabilities nor has any plan to enter into any contractual liabilities other than normal course of business within next one year that would impact the financial fundamentals of the company.

**i) The estimated amount, where applicable, of future capital expenditure;**

The Company has not any plan to make any capital expenditure except for those mentioned in the **'Use of Proceeds'** Chapter in this prospectus.

**j) Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus. Updated income tax status for the last 5 years or from commercial operation, which is shorter;**

**Value Added Tax (VAT):** The Company has VAT registration number 18041005458 area number 180104**.** It pays VAT in time and submitted return accordingly and therefore the Company has not any outstanding VAT as on June 30, 2017. Year wise VAT return status of the Company is as under:

| Year | Amount (BDT) |
|---|---|
| 2016-2017 | 26,336,736 |
| 2015-2016 | 23,811,910 |
| 2014-2015 | 13,858,210 |
| 2013-2014 | 16,439,544 |
| 2012-2013 | 14,435,644 |

**Income Tax:** The E-TIN (Tax Payers Identification Number) of S. S. Steel Limited is 350149606594, Taxes Circle-025(Company), Tax Zone-02, Dhaka. Year wise income tax status of the Company is as under:

| Accounting Year | Assessment Year | Assessment Status |
|---|---|---|
| 2016-2017 | 2017-2018 | The company submitted the tax return showing loss Tk. 13,490,365.00 and paid income tax Tk.36,885,402.00 on dated 10.06.2018. |
| 2015-2016 | 2016-2017 | The company submitted the tax return showing income Tk. 56,650,384 and paid income tax Tk.11,099,978.00 on dated 19.11.2017. |
| 2014-2015 | 2015-2016 | The company submitted the tax return showing income Tk.61,689,863 and paid income tax Tk.21,591,452. As per DCT demand note outstanding payable tax Tk. 740,339. Then the Company Appeal against DCT. Assessment completed under Appealed Tribunal by Alternative Dispute Resolution. |
| 2013-2014 | 2014-2015 | The company submitted the tax return showing loss Tk.1,117,387 and paid income tax Tk.7,086,989. As per DCT demand note total payable tax Tk. 7,306,288 tax paid Tk. 4,935,175 outstanding tax Tk. 2,371,113 and interest impose on outstanding amount Tk. 359,054. Than the Company Appeal against DCT. Assessment completed under Appealed Tribunal by Alternative Dispute Resolution arrear payment by Tk. 273,019 and Tk. 500,000.00 |
| 2012-2013 | 2013-2014 | The company submitted the tax return showing income Tk. 21,522,921.00 and paid income tax Tk. 10,569,120.00. Assessment completed under universal self-assessment under section 82BB. As per Deputy Commissionor of Taxes, Taxes Circle-25 (Companies) Tax Zone – 2, Dhaka |

**Customs Duty:** There is no customs duty liability of the Company as on June 30, 2017

**Contingent Liability:** There exists no situation involving SSSTEEL for which any liability for the company is most likely to occur or which may create any possibility of company's liability in the near future.

**k) Any financial commitment, including lease commitment, the company had entered into during the past five years or from commercial operation, which is shorter, giving details as to how the liquidation was or is to be effected;**

Financial (Long and Short term) during last five years:

**a) Financial commitment (Long Term):**

| Name of Institution | Type of Loan | Amount of Loan | Interest Rate | Sanction Date | Amount of Installment | Outstanding Balance as on June 30, 2017 |
|---|---|---|---|---|---|---|
| Bank Asia Ltd. | Long term | 490,000,000 | 10.50% | 25-05-2016 | 126,452,460 | 411,257,363 |
| IDLC Finance Limited. | Lease | 1,700,000 | 14.50% | 12-04-2015 | 10,39,974 | 13,59,488 |
| IDLC Finance Limited. | Lease | 2,000,000 | 12.75% | 06-12-2015 | 8,469,73 | 1,527,799 |
| IDLC Finance Limited. | Long term | 66,000,000 | 12.00% | 04-01-2017 | 6208490 | 47,064,519 |
| IIDFC Limited | Lease | 3,000,000 | 14.00% | 12-06-2016 | 767,855 | 2,624,275 |

**b) Financial commitment (Short Term):**

| Name of Institution | Type of Loan | Amount of Loan | Interest Rate | Sanction Date | Amount of Installment | Outstanding Balance as on June 30, 2017 |
|---|---|---|---|---|---|---|
| Bank Asia Ltd. | CC | 650,000,000 | 10.50% | 25-05-2016 | N/A | 561,737,130 |
| National Bank Ltd. | CC | 250,000,000 | 12.50% | 20-03-2017 | N/A | 251,387,092 |
| Bank Asia Ltd. | Demand Loan | 450,000,000 | 10.50% | 17-01-2017 | N/A | 456,367,774 |
| Bank Asia Ltd. | Short term | 100,000,000 | 10.50% | 17-01-2017 | 32,259,600 | 68,519,056 |

The Company has several lease agreement with different party. They are given below:

| Address | Period | Rent (p/m) |
|---|---|---|
| Sundor Ali Road, Munno Nagar, Tongi, Gazipur | 01.07.2016 to 30.06.2021 | 280,000 |
| Plot no. 6 & 7, Block B, Tongi I/A, Gazipur | 01.03.2017 to 28.02.2018 | 375,000 |
| Sundor Ali Road, Zone 01, Tongi I/A, Gazipur | 01.07.2017 to 30.06.2018 | 3,900 |
| Sundor Ali Road, Munno Nagar, Tongi, Gazipur | 29.09.2011 to 30.06.2018 | 38,000 |
| Sundor Ali Road, Munno Nagar, Tongi, Gazipur | 19.10.2011 to 30.06.2018 | 32,000 |
| Sundor Ali Road, Munno Nagar, Tongi, Gazipur | 19.10.2011 to 30.06.2018 | 37,165 |

**l) Details of all personnel related schemes for which the company has to make provision for in future years;**

The company considers its human resources as the most valuable assets and the profitability of the company largely depends on the effective and efficient use of human resources. The company provides various benefit packages to its employees in addition to monthly benefit of salary, wages and allowances. Lists of benefits are as under to employee:

| | |
|---|---|
| **Festival Bonus:** | The Company pays two festival bonuses. |
| **Yearly Increment/Promotions:** | Employees awarded with a minimum increment of at least 5% of salary and promotion for extra ordinary performances. |
| **Medical Treatment Facility:** | Employees of S. S. Steel Limited receive medical treatment facility for any kind of injury during the course of their service in the company. |
| **Leave encashment:** | Employees are entitled to enjoy encashment against leave. |
| **Workers profit participation fund:** | The Company regularly allocates 5% on net income before tax. |

**m) Break down of all expenses related to the public issue;**

The following amount to be paid to the Issue Manager, Underwriters and other costs are as follows:

| Sl. No. | Particulars | Nature of Expenditure | Amount in BDT |
|---|---|---|---|
| A. | **ISSUE MANAGEMENT FEES** | | **2,875,000** |
| | Manager to the Issue Fee | Maximum 2% (two percent) of the public offer amount. | 2,500,000 |
| | VAT against Issue Management Fee | 15% on Issue Management Fee | 375,000 |
| B. | **LISTING RELATED EXPENSES** | | **8,850,000** |
| | Scrutiny Fees for Stock Exchanges | Tk. 50,000 for each exchanges | 100,000 |
| | Listing Fees for Stock Exchanges (DSE & CSE) | 0.25% on Tk. 10 Crore and 0.15% on the rest amount of paid up capital; (minimum Tk. 50,000 and maximum Tk. 10,000,000 for each exchanges) | 7,550,000 |
| | Annual Fees for DSE & CSE | 0.05% on Tk. 100 Crore of paid up capital and 0.02% on the rest amount of paid up capital; (minimum Tk. 50,000 and maximum Tk. 600,000 for each exchanges) | 1,200,000 |
| C. | **BANGLADESH SECURITIES AND EXCHANGE COMMISSION** | | **1,050,000** |
| | Application Fees | - | 50,000 |
| | BSEC Consent Fees | 0.40% on the public offering amount | 1,000,000 |
| D. | **IPO RELATED FEES** | | **937,500** |
| | Underwriting Commission | 0.50% on underwritten amount | 437,500 |
| | Auditor Certification Fees | At Actual | 500,000 |
| E. | **CDBL FEES AND EXPENSES** | | **976,000** |
| | Security Deposit | At Actual | 500,000 |
| | Documentation Fees | At Actual | 2,500 |
| | Annual Fees | At Actual | 100,000 |
| | Connection Fees | Tk. 500 per month (12*500) | 6,000 |
| | IPO Fees | 0.015% on total paid up capital after IPO | 367,500 |
| F | **PRINTING AND POST IPO EXPENSES** | | **5,879,000** |
| | Publication of Prospectus | Estimated (to be paid at actual) | 600,000 |
| | Abridged version of Prospectus and Notice in 4 daily newspaper | Estimated (to be paid at actual) | 750,000 |
| | Notice for Prospectus, Lottery, Refund etc. in 4 daily newspaper | Estimated (to be paid at actual) | 250,000 |
| | Lottery Conducting Expenses & BUET Fee | Estimated (to be paid at actual) | 1,000,000 |
| | Data Processing and Share Software Charge | Estimated (to be paid at actual) | 2,530,000 |
| | Courier Expenses | Estimated (to be paid at actual) | 450,000 |
| | Administrative & Stationary Expense | Estimated (to be paid at actual) | 299,000 |
| **GRAND TOTAL (A+B+C+D+E+F)** | | | **20,567,500** |

***N.B.: Actual costs will vary if above mentioned estimates differ and will be adjusted accordingly.***

**n) If the issuer has revalued any of its assets, the name, qualification and experiences of the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation separately for each asset revalued in a manner which shall facilitate comparison between the historical value and the amount after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the Commission;**

S. S. Steel Limited has revalued its fixed assets in the financial year 2011 & 2016, which has been reflected in the financial statements of the company.

**The first revaluation of the company's asset was made on September 30, 2011 by Axis Resourced Ltd. Valuer, Management & Financial Consultant, the independent Valuer not related to the company.**

**Summary of Revaluation:** The Company made revaluation of Land and land development, Office Building and, Factory Building & Other Civil Works and Plant & Machinery as at 30 June 2011 to reflect fair value thereof in terms depreciated current cost, details of which are as follows:

| Sl. No. | Particulars of the asset | Name of the Valuer | Qualification of the Valuer | Date of Revaluation | As per revaluation | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | Book Value | Addition during the period | Revaluation surplus (Deficit) | Revalued Amount |
| 01 | Land and land development | Axis Resourced Ltd. | Valuer, Management & Financial Consultant | December 12, 2011 | 13,627,227 | 1,376,001 | 384,996,772 | 400,000,000 |
| 02 | Office Building | | | | 3,380,016 | 8,100,000 | (3,380,016) | 8,100,000 |
| 03 | Factory Building & Other Civil Works | | | | 39,676,785 | 71,680,000 | (4,982,785) | 106,374,000 |
| 04 | Plant & Machinery | | | | 394,732,768 | 2,844,000 | 123,629,766 | 521,206,534 |
| **Total** | | | | | **451,416,796** | **84,000,001** | **500,263,737** | **1,035,680,534** |

**Reasons for Valuation:** To determine an estimated fair market value of the Land and land development, Office Building and, Factory Building & Other Civil Works and Plant & Machinery of S. S. Steel Limited.

**The second revaluation of the company's asset was made on June 30, 2016 by Ata Khan & Co., Chartered Accountants, the independent Valuer not related to the company.**

**Summary of Revaluation:** The Company made revaluation of Land and land development & Building and other constructions as at 30 June 2016 to reflect fair value thereof in terms depreciated current cost, details of which are as follows:

| Sl. No. | Particulars of the asset | Name of the Valuer | Qualification of the Valuer | Date of Revaluation | As per revaluation | | |
|---|---|---|---|---|---|---|---|
| | | | | | Book Value | Revalued Amount | Revaluation surplus |
| 01 | Land and land development | Ata Khan & Co. | Chartered Accountants | November 30, 2016 | 454,361,954 | 742,500,000 | 288,138,046 |
| 02 | Building and other constructions | | | | 145,824,528 | 261,466,595 | 115,642,067 |
| **Total** | | | | | **600,186,482** | **1,003,966,595** | **403,780,113** |

**Valuer Opinion:** The Valuers report that-

a. The valuation of the aforesaid Lands and Buildings has been undertaken in accordance with International Valuation Standard (IVS);
b. The valuers have verified the ownership, possession and use of the aforasiad Lands and Buildings; and
c. The valuers have maintained the Fundamendtal Principles of Ethical Conduct; namely: Intergrity, Objectivity, Competence, Confidentiality and Professonial Beheviour mitigate possible threats to compliance of these principles.

**Reasons for Valuation:** To determine an estimated fair market value of the Land and land development & Building and other constructions of S. S. Steel Limited.

**Work done to date by the Valuer:** The above valuer, Ata Khan & Co., Chartered Accountants, has done valuation services to following companies:

- Beximco Group;
- Islam Group;
- Meghna Group;
- Ifad Group;
- Westin Hotel (Unique Hotel & Resorts Ltd.);
- Orion Pharma Ltd.;
- Mozaffar Hossain Spinning Mills Ltd;
- Bangladesh Thai Aluminum Ltd.;
- Golden Harvest Agro Industries;
- Borak Real Estate Ltd.;
- Rupayan Housing Estate Ltd.;
- Navana Real Estate Ltd;
- Shamsul Alamin Real Estate Ltd.

## VALATION REPORT

Ata Khan & Co. Dhaka, Bangladesh ---------- Management Services Division

Report on the Valuation of Lands and Buildings of SS Steel Limited

1. **Background**

S. S. Steel Limited (SS Steel), a private company, decided to re-value its Lands and Building as of 30 June 2016 in order to reflect fair value thereof in its financial statements for the year ended 30 June 2016 in conformity with BAS 16-Property, Plant and Equipment. With this end in view, Ata Khan & Co, Chartered Accountants (the Values), were appointment to carry out such valuation (the Work).

2. **Purpose of the Work**

As mentioned above, the purpose of this work is to arrive at fair value of the aforesaid Lands and Building of SS Steel so as to incorporate such fair value in its financial statements for the year ended 30 June 2016 in conformity with BAS 16-Property, Plant and Equipment.

3. **Scope of, and Approach to, the Work**

Based on the terms of reference outlined in the letter of appointment for the work, and subsequent discussion with the directors and officials of the aforementioned companies, the scope of, and the approach to, the work were mutually agreed. In order to determine the value of the aforesaid Lands and building of SS Steel, it was agreed to revalue/re-evaluate it at a current cost accounting (CCA) basis. For this purpose, the following work was done:-

(a) **Meeting and discussions on the work**- An overview meeting was held amongst the senior officials of the SS Steel and the partner and senior professional of the valuers in order to agree upon the scope of the work, and time frame for its completion. Also, progress meeting were held from time to time to review the progress of, and discuss draft report on, the Work.

(b) **Physical verification of Land and Building-** The aforesaid Lands and Building as of 30 June 2016 of SS Steel was physically verified in order to ascertain, amongst others, their existence, physical condition, usage, and problem remaining useful lives.

(c) **Collection/review of revaluation-related information –**

**Land Buildings**

(i) Details of Lands and Buildings the ware valued as of 30 June 2016 were obtained from SS Steel containing information, inter-alia, relating to group, description, location, year of acquisition, and physical condition thereof.

(ii) Market prices of similar Lands and Buildings were obtained from local sources.

(iii) Thereafter, valuation of the aforesaid Lands and Buildings was done considering the findings referred to in paragraphs 3(b) and 3(c) above (Annexure).

**4. Cut-off Date for the Purpose of the Work**

(d) For the purpose aforesaid Lands and Buildings of SS Steel, 30 June 2016 was taken as the cut-off date.

**5. Value of the aforesaid Fixed Assets**

Based on the Current Cost Accounting (CCA) Method as referred to in the paragraph 3 above, the value of the aforesaid Lands and Buildings of SS Steel at 30 June 2016 comes to Tk 1,003,966,595 as detailed in the Annexure hereto.

**6. Valuation Opinion**

The Valuers report that-

(a) the valuation of the aforesaid Lands and Buildings has been undertaken in accordance with International Valuation Standard(IVS);

(b) the valuers have verified the ownership, possession and use of the aforesaids Lands and Buildings; and

(c) the valuers have maintained the Fundamental Principles of Ethical Conduct; namely:-Intigrity, Objectivity, Competence. Confindentiality and Professional Behaviour regarding the valuation; and the valuers have taken all possible steps to avoid or mitigate possible threats to compliance of these principles.

**7. Disclaimers, Restrictions and Limitations with Regard to the work**

Our report is not intended for general circulation or publication. It should not be reproduced or used for any purpose other than that outlined in paragraph 2 without our written prior permission in each specitic instance. The Valuers will ont assume any responsibility or liability for losses occasioned to SS Steel or its directors or shareholders or to any third parties as a result of circulation, publication, reproduction or use of our report or any extracts there from contrary to the provisions of this paragraph.

The Valuers reserve the right, but not the obligation, to review all values or computations included or referred to in this report and, if considered necessary, to revise their assessment in the light of any information existing at the valuation date which becomes known to them after the date of this report.

The Valuers, in arriving at the valuation, have relied upon and assumed the fairness and completeness, of all information were however, evaluated, wherever considered necessary, through analysis, enquiry and examination for the purpose of assessing the value of the Lands and Buildings of SS Steel.

This report has been prepared with due care and diligence and the statements and conclusions in this report are made in good faith and belief on the reasonable ground that those statements and conclusions are not false or misleading.

Dhaka,
30 November 2016
Attachment: Annexure

Sd/
ATA KHAN & Co.
Chartered Accountants & Valuers

S. S. STEEL LTD

Annexure

Summary of Revaluatio of Fixed Assets as of 30 June 2016

| Sl No | Group of Fixed Assests | Schedule | Depreciated Current Cost | Depreciated Written Down Value | Revaluation Surplus |
|---|---|---|---|---|---|
| | | | Taka | Taka | Taka |
| 1 | Lands and land development | A | 742,500,000 | 454,361,954 | 288,138,046 |
| 2 | Buildings and other constructions | B | 261,466,595 | 145,824,528 | 115,642,067 |
| | | | 1,003,966,595 | 600,186,482 | 403,780,113 |
| 3 | Other Property, Plant and Equipment ( Not Revlued) | | 732,065,012 | 732,065,012 | - |
| | Total | | 1,736,031,607 | 1,332,251,494 | 403,780,113 |

S. S. STEEL LTD

REVALUATION OF LAND & LAND DEVELOPMENT AS OF 30 JUNE 2016

| SL No. | LOCATION | SALE DEED No. | DATED | MOUZA | S.A KHATIAN | R.S. KHATIAN | S.A. PLOT No. | R.S. PLOT No. | AREA IN DECIMAL | CURRENT COST PER DECIMAL | CURRENT COST |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Plot - 4 | 2350 | 3/7/03 | Machimpur | 84 | 11 | 72 | 72 | 99 | 5,000,000 | 495,000,000 |
| 2 | Plot-18/A,18/C | 244499 | 7/12/10 | Machimpur | 113 | 11 | 71 | 72 | 33 | 5,000,000 | 165,000,000 |
| 3 | Plot-18/F | 4741 | 9/4/15 | Machimpur | 113 | 11 | 71 | 72 | 16.5 | 5,000,000 | 82,500,000 |
| | TOTAL: | | | | | | | | 148.5 | | 742,500,000 |

| Sl No | PARTICULARS | AREA (sft) | CURRENT COST Taka/sft. | CURRENT COST Taka | YEAR OF ACQUISITION | ESTIMATED LIFE (YEARS) | PERCENTAGE UNEXPIRED LIFE | DEPRECIATED CURRENT COST Taka |
|---|---|---|---|---|---|---|---|---|
| 1 | Factory Shed (Steel Structure) | 63,783 | 2,000 | 127,566,000 | 2011 | 40 | 88% | 111,620,250 |
| 2 | UTM Lab & Store Building | 4,500 | 2,500 | 11,250,000 | 2012 | 40 | 90% | 10,125,000 |
| 3 | 12 ton furnace building | 7,000 | 2,000 | 14,000,000 | 2008 | 40 | 80% | 11,200,000 |
| 4 | 10 Katha land boundary | 4,000 | 500 | 2,000,000 | 2015 | 40 | 98% | 1,950,000 |
| 5 | Guard & Guest room | 300 | 2,000 | 600,000 | 2011 | 40 | 88% | 525,000 |
| 6 | Office building | 8,100 | 3,000 | 24,300,000 | 2011 | 40 | 88% | 21,262,500 |
| 7 | Weight bridge civil works (SM) | 636 | 2,000 | 1,272,000 | 2011 | 40 | 88% | 1,113,000 |
| 8 | Sub-station room(SM) | 400 | 1,500 | 600,000 | 2005 | 40 | 73% | 435,000 |
| 9 | Pump building | 700 | 2,000 | 1,400,000 | 2008 | 40 | 80% | 1,120,000 |
| 10 | 8 ton staff quarter building(6 storied) | 10,200 | 2,000 | 20,400,000 | 2005 | 40 | 73% | 14,790,000 |
| 11 | Diesel Generator building | 220 | 1,500 | 330,000 | 2015 | 20 | 95% | 313,500 |
| 12 | 12 ton furnace building | 5,000 | 2,000 | 10,000,000 | 2003 | 40 | 68% | 6,750,000 |
| 13 | 12 ton staff quarter building(5 storied) | 10,000 | 2,000 | 20,000,000 | 2008 | 40 | 80% | 16,000,000 |
| 14 | 12 ton Generator building | 2,800 | 2,000 | 5,600,000 | 2009 | 40 | 83% | 4,620,000 |
| 15 | Under ground water reservoir(SM) | 1,420 | 2,500 | 3,550,000 | 2008 | 40 | 80% | 2,840,000 |
| 16 | Chemical store 8 ton | 140 | 2,000 | 280,000 | 2008 | 40 | 80% | 224,000 |
| 17 | Under ground basement construction (CCM) | 2,200 | 2,500 | 5,500,000 | 2013 | 40 | 93% | 5,087,500 |
| 18 | CCM Plant PLC room | 640 | 3,000 | 1,920,000 | 2013 | 40 | 93% | 1,776,000 |
| 19 | Ladle preparation & working area (RCC Casting) | 800 | 300 | 240,000 | 2013 | 20 | 85% | 204,000 |
| 20 | Under ground water reservoir (CCM) | 650 | 2,500 | 1,625,000 | 2013 | 40 | 93% | 1,503,125 |
| 21 | Under ground scale pit (CCM) | 250 | 2,500 | 625,000 | 2013 | 40 | 93% | 578,125 |
| 22 | PLC room (RM) | 1,000 | 1,800 | 1,800,000 | 2011 | 40 | 88% | 1,575,000 |
| 23 | UTM Lab New | 182 | 2,000 | 364,000 | 2014 | 40 | 95% | 345,800 |
| 24 | CNC room (RM) | 600 | 1,800 | 1,080,000 | 2011 | 40 | 88% | 945,000 |
| 25 | Reheating furnace (RM) | 980 | 7,000 | 6,860,000 | 2011 | 40 | 88% | 6,002,500 |
| 26 | Reheating panel room | 140 | 1,500 | 210,000 | 2011 | 40 | 88% | 183,750 |
| 27 | Inter panel room | 190 | 1,500 | 285,000 | 2011 | 40 | 88% | 249,375 |
| 28 | Transformer room (RM) | 1,540 | 1,800 | 2,772,000 | 2011 | 40 | 88% | 2,425,500 |
| 29 | Pusher area | 1,000 | 500 | 500,000 | 2011 | 40 | 88% | 437,500 |
| 30 | Under ground water reservoir (RM South) | 580 | 2,500 | 1,450,000 | 2011 | 40 | 88% | 1,268,750 |
| 31 | Under ground water reservoir (RM North) | 1,430 | 2,500 | 3,575,000 | 2011 | 40 | 88% | 3,128,125 |
| 32 | Under ground oil reservoir (RM) | 250 | 2,500 | 625,000 | 2011 | 40 | 88% | 546,875 |
| 33 | Under ground water tank (TMT) | 235 | 2,500 | 587,500 | 2011 | 40 | 88% | 514,063 |
| 34 | Under ground mill scale tank (RM) | 435 | 1,500 | 652,500 | 2011 | 40 | 88% | 570,938 |
| 35 | Scale room (RM) | 78 | 2,000 | 156,000 | 2011 | 40 | 88% | 136,500 |
| 36 | Weight bridge Old (RM) | 462 | 2,000 | 924,000 | 2012 | 40 | 90% | 831,600 |
| 37 | Stock yard and working area | 9,000 | 200 | 1,800,000 | 2012 | 10 | 60% | 1,080,000 |
| 38 | SM Toilet | 80 | 1,200 | 96,000 | 2010 | 10 | 40% | 38,400 |
| 39 | RM Toilet | 50 | 1,200 | 60,000 | 2013 | 10 | 70% | 42,000 |
| 40 | Drive way | 2,775 | 400 | 1,110,000 | 2010 | 40 | 85% | 943,500 |
| 41 | Boundary wall | 14,000 | 250 | 3,500,000 | 2005 | 40 | 73% | 2,537,500 |
| 42 | Titas Gas Pipe Lining 6" dia | 2,500 | 4,800 | 12,000,000 | 2008 | 20 | 60% | 7,200,000 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | (Rft) | | | | | | | |
| 43 | Electric cabeling HT Cable 300 RM (Mtr) | 2,000 | 5,000 | 10,000,000 | 2008 | 20 | 60% | 6,000,000 |
| 44 | Olympia Godown 2 | 2,548 | 800 | 2,038,400 | 2012 | 10 | 60% | 1,223,040 |
| 45 | Olympia Godown 3 | 3,002 | 1,000 | 3,002,000 | 2012 | 10 | 60% | 1,801,200 |
| 46 | Olympia Godown 4 | 2,016 | 800 | 1,612,800 | 2012 | 10 | 60% | 967,680 |
| 47 | Deep Tube-well | 3 | 500,000 | 1,500,000 | 2008 | 10 | 20% | 300,000 |
| 48 | Water filter | 3 | 50,000 | 150,000 | 2015 | 10 | 90% | 135,000 |
| 49 | Gate 3 nos | 3 | 300,000 | 900,000 | 2008 | 20 | 60% | 540,000 |
| 50 | Compressor foundation 3 nos | 3 | 100,000 | 300,000 | 2014 | 40 | 95% | 285,000 |
| 51 | Platform ( 5 ton) (CCM) | | | 1,000,000 | 2015 | 40 | 98% | 975,000 |
| 52 | Air filtration plant civil works | | | 2,500,000 | 2008 | 20 | 60% | 1,500,000 |
| 53 | Drain ( Internal ) | | | 1,000,000 | 2008 | 40 | 80% | 800,000 |
| 54 | Drain ( Outside ) | | | 2,000,000 | 2014 | 40 | 95% | 1,900,000 |
| | TOTAL | | | 319,468,200 | | | | 261,466,596 |

## VALUERS' ADDITIONAL DISCLOSURES ON THE VALUATION OF LANDS AND BUILDINGS OF S. S. STEEL LIMITED.

### 1. Identification of the Valuer and Confirmation of Competence:

**Ata Khan & Co. (AKC)** is one of the oldest audit firms of the country established in 1959 - fifty Eight years back. We are engaged in all types of professional work including auditing, Performance Auditing, accounting, management consultancy, financial consultancy, taxation services, preparation of project profile, Asset Valuation, financial evaluation of all kinds of organizations and establishments.

During last 58 Years of practice, the firm has earned the reputation as one of the top ranking firms of the country with varied experiences and expertise in auditing the accounts including Performance evaluation of different institutions and organizations under the control of various Ministries of the Government including Banks, Insurance, National and Multinational manufacturing and trading companies, Secondary and Primary Educational Institutions, Utility services, ADB/World Bank financed project, PDB, Public health and sanitation, hospitals etc. The firm has been enlisted as "A Grade firm" by Bangladesh Bank to audit financial institution and accordingly conducted audits of various banks and financial institutions as detailed in following paragraphs. The firm also conducted the audit of the accounts of a large number of organizations under sector corporations which include Jute Mills, Textile Mills, Sugar Mills, Food industries etc.

We have, to our credit, experience of Audit of Banks and financial institutions including, Bangladesh Bank, Sonali Bank, Janata Bank, Agrani Bank, Pubali Bank Limited, Dhaka Bank Limited, Uttara Bank Limited, Rupali Bank Limited, Bangladesh Commerce Bank Limited, National Credit & Commerce Bank Ltd., ONE Bank Ltd., The Investment Corporation of Bangladesh, Bangladesh Krishi Bank, Rajshahi Krishi Unnayan Bank and Bangladesh Association of Banks etc.

Audits of Insurance Companies include, Jiban Bima Corporation, Peoples Insurance Company Limited, United Insurance Company Limited, Sadharan Bima Corporation, Northern General Insurance Company Limited, Janata Insurance Company Limited and Phoenix Insurance Company Limited, Bangladesh National Insurance Company Limited, Islami Insurance Bangladesh Limited etc.

Besides performing audit works, the firm renders consulting services with Asset Valuation to a large number of clients. The firm also maintains separate wings to deal with Performance evaluation of projects and matters relating to income tax VAT & other secretarial functions to their clients.

ATA KHAN & CO., Chartered Accountants is one of the listed Valuers of BSEC.

**2. Identification of the Client and Other Intended users:**

S. S. Steel Limited is a public limited company according to the approval from RJSC under Issue Number 14652 dated 15/12/2016. The basic information of the company is as follows:

| COMPANY AT A GLANCE | |
|---|---|
| Name of the Company | S.S. Steel Limited |
| Factory Office | Plot-4, Block-B, Tongi Industrial Area, Tongi, Gazipur. |
| Core Area of Business | Manufacturing of 500W & 550W MS Rod, Iron Ingot & Billet |
| Legal Status | Public Limited Company |
| Date of incorporation | 22 December, 2001 as a private limited company but subsequently converted into public limited company on 15 December 2016. |
| Certificate of Incorporation | 44670(1198)/2001 dated December 22, 2001. |

**3. Nature of Instruction and the purpose of valuation:**

The board of directors of S. S. Steel Limited appointed "ATA KHAN & CO" as their Asset Valuer and provided two statements as Annexure-A and Annexure-B incorporated into our Valuation Report. The purpose of the valuation is to incorporate Fair Value of the earmarked assets into the respective year's Financial Statements of the company to reflect the actual state of affairs of the company in conformity with BAS 16- Property, Plant and Equipment.

**4. Estimated Life of Building:**

Estimated Life of Building & Other Construction ranged from 10 to 40 years was assumed in the valuation report which was comprised of 54 items. That means depreciation is 2.5% to 10%. Auditor used 5% depreciation rate against building which was company's practice and it was not against the valuer's estimation. Valuer revalued 54 items instead of only one head considered by the Auditor as Building & Other Construction.

**5. Depreciation of Land & Land Development:**

Two common heads were used to present the summary of Revaluation of Fixed Assets like "Depreciated Current Cost" and "Depreciated Written down Value" in the Annexure of Valuation Report. Land & Land Development head was put under the mentioned heads for simplicity of presentation, actually Land and Land Development is not a depreciable assets.

**6. Revaluation of Lands:**

a) Factors considered for revaluation of Lands: We have taken into account the following elements:
   i. Location of the land;
   ii. Commercial importance of the area;
   iii. Means of communication;
   iv. Long-term possession right on the leasehold land;
   v. Demand/Scarcity of land in the area;
   vi. Size of the land;
   vii. Recent sale prices of land adjacent to the relevant areas;
   viii. Rate procured from the respective/concerned authorities;
   ix. Land actually in possession of the company.

b) Location of the Land: S. S. Steel Limited is located at Tongi Industrial area Rajuk Plot # 4, 18/A, 18/C, Block-B under Mouza- Mashimpur, P/S- Tongi, Dist- Gazipur.

c) Present Market Value of the Property: We are experiencing on various occasions that the plot(s) located side by side with the same facilities and importance, fetch different prices, without obvious reasons whatsoever. During the course of valuation, we have inquired local people with a view arrive at an average consensus rate as to the market in locality, also considering location, size of the land and the infrastructure in and around and future prospects of the locality. In view of

foregoing, we have valued the land based on plot being purchased and sold on market in Tongi Area during last six months ending on the cut-off date which was 30-06-2016. The Government rate of Land in Masumpur Mouza area is Taka 8,65,964/- per decimal for Chala [Taka 2,85,76,812/- per Bigha] and Taka 16,29,318/-per decimal for Vita [ Taka 5,37,67,494/- per Bigha].

7. Upward revaluation: With reference to BSEC notification # SEC/CMRRCD/2009-193/150/Admin/51 dated 11/1/2014: Upward revaluation is not allowed according to the General Requirement Clause 9 (ii) Plants and machineries acquired in second hand condition, acquired in brand new condition but having remaining economic life of less than 50% of its total useful life, as estimated at acquisition. The management of S. S. Steel Limited provided us the Asset Schedule as Schedule-B enclosed into our Valuation Report. We wrongly revalued Serial Number 38 & 47 and duly instructed to S. S. Steel Limited to rectify the accounting treatment of the mentioned wrongly revalued assets in the next financial statements of the company.
8. Publishing Asset Valuation Report: We are hereby giving permission to publish our asset valuation report in the Prospectus of S. S. Steel Limited.

S/d
ATA KHAN & CO
Chartered Accountants & Valuers

Dhaka
07 March 2018

**o) Where the issuer is a holding or subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary or holding company, including transactions which had taken place within the last five years of the issuance of the prospectus or since the date of incorporation of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or a creditor;**
The Company has no subsidiary nor it is operated under a holding company nor does it have any associate company. Hence, no transaction has taken place.

**p) Financial Information of Group Companies and Companies under common ownership by more than 50%: following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, wherever applicable, along with significant notes of auditors:**
The Company has not under any kind of group of companies.

**q) Where the Issuer is a Banking company, Insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer;**
S. S. Steel Limited follows all the rules and regulations provided by Bangladesh Auto Re-Rolling & Steel Mills Association.

**r) A report from the auditors regarding any allotment of shares to any person for any consideration otherwise than cash along with relationship of that person with the issuer and rationale of issue price of the shares;**

After due verification, we certify that the paid-up capital of S. S. Steel Limited as at 30 June, 2017 was Taka 2,200,000,000/- divided into 220,000,000 Ordinary Shares of Taka 10.00 each, made up as follows:

| Particulars of allotment | Date of Allotment | Consideration in Cash [A] | Consideration other than Cash [B] | Amount of share capital (Taka) [C=A+B] |
|---|---|---|---|---|
| First (Subscription to Memorandum & Articles of Association at the time of incorporation) | December 22, 2001 | 20,000,000 | - | 20,000,000 |
| Second Allotment | September 29, 2013 | 47,000,000 | - | 47,000,000 |
| Third Allotment | April 04, 2014 | - | 32,500,000 | 32,500,000 |
| Fourth Allotment | February 23, 2016 | 10,000 | - | 10,000 |
| Fifth Allotment | June 28, 2016 | 2,100,490,000 | - | 2,100,490,000 |
| **Total** | | **2,167,500,000** | **32,500,000** | **2,200,000,000** |

The company commenced its business as a private limited company on December 22, 2001. Other than cash for Taka 32,500,000/- is bonus share money which was issued for the year 2012-2013. The face value of shares has been changed into Taka 10/- per share from Taka 100/- per share on November 15, 2015 by passing a special resolution in its extraordinary general meeting held on October 05, 2015 and necessary amendments in the capital clause of the Memorandum of Association and Articles of Association were made accordingly.

Sd/-
**MABS & J. PARTNERS**
Chartered Accountants

**s) Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public;**
There is no material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

**t) Business strategies and future plans – projected financial statements shall be required only for companies not started commercial operation yet and authenticated by chairman, two directors, managing director, CFO and company secretary;**
SSSTEEL started its commercial operation in 22 December 2001.

**u) Discussion on the results of operations shall inter-alia contain the following:**

**1) A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure;**
There was no adjustment given by the auditor's during the last five year. Summary of the past financial results and operations are presented below:

***As Per Audited Financial Statements***

| Particulars | 30-Jun-17 | 30-Jun-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Turnover | 3,003,309,524 | 1,818,864,918 | 2,143,818,211 | 2,104,662,407 | 2,104,588,735 |
| Cost of Goods Sold | 2,322,695,709 | 1,417,548,023 | 1,691,743,700 | 1,732,652,706 | 1,750,387,967 |
| Gross Profit/(Loss) | 680,613,815 | 401,316,894 | 452,074,511 | 372,009,701 | 354,200,768 |
| Operating Expenses | 200,629,428 | 104,229,184 | 86,031,348 | 84,065,753 | 77,377,998 |
| Net Profit before tax | 315,325,094 | 155,100,182 | 158,233,979 | 34,040,007 | 28,907,152 |
| Income Tax Expenses | 50,306,486 | 59,620,085 | 146,650,188 | 6,364,945 | 6,357,073 |
| Net Profit after tax | 265,018,608 | 95,480,097 | 11,583,791 | 27,675,062 | 22,550,079 |

**2) A summary of major items of income and expenditure;**

**Major items of Income**

| Particulars | 30-Jun-17 | 30-Jun-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Turnover | 3,003,309,524 | 1,818,864,918 | 2,143,818,211 | 2,104,662,407 | 2,104,588,735 |
| Other Income | 4,901,664 | 3,426,909 | 1,427,501 | 546,410 | 259,042 |

**Major items of Expenditure**

| Particulars | 30-Jun-17 | 30-Jun-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Cost of Goods Sold | 2,322,695,709 | 1,417,548,023 | 1,691,743,700 | 1,732,652,706 | 1,750,387,967 |
| Operating Expenses | 200,629,428 | 104,229,184 | 86,031,348 | 84,065,753 | 77,377,998 |
| Financial Expenses | 153,794,703 | 137,630,642 | 201,093,903 | 250,185,644 | 246,881,937 |

**3) The income and sales on account of major products or services;**

| Sl. No. | Name of Product | Size | Sales/Turnover | |
|---|---|---|---|---|
| | | | Metric Ton (MT) | Value In Tk. |
| 1 | SS STIGER 500W TMT MS-BAR (ROD) | 08mm to 32mm | 66,352.31 | 3,003,309,524 |
| **Total** | | | **66,352.31** | **3,003,309,524** |

**4) In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring;**
The other income of the Company is generated through sale of Wastage. The other Income of the company does not exceed 10% of the total Income of the company.

**5) If a material part of the income is dependent upon a single customer or a few major customers, disclosure of this fact along with relevant data. Similarly if any foreign customer constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business considering exchange rate fluctuations;**
The Company's income is not dependent upon a single customer or a few major customers nor foreign customer.

**6) In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed.**
The issuer has not followed any unorthodox procedure for recording sales and revenues.

**v) Comparison of recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure, inter-alia, containing the following:**

***(As per Audited Financial Statements)***

| Particulars | 30-Jun-17 | 30-Jun-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Turnover | 3,003,309,524 | 1,818,864,918 | 2,143,818,211 | 2,104,662,407 | 2,104,588,735 |
| Cost of Goods Sold | 2,322,695,709 | 1,417,548,023 | 1,691,743,700 | 1,732,652,706 | 1,750,387,967 |
| **Gross Profit/(Loss)** | 680,613,815 | 401,316,894 | 452,074,511 | 372,009,701 | 354,200,768 |
| Operating Expenses | 200,629,428 | 104,229,184 | 86,031,348 | 84,065,753 | 77,377,998 |
| Operating Income | 479,984,387 | 297,087,710 | 366,043,163 | 287,943,948 | 276,822,770 |
| **Net Profit before Tax** | 315,325,094 | 155,100,182 | 158,233,979 | 34,040,007 | 28,907,152 |
| **Net Profit after Tax** | 265,018,608 | 95,480,097 | 11,583,791 | 27,675,062 | 22,550,079 |

**Analysis of reasons for the changes in significant items of income and expenditure, inter-alia, containing the following:**

| Year | Total Revenue | Cost of goods sold | Gross Profit | Operating expenses | Operating Profit | Net Profit before Tax | Net Profit after Tax |
|---|---|---|---|---|---|---|---|
| June 30, 2017 | Sales of the company increased from June 30, 2017 to June 30, 2016. | Costs of goods sold changed due to increase in sales revenue. | Gross Profit mainly increased due to increase in sales. | The company's administrative expenses mainly increased due to increase in salary and allowances. | Operating Profit mainly increased due to increase in sales. | Net profit before tax mainly increased due to increase in sales. | Net profit after tax mainly increased due to increase in sales. |
| June 30, 2016 | Sales of the company decreased from June 30, 2016 to September 30, 2015. | Costs of goods sold changed due to decreased in sales revenue. | Gross Profit mainly decreased due to decrease in sales | The company's administrative expenses mainly increased due to increase in salary and allowances. | Operating Profit mainly decreased due to decrease in sales | Net profit before tax mainly decreased due to decrease in sales | Net profit after tax mainly decreased due to decrease in sales |
| September 30, 2015 | Sales of the company decreased by 12% from September 30, 2015 to September 30, 2014. | Costs of goods sold changed due to decreased in sales revenue. | Gross Profit mainly decreased due to decrease in sales | The company's administrative expenses mainly increased due to increase in salary and allowances. | Operating Profit mainly decreased due to decrease in sales | Net profit before tax mainly decreased due to decrease in sales | Net profit after tax mainly decreased due to decrease in sales |
| September 30, 2014 | Sales of the company increased from September 30, 2014 to September 30, 2013. | Costs of goods sold changed due to increase in sales revenue. | Gross Profit mainly increased due to increase in sales. | The company's administrative expenses mainly increased due to increase in salary and allowances. | Operating Profit mainly increased due to increase in sales. | Net profit before tax mainly increased due to increase in sales. | Net profit after tax mainly increased due to increase in sales. |
| September 30, 2013 | Sales of the company increased from September 30, 2012 to September 30, 2012 due to installation of some machinery in the production line to cope up with the demand. | Costs of goods sold changed due to increase in sales revenue. | Gross Profit mainly increased due to increase in sales. | The company's administrative expenses mainly increased due to increase in salary and allowances. | Operating Profit mainly increased due to increase in sales. | Net profit before tax mainly increased due to increase in sales. | Net profit after tax mainly increased due to increase in sales. |

**1) Unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.**
There are no unusual or infrequent events or transactions including unusual trends on account of business activity.

**2) Significant economic changes that materially affect or are likely to affect income from continuing operations;**
There is no significant economic change except introduction of new projects that materially affect or are likely to affect income from continuing operations.

**3) Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations;**
At present there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business except for those which are naturally beyond control of human being.

**4) Future changes in relationship between costs and revenues, in case of events such as future increase in labor or material costs or prices that will cause a material change are known;**
Any event such as increase in labor or material costs or prices will not affect the operational result of the company, because of, with the passages of time volume and prices of net sales or revenue are also expected to increase in normal course of operation and for introduction of new products or services.

**5) The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices;**
The issuer is expecting the increased net sales or revenue because of sales volume, expand product capacity and sales price. It is forecasted that we will be able to increase our net sales or revenue around 10 percent on an average for the next 3 years.

**6) Total turnover of each major industry segment in which the issuer operated;**
There is no information available regarding the total turnover of each major industry segment which the issuer operated.

**7) Status of any publicly announced new products or business segment;**
The Company did not announce new products or business segment.

**8) The extent to which the business is seasonal.**
The Company do business round the year. Products are used basically high raising building, power plant, bridge and culvert etc. during the whole year. Hence, there is no seasonal extent.

**w) Defaults or rescheduling of borrowings with financial institutions or banks, conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc. during the history of operation of the company;**
The Company has neither rescheduled its borrowings with financial institutions/banks nor converted its loans into equity. There has been no lock out, strikes etc.

**x) Details regarding the changes in the activities of the issuer during the last five years which may had a material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors;**
There were no changes in the activities of the Company during the last five years and had not any material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors.

**y) Injunction or restraining order, if any, with possible implications;**
There was no injunction or restraining order from any Court of Law or competent authority during the entire life of the Company's business.

**z) Technology, market, managerial competence and capacity built-up;**

**Technology:**
Steel Mills manufacturer are mainly used Induction furnace, Electric Arc Furnace (EAF) and Blast Furnace technology. Induction Furnace is an electrical furnace in which the heat is applied by induction heating of metal. Induction furnace capacities range from less than one kilogram to one hundred tonnes, and are used to melt iron and steel, copper, aluminium, and precious metals. An Electric Arc Furnace (EAF) is a furnace that heats charged material by means of an electric arc. Industrial arc furnaces range in size from small units of approximately one ton capacity up to about 400 ton units used for secondary steel making. Arc furnaces differ from induction furnaces in that the charge material is directly exposed to an electric arc and the current in the furnace terminals passes through the charged material. A blast furnace is a type of metallurgical furnace used for smelting to produce industrial metals and its alloys, generally iron, but also others such as lead or copper. In a blast furnace fuel (coke), ores, and flux (limestone) are continuously supplied through the top of the furnace, while a hot blast of air (sometimes with oxygen enrichment) is blown into the lower section of the furnace through a series of pipes called tuyeres, so that the chemical reactions take place throughout the furnace as the material falls downward. The end products are usually molten metal and slag phases tapped from the bottom, and flue gases exiting from the top of the furnace. The downward flow of the ore and flux in contact with an up flow of hot, carbon monoxide-rich combustion gases is a countercurrent exchange and chemical reaction process.

S. S. Steel Limited used Induction furnace technology because of induction furnace is a clean, energy-efficient and well-controllable melting process compared to most other means of metal melting.

**Market:**
Bangladesh Steel industry is emerging as one of the major industrial sectors of the country. It consists of small up to the largest scale of steel melting and re-rolling factories across the country that mostly produce deformed bar rod of different grade (40, 60, 500), angel, channel and coil for the construction industry. Now this is the era of Science & Technology. Due to scientific research & development numerous products are developing every day. Steel MS Rod TMT 500W is such a product developed recently. The use of the product in building construction in developed countries has increased rapidly. Due to globalization & modernization, market of Steel MS Rod TMT 500W has been growing rapidly in Bangladesh as well. At first it was import based market but now SS Steel is being made in Bangladesh by S. S. Steel Limited.

**Managerial competence:**
All the members of the management team of the company are highly qualified, trained & skilled professionals, well experienced and extremely devoted. The management team is lead by Mr. Mohammad Shirajul Islam, Managing Director acts for the best interest of the company.
The expert team of S.S. Steel Limited, which consists of a good number of professionals from various disciplines, is seasoned and experienced enough to use the facilities for production to fulfill the demand of target customers. Successive strong financial performance is the result of steady commitment of the promoters, management efficiency, employees' sincerity and use of appropriate technology.

**Capacity build up:**
S.S. Steel Limited always tries to enhance its Capacity with the contemporary technology and customer demand. The company is continuously investing and deploying enough resources including human resources to accelerate & retain its sustainability.

**aa) Changes in accounting policies in the last five years;**
The management of the Company has not change any accounting policies in the last five years.

**bb) Significant developments subsequent to the last financial year: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the prospectus and which materially and adversely affect or is likely to affect the trading or profitability of the issuer, or the value of its assets, or its ability to pay its liabilities within the next twelve months;**

## STATEMENT REGARDING SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR

This is to certify that in our opinion there have not arisen any circumstances since the date of the last financial statements as disclosed in the prospectus and which materially and adversely affect or is likely to affect the trading or profitability of the S. S. Steel Limited or the value of its assets, or its ability to pay its liabilities within the next twelve months.

Sd/-
**Javed Opgenhaffen**
Chairman

Sd/-
**Mohammad Shirajul Islam**
Managing Director

Sd/-
**Sayeed Rezaraj Ahmmad**
Director
(Nominee director of NJ Holdings Ltd.)

Sd/-
**Sadad Rahman**
Independent Director

Sd/-
**Bhuban Chandra Sil**
Independent Director

**Date: October 14, 2017**

**cc) If any quarter of the financial year of the issuer ends after the period ended in the audited financial statements as disclosed in the prospectus, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer;**
The un-audited financial statement for the period ended March 31, 2018 is incorporated in the prospectus.

# FINANCIAL STATEMENTS (UN-AUDITED)

# FOR THE PERIOD ENDED (3RD QUARTER) MARCH 31, 2018

**S. S. STEEL LIMITED**
**Statement of Financial Position**
**As at 31 March 2018**

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| **Assets & Properties:** | | | |
| **Non current assets** | | **2,886,672,487** | **2,800,301,938** |
| Property, plant & equipments | 4.00 | 2,807,564,763 | 2,526,051,938 |
| Investment property | 5.00 | - | 274,250,000 |
| Capital work-in-progress | 5.10 | 79,107,724 | - |
| **Current assets** | | **3,625,096,877** | **3,295,768,115** |
| Inventories | 6.00 | 1,320,280,510 | 1,322,158,531 |
| Trade receivables | 7.00 | 1,156,378,969 | 1,058,198,012 |
| Advances, deposits and prepayments | 8.00 | 1,096,097,819 | 783,187,463 |
| Cash and cash equivalents | 9.00 | 52,339,580 | 132,224,109 |
| | | **6,511,769,364** | **6,096,070,054** |
| **Shareholders' Equity & Liabilities:** | | | |
| **Shareholders' Equity** | | **3,640,551,873** | **3,414,579,925** |
| Share capital | 10.20 | 2,200,000,000 | 2,200,000,000 |
| Retained earnings | 11.00 | 702,604,372 | 468,613,452 |
| Revaluation surplus | 12.00 | 728,830,129 | 736,849,102 |
| Tax holiday reserve | 13.00 | 9,117,371 | 9,117,371 |
| **Non current liabilities** | | **778,475,529** | **693,089,905** |
| Non current portion of term loan | 14.00 | 439,555,666 | 397,417,501 |
| Deferred tax liabilities | 18.20 | 338,919,863 | 295,672,404 |
| **Current liabilities** | | **2,092,741,962** | **1,988,400,223** |
| Trade and other payables | 15.00 | 232,512,174 | 321,044,699 |
| Accrued expenses | 16.00 | 172,798,639 | 99,775,105 |
| Current portion of term loan | 14.00 | 58,470,967 | 94,862,342 |
| Short term loan | 17.00 | 1,396,429,741 | 1,338,011,053 |
| Provision for WPPF and welfare fund | 19.00 | 55,148,645 | 35,754,970 |
| Provision for income tax | 18.10 | 177,381,797 | 98,952,054 |
| | | **6,511,769,364** | **6,096,070,054** |
| **Net assets value per share without revaluation** | 26.20 | **13.10** | **12.00** |
| **Net assets value per share with revaluation** | 26.30 | **16.41** | **15.35** |

| Sd/- | Sd/- | Sd- |
|---|---|---|
| **Chief Financial Officer** | **Company Secretary** | **Managing Director** |

These accounts are to be read in conjunction with notes attached.
Signed in terms of our separate annexed report.

Dated, Dhaka;
15 May 2018

## S. S. STEEL LIMITED

### Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)

### For the period ended 31 March 2018

| Particulars | Note(s) | Amount in Taka | | Amount in Taka | |
|---|---|---|---|---|---|
| | | 1 Jul 2017 to 31 Mar 2018 | 1 Jul 2016 to 31 Mar 2017 | 1 Jul 2017 to 31 Dec 2017 | 1 Jul 2016 to 31 Dec 2016 |
| Revenue | 20.00 | 2,271,851,369 | 2,173,851,453 | 1,497,818,900 | 1,461,146,845 |
| Cost of goods sold | 21.00 | 1,605,815,861) | (1,647,506,558) | (1,090,319,265) | (1,122,746,440) |
| **Gross profit** | | **666,035,508** | **526,344,895** | **407,499,635** | **338,400,405** |
| Operating expenses | 22.00 | (92,250,325) | (93,833,313) | (63,282,925) | (63,475,351) |
| Selling and distribution expenses | 23.00 | (57,656,618) | (57,984,570) | (36,174,705) | (35,191,606) |
| **Trading profit** | | **516,128,565** | **374,527,012** | **308,042,005** | **239,733,448** |
| Financial expenses | 24.00 | (155,781,118) | (112,794,520) | (105,969,744) | (73,307,845) |
| **Profit before other income** | | **360,347,447** | **261,732,492** | **202,072,261** | **166,425,603** |
| Other income | 25.00 | 4,684,160 | 3,462,523 | 3,519,306 | 1,964,505 |
| **Profit before WPPF and provision for income tax** | | **365,031,607** | **265,195,015** | **205,591,567** | **168,390,108** |
| Contribution to WPPF and welfare fund | 19.00 | (17,382,457) | (12,678,140) | (9,790,075) | (8,018,576) |
| **Profit before income tax** | | **347,649,149** | **252,516,875** | **195,801,492** | **160,371,532** |
| Provision for income tax | | (121,677,202) | (28,323,611) | (68,530,522) | (38,869,889) |
| Current tax | 18.10 | (78,429,743) | (41,902,931) | (41,309,612) | (28,041,471)) |
| Deferred tax | 18.20 | (43,247,459) | 13,579,320 | (27,220,910) | (10,828,418) |
| **Profit after income tax** | | **225,971,947** | **224,193,264** | **127,270,970** | **121,501,643** |
| **Earnings per share (basic)** | 26.10 | **1.03** | **1.02** | 0.58 | **0.55** |

Sd/-
**Chief Financial Officer**

Sd/-
**Company Secretary**

- Sd/-
**Managing Director**

These accounts are to be read in conjunction with notes attached.
Signed in terms of our separate annexed report.

Dated, Dhaka;
15 May 2018

# S.S. STEEL LIMITED

## Statement of Cash Flows (Un-Audited)

## For the period ended 31 March 2018

| Particulars | Amount in Taka | |
|---|---|---|
| | 1 Jul 2017 to 31 Mar 2018 | 1 Jul 2016 to 31 Mar 2017 |
| **Cash flows from operating activities** | | |
| Cash received from customers | 1,388,052,573 | 1,893,059,898 |
| Cash received from other sources | 3,519,306 | 3,462,523 |
| Cash payment to employees | (68,230,262) | (99,396,399) |
| Cash paid to suppliers & others | (1,055,968,557) | (1,359,739,101) |
| Cash paid for operating expenses | (181,396,065) | (224,899,334) |
| Income tax payment as advance | (13,960,887) | (18,271,195) |
| **Net cash inflow/(outflow) from operating activities (A)** | **184,808,712** | **194,216,392** |
| **Cash flows from investing activities** | | |
| Acquisition of property, plant and equipment | (95,981,094) | (60,100,726) |
| Capital work in process | (79,107,724) | - |
| Acquisition of investment in properties | - | (7,500,000) |
| **Net cash inflow/(outflow) from investing activities (B)** | **(175,088,818)** | **(67,600,726)** |
| **Cash flows from financing activities** | | |
| Increase/(decreased) of long term loan | 5,746,790 | 28,908,410 |
| Increase/(decreased) of short term loan | 58,418,688 | 59,617,696 |
| Cash payment for financial expenses | (153,769,901) | (111,051,318) |
| Share money received | - | - |
| **Net cash inflow/(outflow) from financing activities (C)** | **(89,604,424)** | **(22,525,212)** |
| **Net increase of cash and cash equivalents for the year (A+B+C)** | (79,884,529) | 104,090,454 |
| Cash and cash equivalents at the beginning of the year | 132,224,109 | 68,165,644 |
| **Cash and cash equivalents at the end of the period** | **52,339,580** | **172,256,098** |
| **Net operating cash flow per share (NOCFPS)** | **0.84** | **0.88** |

Sd/-
**Chief Financial Officer**

Sd/-
**Company Secretary**

- Sd/-
**Managing Director**

These accounts are to be read in conjunction with notes attached.
Signed in terms of our separate annexed report.

Dated, Dhaka;
15 May 2018

# S.S. STEEL LIMITED

## Statement of Changes in Equity (Un-Audited)

## For the period ended 31 March 2018

Amount in Taka

| Particulars | Share Capital | Revaluation Reserve | Tax Holiday Reserve | Retained Earnings | Total Equity |
|---|---|---|---|---|---|
| Balance at the beginning on 01 July 2017 | 2,200,000,000 | 736,849,102 | 9,117,371 | 468,613,452 | 3,414,579,925 |
| Net profit (after tax) transferred from statement of comprehensive income | - | - | - | 225,971,947 | 225,971,947 |
| Excess depreciation transfer to retained earnings | - | (8,018,973) | - | 8,018,973 | - |
| **Balance as at 31 March 2018** | **2,200,000,000** | **728,830,129** | **9,117,371** | **702,604,372** | **3,640,551,873** |
| | | | | | |
| Balance at the beginning on 01 July 2016 | **2,200,000,000** | **748,162,020** | **9,117,371** | **192,281,927** | **3,149,561,318** |
| Net profit (after tax) transferred from statement of comprehensive income | - | | - | 265,018,608 | 265,018,608 |
| Addition in revaluation surplus | - | - | - | - | - |
| Adjustment of Deferred tax on revaluation surplus | | - | | | |
| Issuance of ordinary shares during the year | - | - | - | - | - |
| Excess depreciation transfer to retained earnings | - | (11,312,918) | - | 11,312,918 | - |
| **Balance as at 30 June 2017** | **2,200,000,000** | **736,849,102** | **9,117,371** | **468,613,452** | **3,414,579,925** |

Sd/-
**Chief Financial Officer**

Sd/-
**Company Secretary**

- Sd/-
**Managing Director**

These accounts are to be read in conjunction with notes attached.
Signed in terms of our separate annexed report.

Dated, Dhaka;
15 May 2018

# S.S. STEEL LIMITED

## Notes to the Financial Statements (Un-Audited)

## For the period ended 31 March 2018

### 1.00 Background and introduction

### 1.10 Formation and legal status

S. S. Steel Limited (hereinafter referred to as "the Company") was incorporated as private company limited by shares on 22 December 2001 under the Companies Act, 1994. Subsequently S. S. Steel Limited company was converted from private limited company to public limited company on 15 December 2016 also the company has been name changed S. S. Steel (Pvt.) Limited to S. S. Steel Limited on dated 10th May, 2018.

The registered and corporate office of the company is located at Pearl Trade Center, Cha - 90/3 Pragati Sarani North Badda, Dhaka-1212, Bangladesh and the factory is located at Plot-4, Block-B, Tongi Industrial Area, Tongi, Gazipur.

### 1.20 Nature of business

The principal activities of the company are to manufacture and sales of M.S. Deformed Bar of various grades (300w/40 Grade, 400w/60 Grade and 500w/TMT) from M.S. Billet.

### 2.00 Basis of preparation

### 2.10 Statement of compliance

The financial statements of the company under reporting have been prepared under historical cost convention in a going concern concept and on accrual basis in accordance with Generally Accepted Accounting Principles and Practice in Bangladesh in compliance with The Companies Act 1994, International Accounting Standards (IAS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standards (BAS) and other applicable laws and regulations.

### 2.20 Functional and presentation currency

The financial statements are expressed in Bangladeshi Taka which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

### 2.30 Use of estimates and judgments

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and underlying assumptions, which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future years affected.

### 2.40 Reporting year

The financial statements of the Company cover nine months from 01 July 2017 to 31 March 2018.

### 2.50 Going concern

The Company has adequate resources to continue its operation for foreseeable future, the financial statements have been prepared on going concern basis. As per Management's assessment there are no material uncertainties which may cast significant doubt upon the Company's ability to continue as going concern.

### 2.60 Preparation and presentation of financial statements of the company

The Board of Directors of S.S. Steel Limited is responsible for the preparation and presentation of financial statements of the Company.

## 2.70 Comparative information

Comparative figures and account titles in the financial statements have been rearranged/reclassified and restated where necessary to conform to changes in presentation in the current year.

## 3.00 Significant accounting policies

The financial statements have been prepared in compliance with requirement of BASs (Bangladesh Accounting Standards) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following BASs are applicable for the financial statements for the year under audit:

| | |
|---|---|
| BAS-1 | Presentation of Financial Statements |
| BAS-2 | Inventories |
| BAS-7 | Statement of Cash Flows |
| BAS-8 | Accounting Policies, Changes in Accounting Estimates and Errors |
| BAS-10 | Events after the Reporting year |
| BAS-12 | Income Taxes |
| BAS-16 | Property, Plant & Equipment |
| BAS-17 | Leases |
| BAS- 18 | Revenue |
| BAS -19 | Employee Benefits |
| BAS-21 | The effects of Changes in Foreign Exchange Rate |
| BAS-23 | Borrowing Costs |
| BAS-24 | Related Party Disclosures |
| BAS-26 | Accounting and Reporting by Retirement Benefit Plans |
| BAS-33 | Earnings Per Share |
| BAS-34 | Interim Financial Reporting |
| BAS-36 | Impairment of assets |
| BAS-37 | Provisions, Contingent Liabilities and Contingent Assets |
| BAS-40 | Investment Property |

In the following areas, the recognition and measurement principles of IFRS are significantly different from those of BAS/BFRS and Companies Act 1994. However the estimated resulting differences would not be material for these financial statements. These immaterial differences with BAS/Companies Act 1994 primarily result from non-application of following IAS/IFRS in Bangladesh:

| | |
|---|---|
| BAS-32 | Financial Instrument: Presentation |
| BAS-39 | Financial Instrument: Recognition and Measurement |
| BFRS-7 | Financial Instrument: Disclosure |

## 3.01 Property, plant and equipment

### i) Recognition and Measurement:

In compliance with BAS-16 (Property, Plant & Equipment) items of Property, Plant & Equipment (PPE), excluding land are initially measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes after deducting trade discount rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

### ii) Capitalization of Borrowing Cost:

Finance costs that are directly attributable to the construction of plants are included in the cost of those plants in compliance with BAS-23: Borrowing Cost, allowed alternative treatment.

**iii) Subsequent Costs:**

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day to day maintaining cost on PPE are recognized in Statement of Profit or Loss and Other Comprehensive Income as incurred.

**iv) Depreciation**

No depreciation is charged on land and land development. Consistently, depreciation is proved on reducing balance method based on written down value at which the assets is carried in the books of account. Depreciation continues to be provided until such time as the written down value is reduced to Taka one. Each item of PPE is depreciated when it is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an assets ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with BFRS 5 and the date that the asset is derecognized.

The depreciation/amortization rate(s) are as follows:

| **Category of Fixed Assets** | **Rate%** |
|---|---|
| Land & Land Development | - |
| Factory Buildings | 5% |
| Plant & Machinery | 6% |
| Electric Equipment | 10% |
| Generator | 6% |
| Office Equipment | 10% |
| Furniture & Fixtures | 10% |
| Motor Vehicle | 10% |
| Computer Software | 25% |

**v) Revaluation of fixed assets**

The company revalued its Land, Plant & machineries, Office building and Factory building on 13 October 2011 by Axis Resources Limited following the resolution of the Board of Directors on 12 December 2011 to make a reflection of the present value of those assets in the financial statements. The Company did not revalue its other assets as because the difference of present value and book value of such asset is insignificant. The company has revalued further of its land & building by Ata Khan & Co. on 29 June 2016 in accordance with BAS 16.77. The details of Revalued assets has been shown in Note # 4.10.

**vi) Retirements and disposals**

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under other income in the Statement of Profit or Loss and Other Comprehensive Income.

**vii) Impairment of assets**

All assets have been reviewed according to BAS-36 and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

### 3.02 Inventories & consumables

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost or net realizable value in compliance to the requirements of Para 25 and 28 of BAS-2. Cost including an appropriate portion of fixed and variable overhead expenses are assigned inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. Item wise valuation is as follows:

| | | |
|---|---|---|
| i) | Raw materials | at weighted average cost |
| iii) | Finished goods | at cost or net realizable value whichever is lower |
| iii) | Work-in-progress | at material cost plus conversion cost |
| iv) | Stores & Spares | at weighted average cost |

### 3.03 Revenue recognition

In compliance with the requirements of BAS 18 "Revenue", revenue is recognized only when:

i) The products are invoiced and dispatched to the customers;

ii) Interest income is accrued on a time basis by reference to the principal outstanding at the effective interest applicable.

### 3.04 Taxation

Provision is made at the ruling rate, considering tax, applied on 'estimated' taxable profit as a "Public Limited Company".

**i) Current income tax**

Provision for taxation has been made as per rates prescribed in the Finance Act, 2016 and the Income Tax Ordinance, 1984 on profit made by the company. As per BAS-12 Income Tax Provision has been made during the year as the company earned taxable income.

**ii) Deferred tax**

Deferred Tax is recognized on difference between the carrying amount of assets and a liability in the financial statements and the corresponding tax based used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liability are generally recognized for all taxable temporary difference and deferred tax assets are recognized to the extent that it is probable that the profit will be available against which deductible temporary difference, unused tax loses or unused tax credits can be can be utilized. Considering the practices generally followed in Bangladesh the company have been recognized deferred tax liability in accordance with BAS-12 "Income Taxes."

### 3.05 Loans and borrowings

Principal amount of the loans and borrowings are stated at their outstanding amount. Borrowings repayable within twelve months from the reporting date are classified as current liabilities whereas borrowings repayable after twelve months from the Statement of Financial Position date are classified as non-current liabilities. Accrued interest and other charges are classified as current liabilities.

### 3.06 Foreign currency transaction / translation

Transactions in foreign currencies are translated into Bangladesh Taka at the Exchange rate prevailing on the date of transactions in accordance with BAS - 21 “The Effects of Changes in Foreign Exchange Rate.” Monetary assets and liabilities in foreign currencies at the Statement of Financial Position date are translated into Bangladesh Taka at the rate of exchange prevailing at the Statement of Financial Position date. All exchange differences are recognized in the Statement of Comprehensive Income.

**3.07 Provision**

In accordance with the guidelines as prescribed by BAS 37, provisions are recognized when all the following criteria are met:

i) When the company has a present obligation as a result of past event;
ii) When it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation; and
iii) Reliable estimate can be made of the amount of the obligation.

Provisions are shown in the statement of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation on the reporting date.

**3.08 Contingent liabilities and assets**

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with BAS-37 Provisions, Contingent Liabilities and Contingent Assets are disclosed in the Notes to the financial statements.

**3.09 Statement of cash flows**

Statement of Cash Flows is prepared principally in accordance with BAS 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by Securities and Exchange Rules, 1987.

**3.10 Events after the reporting year**

Events after the Reporting year that provide additional information about the Company's position at the reporting year or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the statement of financial position date that are not adjusting events are disclosed in the Notes when they are material.

**3.11 Segment reporting**

As there is a single business and geographic segment within which the company operates, as such, no segment reporting is felt necessary.

**3.12 Borrowing cost**

The company capitalizes borrowing cost for new project such as interest on term loan and other related fees/charges for the year till to commencement of commercial operation and charges the cost to revenue account as financial expenses after commencement of commercial operation.

**3.13 Advertisement and promotional expenses**

All cost associated with advertising and promotional activities are charged out in the year incurred.

**3.14 Trade receivable**

Receivables are carried at original invoice amount. This is considered good for collection and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.

**3.15 Creditors and accruals**

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

**3.16 Cash and cash equivalent**

According to BAS 7 "Statement Cash Flows" cash comprises cash in hand and bank deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value BAS 1 "Presentation of Financial Statements" provides that cash and cash equivalent are not restricted in use. Considering the provision of BAS 7 and BAS 1, cash in hand and bank balances have been considered as cash and cash equivalents.

**3.17 Components of the financial statements**

According to the Bangladesh Accounting Standards BAS-1 'Presentation of Financial Statements' the complete set of Financial Statements includes the following components:

i) Statement of Financial Position as at 31 March 2018
ii) Statement of Profit or Loss and Other Comprehensive Income for the period ended 31 March 2018
iii) Statement of Cash Flows for the period ended 31 March 2018
iv) Statement of Changes in Equity for the period ended 31 March 2018
v) Accounting Policies and Explanatory Notes.

**3.18 Earnings per share**

Earnings Per Share (EPS) is calculated in accordance with the Bangladesh Accounting Standards BAS-33 "Earnings Per Share".

Basic Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to ordinary shareholders by the total number of ordinary shares outstanding during the year.

**3.19 Related party transactions**

The objective of BAS 24 'Related Party Disclosures' is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

A party is related to an entity if: [BAS 24] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity.

The Company transacts with related parties and recognize as per BAS 24 'Related Party Disclosures'. Related party transactions have been disclosed under Note - 27.70

**3.20 Financial expenses**

Financial expenses comprise the interest on external borrowings and bank charges and are recognized as they accrue.

**3.21 Employee benefits**

**a. Festival Bonus:**

The Company gives 02 festival bonus to its permanent employees in a year.

**b. Workers' profit participation & welfare fund:**

This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour (Amendments), 2013 and is payable to the workers as define in the said Law.

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| **4.00** | **Property, plant & equipment's** | | |
| | **A. Cost** | | |
| | Opening balance | 2,955,375,361 | 2,083,400,867 |
| | Addition during the period/year | 370,231,094 | 871,974,494 |
| | Increase due to Revaluation | - | - |
| | **Total Cost** | **3,325,606,455** | **2,955,375,361** |
| | **B. Accumulated depreciation** | | |
| | Opening balance | 429,323,423 | 347,369,260 |
| | Depreciation for the period/year | 88,718,269 | 81,954,163 |
| | **Total depreciation** | **518,041,692** | **429,323,423** |
| | **Written down value (WDV)** | **2,807,564,763** | **2,526,051,938** |

***Detail of fixed assets and depreciation are shown in the (Annexure - A)***

**4.10 Revaluation**

The company revalued its Land, Plant & machineries, Office building and Factory building on 13 October 2011 by Axis Resources Limited following the resolution of the Board of Directors on 12 December 2011 to make a reflection of the present value of those assets in the financial statements. The Company did not revalue its other assets as because the difference of present value and book value of such asset is insignificant. The company has revalued further of its land & building on 29 June 2016. Details of the revaluation of the assets are given below:

| Particulars | Net Book Value as on 30 June 2016 | Revalued Amount | (Impairment) | Revaluation Surplus |
|---|---|---|---|---|
| Land & land development | 454,361,954 | 742,500,000 | - | 288,138,046 |
| Factory & civil construction | 145,824,528 | 261,466,595 | - | 115,642,067 |
| | **600,186,482** | **1,003,966,595** | **-** | **403,780,113** |

| | | | |
|---|---|---|---|
| **5.00** | **Investment property** | | |
| | Commercial space at Badda, Dhaka | - | 274,250,000 |
| | | **-** | **274,250,000** |
| **5.10** | **Capital work-in-progress** | | |
| | Opening balance | - | - |
| | Add: Addition during the year | 79,107,724 | - |
| | **Closing balance** | **79,107,724** | **-** |
| | These represents civil works construct continuous casting. | | |
| | Details of capital work-in-progress: | | |
| | Civil Construction | 79,107,724 | - |
| | | **79,107,724** | **-** |

| 6.00 | Inventories | 31 Mar 2018 Qty (Kgs) | 30 Jun 2017 Qty (Kgs) | 31-Mar-2018 Taka | 30-Jun-2017 Taka |
|---|---|---|---|---|---|
| | Stores & spares | - | - | 72,557,940 | 64,959,700 |
| | Raw materials (scrap) in stock - Note 6.10 | 24,594,842 | 28,440,201 | 753,585,968 | 716,408,662 |
| | Raw materials (billet) in stock- Note 6.20 | - | - | - | - |
| | Raw materials (chemicals) in stock-Note 6.30 | - | - | 6,113,806 | 3,180,629 |
| | Work- in -process - Note 21.00 | 5,270,588 | 6,785,644 | 207,503,066 | 214,901,356 |
| | Finished goods - Note 6.40 | 6,407,202 | 9,191,346 | 280,519,730 | 322,708,184 |
| | | | | **1,320,280,510** | **1,322,158,531** |

| 6.10 | Raw materials (scrap) in stock | 31 Mar 2018 Qty (Kgs) | 30 Jun 2017 Qty (Kgs) | 31-Mar-2018 Taka | 30-Jun-2017 Taka |
|---|---|---|---|---|---|
| | Opening balance | 28,440,201 | 20,924,551 | 716,408,662 | 612,043,129 |
| | Purchase during the year | 32,712,595 | 48,977,793 | 1,083,114,005 | 1,146,009,392 |
| | Raw materials available for consumption | **61,152,796** | **69,902,344** | **1,799,522,667** | **1,758,052,521** |
| | Raw materials consumed during the year | (36,557,953) | (41,462,143) | (1,045,936,699) | (1,041,643,859) |
| | **Closing balance** | **24,594,842** | **28,440,201** | **753,585,968** | **716,408,662** |

| 6.20 | Raw materials (billet) in stock | 31 Mar 2018 Qty (Kgs) | 30 Jun 2017 Qty (Kgs) | 31-Mar-2018 Taka | 30-Jun-2017 Taka |
|---|---|---|---|---|---|
| | Opening balance | - | - | - | - |
| | Purchase during the year | 940,974 | 19,708,855 | 41,751,008 | 636,263,699 |
| | Raw materials available for consumption | **940,974** | **19,708,855** | **41,751,008** | **636,263,699** |
| | Raw materials consumed during the year | (940,974) | (19,708,855) | (41,751,008) | (636,263,699) |
| | **Closing balance** | **-** | **-** | **-** | **-** |

| 6.30 | Raw materials (chemical) in stock | 31 Mar 2018 Qty (Kgs) | 30 Jun 2017 Qty (Kgs) | Amount in Taka 31-Mar-2018 | Amount in Taka 30-Jun-2017 |
|---|---|---|---|---|---|
| | Opening balance | | | 3,180,629 | 8,816,923 |
| | Purchase during the year | | | 35,617,649 | 40,812,691 |
| | Chemicals available for consumption | | | **38,798,278** | **49,629,614** |
| | Chemicals consumed during the year | | | (32,684,472) | (46,448,985) |
| | **Closing balance** | | | **6,113,806** | **3,180,629** |

## 6.40 Finished goods

| | 31 Mar 2018 Qty (Kgs) | 30 Jun 2017 Qty (Kgs) | 31-Mar-2018 Taka | 30-Jun-2017 Taka |
|---|---|---|---|---|
| Opening balance | 9,191,346 | 11,197,854 | 322,708,184 | 369,343,376 |
| Cost of goods produced during the year | 39,013,983 | 64,345,801 | 1,563,627,407 | 2,276,060,517 |
| Cost of goods available for sale | **48,205,329** | **75,543,655** | **1,886,335,591** | **2,645,403,893** |
| Cost of goods sold during the year | (41,798,127) | (66,352,309) | (1,605,815,861) | (2,322,695,709) |
| **Closing balance** | **6,407,202** | **9,191,346** | **280,519,730** | **322,708,184** |

**Details classifications of finished goods:**

| Particulars | 31 Mar 2018 Qty (Kgs) | 30 June 2017 Qty (Kgs) |
|---|---|---|
| 400W & 500W Rod | 6,407,202 | 9,191,346 |
| Others | - | - |
| **Total** | **6,407,202** | **9,191,346** |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| **7.00 Trade receivables** | | |
| Opening balance | 1,058,198,012 | 801,075,542 |
| Additions during the year | 2,291,715,121 | 3,029,646,260 |
| Adjustment during the year | - | 2,319,936 |
| | **3,349,913,133** | **3,833,041,738** |
| Realized during the year | (2,193,534,164) | (2,774,843,726) |
| **Closing balance** | **1,156,378,969** | **1,058,198,012** |

Trade receivables have been stated at their nominal value. Trade receivables are accrued in the ordinary course of business. These are carried at invoice amount. All receivables have been considered as good and realizable. Therefore, no amount was written off as bad debt and no debt was considered as doubtful to provide for.

## 7.10 Disclosure as per schedule-XI, Part-I, of The Companies Act, 1994

| | | |
|---|---|---|
| Debts below 6 Months | 1,156,378,969 | 748,625,408 |
| Debts exceeding 6 Months | - | 309,572,604 |
| | **1,156,378,969** | **1,058,198,012** |
| Debts considered good & secured | 1,156,378,969 | 1,058,198,012 |
| | **1,156,378,969** | **1,058,198,012** |

## 7.20 Trade receivables

The above balance has been made up as under:

| | | |
|---|---|---|
| A Ahad Corporation | - | (7,410) |
| Abdul Baten Liton (A0085) | - | (300) |
| Abdul Hadi Pathan (A0093) | - | (1,300) |
| Abdul Kaium Traders | 687,799 | 551,699 |
| Abdul Mojid Bhuya | (1,460) | - |
| Abdul Motin D.B.(A0148) | - | 470 |
| Abdul Razzak | - | (500) |
| Abdur Rashid (S) A0212 | (2,700.5) | - |
| Abir Enterprise (A0001) | - | 1,200 |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Abir Trading Corporation | 8,550,446 | 8,558,286 |
| Abulbashar Khan | 75,560 | 110,270 |
| Abul Hashem (A0197) | 2,231,960 | 751,700 |
| Abul Hossain | (10) | - |
| Abul Hossain Sarker (A0199) | - | (40,000) |
| Abul Hossain & Sons (A0098) | - | 60 |
| Abul Kalam (A0012) | - | 500 |
| Abul Kalam(A0017) | - | 4,730 |
| Abul Kasem | (804,800) | - |
| Abul Khair Enterprise | - | (13,650) |
| Abul Rice Store | - | (1,350) |
| Abu Sayed ( A0172) | - | 200 |
| Adam Trading (A0112) | - | (100) |
| Adarshanagar Jame Mashjid (A0205) | - | (149,425) |
| Ad Din Development Ltd.(A0063) | 3,520 | (326,950) |
| Adib &Brother(A0023) | 618725 | 783,050 |
| Adim Enterprise(A0050) | - | (250) |
| Advance Design & Development Ltd. (ADDL) | - | 100,000 |
| A.F.S. Quality & Niddle Fact | 429,848 | (200) |
| A.G. Steel Corporation (A0062) | 71,200 | 404,000 |
| Ahad Enterprise (A0013) | 434,205 | (345) |
| A.H.Enterprise (A0220) | 862,000 | - |
| A. Hossain Traders | - | 200,000 |
| Ahsan Enterprise (A0120) | - | 1,062,000 |
| Ahsa Uniq Plaza | - | 662,000 |
| A.J Chowdhury | - | (5) |
| Aj Corporation (A0007) | 24,710,548 | 24,710,553 |
| Ajmal Hossain (A0216) | (970) | - |
| Akash Traders(A0183) | - | 52,100 |
| Akbor Ali Morji | - | 1,000 |
| A.K. Builders(A0022) | 5,572,350 | 6,376,915 |
| Akhi Enterprise | - | 141,748 |
| Akter Hosen Custom Super(A0201) | - | 12,750 |
| Alam & Brothers | 2,395,213 | 1,382,850 |
| Alamgir Steel | - | 200 |
| Al-Amin Steel | 5,188,594 | 4,889,594 |
| Al-Baraka (A0103) | 500 | - |
| Al Baraka Enterprise | 231,637 | 473,512 |
| Al-Baraka Steel (A0121) | - | (200,000) |
| Al Faruque Bags Ltd (A0079) | - | (41,875) |
| Al-Habib Steel(A0178) | 3,208,450 | 3,214,950 |
| Al Haj Mostafa Kamal (A0215) | 298,200 | - |
| Alif Enterprise | - | (1,060) |
| Ali Steel House | (2,000,060) | (2,680,000) |
| Alkes Commissioner (A0080) | - | 415,000 |
| Allah Bhrosha Traders (A0221) | 2,401,600 | - |
| Al - Madina Furniture | - | (234) |
| Al-Modina Jame Mosjid(A0031) | 149,318 | 149,425 |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Al Modina Traders(A0047) | - | (1,973) |
| Alomgir | (4) | - |
| Alom Steel(S0110) | - | 1,000 |
| Alpha Steel(A0128) | (290,000) | (1,070,625) |
| Alta Syndicate | 82,903,694 | 28,684,203 |
| Al- Watan Garden(A0049) | - | 70 |
| A & M Architec | 293,039 | 277,900 |
| Amena & Co. | - | 169 |
| Amin Trading | 860,613 | 926,613 |
| Aminul Islam (A0097) | (940,920) | - |
| Aminul Islam Banija | 750,480 | 464,200 |
| Aminul Islam Rana | - | 220 |
| Amtranet Group | 2,535,6655 | (1,169,250) |
| Anan Enterprise (0104) | - | (940) |
| Angina Enterprise (A0033) | - | (170) |
| Anondo Timba Complex | - | 2,600 |
| Anowara Enterprise(A0060) | - | 23,800 |
| Anower Enterprise | 573,763 | 537,400 |
| Anower &Sons | - | 38,860 |
| Ansar Ali (A0160) | - | (2,500) |
| ANZ Propertise(A0137) | - | 3 |
| Apon Traders | 507,770 | 42,500 |
| APS Aperal Ltd.(A0180) | 170,000 | 339,900 |
| Arafat Enterprise (A0100) | 230,000 | 498,000 |
| Arafat Enterprise (A0200) | 50,500 | 63,870 |
| Arafat Trading (Khulna)_ A0059 | 851,200 | (19,200) |
| Arakan Traders | 790,370 | 1,000 |
| Architectural & Structural Ltd(A0031) | - | (4,600) |
| A.R.Construction (A0081) | - | (3) |
| ARC Steel Corporation (A0092) | - | 19,068 |
| Arif Enterprise | 150,000 | 253,649 |
| Artistic Propreties Ltd (A0213) | 1,708,144 | - |
| A R Traders | - | (3,600) |
| Asha Enterprise (A0054) | 450,000 | 727,620 |
| Asha Uniq Plaza (A0074) | (1,122,704) | (652,630) |
| Ashiana Properties Ltd(A0041) | 90,000 | (87,800) |
| Ashraf Fakir (A0170) | - | (160) |
| Aslam Hosen (A0195) | - | (170) |
| Asma Akther (A0048) | - | (276) |
| Asraf Iron Store (A0011) | 257,000 | 8,122 |
| Asraf Traders (A0190) | - | (84,202) |
| Asraf Uddin (A0202) | - | (498) |
| Ataur Construction(A0040) | - | (209,000) |
| Ataur Rahman (A0090) | 502,000 | 500,000 |
| Ataur Traders | 1,319,040 | 1,279,140 |
| Atior Rahman(A0160) | - | (250) |
| Atique Enterprise(A0124) | 115,500 | 114,111 |
| ATM Builders | 8,611 | (450) |
| Aurna Corporation (A0076) | - | (400) |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| AWR Real Estate | 832,063 | 1,132,063 |
| Aziz Vila (A0030) | - | (400) |
| Bablu & Brothers | - | 1,500 |
| Babul & Brothers | 2,110 | 1,010 |
| Babul Miah (B0031) | - | (50) |
| Bachhu Mia Complex(B0056) | - | 650 |
| Badal & Sons(B0070) | 151,900 | 216,900 |
| Badiul Alam | 920,820 | 398,380 |
| Baharul Islam | 195,000 | 432,200 |
| Banco Finance Investment B0052(TR) | 790,210 | 1,077,000 |
| Bando Eco Apparels( B0048) | - | 100 |
| Bangladesh Builders | 618,580 | 616,425 |
| Bangladesh Politechnical Inst. | - | 505 |
| Bangladesh Steel Agency(B0010) | 377,000 | 251,647 |
| Bangladesh Steel (B0059) | (696,877) | 104,323 |
| Bangladesh Steel Corporation | 510,031 | 635,384 |
| Bangladesh Trade(B0062) | 593,500 | 342,350 |
| Bank Valley (B0086) | 186,829 | - |
| Barik Brothers(K) | 696,519 | 746,519 |
| Barisal Cement | 787,298 | 1,382,396 |
| Barishal Steel Corporation | 768,712 | 764,737 |
| B.A.T Complex B0066 | - | 975 |
| Beauty Trading | - | 3,000 |
| Beg & Brothers | (640,647) | (240,647) |
| B.G Corporation | 2,494,957 | 813,437 |
| B.G Corporation(Beribad) | (766,240) | 468,260 |
| Bhai Bhai#02 | 2,390,795 | (687,705) |
| Bhai Bhai Construction (B0063) | (2,875,000) | - |
| Bhai Bhai Ent(Pubail) | 1,869,557 | 1,217,557 |
| Bhai Bhai Trade | (4,517,145) | 890,175 |
| Bhai Bhai Traders(Khulna-B0055) | 4,802,557 | 904,000 |
| Billah Traders (B0088) | 670,200 | - |
| Bishawjit Enterprise | (205,100) | 355,900 |
| Bismilla Enterprise (Mongla) B0068 | - | (8,500) |
| Bismillah Engineering(B0067)Tr. | 515,715 | 311,703 |
| Bismillah Steel House | (107,000) | 888,000 |
| Bismillah Traders Tongi (B0013) | (171994) | (166,000) |
| Bismillah Trading Cor.(B0025) | - | (1,494) |
| Bismilla Traders (B0021) | (79,610) | 197,490 |
| Biswanath Shaha | - | (8,750) |
| B.M Traders | - | (998) |
| Boby Kaligong(B0059) | - | 13,750 |
| Bogra Enterprise | - | (10) |
| Boishaki Traders (B0022) | 57,992 | (510,900) |
| Bokul Hossain(B0010) | - | (100,000) |
| Bondon Traders(B0073) | - | 9 |
| Borhan Uddin Miah B0069 | - | 200 |
| Bozan Sarker (B0042) | 51,009 | 150,800 |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Bravo Apparel(B0030) | (19746) | 17,244 |
| Bricks & Bridges (B0051) | (1) | 3,096 |
| Brothers Steel (B0049) | (3,231,703) | (586,350) |
| Bs Traders | - | (2,000) |
| Build Asia B0053 | 1,444,580 | 1,378,500 |
| Building Care Technology(B0038) | (155,709) | 28,151 |
| Cement Center | (580,380) | (578,940) |
| Central Motors(C0014) | (5,520) | - |
| Chaina Town | - | 53,800 |
| Champion Engineering | - | (19) |
| Chitra Impex(C0025) | - | (150) |
| Chowdhury Trading (Tr) | 9,800,530 | 12,196,899 |
| Chunno & Co. (C0013) | - | (45) |
| City Trade (Pvt) Ltd | 82,000 | 75,000 |
| Comilla Steel Corporation(C0010) | 122,000 | 332,000 |
| Commerce Corner | - | (41,255) |
| Continental Traders (Shahabuddin Cont.) | 323,711 | 98,150 |
| Cont.  Md. Masum Billa(C0019) | - | (507) |
| Cont. Wahudjaman (C0003) | (70564) | (10,196) |
| Creativity Ltd (C0011) | - | (150) |
| Dada Engineering | 507,041 | 265,691 |
| Dada Enterprise | (241,500) | - |
| Das Traders (D0038) | (4,553) | (1,853) |
| Debakor Roy | 1,366,203 | 1,386,116 |
| Decent Apartment (D0003) | - | (1,325) |
| Decent Housing (D0016) | (2,325) | - |
| Delower Hossain | (300,735) | (300,735) |
| Delwar Traders (TR) | 2,503,430 | 303,000 |
| Desh Energy Chandpur Power Con. Ltd (D0041) | - | - |
| Dhaka Steel Corporation | (139,331) | 123,670 |
| Dhaka Trading | (174,601) | - |
| Dhali Propertise | - | (7,850) |
| Dhaly Construction Ltd.(D0007) | 933,294 | 634,244 |
| Digital Destination | (696,668) | (591,448) |
| Dipok Kumar Dev | 110,000 | 11,100 |
| Dipon Infrastructure Services Ltd (D0010) | (3,675,000) | (18,300,000) |
| Dird Composite | 935,237 | 935,897 |
| Doric Design & Development (D0014) | - | (660) |
| Dr. Muktadur Rahman (D0039) | 256,650 | - |
| Dui Bhai Enterprise | 796,580 | 788,575 |
| Dui Bhai Enterprise(D0020) | 233,529 | 283,529 |
| Easin (E0012) | - | (24,625) |
| Eastern Steel | - | 85,349 |
| Eathan Enterprise(E0009) | 4,884,929 | 2,769,805 |
| Edris Plaza(E0005) | - | 4,000 |
| Ekbal & Brothers (E0020) | 53,000 | 219,410 |
| Electro Venture | 970,000 | 597,583 |
| Elite Iron | 566,453 | 768,460 |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Elius Traders(E0014) | (608,525) | 206,050 |
| Engineers Steel Cor.(E0007) | - | 586 |
| Engr. Md Shohidulla (E0017) | (338,914) | - |
| Engr.Saiful(E0008) | - | 100 |
| Eng. Sayed (E003) | 237,621 | 486,650 |
| Envoy Textiles Ltd. (E0023) | 365717 | - |
| Ethen Enterprise (E0009) | (1,679,700) | - |
| Euro Builders | 2,141,655 | 2,157,755 |
| Fahad Enterprise | 73,140 | 75,140 |
| Fahim Tower | (1,765,648) | - |
| Faiza Enterprise (F0003) | (1,680,405) | 100,000 |
| Faizer Enterprise (F0009) | (161,100) | (100,000) |
| Farhad Hossain (F0017) | - | (51,750) |
| Far Holdings (F0011) | (762,980) | - |
| Fariha Steel Cor. (F0002) | (2,500) | 412,000 |
| Faruk Miah F0030 | - | (1,000) |
| Fazlul Haque TradersJ(F0004) | 365,000 | 287,482 |
| Feraz Alom Foo31 | (737,980) | (29,068) |
| Ferdousi Haque Reba (F004) | - | (24) |
| F H Traders (Tr) | 20,663,666 | 20,664,966 |
| Firoz Ahamed (F006) | - | 100 |
| Five Star Developer Ltd. (F0018) | (600) | - |
| Fm Engineers Associates | 36,000 | - |
| FNA Cold Storage Ltd | 727,000 | - |
| Friends Tower | 33,770 | 83,770 |
| Future Vision Developer | 620,900 | 50 |
| Galaxy Enterprise | - | 9,900 |
| Gazi Bangla Corporation (G0003) | - | (950) |
| Gazipur Iron | (1,491,100) | 1,297,872 |
| Gazipur Metal(G0013) | 1,487,132 | 219,260 |
| Gazipur Traders | 3,996,034 | 4,087,087 |
| G.B.B.Ltd | 34,000 | 134,000 |
| Genaration Next Fashin's Ltd(G0023) | (1,549,000) | 376,000 |
| General Steel Buildings (G0015) | 2,000 | - |
| Generation Next Feshion's Ltd (TR) | 1,649,000 | 3,028,000 |
| G H Steel Cor (G0022) | 1,171,500 | 1,271,500 |
| G.M.Javed Traders(G0031) | - | 2,000 |
| G.M,Javed Trading (Khulna) G0032 | 48,713 | (1,887) |
| G.M .Steel Agency | 32,832,119 | 33,466,399 |
| G.M. Traders | - | 50,600 |
| Gold Wing Builders(G0010) | 400,365 | 587,365 |
| Good Luck Engr. Co. (G0018) | (150) | - |
| Grand Properties | 1,439,200 | 1,162,967 |
| Greenbay Develop.(G0005) | 1,823,767 | - |
| Green Builders (G0019) | (60) | 2,100,000 |
| Greenland Builders Ltd (G0011) | 82,510 | 42,510 |
| Green Traders | 72,706 | 604,006 |
| Green Traders Co.(G0016) | - | (506,300) |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Gumti Textiles Ltd | (5,223) | - |
| Gunjon Traders(G0002) | (2,200) | - |
| Hadia Trading(H0024) | (309,550) | (17,050) |
| Hafes Traders(Tangail) | 61,700 | 867,700 |
| Hailme Enterprise | - | (223) |
| Hamana Traders | - | 166,366 |
| Hamid & Sons(H0021) | - | (3,900) |
| Hamid Traders (H0029) | (1,122,584) | (1,842,700) |
| Hamid Traders (H0031) | 4,456,850 | 3,467,650 |
| Hamza Apparels Ltd | 7,164,295 | - |
| Hamza Chemical Ind.Ltd | (7,404,975) | - |
| Hanif Enterprise (H0007) | 24,380 | 116,000 |
| Hannan Enterprise | - | 300 |
| Hannan Traders(H0061) | 241,000 | 299,580 |
| Haque & Brother (H0042) | - | 150 |
| Haque Enterprise | 544,635 | 504,390 |
| Haque Shabe (H0038) | 93,000 | (1,750) |
| Haque & Sons (H0006) | 10,580 | 3,000 |
| Harun Enterprise (H0010) | - | (3,575) |
| Hasan Ali Traders(H0063) | 1,135,600 | 250 |
| Hasan & Associat Ltd. | 1,966,350 | 2,840,342 |
| Hasan & Sons | 17,998,752 | 18,979,610 |
| Hasmot Shajalal Enterprise | 211,000 | - |
| Hasnabad Traders | 640,981 | (5,142,411) |
| Hasnat Traders (H0025) | 665,500 | 388,000 |
| Hayat Mahmud Foisal | - | (250) |
| Hazera Builders (H0005) | - | 200 |
| Hazi Ali Hossain | (415,550) | (415,000) |
| Hazi Jubayer & Sons(H0081) | (21,635) | (21,635) |
| Hazi Siraj Khan | 129,750 | (250) |
| Hazi Traders | 250,000 | 380,000 |
| Hazrat Shah Jalal Ent | 455,000 | - |
| Heritage Real Estate (H0012) | (302,456) | 380,244 |
| H.K Trading | 592,500 | 742,500 |
| H.N.R. Corporation | 250,930 | 471,930 |
| Holy Homes Real (H0030) | 518,450 | 3,000 |
| Homestead Real Estate Ltd. | 1,304,060 | 227,500 |
| Homesteel Real State H0060 | (1,304,060) | - |
| Honeyman Appt. Ltd (H0035) | - | (600) |
| Honey Trade Center(H0080) | (163,400) | (656,200) |
| Hossain Trading | 922,250 | 2,322,250 |
| H.S.Engineering(H0068) | 1,247,600 | (152,400) |
| Huda Traders (H0013) | 200 | - |
| Humayan Parvez(H0015) | 22,500 | 22,500 |
| Hyper Design | 10,581 | (9,919) |
| ICT Trading (I0017) | 11,200 | - |
| Imran Miah (I0014) | 232,500 | 232,500 |
| Imranul Islam Migha | (273,874) | (272,000) |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Imtiaz Ahmed 0016 | 76 | - |
| Infratech Construction Company | 500,000 | 2,500,000 |
| Innovation Consultants & Engineers (I0009) | (78) | (2) |
| Inn Star Ltd | - | 46,551 |
| International Holding Ltd(I0002) | 268,137 | 178,356 |
| Iqbal Brothers (I0011) | 296,200 | 287,800 |
| Iqbal & Sons | 236,818 | 188,818 |
| Iqra Steel Corp. | - | (2) |
| Islam Enterprise (I0022) | 1,000 | - |
| Islamia Traders(I0007) | (226,810) | (226,500) |
| Islami Bank Foundation (I0003) | - | 39,949 |
| Islam Traders (I0005) | 520,000 | 230,333 |
| Ismail Bapari | 532 | 250,250 |
| I S R Plus (I0020) | 1,994,500 | - |
| Iv Rahman (I0001) | (3745) | 56 |
| Jahangir Alam(J0002) | - | (3,800) |
| Jahir Hosen(J0043) | 16,802 | 16,800 |
| Jahirul Islam Beg | - | (5,700) |
| Jahurul Enterprise | 486,039 | 538,239 |
| Jakir Enterprise (J0009) | - | 173 |
| Jaman Builders Ltd (J0016) | (2,327) | (1,500) |
| Jamshed Molla- Magura (J0048) | 569521 | - |
| Jamuna Enterprise (J0047) | 369,250 | - |
| Jamuna Future Park | 7,275,550 | 8,909,454 |
| Janata Steel | 833,621 | 38,488 |
| Jangir Traders (J0013) | - | (500) |
| Jarin Enterprise | (2,500) | (8,992) |
| Jasim Glass House(J0039) | | (43,830) |
| Javed Opgenhaffen (Sales) | (2,804,408) | 1,655,250 |
| Jewel Enterprise(J0031) | (25050) | - |
| J.H.Steel(J0030) | 162,184 | 248,105 |
| J K Enterprise (TR) | - | (65,921) |
| Joardder Construction (J0020) | 588,500 | - |
| Johura Steel | 400,488 | 629,500 |
| Joint Venture Engr.(J0010) | 1,739,062 | 4,279,050 |
| Joydeb Shah(J0012) | 369,225 | 367,425 |
| Joy Enterprise | - | 10,000 |
| Julhas & Brothers (J0028) | 11,910 | 4,510 |
| Juventus Sopan (JV0046) | 2367673 | - |
| Kabir Trade Centre | - | 2,717,673 |
| Kabir Traders (K0002) | - | (350,000) |
| Kafi Uddin(K0055) | (390) | (180) |
| Kajol Traders(K0056) | - | 145 |
| Kalpo Traders | 51,990 | 6,990 |
| Kamal Ahmed | 272,080 | 317,080 |
| Kamal Auto Works(K0003) | 314,600 | (317,100) |
| Kamal Enterprise (K0070) | 2,500 | - |
| Kamrul Trading Corporation | (465,000) | 240,000 |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Kandari Properties(K0047) | 50,300 | 300 |
| Kapatakkha Properties | 514,587 | 694,587 |
| Karim & Sons(K0046) | (954) | 13,266 |
| Kazi Abdul Mannan(K0055) | 50,050 | 50 |
| Kazi Enterprise | (1,239,400) | (310,200) |
| Kazi Enterprise(K0004) | (8,687,875) | (362,950) |
| Kazi Lutfor Rahamn (K0069) | 30 | - |
| Kazi Shakil K0019(Sales) | 776,500 | 934,000 |
| Kazi Steel Agency | 126,043 | 126,043 |
| Kbs Enterprise (Tr) | 6,990 | - |
| Khadiza Enterprise | 150,078 | 78 |
| Khan & Brothers (TR) | 137,285,480 | 101,860,990 |
| Khan Enterprise | 87,300 | 500 |
| Khan Iron (TR) | 132,902,931 | 113,331,774 |
| Khan Steel | (237,160) | 344,440 |
| Khan Traders (K0059) | 310,150 | (1,250) |
| Khan Trade System(K0044) | 200,000 | 250,000 |
| Khokon Traders (K0041) | 49,800 | 7,000 |
| Khondokar Properties | (313,000) | 378,000 |
| Khondokar Traders-Khulna(K0012) | 1,106,500 | - |
| Khorshed Alam (K0058) | (326,850) | (326,850) |
| Khorshed Traders (K0030) | 328,150 | 328,550 |
| Khulna Sales Center | (148,550) | (148,550) |
| Kingdoms Builders | 1,418,011 | 1,802,011 |
| Kismot Trading | 86,553,505 | 31,886,846 |
| K M Enterprise (K0001) | (444,325) | (443,925) |
| Knit Asia Ltd | 129,787 | 329,787 |
| Knit Industries Ltd (R0002) | 404,560 | 584,560 |
| Kobir Iron Store | 49,500 | (500) |
| Kohinoor Steel Corporation | 796,592 | 1,180,592 |
| Konabari Traders | 107,608 | 27,608 |
| Kowser Steel | 65,175 | 15,175 |
| KSS Knit Composite (K0021) | 81,408 | 93,000 |
| Kuddus & Sons | 933,676 | 1,233,676 |
| Kuddus & Sons Rangpur(K0049) | (585,200) | (587,200) |
| Lalin Store (L0004) | (195,177) | 630,923 |
| Lear Hossain (L0003) | 212,710 | 12,710 |
| LN Trading | (1,269,700) | 287,100 |
| Loknath Electric | (50) | - |
| London City Enterprise (L0007) | (651,000) | (4,000) |
| Lutfor Rahman & Sons | 1,435,359 | 1,453,759 |
| Maa Builders | 156,430 | 6,430 |
| Maa Enterprise | 998,821 | (1,484,479) |
| Maa Enterprise(Nikonjo) | 1,667,742 | 5,403,142 |
| Maa Steel | 3,000 | 100,000 |
| Maa Traders | 1,775,628 | 1,982,238 |
| Maa Traders(Mirpur) | 1,358,360 | 456,900 |
| Macca Trading | 288,000 | 38,000 |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Mahabub Rahman (M00400) | (95,000) | 328,000 |
| Mahabubul Alam | 45,000 | (5,000) |
| Mahafuz Traders (M0045) | 2,353,500 | 2,331,200 |
| Mahbubur Rahman | 67,326 | (357,674) |
| Mahfuz Trading (M0191) | (1,819,000) | (1,786,100) |
| Mahmud Enterprise (M0051) | 700 | 6,300 |
| M.A Irine | 178,575 | 18,575 |
| Malek Spining | 125,885 | 266,885 |
| Mama Vagina Enterprise(TR) | 120,525,276 | 143,335,341 |
| Mamun Ahmed(M0037) | - | (2,500) |
| Mamun Enterprise (M0193) | (52,253) | 103,548 |
| Manik Raton Trading (M0068) | 1,312,200 | 1,312,200 |
| Manik Trading(M0058) | 43,825 | (6,175) |
| Mannan Steel | 843,437 | 893,437 |
| Mannan Trading | 553,950 | 573,950 |
| Mark Builders Limited(M0072) | 79,992 | (8) |
| Mastar Traders (M0208) | (38,700) | 611,789 |
| Masud Ahmed | 611,789 | 21,000 |
| Masud Enterprise(M0134) | 21,000 | 152,000 |
| Masud Trading | (72,808) | 29,192 |
| Matri Traders(M0162) | (700,000) | (700,000) |
| Mayer Dua Enterprise M0178 | 148,225 | (275) |
| MBD Steel (M0093) | 99,610 | (390) |
| Md.Helal Uddin(Uttara)M0174 | - | 50 |
| Md. Mejo(M0010) | - | (1,000) |
| Md. Shahidullah | 884,700 | 534,000 |
| Meghna Agency | 4,445,774 | 4,240,496 |
| Meghna Steel | (1,993,115) | (1,635,015) |
| Meghna Trade Associates(TR) | 70,095,481 | 81,747,385 |
| Meharun Enterprise(M0153) | 101,400 | (600) |
| Mehidi Steel | 345,608 | 765,608 |
| Metcem Market Complex M0187 | 399,890 | 7,890 |
| Metrocem Trade | 4,732,232 | 5,470,872 |
| M.H. Iron & Engi. | 683,490 | 1,006,530 |
| M.H. Traders (M0020) | - | (1,000) |
| Mila Store | (1,210,737) | (1,710,737) |
| Milon Enterprise(M0009) | 293,500 | (500) |
| Milon Traders (M0033) | (506,350) | (44,800) |
| Mine Uddin(M0099) | 106,875 | 154,875 |
| Minhaj Trading( Pabna) | (108,500) | 602,900 |
| Mir Enterprise (M0053) | - | 100 |
| Mitali Fashion | 31,120 | (15,880) |
| Mizan Trading | (13,861,245) | (13,858,245) |
| Mizanur Rahman | - | (835) |
| M.J. Steel | 50,500 | 500 |
| M.K Enterprise M0175 | 120,900 | 900 |
| M.M. Brothers (M0015) | 537,250 | 577,000 |
| MM Enterprise | 21,651 | 221,651 |
| M. M Trading (M0070) | 215,528 | (21,972) |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Mobarak Hossain (M0125) | 198,160 | (1,840) |
| Modina Development (M0032) | 359,460 | - |
| Modina Enterprise | 66,700 | 67,000 |
| Modina Polime (203) | 900,000 | - |
| Modina Steel Cor.(M0145) | (147,250) | 160 |
| Modina Traders Bagerhat(M0164) | (279,000) | 21,000 |
| Modina Traders Dinajpur(M0012) | 53,422 | 283,222 |
| Modina Trading | (1,523,794) | (2,392,060) |
| Modina Trading Babu Bazar(M0138) | (547,200) | (649,200) |
| Modina Trading Bosila(M0143) | (2,605,142) | (3,277,530) |
| Modina Trading Hazi Kayes(M0159) | 121,343 | 223,343 |
| Modina Trading Home Dev.(M0163) | (194,363) | (274,500) |
| Modina Trading Kamrangirchor(M0054) | 3,658,350 | 2,995,350 |
| Modina Trading Khalsi(M0142) | 3,909,572 | 5,606,192 |
| Modina Trading (Lalbag)M0172 | (1,688,053) | (2,469,968) |
| Modina Trading Narshingdi(M0160) | 2,269,830 | 2,524,830 |
| Modina Trading (Pagla)(M0156) | 2,156,213 | 2,956,213 |
| Modina Trading Purbachal(M0157) | (2,940,663) | (3,834,622) |
| Mohammad Ali (M0110) | 10 | 10 |
| Mohammadi Steel Works Pvt. Ltd (M0136) | 16,606,538 | 21,394,218 |
| Mohashina Enterprise | 58,120 | 78,120 |
| Mohibul Islam | 238,690 | (1,310) |
| Mojibor Rahman (Hasan) M0171 | (220,430) | (675,380) |
| Mojibur Enterprise | 124,700 | 221,700 |
| Mokbul Hossain (M0029) | 435,250 | (500) |
| Molla Enterprise(Tongi) | (1,927,655) | (192,155) |
| Mollick Traders (M0101) | 622,314 | (1,086) |
| Mollik Enterprise | 91,700 | 191,700 |
| Momin Enterprise(M0008) | 408,410 | 424,000 |
| Mominul Haque (M0198) | 49,950 | (50) |
| Mondol Febrics Ltd (M0144) | (38,250) | - |
| Mondol Group (M0071) | 765,075 | - |
| Mondol Hardware(M0141) | (6,000) | - |
| Mondol Traders | (723,310) | 1,771,810 |
| Monir Hossain(Moo83) | 28100 | 5,800 |
| Monopoloy Properties Ltd (M0086) | 97,280 | (2,720) |
| Monoronjon Shaha | 58,000 | 8,000 |
| Moon Trade | 51,000 | 1,000 |
| Moqbul Enterprise | 200 | - |
| Moqbul Hossain (M0107) | (386,450) | - |
| Mosiur & Sons(M0061) | 1,802,618 | 3,386,653 |
| Mostafa Construction (M0179) | 2,651,560 | 2,772,000 |
| Mostofa Kamal(M0007) | (564,874) | (174) |
| Mostofa (M0189) | (608,550) | - |
| Motin & Brothers (M0062) | 256,000 | 6,000 |
| Moulana Enterprise | 117,000 | 17,000 |
| Moulovi Bazar Trade Centre (M0083) | 49,923 | (77) |
| Mow Constructions (M0202) | 300 | - |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Mozid Jarina Foundation | 276,000 | 576,000 |
| M.P. Traders | 694,805 | 1,344,805 |
| M Rahman Builders | (922,000) | - |
| Mr. Salim (M0080) | 56,002 | 156,002 |
| MS.Construction Shorbarah Kari | 36,600 | 138,600 |
| MS Enterprise (M0115) | 53,360 | 3,360 |
| M.S. Trade Corporation | 22,150 | 22,150 |
| Mujahid Trading (M0028) | 400,481 | 4,481 |
| Mujamel Haque Trading(M0128) | 254,050 | 50 |
| Muktadur Rahman (M0138) | (202,050) | 54,600 |
| Mukter Enterprise | 345,450 | (66,550) |
| Mumu Trade Int. | 2,185,443 | 2,685,443 |
| Munna (M0023) | 160,300 | 300 |
| Munni(M0120) | 99,998 | (3) |
| Munsi Enterprise (M0013) | 121,100 | 221,100 |
| Murad & Co | 24,485 | 123,485 |
| Mutual Apparel (M0123) | 406,000 | - |
| Mutual Property Ltd | 787,400 | - |
| Nabi Trading (N0028) | (430,000) | - |
| Nadia Enterprise | 89,000 | 2,000 |
| Nahar Steel (18081) | (230) | (480) |
| Najat Electronics (N0027) | 85,800 | 800 |
| Nakib Homes | 214,250 | 418,162 |
| Nandonik Construction(N0057) | 1,044,357 | 1,094,657 |
| Nasir Tools (N0053) | 62,280 | (90,000) |
| National Development Engineers | 3,053,875 | 3,045,625 |
| Nazma Villa(N0026) | 198,800 | (1,200) |
| Nazmul Traders (N0010) | 562,500 | 1,000 |
| Nazneen (N0032) | 178,023 | 23 |
| Nazrul Islam N0065 | 223,350 | 550 |
| Neel Kamol Propertise Ltd (N0052) | 694,200 | 744,200 |
| Neepex Accesories(N0044) | (800) | - |
| Nekjahan Enterprise (N0017) | 556,375 | - |
| New Engr. Workshop (N0003) | 140,000 | 440,000 |
| New Eshan Steel | 332,400 | 352,400 |
| New Gazipur Iron | 419,000 | 518,000 |
| New Kabir Enterprise(N0011) | 228,250 | 391,900 |
| New Kabir Trade Center H (K0061) | (121,210) | (2,550) |
| New Khan Enterprise | (312,000) | (1,726,719) |
| New M Chand Trading (Tr) | (1,726,719) | 592,660 |
| New Olympia (N0013) | 172,660 | 56,000 |
| New Rupali Enterprise | 256,000 | (2,000) |
| New Sultan & Sons | (2,000) | 606 |
| New Uttara Traders | 606 | 373,700 |
| Niaz Traders(TR) | 5,141,984 | 8,111,734 |
| Nil Komol Properties | (184,580) | (287,580) |
| Nipu Enterprise | (106,700) | - |
| Nirman Biponi | - | (992) |
| Nirman Enterprise N0002 | 686,500 | (10,000) |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| N.N. Builders Ltd.(N0023) | 59,750 | 159,750 |
| Nokshi Homes Ltd | 120,000 | 305,000 |
| Noor Corporation (N0067) | 24,550 | 22,550 |
| North Bangle Traders(N-0060) | (13,400) | - |
| Nourish Agro Ltd (N0054) | 7,596,986 | - |
| Nourish Feeds Ltd (N0058) | (5,106,428) | - |
| Nourish Gp Ltd | 15,164 | - |
| Nourish Poultry & Hatct (N0064) | 1,170,890 | - |
| Nova Enterprise | 119,574 | 222,574 |
| Novelty (N0073) | (19,000) | - |
| Nur Hossain(N0033) | 220,400 | 400 |
| Nur Md. Bhuiya(N0062) | 390,500 | 500 |
| Nur Steel Corporation | 912,500 | - |
| Nurul Haque(N0019) | 198,000 | (2,000) |
| Nurul Islam Khan (N0020) | 120,000 | (1) |
| Ocean Enterprise (O007) | (12) | - |
| Okhil & Brothers (O0004) | 82,000 | 82,000 |
| Olympia Moshjid (O0005) | 353,750 | 93,750 |
| One Propertise Ltd | 212,836 | 2,836 |
| Onima Enterprise (O0002) | 260,900 | 360,900 |
| Pabna Iron | 739,587 | 51,837 |
| Pacific Traders(TR) | 129,229,196 | 150,212,364 |
| Padma Associate & Engineering (P0024) | (6,987,500) | - |
| Padma Corporation (P0019) | 1,775,000 | 2,075,000 |
| Pal & Sons (P0005) | 124,913 | (88) |
| Paradise Steel House | 100 | (4,100) |
| Paramount Tex | 207,032 | 407,032 |
| Peace Valley | 149,984 | (16) |
| PF. Corporation (P0037) | 80,001 | - |
| Piter Corporation | 118,115 | (1,885) |
| Populer Enterprise | 1,347,377 | 2,110,977 |
| Posh Footwear Ltd (P0011) | 785,500 | 1,285,500 |
| Prachir Developer | 220,100 | 100 |
| Prantik Propertise Ltd. | (350) | (32,500) |
| Prime Corporation (P0021) | 6,300 | (43,700) |
| Prime Steel | 7,500 | 58,500 |
| Prime Sweater | 214,004 | 514,004 |
| Prince Enterprise (P0010) | (626,500) | (629,300) |
| Prince Properties | 628,800 | 628,800 |
| Prio Trading | 457,076 | 5,478,276 |
| Progoti Trading | 5,583 | 7,583 |
| Prominent Engineering P0031 | (8,000) | - |
| Q N Islam (Litu) | 238,902 | 638,902 |
| Rabeya Trade | 537,800 | 578,800 |
| Rabin Printing | 94,380 | 290,380 |
| Radiant Engeering | (650,600) | - |
| Radwon Enterprise (R0049) | 2,300 | 300 |
| Rafeea Construction (R0019) | (1,029,160) | 14,840 |
| Rafi & Brothers | 150,000 | 318,000 |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Rafi Enterprise (R0052) | (389,451) | (380,000) |
| Rafiq & Brothers | (289,600) | 1,281,900 |
| Rafique Sajjad | 503,900 | 517,500 |
| Rafiqul & Brothers (R0091) | (361,900) | - |
| Rafi & Shahadat Enterprise (R0057) | 363,370 | 938,900 |
| Rahad Enterprise (R0094) | 30,000 | - |
| Rahat Enterprise (R0023) | 91,000 | - |
| Rahid Enterprise(TR) | 161,850 | (150,000) |
| Rahman & Associates | (60,551) | 189,000 |
| Rahman Monjil | 109,988 | 311,850 |
| Rahman Traders | (57,728) | (260,551) |
| Rahmat Ali(R0080) | (962,550) | (12) |
| Rajon | (1,785,198) | (1,049,763) |
| Rajon Miah (R0061) | 1,977,970 | 457,450 |
| Rajshahi Steel | 113,500 | 172,900 |
| Rajuddin Traders | 630,000 | 516,000 |
| Raju Enterprise (R0059) | (426,200) | 5,000 |
| Rami& Rafi Enterprise(Roo91) | (3,000) | (6,400) |
| Ramjan Traders | (6,400) | (3,000) |
| Rams Properties(R0061) | (740) | 1,785,000 |
| Rana Center | (281,462) | (1,400) |
| Rana Enterprise (R0032) | (330) | (281,462) |
| Rangpur Sales Center | 287,100 | (330) |
| Rathoi Enterprise(R0073) | (26,889) | 500 |
| Reaz Enterprise | 181,440 | (12,900) |
| Reedisha Food & Beverage (R0051) | 100,250 | 118,011 |
| Rezaul Bari | 631,853 | 1,440 |
| Ria Trade Int | 314,425 | 250 |
| Riaz & Co. | 627,843 | 1,481,853 |
| Ridoy Enterprise | (3,995) | (5,575) |
| Rima Enterprise (R0098) | 2,500 | (1,505) |
| Rimu Traders(R0062) | 200,020 | 500 |
| Riyad Enterprise R0079 | 248,600 | (1,400) |
| Riya Enterprise (R0010) | 919,501 | - |
| R. K Traders (R0076) | 199,820 | 441,123 |
| RM Enterprise (R0031) | - | 7,500 |
| Robiul Alam (R0070) | 260,793 | (180) |
| Rose Creation Ltd. | 80,000 | 100,000 |
| Rowshan Enterprise(R0083) | 520,000 | 10,793 |
| Royal Abashan Ltd. | 1,000 | 1,000 |
| Royel Trading Corp. (R0096) | 1,040,000 | - |
| R.R. Developer | 935,808 | 419,410 |
| R R Entrprise(R0026) | 213,340 | 663,340 |
| R.S Trading | 415,808 | 538,608 |
| R T T Knit Industries Ltd. (R0002) | (466,425) | (459,225) |
| Rubel Enterprise (R0020) | 1,003,093 | 1,043,693 |
| Ruma Constraction | 1,164,950 | 1,179,950 |
| Rupa Enterprise(R0065) | 217,500 | (1,830) |
| Rupali Steel | (691,000) | 50,000 |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Rupali Traders (R0042) | 194,800 | (5,200) |
| Sabbir Enterprise (S0203) | 293,600 | - |
| Sadia Traders (S0124) | 809,905 | - |
| Safiqul Enterprise (S0201) | (900,000) | - |
| Safura Banu Enterprise (S0129) | (900,000) | (1,300) |
| Sagor Kundu | 575,180 | 1,117,080 |
| Saha Trading (S0122) | (2,268,620) | (1,000) |
| Saidur Rahman (S0123) | 299,000 | 130 |
| Saiful Enterprise | 280,130 | 4,405 |
| Saiful Islam | 434,405 | 36,100 |
| Saiful Islam Rajon | 516,100 | 617,070 |
| Saiful Islam S0167 | 329,070 | (85,000) |
| Sajib Enterprise | 415,000 | (611,550) |
| Sajib International (S0014) | (131,550) | (234,450) |
| Sajid Enterprise | 5,811,702 | 5,576,579 |
| Sajid & Sons(S0147) | 5,584,402 | 2,000 |
| Sakib Steel | 1,127,250 | 1,227,250 |
| Sakib Traders (S0041) | 927,250 | 1,302,200 |
| S. Alam Ent(S0110) | 1,260,325 | 117,600 |
| Salam Hossain | 17,600 | 1,034,000 |
| Salam & Sons (S0023) | 3,182,100 | 2,500 |
| S Alam Steel Coporation | 222,500 | (2,000) |
| Salam Traders(S0057) | 148,000 | (27,200) |
| Salek Textile Ltd.(S0173) | 222,800 | 35,130 |
| Salim Enterprise (S0004) | 4,180 | 290,954 |
| Salim Hossain (S0179) | 194,980 | (156,000) |
| Salim Pervez | (56,000) | 310,750 |
| S. Alom Steel (S0110) | 10,750 | (118,400) |
| Samata Properties | 899,790 | 924,790 |
| Samim(S0156) | 2,299,950 | - |
| Sami Properties | 2,550,000 | 333,500 |
| Samira Steel Cor.(S0052) | 133,500 | 10,000 |
| Samir Properties | 210,000 | (406) |
| Samiul Hoque (S10565) | 186,094 | 17,200 |
| Sanawer Corporation(S0135) | 317,200 | (500) |
| Sara Parvin(S0015) | 123,500 | (280) |
| Sarker Business Centre(S0047) | 49,720 | 500 |
| Sarowar Hossain(S0163) | 55,000 | - |
| Sauni Apartment Ltd.(S0145) | 210,000 | 51 |
| Sawkat Trading Corporation(Sawkat Hossain) | 4,420,079 | 3,435,124 |
| Sayed Khaled Hossain (S0164) | 1,980 | (8,400) |
| Sayeed Traders(S0109) | 608,991 | 607,415 |
| Sazzad Enterprise(S0084) | 609,415 | 103 |
| Seven Circle(BD) Ltd(S0088) | (157) | 612 |
| Seven Star Electronics (S0213) | 310,612 | - |
| Sha Alam Store(S0113) | (6,000) | 300 |
| Sha Banijaly(S0115) | 200,300 | (288) |
| Shadesh Builders | 199,712 | 668,806 |
| Shafiqul Alam Steel & Re-Rolling | 260,806 | (292,775) |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Shafiqul Islam (S0046) | 2,028,000 | 85,000 |
| Shafiqur Rahman(S0148) | 74,000 | (1,000) |
| Shahabuddin Miah | (9) | 216 |
| Shahajalal & Co. | 274,800 | (45,200) |
| Shah Alam Sarkar(S0154) | 49,450 | 150,450 |
| Shahanaz Enterprize(S0096) | 294,800 | (1,000) |
| Shahara Suchana | 144,490 | (1,010) |
| Shahidul Mia (S0003) | 199,991 | (9) |
| Shahin & Brothers | 130,050 | 50 |
| Shahin Enterprise | 111,880 | (120) |
| Shahriar Steel (S0009) | (175,000) | (225,000) |
| Shajahan Ali (S0180) | 9,800 | 529,800 |
| Shakib Trading Cor (S0158) | (1,290,000) | (1,400) |
| Shamima Enterprise | 693,050 | 1,950 |
| Shamim& Co | 551,600 | 755,600 |
| Shamim Enterprise (S0206) | (3,807,100) | - |
| Shamim & Mamun Ahmed (S0211) | 51,900 | - |
| Shamin(S0065) | (414,850) | (132,850) |
| Shapla Traders (S0161) | (1,176,600) | (458,200) |
| Shapla Trading(Bogra) | 2,326,848 | 2,527,950 |
| Shapon (S0191) | 190,550 | 90,550 |
| Sha Poran Enterprise(S0054) | 34,000 | (1,000) |
| Sharif Enterprise | 79,540 | (460) |
| Sharif Md. Imam Uddin | 118,200 | (1,800) |
| Shawkat Mollah (S0039) | (89,235) | 660,395 |
| Shawn Traders | 9,722 | (14,210) |
| Sheikh Trading | (47,800) | (22,500) |
| Sherpur Iron & Stone(S0140) | 90,500 | (30,500) |
| Shikder Construction (S0068) | 50,000 | 83,780 |
| Shining Shadaw | 784,667 | 798,167 |
| Shipon (S0169) | 102,000 | 2,000 |
| Shipon Steel King (S0192) | 1,051,300 | - |
| Shirajul Islam (S0155) | (96,150) | (50) |
| Shitol Enterprise (S0063) | 156,000 | 15,000 |
| Shitol Enterprise (S0167) | (1,300) | - |
| Shoab Hossain (S0204) | 100 | - |
| Shofiqul Islam(S0034) | 943,200 | - |
| Shohidul Islam | (52,340) | (252,340) |
| Shopno Steel Corporation (S0095) | 457,520 | 682,000 |
| Showdesh Steel Corporation | 54,660 | 434,660 |
| Shown Traders- Hotapara (S0198) | 798,000 | - |
| Showrab Enterprise (S0053) | 125,006 | 6 |
| Shristy Enterprise(S0166) | 455,250 | 455,250 |
| Shuchana Developments Ltd. (S0078) | 200,080 | 80 |
| Siam Traders(S0146) | 124,365 | 381,865 |
| Siddik Karigori (S0005) | 240,150 | 150 |
| Siddiqur Rahman (S0019) | 151,150 | 1,150 |
| Sikder & Brothers | 130,000 | 20,000 |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Sikder Corporation | (229) | (204) |
| Sikder Traders (S0082) | (1,130) | - |
| Simanta Trading | 1,168,699 | 1,198,949 |
| Sinthia & Harun Enterprise(S0086) | (500) | - |
| Siraj Enterprise | (212,565) | (20) |
| S. Islam Traders(S0067) | 74,700 | (5,300) |
| S.K.L Trading (S0111) | 44,000 | (6,000) |
| S.L Traders(S0081) | (40) | 644,600 |
| S. M. Engineering (S0142) | 354,000 | 329,000 |
| S. M Traders | 462,320 | 703,020 |
| Soil Touch Prop. | 100,080 | 80 |
| Solar Electro BD. Ltd (S0121) | 50,800 | 800 |
| Sony Vander (S0073) | 3,208,445 | (1,655) |
| Soudi Bangla Group | 120,050 | 50 |
| South Asia Group | 78,700 | 700 |
| South Bangla Construction (S0093) | (24,000) | 989,350 |
| Sraboni Enterprise (S0197) | (10,000) | - |
| Sristy Enterprise | (171,000) | (452,000) |
| SSL Udayan JV | (1,788,000) | - |
| S S Steel Sales Centre | 7,114,035 | 5,274,034 |
| Stamcorp(S0193) | 4,629,847 | 5,909,847 |
| Starlite Service Ltd. (S0044) | 1,771,084 | 3,496,614 |
| Steel Sales Corner(TR) | 80,959,422 | 78,016,439 |
| Sumaiya Enterprise | (51,630) | (131,630) |
| Sundorom Homes | 19,755 | (5,245) |
| Sun Flower Enterprise | 138,586 | 638,586 |
| Sun Moon Traders(S0163) | 82,999 | (1) |
| Sunrise Enterprise (S0199) | (10,540,679) | - |
| Surma Traders (S0033) | (852) | (300) |
| Syed Mahbubur Rahman(S0176) | 237,750 | 25,750 |
| System Eng.(S0141) | (1,860) | - |
| Tabia Industries | 60,050 | 10,050 |
| Tahomina Enterprise(T0002) | 79,200 | (3,300) |
| Tahsin Trading & Sanitaty (T0020) | 199,000 | 234,000 |
| Taijul Islam (T0041) | 157,000 | 57,000 |
| T. Ali Enterprise (T0015) | 19,000 | 1,348,000 |
| Talukder Steel | 3,431,329 | 1,338,779 |
| Tamzirul Millat Madrasha | 49,600 | (400) |
| Tanjin Construction (T0017) | 130,150 | 150 |
| Tanzina Tanha (T0039) | 114,000 | 520,000 |
| Tara Miah Enterprise | 25,000 | 260,000 |
| Tasbia Trading | 107,720 | 567,720 |
| Taslim(T0026) | 47,150 | 48,000 |
| Teamtex Eco Apparels Ltd (T0019) | 79,900 | (100) |
| Tenha Dighi Enterprise (T00) | 124,500 | (500) |
| The Structure Designers(T0031) | - | 107,000 |
| The Radiant Eng (T0043) | 2,183,673 | - |
| Tofazzal Hossain | 336,700 | - |
| Tokyo Properties | (300) | - |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| | Total Trading (T0040) | 1 | (110) |
| | Tower Hamlet Proposh Ltd T0032 | 792,650 | 1,650 |
| | Trade Home (Molla Wahiduzzaman) | 131,000 | 1,000 |
| | Troyee Ent. | 110,000 | 10,000 |
| | Trust Elevator World | 634,500 | 409,500 |
| | Tulip Trade Centre | (71,313) | 408,687 |
| | Turag Enterprise T0036 | 49,200 | (800) |
| | Turin Entrprise (T0008) | 60,200 | 200 |
| | T.Y Traders (T0004) | 50,500 | 500 |
| | Udayan Builders (U0010) | (264,920) | (920,000) |
| | Udayan Engr. Corporation (U0011) | 1,350,215 | 303,500 |
| | Union Develepment | 3,725 | 199,725 |
| | Unique Steel Cor. (U0001) | 726,700 | 727,900 |
| | United Builders | 1,440,800 | 2,016,500 |
| | United Business (U009) | (104,000) | (500,000) |
| | United Commercial Center Ltd(U0012) | 307,040 | - |
| | United Traders | 523,150 | 623,150 |
| | Uttara Abashan | 44,500 | 4,500 |
| | Uttara Furniture (U0006) | (2,600) | (45,800) |
| | Uttara Steel Cor. (U0007) | 329,800 | - |
| | Uttara Steel (Jony) U0007 | 6,971 | 330,921 |
| | Vabna Traders | (1,070) | (900) |
| | Vhai Vhai Traders, Mymensing, V0004 | 251,800 | (453,000) |
| | Vigor Roar Industries (V0006) | - | (250) |
| | Vista Land & Life Scep(V0007) | (65,400) | 87,800 |
| | Vulu Miya (V0008) | (7,245) | (39) |
| | Wahid Construction | (19,500) | - |
| | Wahid Salman (W0002) | 104,000 | 54,000 |
| | Waterbond Shipyard BD. Ltd(W0001) | 209,020 | 1,410,000 |
| | Westin Constructions (W0004) | (752,820) | (500) |
| | Wraps Clothes Line Ltd (W0008) | 753,000 | - |
| | Yousuf Hossain, Cut Piece(Y0006) | (91,500) | (191,500) |
| | Zahir Trading | 21,724 | 23,845 |
| | Zakir Hossain | 36,099 | 61,099 |
| | Zakir Traders(Z0005) | - | (1,100) |
| | Zaman Enterprise | 114,600 | 4,600 |
| | **Grand Total** | **1,156,378,969** | **1,058,198,012** |
| **8.00** | **Advances, deposits and prepayments** | | |
| | Advances - Note 8.10 | 1,009,227,475 | 693,059,815 |
| | Deposits - Note 8.20 | 21,677,966 | 19,265,556 |
| | Fixed Deposit Receipt (FDR) with Bank Asia & NBL | 123,590,458 | 70,862,091 |
| | | **1,154,495,899** | **783,187,464** |
| **8.10** | **Advances** | | |
| | L/C margin | 148,504,345 | 80,106,531 |
| | Advance income tax - Note 8.10.1 | 92,442,734 | 73,605,016 |
| | VAT current account | 2,969,536 | 2,823,425 |
| | Godown rent advance | 6,754,772 | 7,039,691 |
| | Advance against salary | 2,167,295 | 2,484,645 |
| | Advance against purchase | 756,388,793 | 527,000,507 |
| | | **1,009,227,475** | **693,059,815** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| **8.10.1** | **Advance income tax** | | |
| | Opening Balance | 73,605,016 | 36,719,614 |
| | Addition during the year | 18,837,718 | 36,885,403 |
| | **Closing balance** | **92,442,734** | **73,605,016** |
| **8.20** | **Deposits** | | |
| | Bangladesh Oxygen Company Ltd | 10,451 | 10,451 |
| | Dhaka Electric Supply Company Ltd | 2,411,242 | 2,411,242 |
| | Titas Gas Transmission & Distribution Ltd | 19,249,773 | 16,837,363 |
| | Grameen Phone Ltd. | 6,500 | 6,500 |
| | | **21,677,966** | **19,265,556** |
| | **Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994** | | |
| | Advance, deposits and pre-payments exceeding 6 Months | 21,677,966 | 19,265,556 |
| | Other advance, deposits & pre-payments less provision | 1,009,227,475 | 693,059,815 |
| | | **1,030,905,441** | **712,325,372** |
| | Advance, deposits and pre-payments considered good & secured | 1,030,905,441 | 712,325,372 |
| | | **1,030,905,441** | **712,325,372** |
| **9.00** | **Cash and cash equivalents** | | |
| | Cash in hand | 36,899,566 | 40,274,549 |
| | Cash at bank - Note 9.10 | 15,440,014 | 91,949,560 |
| | | **52,339,580** | **132,224,109** |
| **9.10** | **Cash at bank** | | |
| | Mercantile Bank Ltd, Motihjeel Br, SND-0158 | 196,500 | 755,712 |
| | Southeast Bank Ltd, Banani Br, CD-5538 | 32,510 | 1,781,377 |
| | Eastern Bank Ltd, Gulshan Br, CD-5302 | 215,914 | 48,759 |
| | Jamuna Bank Ltd, Gulshan Br, CD-6945 | 110,286 | 601,825 |
| | Bank Asia Limited, CD-7355 | 2,179 | 5,767,069 |
| | Exim Bank Ltd, Uttara, CD-8217 | 12,394 | 3,092,594 |
| | Islami bank Bangladesh Ltd | 37,182 | 151,705 |
| | Dhaka Bank Ltd | 1,133,058 | 879,224 |
| | One bank Ltd, Principal Br, CD-6432 | 49,999 | 49,834 |
| | City Bank Ltd, CD | 357,854 | 4,703,801 |
| | City Bank Ltd, Gulshan, CD | 108,502 | 108,997 |
| | Dutch Bangla Bank Ltd, | 955,789 | 43,520,382 |
| | Pubali Bank Ltd | 1,755,650 | 501,322 |
| | Social Islami Bank Ltd | 27,907 | 216,525 |
| | AB Bank Ltd, Uttara Br, CD-6000 | 42,992 | 69,384 |
| | Al Arafa Islami Bank Ltd | 975,709 | 10,439,589 |
| | NCC Bank Ltd, Motijheel Br, CD-3819 | 61,998 | 226,959 |
| | NCC Bank Ltd, Tongi Br, CD-0063 | 85,173 | 49,711 |
| | National Bank Ltd, Banani | 2,382,999 | 331,933 |
| | National Bank Ltd | 1,786,362 | 670,317 |
| | NRB Commercial Bank Ltd, SND-0037 | 2,551,750 | 335,999 |
| | United Commercial Bank Ltd | 885,603 | 1,235,091 |
| | Mutual Trust Bank Ltd, Uttara Br, SND-0532 | 796,354 | 535,632 |
| | Southeast Bank Ltd, Banani Br, SND-1396 | 236,692 | 234,855 |
| | Trust Bank Ltd, CD-1817 | 31,543 | 7,145,374 |
| | Prime Bank Ltd, Garib-E-Newaz Br, CD-0315 | 607,115 | 8,495,591 |
| | **Total** | **15,440,014** | **91,949,560** |

(i) Cash balance was physically verified by the management and Bank balances are reconciled and found in order.

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| **10.00** | **Share capital** | | |
| **10.10** | **Authorized capital** | | |
| | 250,000,000 Ordinary Shares of Tk. 10 each | 2,500,000,000 | 2,500,000,000 |
| | | **2,500,000,000** | **2,500,000,000** |
| **10.20** | **Issued, subscribed and paid-up capital** | | |
| | 220,000,000 Ordinary Shares of Tk. 10 each | 2,200,000,000 | 2,200,000,000 |
| | | **2,200,000,000** | **2,200,000,000** |

**10.30 A. Position of shares holding as at 31 December 2017**

| Name of the Shareholders | Nature of Shareholding | Nationality | Percentage (%) | Taka | Taka |
|---|---|---|---|---|---|
| Javed Opgenhaffen | Individual | Bangladeshi | 31 | 692,000,000 | 687,000,000 |
| Nabiha Yasmeen | " | " | 11 | 233,206,880 | 462,704,880 |
| Mohammad Shirajul Islam | " | " | 2 | 50,050,000 | 50,050,000 |
| NJ Holdings Ltd | Institutional | " | 2 | 50,000,000 | - |
| Md. Ahsan | Individual | " | 5 | 100,000,000 | - |
| Shorecap Holding Ltd | Institutional | " | 5 | 99,910,000 | 99,910,000 |
| Al Dewan Technical Services LLC | " | " | 4 | 85,412,120 | 85,412,120 |
| BMSL Investment Limited | " | " | 4 | 81,510,000 | 80,010,000 |
| Abaci Investments Limited (MDA) | " | " | 3 | 71,240,000 | 60,940,000 |
| Mahin Mahjabeen | Individual | " | 3 | 60,010,000 | 60,010,000 |
| Maruf Alam | " | " | 3 | 60,010,000 | 60,010,000 |
| Captain (Rtd) M Moazzam Hossain | " | " | 2 | 50,050,000 | 50,050,000 |
| J & J International Holdings Ltd | " | " | - | - | 50,000,000 |
| Fortune Wealth Management Ltd | Institutional | " | 2 | 50,000,000 | - |
| A J Corporation Ltd | " | " | 2 | 50,000,000 | 50,000,000 |
| Great Walls Land Property Ltd | " | " | 2 | 38,800,000 | 38,800,000 |
| People's Leasing & Financial Service Limited | " | " | 1 | 31,300,000 | 31,300,000 |
| E Securities Limited | " | " | 1 | 31,300,000 | 31,300,000 |
| Eashan E Moazzam | Individual | " | 1 | 30,050,000 | 30,050,000 |
| Mahbubul Hasan | " | " | 2 | 35,000,000 | 35,000,000 |
| M. Shefaque Ahmed | " | " | 1 | 30,000,000 | 30,000,000 |
| Equity Grouth Limited | Institutional | " | 1 | 29,500,000 | 29,500,000 |
| Food Chain Asia Limited | " | " | 1 | 22,500,000 | 22,500,000 |
| Mr. Md. Salim Sarkar | Individual | " | 1 | 20,000,000 | - |
| Akram Hossain Md. Feroz | " | " | 1 | 20,000,000 | 20,000,000 |
| Alexander Lee | " | " | 1 | 20,000,000 | 20,000,000 |
| S.M. Saifur Rahman | " | " | 1 | 20,000,000 | - |
| Farzana Moazzam | " | " | 1 | 18,800,000 | 18,800,000 |
| Absolute Return Limited | Institutional | " | 1 | 15,500,000 | 15,500,000 |
| Capt. Saifur Rahman | " | " | 1 | 15,000,000 | 15,000,000 |
| Monjarin Jaman | " | " | 1 | 15,000,000 | 15,000,000 |
| Shoma Alam Rahman | " | " | 1 | 12,500,000 | 12,500,000 |

| Name of the Shareholders | Nature of Shareholding | Nationality | Percentage (%) | Taka | Taka |
|---|---|---|---|---|---|
| Impex Trading Co. | Institutional | " | 0 | 10,000,000 | - |
| Md. Arifur Rahman | Individual | " | 0 | 10,000,000 | - |
| Mohammad Ziaul Hossain | " | " | 0 | 6,000,000 | 6,000,000 |
| Rezaul Bari | " | " | 0 | 5,050,000 | 50,000 |
| Abdul Gani Sarder | " | " | 0 | 5,001,000 | 5,001,000 |
| M/S Tanvir Enterprise | Institutional | " | 0 | 5,000,000 | 5,000,000 |
| Mizanur Rahman Chowdhury | Individual | " | 0 | 5,000,000 | 5,000,000 |
| Ahad M. Bhai | " | " | 0 | 3,000,000 | - |
| Umma Kulsum | " | " | 0 | 2,000,000 | 2,000,000 |
| Baqui Billah | " | " | 0 | 1,050,000 | 50,000 |
| Abul Kalam Azad | " | " | 0 | 1,050,000 | 50,000 |
| Ulfat Kabir | " | " | 0 | 1,050,000 | 50,000 |
| Syed Shafqatul Baqi | " | " | 0 | 1,050,000 | 50,000 |
| Albab Ahmed | " | " | 0 | 1,050,000 | 50,000 |
| AAJ Ltd. | Institutional | " | 0 | 50,000 | 50,000 |
| Mehitab Hussain Khan | Individual | " | 0 | 50,000 | 50,000 |
| Wahid Salam | " | " | 0 | 50,000 | 50,000 |
| Aktara Khanam | " | " | 0 | 50,000 | 50,000 |
| Shahnaz Begum | " | " | 0 | 50,000 | 50,000 |
| Sayeeda Chowdhury | " | " | 0 | 50,000 | 50,000 |
| Kazi Shafina | " | " | 0 | 50,000 | 50,000 |
| Sefat-E-Mariam | " | " | 0 | 2,000,000 | - |
| Shariful Islam | " | " | 0 | 200,000 | 2,000 |
| Tarik Hasan | " | " | 0 | 2,500,000 | - |
| **Total** | | | **100** | **2,200,000,000** | **2,200,000,000** |

**B. A distribution schedule of the shares as at 31 December 2017 is given below:**

| Slabs by number of shares | Shareholders | | No of Shares | No of Shares |
|---|---|---|---|---|
| | 31 Dec 2017 | 30 June 2017 | | |
| 1-1,000 | - | 9 | - | 200 |
| 1,001 - 5,000 | 7 | 23 | 35,000 | 65,000 |
| 5,001 - 10,000 | - | - | - | - |
| 10,001 - 20,000 | 1 | - | 20,000 | - |
| 20,001 - 30,000 | - | - | - | - |
| 30,001 - 40,000 | - | - | - | - |
| 40,001 - 50,000 | - | - | - | - |
| 50,001 - 100,000 | 1 | - | 100,000 | - |
| 100,001 - 500,000 | 11 | 1 | 2,475,000 | 500,000 |
| 500,001 - 1,000,000 | 5 | 1 | 3,605,100 | 1,100,100 |
| 1,000,001 - 5,000,000 | 20 | 1 | 47,125,000 | 42,525,000 |
| 5,000,000 Above | 11 | - | 166,639,900 | 175,809,700 |
| **Total** | **56** | **35** | **220,000,000** | **220,000,000** |

**11.00 Retained earnings**

| | | |
|---|---|---|
| Opening balance | 468,613,452 | 192,281,927 |
| Transferred from revaluation surplus through use of assets (depreciation) | 8,018,973 | 11,312,918 |
| Addition during the year | 225,971,947 | 265,018,608 |
| | 702,604,372 | 468,613,452 |
| **Closing balance** | **702,604,372** | **468,613,452** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| **12.00** | **Revaluation surplus** | | |
| | Opening balance | 736,849,102 | 748,162,020 |
| | Addition during the year | - | - |
| | | **736,849,102** | **748,162,020** |
| | Deferred tax on revaluation surplus | - | - |
| | Depreciation charged during the year | (8,018,973) | (11,312,918) |
| | **Closing balance** | **728,830,129** | **736,849,102** |

This transfer of revaluation was made in accordance with paragraph 39 of BAS 16 as the said amount of revaluation surplus has been accumulated in equity under the heading of revaluation surplus. Calculation of the amount is given in ***Annexure-A.***

| | | | |
|---|---|---|---|
| **13.00** | **Tax holiday reserve** | | |
| | Opening balance | 9,117,371 | 9,117,371 |
| | **Closing balance** | **9,117,371** | **9,117,371** |
| **14.00** | **Term loan** | | |
| | Bank Asia Ltd, Term Loan, A/C-00335017418 - Note- 14.10 | 372,362,320 | 411,257,363 |
| | Nitol Motors Ltd. - Note- 14.20 | 6,123,802 | 8,129,456 |
| | Infrastructure Development Finance Company, Ltd - Note 14.30 | 2,252,821 | 2,624,275 |
| | Bank Asia Ltd, Term Loan, A/C 18310 Note- 14.40 | 45,613,981 | - |
| | IDLC Finance Limited- Note -14.50 | 71,673,709 | 70,268,749 |
| | | **498,026,633** | **492,279,843** |
| | Current portion of term loan | **58,470,967** | **94,862,342** |
| | Non-current portion of term loan | **439,555,666** | **397,417,501** |
| **14.10** | **Bank Asia Ltd, Term Loan, A/C-00335017418** | | |
| | Opening balance | 411,257,363 | 490,609,223 |
| | Loan received during the year | - | - |
| | Interest charged during the year | 29,837,017 | 47,100,800 |
| | | **441,094,380** | **537,710,023** |
| | Payment during the year | (68,732,060) | (126,452,660) |
| | **Closing balance** | **372,362,320** | **411,257,363** |
| | Current portion of term loan | 38,895,043 | 79,351,860 |
| | Non-current portion of term loan | **333,467,277** | **490,609,223** |

| **Loan Account** | | **A/C No - 00335017418** |
|---|---|---|
| Limit amount | : | Tk. 490,000,000 |
| Purpose | : | For Restructuring of Plant & Machinery. |
| Sanction date | : | 25-May-2016 |
| Interest rate | : | 10.5% |
| Security | : | Mortgage of machineries and 7.5887 acres of land situated at Mouja-Isarkandi, Ghacha & Masimpur, PS-Tongi, Gazipur |
| Tenure | : | 5 years |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| **14.20** | **Nitol Motors Ltd.** | | |
| | Opening balance | 8,129,456 | 13,453,733 |
| | Loan received during the year | - | - |
| | Interest charged during the year | 1,332,973 | 1,912,004 |
| | | **9,462,429** | **15,365,737** |
| | Payment during the year | (3,338,627) | (7,236,281) |
| | **Closing Balance** | **6,123,802** | **8,129,456** |
| | Current portion of term loan | 2,338,987 | 5,324,277 |
| | Non-current portion of term loan | **3,784,815** | **2,805,179** |
| **14.30** | **Infrastructure Development Finance Company Ltd** | | |
| | Opening Balance | 2,624,275 | - |
| | Loan received during the year | - | 3,000,000 |
| | Interest charged during the year | 256,791 | 392,130 |
| | | **2,881,066** | **3,392,130** |
| | Payment during the year | (628,245) | (767,855) |
| | **Closing Balance** | **2,252,821** | **2,624,275** |
| | Current portion of term loan | 255,878 | 837,660 |
| | Non-current portion of term loan | **1,996,943** | **1,786,615** |
| **14.40** | **Bank Asia Ltd, Term Loan, A/C-18310** | | |
| | Opening balance | - | - |
| | Loan received during the year | 50,000,000 | - |
| | Interest charged during the year | 2,964,681 | - |
| | | **52,964,681** | **-** |
| | Payment during the year | (7,350,700) | - |
| | | **45,613,981** | **-** |
| | Current portion of term loan | 4,386,019 | - |
| | **Closing Balance** | **41,227,962** | **-** |

| | | |
|---|---|---|
| Limit amount | : | Tk. 50,000,000 |
| Purpose | : | For install Sub-station, plant, steel fabrication etc. |
| Sanction date | : | 27 July-17 |
| Interest rate | : | 9.5% |
| Security | : | 01 (one) post dated cheque covering the loan. |
| Tenure | : | 5 years |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| 14.50 | **IDLC Finance Limited** | | |
| | Opening balance | 70,268,749 | 13,617,294 |
| | Loan received during the year | 14,000,000 | 66,000,000 |
| | Interest charged during the year | 6,463,169 | 3,356,293 |
| | | **90,731,918** | **82,973,587** |
| | Payment during the year | (19,058,209) | (12,704,838) |
| | **Closing Balance** | **71,673,709** | **70,268,749** |
| | Current portion of term loan | 12,595,040 | 9,348,545 |
| | Non-current portion of term loan | **59,078,669** | **79,617,294** |

| | | |
|---|---|---|
| Limit amount | : | Tk. 14,700,000 |
| Purpose | : | For purchase of 3 Unit Nissan TX Hard Jeep & 1 Unit Pick Up |
| Sanction date | : | 24 November 2015, 06 December 2015, 12 April 2015 |
| Interest rate | : | 12.75% |
| Security | : | Dhaka Metro-GHA-17-0579, 0580, 0517 & Dhaka Metro THA-13-3669 |
| Tenure | : | 5 Years |

| | | | |
|---|---|---|---|
| 15.00 | **Trade and other payables** | | |
| | Opening balance | 321,044,699 | 145,685,022 |
| | Addition during the year | 1,195,768,121 | 1,803,804,483 |
| | | **1,516,812,820** | **1,949,489,505** |
| | Payment during the year | (1,284,300,646) | (1,628,444,806) |
| | **Closing balance** | **232,512,174** | **321,044,699** |
| 15.10 | **Trade payables** | | |
| | The above balance has been made up as under: | | |
| | Ajay Syscon Pvt Ltd, India. | - | (6,724) |
| | Ali Traders (TP) | 89,315,744 | 85,701,513 |
| | Allied Iron Products Pvt Ltd | 31,993 | 1,812,135 |
| | Atibir Industries Com. Ltd, India | 7,738,776 | 5,869,461 |
| | Bashar Enterprise | 700 | 700 |
| | B.F.L. Traders | 5,217 | 5,217 |
| | B.F.R.S (UK) Ltd UK | (784,616) | (784,616) |
| | Bharat Engineering Works | (2,747,966) | 12,284,354 |
| | Bismillah Engineering Works | 278,665 | 402,565 |
| | Bismillah Traders(TP) | (423,778) | (423,778) |
| | Boisakhi Enterprise | 1,670 | 1,670 |
| | Bravo Apparel Manufacturer Ltd (TP) | 2,139,330 | - |
| | Brothers Fabric | (18,300) | (18,300) |
| | Bunty Overseas Ltd, India | 177,762 | 3,634,001 |
| | Chowdhury Trading(Tp) | (19,806,115) | (36,872,000) |
| | Comercio De Ferro Arevalo and Junior Ltd, UAE | 4,941,567 | - |
| | Coretrans Commercial Singapur | 4,929,465 | - |
| | Corona Services Ltd. | (22,470) | (22,470) |
| | Corona Tructors Ltd. | 939 | 939 |
| | Crane Tex India | (369) | (369) |
| | DAT-ARBANTIS, FRANCE | (80,428) | (80,428) |
| | D.B. Machine Tools, India | (482,104) | (482,104) |
| | Deem Rolltech Ltd, India | 12,019,644 | 1,157,937 |
| | Delwar Traders(TP) | (64,535,030) | 32,970 |
| | Dinar Iron Store | 36,719 | 36,719 |
| | Eloquent Exim Pvt Ltd | 2,324 | 2,324 |
| | Energypac Power Generation | (3,224,077) | (1,349,077) |
| | Enviro Solution System, India | 178,640 | 178,640 |
| | Faisal Business Solution | 100 | 100 |
| | Fu Wang Ceramics Industries Ltd (Tp) | 1,386,020 | - |

| | Amount in Taka | |
|---|---|---|
| | 31-Mar-2018 | 30-Jun-2017 |
| Gayson & Company Pvt Ltd | 193,839 | 6,350,195 |
| Grameen Iron | 3,645,498 | 988 |
| Hazi Islam Steel Mills Ltd (TP) | (5,159,815) | (5,159,815) |
| Hitec Industries Co. Ltd | 3,364,017 | 1,670,077 |
| H.R Enterprise | 985 | 985 |
| H.S. Global, India | 7,658,308 | 48,470,643 |
| IFAD Autos Ltd | (245,431) | (253,581) |
| Jahangir Iron Steel House | (735,355) | (520,375) |
| Jessore Iron | 175,050 | 28,300 |
| J & J Holdings International Ltd(TP) | 348,130 | 348,130 |
| Khan & Brothers (TP) | 2,423,573 | 45,514 |
| Khan Iron (TP) | 1,864,883 | 2,669,883 |
| K M Enterprise(TP) | (1,519,992) | - |
| Maa Sanetary Agency | 100,000 | 100,000 |
| Maithan Ispat Limited | 17,099,959 | 37,138,382 |
| Mama Vagina Enterprises(TP) | (275,049) | (275,049) |
| Mamun (Scrap) | 1,117,770 | 1,129,365 |
| Meghna Trade Associates | 11,019,254 | 6,829,504 |
| MGK International Inc, USA | 41741863 | 4,694,984 |
| Mohammadia Auto Mobile | 748 | 748 |
| Mohammadia Iron Industry | 400 | 400 |
| Mohammadi Steel Works Ltd | 7,175,050 | 2,480 |
| Montaha Steel Mills Ltd | 1,240 | 1,240 |
| Nasir & Sons (TP) | 95,760 | 95,760 |
| Niaz Traders(TP) | 69,768 | 69,768 |
| Pacific International (TP) | (1,810,040) | 1,925,580 |
| Pacific Traders | 4,366,080 | (49,400) |
| Padmini Industries Ltd. India | 850,042 | 850,042 |
| Prio Trading (Tp) | (360,800) | - |
| Prisma Commercial Exportadora De Oleoqumicos Ltd | 8,657,019 | - |
| Prolific Asia | 41 | 41 |
| Quality Steel | 851,958 | 851,958 |
| Rahid Enterprise(TP) | 163,425 | (92,562) |
| Rana Enterprise | 1,785,412 | 1,785,412 |
| RAS Export Ltd, UK | (69,873) | (69,873) |
| RFR Comercio E Reciclagem De Metais, Singapore | 12,244,659 | 24,589,231 |
| Ricova International Inc. Canada | 9128229 | 5,984,899 |
| RKG International FZE, UAE. | (1,205,384) | (7,542,131) |
| Sajid Construction | 420455 | 137,460 |
| Salam Steel Re Rolling Mill (Pvt) Ltd | (122,800) | (122,800) |
| Samah Razor Blades Ind. Ltd. | 776,190 | 776,190 |
| Saraf Trexim Ltd, India | 23,265,697 | 31,398,140 |
| Selected Technological Supplies, Italy | 3,964,124 | 2,193,740 |
| Setecx Industries Ltd | (354,775) | 4,876,068 |
| Shahriar Steel (TP) | (45,024) | (45,024) |
| Shanghai Pinxing Explosion Proof Motor Co Ltd. | 823,418 | 823,418 |
| Sharmin Plastic | (4,757) | (4,757) |
| Shibuya Sakura Industries (S) Pte Ltd, Singapore | 9,580,625 | (8,704,878) |
| Shyam Steel Manufacturing Ltd, India | (432,625) | - |
| Singapore Piling Shouth Point | 107,480 | 107,480 |
| Sonata Gen Trading FZC, UAE | 1,483,202 | 1,483,202 |
| S.S. Enterprise | (1,866,365) | (1,866,365) |
| Stamcorp International PTE Ltd. | 26,858,524 | 90,429,925 |
| Steel Sales Corner | 8,151,226 | (12,916,651) |
| Stemcor (S.E.A) PTE LTD, Singapore | 1,422,751 | 9,244,902 |
| Sun World Wide General Trading LLC, UAE | 170,235 | 170,235 |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| | Swati International India | (853,477) | - |
| | Techno Venture Ltd | (2,028) | (2,028) |
| | Thyssenkrupp Elevator (Korea) Ltd. Korea | 2,417,400 | 2,417,400 |
| | Vandary Iron | 500 | 500 |
| | Weber Power Solutions Ltd. | 963,769 | 506,000 |
| | Zahir Steel (Tp) | (35,526) | (2,612,826) |
| | Z.A Sapan Enterprise | 2,267 | 2,266 |
| | **Grand Total** | **232,512,174** | **321,044,699** |
| **16.00** | **Accrued expenses** | | |
| | For Revenue expenses - Note 16.10 | 129,157,660 | 94,721,645 |
| | For capital expenditure - Note 16.20 | 43,640,979 | 5,053,459 |
| | | **172,798,639** | **99,775,105** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| **16.10** | **For revenue expenses** | | |
| | Salary & wages | 20,662,389 | 18,494,610 |
| | Electric bill | 7,983,746 | 3,005,077 |
| | Elite paint & Chemical Industries Ltd | 7,144 | 7,144 |
| | Emon fire fighting equipments | (6,216,764) | 80,510 |
| | Director's remuneration | 1,300,000 | 1,200,000 |
| | Magnito digital | 279,914 | 279,914 |
| | Gas bill | 29,569,446 | 22,195,457 |
| | Gentech energy | 6,500 | 6,500 |
| | Paramount Insurance Co. Ltd | 5,604,745 | 3,685,515 |
| | Osman Goni Enterprises | (107,207) | - |
| | Audit fees payable | 187,500 | 322,500 |
| | Aiman refrigeration | 25,500 | 25,500 |
| | Automation drive & controls | 225,650 | - |
| | Automation Power Generation Ltd | 101,679 | 201,679 |
| | AN Electric & Technology | 17,500 | 17,500 |
| | Classic business & logistic services | 42,500 | 215,000 |
| | Corona Oil & Lubricant | 225,642 | 152,696 |
| | Cyber Plaza, IDB Bhaban | (42,390) | - |
| | JRT Power Electric | (12,000) | - |
| | Al-noor computer | (39,430) | 50 |
| | Jahanara power engineering | 158,585 | 158,585 |
| | Jahan Trading Corporation | (492,850) | 1,231,600 |
| | J K International | (2,200,403) | - |
| | A K C & F LTD. | 12,843,934 | 12,843,935 |
| | D S Impex Cc. Bangladesh | 4,551,355 | 12,551,355 |
| | Islami Insurance Bangladesh Ltd | 48,764 | 48,764 |
| | Sabbir Engineering Works | 440,000 | 440,000 |
| | Kobirul Islam | 30,000 | 30,000 |
| | Hussain Farhad & Co | 50,000 | 50,000 |
| | Megatherm electronics ltd | 13,194,235 | 264,375 |
| | Mim Enterprise | 193,344 | 148,850 |
| | Nixmo Tech Ltd | 10,000 | 10,000 |
| | ISC Enterprises | 50 | 50 |
| | Monna enterprises | (578,972) | - |
| | Metro Auto bricks | 68,194 | 68,194 |
| | Salman Re-Factories | 122,800 | 122,800 |
| | Rina C & F Centre | 137,782 | 137,782 |
| | Ruhul Ameen (Advocate) | 16,500 | 16,500 |
| | Savar Refectories Ltd | (1,356,313) | 321,395 |
| | Suma Fibre House | 40,550 | 40,550 |
| | SPH Corporation | 463,053 | 468,050 |
| | Bangladesh General Insurance | 97,067 | 97,067 |

| | | |
|---|---|---|
| Bondon | 45,000 | 15,000 |
| Emerging credit rating Ltd. | 500 | 500 |
| Global way C & F | (24,276,062) | 154,851 |
| Withholding Tax payble | 740,946 | 424,304 |
| Bangladesh digital scale technology | (20,000) | 120,000 |
| Bismillah bhandar | 516,000 | 516,000 |
| Chameli eng. Works Ltd. | (17,700) | 30,000 |
| Bhai Bhai Automation & Body Builders | 1,000 | 1,000 |
| D Enterprise | 319,100 | 265,500 |
| DVC Enterprise | (113,500) | 57,000 |
| Hozrat Mohasen Aulia Eng. | (23,000) | 52,000 |
| HR Transport | (417,000) | 219,500 |
| Iqbal & Brothers | 597 | 417,597 |
| Fair Play | 48 | 48 |
| Ixony Eng. Ltd. | 132,750 | 117,250 |
| Jamal chemical | 67,890 | 57,425 |
| Magura traders | 258,720 | 134,100 |
| Mannan steel | 164,000 | 164,000 |
| Moshiur & sons | 280,000 | 242,000 |
| Masud ID traders | 17,500 | 17,500 |
| Micro electronics | 55,000 | 55,000 |
| Micro tools & machenaries | 387,600 | 387,600 |
| Maa Enterprise | 1,071,500 | 166,000 |
| Moli trading cor. | 480,120 | 267,840 |
| Next eng. & power | 1,213,371 | 546,453 |
| Haque Trade International | 391,638 | 180,760 |
| Rangs Petroliam limited | 370,280 | 401,920 |
| Ratul enterprise | 46,016 | 55,589 |
| Shahajan ali | 529,800 | 529,800 |
| Natiural Cool Air Conditioning & Eng. | - | 142,000 |
| Onix Computer System | 50,000 | 50,000 |
| Power Control Eng. | - | 63,200 |
| The Pacific Trade Centre | 87,000 | 137,000 |
| M M Cargo Service | 54,465,102 | 7,463,755 |
| Shumi enterprise | (60,978) | 71,837 |
| SQ Wire & cables co. Ltd. | 7,344,799 | 69,783 |
| BBS Cable | 409,952 | 679,590 |
| BS Pattern and engineering works | 50,700 | 50,700 |
| Olympic Textile Mills Ltd. | (578,986) | - |
| Central Insurance Bangladesh Ltd. | 433,793 | 433,793 |
| Asia fuel station | (2,321,543) | - |
| Bangladesh Telecommunication Company Ltd. (BTCL) | 33,164 | 33,164 |
| Building Technology | 6,000 | 6,000 |
| Bismillah Iron Store | 268,095 | 624,980 |
| Bismillah Steel King | (105,938) | - |
| Access Tel | (23,292) | - |
| Comilla Carrier Service (c&f) | (398,000) | - |
| Green Delta Insurance | 213,160 | - |
| Shikder Insurance Co. Ltd | (711,563) | - |
| Spark International | 65,440 | - |
| Sujon Enterprise | (12,725) | - |
| Telnet Communication | (200,000) | - |
| Hasina Enterprise | 275,614 | - |
| Alvee Enterprise | 20,000 | - |
| Balal Enterprise | (13,468) | - |
| Chatkhill Transport | (35,500) | - |
| Eng Md Afjaul Islam | 80,000 | - |
| Flora Ltd | (8,000) | - |
| Crystal Insurance Company Ltd. | (2,108,646) | - |
| Innovative Engineering | 696 | - |
| Energy Control & Engineering Ltd. | 178,392 | - |
| Global Marketing Company Ltd. | (50,000) | - |

| | | |
|---|---|---|
| High Tech Communication | 1,359,660 | - |
| Jahidul Enterprise | (64,786) | |
| Khan Enterprise | 340,000 | |
| Rakib Enterprise | (130,000) | |
| Talukder Logistic Cargo Service | 296,000 | |
| Tamim Tyre & Battary | (99,000) | |
| Waiver Transort | (112,000) | |
| Zahir Enterprise | (74,000) | |
| Mahbub Alam Engineering Works | 204,000 | - |
| Mim Automobile & Body Builders | (100,000) | - |
| Mollik Traders | 616,900 | - |
| Morsalin Traders | 6,205 | - |
| New Business Center | 11,400 | - |
| Next Power Engineering | 546,453 | - |
| Nilmoni Printing | 51,000 | - |
| Omor Engineering Works | (25,000) | - |
| Parvej Enterprise | 3,000 | - |
| PNL Holding Ltd | (557,000) | - |
| Progressive Energy | (325,000) | - |
| Shuvo Enterprise | (190,400) | - |
| Vubon Printing | 456 | - |
| Yousof Aluminium & Fabrics | 4,000 | - |
| ZR International | (199,152) | - |
| Bismilla store, Khilgaon | 359,803 | 359,803 |
| | **129,157,660** | **94,721,645** |

All accrued expenses were paid on regular basis.
Salary and Allowances for the month of March 2018 has been paid in subsequent month.

**16.20 For capital expenditure**

| | Purpose | | |
|---|---|---|---|
| Kaltimax energy | Plant & machineries | 550,212 | - |
| ABB Ltd | " | 2,281,564 | 1,497,000 |
| BD Marine & Electric | " | 384,000 | - |
| Kaltimax energy, Singapore | " | 52,419,605 | 2,197 |
| AS Power & Distribution | " | 50 | 50 |
| S & Associates | " | 175,500 | - |
| Xinxian Degong-Mochael Lee | " | 1,226,751 | - |
| Shangdhon Tavol Machinery Co. Ltd | Plant & machineries | 1,566,883 | 1,566,883 |
| PPRM, India | " | (1,336,335) | 377,448 |
| RPM Motors | " | 423,873 | 423,873 |
| A & M Architech | CCM plant | 373,000 | 373,000 |
| Electromech Automation & Engineering | Installation | 177,974 | 10,060 |
| Marksman international blue ocean ltd | " | 18,000 | 18,000 |
| Packard Engineering Ltd | " | 289,343 | 203,239 |
| R K Enterprises, Kolkata, India | Plant & machineries | (15,119,145) | - |
| Vega Controls Ltd, India | " | 35,000 | 35,000 |
| Wesman Export India | | (21,977) | - |
| World Star Overseas Capital | " | - | 350,069 |
| World Star (China) | CCM plant | 80,000 | 80,000 |
| Zhengzhou Jinmai Weighing App Co Ltd | Plant & machineries | 116,640 | 116,640 |
| | | **43,640,978** | **5,053,459** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| **17.00** | **Short term loan** | | |
| | Cash Credit (Hypo) - Note 17.10 | 842,653,597 | 813,124,222 |
| | Bank Asia Limited, Demand Loan - Note 17.20 | 504,235,000 | 456,367,774 |
| | Bank Asia Ltd, Term Loan, A/C-00335017792 - Note- 17.30 | 11,182,616 | 68,519,056 |
| | Hajj Finance Company Ltd. 1298 - Note 17.40 | 38,358,528 | - |
| | | **1,396,429,741** | **1,338,011,052** |
| **17.10** | **Cash Credit (Hypo)** | | |
| | Overdraft (Bank Asia Limited, Principal Office Branch) | 574,338,931 | 561,737,130 |
| | Overdraft (National Bank Ltd) | 268,314,666 | 251,387,092 |
| | | **842,653,597** | **813,124,222** |
| **17.20** | Bank Asia Limited, Demand Loan | | |
| | Opening balance | 456,367,774 | - |
| | Loan received during the year | 909,014,886 | - |
| | Interest charged during the year | 35,435,971 | - |
| | | **1,400,818,631** | **-** |
| | Payment during the year | (896,583,631) | - |
| | **Closing balance** | **504,235,000** | **-** |
| **17.30** | **Bank Asia Ltd, Term Loan, A/C-00335017792** | | |
| | Opening balance | 68,519,056 | - |
| | Loan received during the year | - | 100,000,000 |
| | Interest charged during the year | 3,205,259 | 3,778,656 |
| | | **71,724,316** | **103,778,656** |
| | Payment during the year | (60,541,700) | (35,259,600) |
| | **Closing balance** | **11,182,616** | **68,519,056** |
| **17.40** | **Hajj Finance Company Ltd. 1298** | | |
| | Opening balance | - | - |
| | Loan received during the year | 50,000,000 | - |
| | Interest charged during the year | 3,254,437 | - |
| | | **53,254,437** | - |
| | Payment during the year | (14,895,909) | - |
| | **Closing balance** | **38,358,528** | **-** |
| **18.00** | **Provision for income tax** | | |
| **18.10** | **Current tax** | | |
| | Opening balance | 98,952,054 | 77,314,448 |
| | Provision made during the year | 78,429,743 | 28,649,649 |
| | | **177,381,797** | **105,964,097** |
| | Payment/adjustment during the year | - | (7,012,043) |
| | **Closing balance** | **177,381,797** | **98,952,054** |
| **18.20** | **Deferred tax liabilities** | | |
| | Deferred tax is recognized in accordance with the provision of BAS -12 "Income Taxes" is arrived as follows: | | |
| | Opening balance | 295,672,404 | 274,015,567 |
| | Add: Amount provided for the year | 43,247,459 | 21,656,837 |
| | | **338,919,863** | **295,672,404** |
| | Adjustment during the year | - | - |
| | **Closing balance** | **338,919,863** | **295,672,404** |

| | Accounting Base | Tax Base | Temporary Differences |
|---|---|---|---|
| **At 31 March 2018** | | | |
| **Property, plant & equipment's** | | | |
| Cost | 1,945,939,527 | 1,166,087,480 | 779,852,048 |
| Revaluation surplus (excluding land) | 188,490,417 | - | 188,490,417 |
| **Total** | **2,134,429,945** | **1,166,087,480** | **968,342,465** |
| Applicable tax rate | | | 35% |
| **Deferred tax liability/(assets)** | | | **338,919,863** |
| **At 30 June 2017** | | | |
| Cost | 1,656,407,731 | 1,008,138,823 | 648,268,908 |
| Revaluation surplus (excluding land) | 196,509,389 | - | 196,509,389 |
| **Total** | **1,852,917,120** | **1,008,138,823** | **844,778,297** |
| Applicable tax rate | | | 35% |
| Deferred tax liabilities | | | **295,672,404** |

As per BAS-16 "Property, Plant and Equipment" deferred tax has been calculated for revaluation surplus. Deferred tax has been arranged on the basis of balance sheet liability method.

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| **19.00** | **Provision for WPPF and welfare fund** | | |
| | Opening balance | 35,754,970 | 18,594,154 |
| | Net profit before distribution of WPPF and Welfare Fund | 365,031,607 | 331,091,349 |
| | | 365,031,607 | 331,091,349 |
| | Contribution to WPPF and Welfare Fund @ 5% | 17,382,457 | 15,766,255 |
| | Interest applied | 2,011,217 | 1,394,562 |
| | **Closing balance** | **55,148,645** | **35,754,970** |

Interest has been charged at 2.5% higher than the bank rate for utilizing the balance of Fund by the company as per section 240 of The Labour Act, 2006 as amended in 2013.

| | | Amount in Qty. (Kgs) | | Amount in Taka | |
|---|---|---|---|---|---|
| | | 1 Jul 2017 to 31 Mar 2018 | 1 Jul 2016 to 31 Mar 2017 | 1 Jul 2017 to 31 Mar 2018 | 1 Jul 2016 to 31 Mar 2017 |
| **20.00** | **Revenue** | | | | |
| | Sales | 41,798,127 | 52,257,628 | 2,291,715,121 | 2,194,820,382 |
| | Less: VAT | - | - | 19,863,752 | 20,968,929 |
| | | **41,798,127** | **52,257,628** | **2,271,851,369** | **2,173,851,453** |
| **21.00** | **Cost of goods sold** | | | | |
| | Raw materials consumed | 37,498,927 | 48,296,426 | 1,120,372,179 | 1,246,831,202 |
| | Carriage inwards | | | 41,325,876 | 36,475,228 |
| | Salary, wages and allowances | - | - | 47,702,296 | 42,310,398 |
| | Factory overhead - Note 21.40 | - | - | 346,828,766 | 276,377,236 |
| | **Cost of Production** | **37,498,927** | **48,296,426** | **1,556,229,117** | **1,601,994,064** |
| | Opening work-in-process | 6,785,644 | 9,960,447 | 214,901,356 | 293,833,191 |
| | Closing work-in-process | (5,270,588) | (6,896,700) | (207,503,066) | (259,936,626) |
| | **Cost of goods manufactured** | **39,013,983** | **51,360,173** | **1,563,627,407** | **1,635,890,629** |
| | Opening finished goods | 9,795,385 | 11,197,854 | 322,708,184 | 369,343,376 |
| | **Cost of goods available for sale** | **48,809,367** | **62,558,027** | **1,886,335,591** | **2,005,234,005** |
| | Closing finished goods | (7,011,240) | (9,795,385) | (280,519,730) | (357,727,447) |
| | | **41,798,127** | **52,762,642** | **1,605,815,861** | **1,647,506,558** |

| | | Amount in Qty. (Kgs) | | Amount in Taka | |
|---|---|---|---|---|---|
| | | 1 Jul 2017 to 31 Mar 2018 | 1 Jul 2016 to 31 Mar 2017 | 1 Jul 2017 to 31 Mar 2018 | 1 Jul 2016 to 31 Mar 2017 |
| **21.10** | **Raw materials (scrap) consumed** | | | | |
| | Opening inventory | 28,440,201 | 20,924,551 | 716,408,662 | 612,043,129 |
| | Purchase during the year | 32,712,595 | 34,838,378 | 1,083,114,005 | 787,344,208 |
| | Total materials available | 61,152,795 | 55,762,929 | 1,799,522,667 | 1,399,387,337 |
| | Closing Inventory | (24,594,842) | (21,745,497) | (753,585,968) | (636,055,793) |
| | | **36,557,953** | **34,017,432** | **1,045,936,699** | **763,331,544** |
| **21.20** | **Raw materials (billet) consumed** | | | | |
| | Opening Inventory | - | - | - | - |
| | Purchase during the year | 940,974 | 14,278,994 | 41,751,008 | 446,218,574 |
| | Total materials available | **940,974** | **14,278,994** | **41,751,008** | **446,218,574** |
| **21.30** | **Raw materials (chemicals) consumed** | | | | |
| | Opening inventory | | | 3,180,629 | 8,816,923 |
| | Purchase during the year | | | 35,617,649 | 33,796,373 |
| | Total materials available | | | 38,798,278 | 42,613,296 |
| | Closing Inventory | | | (6,113,806) | (5,332,212) |
| | | | | **32,684,472** | **37,281,084** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 1 Jul 2017 to 31 Mar 2018 | 1 Jul 2016 to 31 Mar 2017 |
| **21.40** | **Factory overheads** | | |
| | Depreciation - Annexure-A | 79,846,442 | 50,953,127 |
| | Insurance premium | 2,255,481 | 4,693,098 |
| | Gas Bill | 119,604,848 | 102,679,168 |
| | Electricity | 39,620,862 | 42,221,802 |
| | Fuel & lubricants | 4,360,869 | 4,404,203 |
| | Fire bricks, clay, electrodes | 12,198,979 | 15,293,446 |
| | Repair & maintenance | 22,165,999 | 20,500,541 |
| | Stores & spare parts - Note 21.50 | 51,010,949 | 18,477,068 |
| | Cylinder gas & oxygen | 3,020,280 | 3,203,635 |
| | Labour charges | 12,744,057 | 13,951,148 |
| | | **346,828,766** | **276,377,236** |
| **21.50** | **Stores & spare parts consumed** | | |
| | Opening inventory | 64,959,700 | 42,967,828 |
| | Purchase during the year | 58,609,189 | 41,480,683 |
| | Total spare parts available | 123,568,889 | 84,448,511 |
| | Closing inventory | (72,557,940) | (65,971,443) |
| | | **51,010,949** | **18,477,068** |
| **22.00** | **Operating expenses** | | |
| | Director remuneration | 7,200,000 | 7,200,000 |
| | Salaries & wages | 37,069,626 | 42,571,949 |
| | Car maintenance | 2,023,850 | 2,534,995 |
| | Conveyance & allowances | 171,307 | 299,102 |
| | Postage & couriers | 15,503 | 23,053 |
| | Renewal & registration | 2,129,235 | 1,731,015 |
| | Legal fees & other professional charges | 4,610,237 | 6,451,736 |
| | Printing & stationery | 343,202 | 280,155 |
| | Audit fee | 1,026,250 | 287,500 |
| | Entertainment | 2,843,471 | 4,670,859 |
| | Telephone & communication | 924,480 | 1,015,970 |
| | Traveling & conveyance | 539,501 | 921,550 |
| | Business promotion | 23,208,956 | 19,655,493 |
| | Office maintenance | 1,272,880 | 528,477 |
| | Depreciation - Annexure-A | 8,871,827 | 5,661,459 |
| | | **92,250,325** | **93,833,313** |

| | Amount in Taka | |
|---|---|---|
| | 1 Jul 2017 to 31 Mar 2018 | 1 Jul 2016 to 31 Mar 2017 |

**26.00 Information based on per share**

## 22.10 Director's remuneration

| | | |
|---|---|---|
| Remuneration | 4,800,000 | 4,800,000 |
| House rent benefit | 2,200,500 | 2,200,500 |
| Medical allowances | 127,500 | 127,500 |
| Conveyance | 72,000 | 72,000 |
| | **7,200,000** | **7,200,000** |

Article 91 of the Articles of Association of the company allows payment of remuneration to Directors of the company. No other remuneration or special payment except as mentioned above was made to the Directors during the year under audit.

| | Amount in Taka | |
|---|---|---|
| | 1 Jul 2017 to 31 Mar 2018 | 1 Jul 2016 to 31 Mar 2017 |

## 23.00 Selling and distribution expenses

| | | |
|---|---|---|
| Advertisement | 973,232 | 1,131,421 |
| Travelling & conveyance | 601,705 | 780,778 |
| Discount & commission | 4,424,951 | 5,369,835 |
| Salary & allowances | 15,475,115 | 14,514,052 |
| Entertainment | 384,397 | 691,168 |
| Labour | 3,350,859 | 9,631,076 |
| Warehouse expenses | 8,331,364 | 6,122,464 |
| Truck maintenance & delivery expenses | 24,114,995 | 19,743,776 |
| | **57,656,618** | **57,984,570** |

## 24.00 Financial expenses

| | | |
|---|---|---|
| Interest on cash credit, Mutual Trust Bank Ltd | - | - |
| Interest on cash credit, Bank Asia Ltd | 42,052,376 | 50,112,144 |
| Interest on Hajj Finance | 3,242,362 | - |
| Interest on Demand Loan - City Bank | 4,788,266 | - |
| Interest on cash credit, National Bank Ltd | 24,042,451 | - |
| Interest on demand loan, Bank Asia | 35,435,970 | 13,622,921 |
| Interest on demand loan, Mutual Trust | - | 265,886 |
| Interest on LTR loan | - | 3,270,368 |
| Interest on term loan, Bank Asia | 35,931,957 | 38,756,104 |
| Loan processing fee | 223,585 | 2,849,290 |
| Interest on WPPF and Welfare Fund | 2,011,217 | 1,045,921 |
| Interest on lease finance, Nitol Motors Ltd & IDLC | 8,052,934 | 2,871,886 |
| | **155,781,118** | **112,794,520** |

## 25.00 Other income

| | | |
|---|---|---|
| Income from wastage sales | 2,003,626 | 2,871,935 |
| Interest on short notice deposit | 2,680,535 | 590,588 |
| | **4,684,160** | **3,462,523** |

**26.00 Information based on per share**

**26.10 Basic Earning Per Share (EPS)**

The computation of EPS is given below:

| | | |
|---|---|---|
| Earning attributable to the ordinary shareholders | 225,971,947 | 224,193,264 |
| Number of ordinary shares outstanding as on 31 March 2018 | 220,000,000 | 220,000,000 |
| Earning Per Share (EPS) | **1.03** | **1.02** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31-Mar-2018 | 30-Jun-2017 |
| **26.20** | **Net asset value per share (NAV) without valuation** | | |
| | **Net assets value per share** | | |
| | Total assets | 5,782,939,235 | 5,359,220,952 |
| | Intangible assets | (30,194,269) | (36,634,282) |
| | Liabilities | (2,871,217,491) | (2,681,490,128) |
| | **Net Asset Value (NAV)** | **2,881,527,475** | **2,641,096,542** |
| | Number of ordinary shares outstanding as on 31 March 2018 | 220,000,000 | 220,000,000 |
| | **Net assets value per share before revaluation** | **13.10** | **12.00** |
| **26.30** | **Net asset value per share (NAV) with valuation** | | |
| | **Net assets value per share** | | |
| | Total assets | 6,511,769,364 | 6,096,070,054 |
| | Intangible assets | (30,194,269) | (36,634,282) |
| | Liabilities | (2,871,217,491) | (2,681,490,128) |
| | **Net Asset Value (NAV)** | **3,610,357,604** | **3,377,945,644** |
| | Number of ordinary shares outstanding as on 31 March 2018 | 220,000,000 | 220,000,000 |
| | **Net assets value per share after revaluation** | **16.41** | **15.35** |
| | | **1 Jul 2017 to 31 Mar 2018** | **1 Jul 2016 to 31 Mar 2017** |
| **26.40** | **Net operating cash flow per share (NOCFPS)** | | |
| | Net operating cash flows (from statement of cash flows) | 184,808,712 | 194,216,392 |
| | Number of ordinary shares outstanding as on 31 March 2018 | 220,000,000 | 220,000,000 |
| | Net operating cash flows per share of Tk. 10 each | **0.84** | **0.88** |

## 27.00 OTHER COMMITMENTS, CONTINGENCIES AND RELEVANT INFORMATION

### 27.10 Contingencies

There is no contingent event that may require recognition of contingent liabilities for the year of 31 March 2018

### 27.20 Capital expenditure commitment

There was no capital expenditure commitment or contract as at 31 March 2018. There was no material capital expenditure authorized by the Board but not contracted for as at 31 March 2018.

### 27.30 Directors' interest in contracts with the company

There was no transaction resulting in Directors' interest with the company and no leasing facilities have been made available to the Directors.

### 27.40 Segment Reporting

As there is a single business and geographic segment within the company operates as such no segment reporting is felt necessary.

### 27.50 Credit Facility Not Availed

There was no credit facility available to the company under any contract, but not availed as on 31 March 2018 other than trade credit available in the ordinary course of business.

**27.60 Attendance Status of Board Meeting of Directors**

During the year ended 31 March 2018, there were four board meetings were held. The attendance status of all the meetings is as follows:

| Sl No. | Name of the Directors | Position | Meeting held | Meeting Attended | Meeting Attended |
|---|---|---|---|---|---|
| 1 | Javed Opgenhaffen | Chairman | 10 | 10 | 10 |
| 2 | Md Shirajul Islam | Managing Director | 10 | 10 | 10 |
| 3 | Sayeed Rezaraj Ahmmad | Director | 10 | 7 | 7 |
| 4 | Mr.Bhuban Chandra Shill | Independent Director | 10 | 10 | 10 |
| 5 | Mr. Sadad Rahman | Independent Director | 10 | 10 | 10 |

The directors of the Company were not paid any fee for attending board meeting during the year.

**27.70 Related party disclosures**

**i) Related party transactions**

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis.

| Sl. No. | Name of the Related Parties | Relationship | Nature of Transac-tions | Transaction during the period | Transaction during 2016 |
|---|---|---|---|---|---|
| 1 | Managing Director and Directors remuneration | Key Management Personnel | Short term employee benefits | 7,200,000 | 7,200,000 |

**(ii) Particulars of directors of S. S. Steel Limited as at 31 March 2018**

| Sl. No. | Name of Directors | BOD of S. S. Steel Limited | Entities where they have interests |
|---|---|---|---|
| 1 | Javed Opgenhaffen | Chairman | None |
| 2 | M Shirajul Islam | Managing Director | None |
| 3 | Sayeed Rezaraj Ahmmad | Director | None |
| 4 | Mr.Bhuban Chandra Shill | Independent Director | None |
| 5 | Mr.Sadad Rahman | Independent Director | None |

**27.80 Disclosure as per requirement of Schedule XI, Part II of The Companies Act 1994**

**27.80.1 Quantity wise schedule as required under Para 3, Schedule XI, Part 11 of The Companies Act, 1994**

Quantity wise schedules of sales, raw material consumed and closing stock of finished goods relating to the financial statements for the year ended 31 March 2018 as required under Para 3, Part 11 of The Companies Act 1994 given below:

**a. Sales:**

| Particulars | 1 Jul 2017-31 Mar- 2018 | | 1 Jul 2016-31 Mar- 2017 | |
|---|---|---|---|---|
| | Quantity (kgs) | Amount in Taka | Quantity (kgs) | Amount in Taka |
| Domestic sales | 41,798,127 | 2,291,715,121 | 52,257,628 | 2,194,820,382 |

| **b. Raw Materials consumed in Quantities:** | Scrap (kgs) | | Scrap (kgs) | |
|---|---|---|---|---|
| Opening Stock | 28,440,201 | 716,408,662 | 20,924,551 | 612,043,129 |
| Purchase | 32,712,595 | 1,083,114,005 | 34,838,378 | 787,344,208 |
| Raw material available for consumption | **61,152,795** | **1,799,522,667** | **55,762,929** | **1,399,387,337** |
| Closing Stock | (24,594,842) | (753,585,968) | (21,745,497) | (636,055,793) |
| **Raw material consumed** | **36,557,953** | **1,045,936,699** | **34,017,432** | **763,331,544** |

| | 1 Jul 2017-31 Mar-2018 | | 1 Jul 2016-31 Mar- 2017 | |
|---|---|---|---|---|
| | Quantity (kgs) | Amount in Taka | Quantity (kgs) | Amount in Taka |

**c. Particulars in respect of opening stock, sales and closing stock of finished goods:**

| Details | Qty (kgs) | Amount in Taka | Qty (kgs) | Amount in Taka |
|---|---|---|---|---|
| Opening stock | 9,795,385 | 322,708,184 | 11,197,854 | 369,343,376 |
| Closing stock | 7,011,240 | 280,519,730 | 9,795,385 | 357,727,447 |
| Sales | 41,798,127 | 2,291,715,121 | 52,257,628 | 2,194,820,382 |

**27.80.2 Employee Position of S.S. Steel Limited as per requirement of schedule XI, part II, Para 3**

| Salary Range (Monthly) | Total Employee | Officer & Staff | | Worker & Employee | |
|---|---|---|---|---|---|
| | | Head Office | Factory | Head Office | Factory |
| For the period ended 31 March 2018 | 509 | 5 | 45 | - | 459 |
| Below 3,000 | - | - | - | - | - |
| Above 3,000 | 509 | 5 | 45 | - | 459 |
| For the year ended 30 June 2017 | 497 | 5 | 45 | - | 447 |

During the period 2018, all the employees were in the permanent payroll of the Company

**27.80.3 Payment information to Directors as per requirement of schedule XI, part II, Para 4**

| Remuneration | | Amount in Taka | |
|---|---|---|---|
| Name | Designation | 1 Jul 2017 to 31 Mar 2018 | 1 Jul 2016 to 31 Mar 2017 |
| Tauhidul I Chaudhury | Chairman(retired) | - | 1,800,000 |
| Javed Opgenhaffen | Chairman | 3,600,000 | 2,700,000 |
| Md. Shirajul Islam | Managing Director | 3,600,000 | 2,700,000 |
| Sayeed Rezaraj Ahmmad | Director | - | - |
| Mr.Bhuban Chandra Shil | Independent Director | - | - |
| Mr. Sadad Rahman | Independent Director | - | - |
| | | **7,200,000** | **7,200,000** |

**27.80.4 Quantitative information of production capacity for the year from 01 July 2017 to 31 December 2017 as per requirement of schedule XI, part II, Para 7**

| Particulars | License Capacity | Installed Capacity (Kgs) | Actual Production (Kgs) | Capacity Utilization in % |
|---|---|---|---|---|
| Annual Production Capacity of S. S. Steel in Kgs. | Not Available | 108,000,000 | 47,790,000 | 44 |

**27.80.5 Disclosure as per requirement of schedule XI, part II, Para 8**

**a) CIF value of import of raw materials, spare parts and capital goods and percentage of components in consumption as per (a) and (c ) of Para 8**

**For the year from 01 July 2017 to 31 March 2018**

| Particulars | Opening Balance | Purchase during the year | Raw materials available for use | Closing Balance | Consumed | % of Consumption |
|---|---|---|---|---|---|---|
| Raw materials | 719,589,291 | 1,160,482,662 | 1,880,071,953 | 759,699,774 | 1,120,372,179 | 59.59 |
| Spare parts | 64,959,700 | 58,609,189 | 123,568,889 | 72,557,940 | 51,010,949 | 41.28 |
| **Total** | **784,548,991** | **1,219,091,851** | **2,003,640,842** | **832,257,714** | **1,171,383,128** | |

**For the year from 01 July 2017 to 31 March 2018**

| Particulars | Opening Balance | Purchase during the year | Raw materials available for use | Closing Balance | Consumed | % of Consumption |
|---|---|---|---|---|---|---|
| Raw materials | 620,860,052 | 1,267,359,155 | 1,888,219,207 | 641,388,005 | 1,246,831,202 | 66.03 |
| Spare parts | 42,967,828 | 41,480,683 | 84,448,511 | 65,971,443 | 18,477,068 | 21.88 |
| **Total** | **663,827,880** | **1,308,839,838** | **1,972,667,718** | **707,359,448** | **1,265,308,270** | |

**b) Expenditure for royalty, know-how, professional consultancy, interest in foreign currency as per (b) of Para 8**

The company did not spend any foreign currency on account of technical know-how, royalty, professional consultation fees, interest and other matters during the year ended 31 March 2018.

**c) Amount remitted in foreign currency on account of Dividends to non-resident shareholders as per (d) of Para 8**

No amount was remitted as dividend to the non-resident shareholders during the year under audit.

**d) Earnings in foreign currency under the following heads as per (e) of Para 8**

No foreign currency earnings during the period from 01 July 2017 to 31 March 2018;

**27.80.6 Events after the reporting year**

(i) The Board of Directors in its meeting held on 13 May 2018 approved the financial statements.

(ii) No other significant event had occurred till date of signing the financial statements.

| Sd/- | Sd/- | - Sd/- |
|---|---|---|
| **Chief Financial Officer** | **Company Secretary** | **Managing Director** |

These accounts are to be read in conjunction with notes attached.
Signed in terms of our separate annexed report.

Dated, Dhaka;
15 May 2018

**S. S. STEEL LIMITED**
**Schedule of Property, Plant & Equipments**
**For the period ended 31 March 2018**

**Annexure-A**

| Particulars | Cost | | | Dep. Rate (%) | Depreciation | | | Written Down Value as on 31.03.2018 |
|---|---|---|---|---|---|---|---|---|
| | Opening Balance as on 01.07.2017 | Addition during the year | Closing Balance as on 31.03.2018 | | Opening Balance as on 01.07.2017 | Charge during the year | Closing Balance as on 31.03.2018 | |
| **Land and Land Development:** | **80,033,182** | **445,500** | **80,478,682** | | **-** | **-** | **-** | **80,478,682** |
| Land & land developments | 80,033,182 | 445,500 | 80,478,682 | - | - | - | - | 80,478,682 |
| **Building:** | **403,268,761** | **275,426,606** | **678,695,367** | | **63,880,314** | **12,727,067** | **76,607,381** | **602,087,986** |
| Factory Building | 394,809,068 | 388,836 | 395,197,904 | 5% | 61,500,019 | 12,499,089 | 73,999,108 | 321,198,796 |
| Office building | 8,459,693 | 275,037,770 | 283,497,463 | 5% | 2,380,295 | 227,977 | 2,608,272 | 280,889,191 |
| **Plant & Machinery:** | **734,107,465** | **82,209,639** | **816,317,104** | | **142,940,445** | **29,737,613** | **172,678,058** | **643,639,046** |
| Plant & Machinery | 734,107,465 | 82,209,639 | 816,317,104 | 6% | 142,940,445 | 29,737,613 | 172,678,058 | 643,639,046 |
| **Equipment & Appliance:** | **693,988,376** | **11,563,164** | **705,551,540** | | **151,090,957** | **26,362,265** | **177,453,222** | **528,098,318** |
| Electric Equipments | 16,526,819 | 664,000 | 17,190,819 | 10% | 4,216,856 | 941,014 | 5,157,870 | 12,032,949 |
| Electric & Gas Installation | 20,863,600 | 500,000 | 21,363,600 | 10% | 7,370,433 | 1,014,071 | 8,384,504 | 12,979,096 |
| Crane, Forklift | 38,701,705 | - | 38,701,705 | 10% | 5,970,062 | 2,454,873 | 8,424,935 | 30,276,770 |
| Transformer | 2,462,400 | - | 2,462,400 | 6% | 1,418,283 | 46,985 | 1,465,268 | 997,132 |
| Gas Generator | 615,433,852 | 10,399,164 | 625,833,016 | 6% | 132,115,323 | 21,905,321 | 154,020,644 | 471,812,372 |
| **Others Assets:** | **131,570,925** | **586,185** | **132,157,110** | | **28,649,263** | **11,872,352** | **40,521,615** | **91,635,495** |
| Furniture & Fixtures | 1,544,022 | - | 1,544,022 | 10% | 941,850 | 45,163 | 987,013 | 557,009 |
| Office equipments | 3,729,118 | 127,075 | 3,856,193 | 10% | 2,081,445 | 125,251 | 2,206,696 | 1,649,497 |
| Motor vehicles | 83,202,505 | - | 83,202,505 | 10% | 19,164,970 | 4,802,815 | 23,967,785 | 59,234,720 |
| Computer Software | 43,095,280 | 459,110 | 43,554,390 | 25% | 6,460,998 | 6,899,123 | 13,360,121 | 30,194,269 |
| **As on 31 March 2018** | **2,042,968,709** | **370,231,094** | **2,413,199,803** | | **386,560,979** | **80,699,296** | **467,260,275** | **1,945,939,527** |
| **Revaluation Surplus :** | **912,406,651** | **-** | **912,406,651** | | **42,762,443** | **8,018,973** | **50,781,416** | **861,625,235** |
| Land & Land Development | 673,134,818 | - | 673,134,818 | - | - | - | - | 673,134,818 |
| Factory & civil constructions | 115,642,067 | - | 115,642,067 | 5% | 5,782,103 | 4,119,749 | 9,901,852 | 105,740,215 |
| Plant & Machinery | 123,629,766 | - | 123,629,766 | 6% | 36,980,340 | 3,899,224 | 40,879,564 | 82,750,202 |
| **As on 31 March 2018** | **2,955,375,360** | **370,231,094** | **3,325,606,454** | | **429,323,422** | **88,718,269** | **518,041,691** | **2,807,564,763** |
| **As on 30 June 2017** | **2,083,400,867** | **871,974,494** | **2,955,375,361** | | **347,369,260** | **81,954,163** | **429,323,423** | **2,526,051,938** |

| | 31-Mar-2018 Taka | 31-Mar-2017 Taka |
|---|---|---|
| **Depreciation Allocated to:** | | |
| Factory Overhead - Note 21.40 | 79,846,442 | 50,953,127 |
| Operating Expenses - Note 22.00 | 8,871,827 | 5,661,459 |
| | **88,718,269** | **56,614,586** |

Depreciation charged during the year is being allocated to factory overhead and administrative overhead on the basis of allocation where the assets are used.

**dd) Factors that may affect the results of operations.**

However, there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business, the business operation of the Company may be affected by the following events:

- Decrease in the demand of the products;
- Increased production cost;
- Decrease in product selling price;
- Increased Competition;
- Scarcity of Electricity and raw materials;
- Govt. Policy Changes towards the industry;
- Political unrest;
- Natural disaster.

# CHAPTER - VII

# MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION

## CHAPTER (VII): MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION

**(a) Overview of Business and Strategies;**

**Overview of Business:**

**Overview of Business:**

S. S. Steel Limited (Previously known as S. S. Steel Limited) (hereinafter referred to as "the Company") was incorporated on 22 December, 2001 vide registration no. C-44670(1198)/2001 as a private limited company in Bangladesh under the Companies Act, 1994. On 15 December, 2016, the Company was converted itself as a Public Limited Company under the Companies Act, 1994. The registered office of the Company is located at Pearl Trade Center, Cha - 90/3 Pragati Sarani North Badda, Dhaka-1212, Bangladesh and its factory is situated in its own premises at Plot-04, Block-B, Tongi Industrial Area, Gazipur.

**Nature of Business:**

S. S. Steel Limited is MS-BAR (ROD), MS-Billets & MS-Ingot manufacturer in Bangladesh. S. S. Steel Limited manufactures "SSTIGER" brand MS-BAR (ROD).

**Business strategies:**

Business strategy is always changing phenomenon of the business. Strategy is influenced by macro and economic variable. As the Company is the manufacturer of MS-BAR (ROD), MS-Billets, MS-Ingot in Bangladesh, It has to maintain the buyers demand, choice and expectation to grab the local market. The Company also try to catch up the latest fashion prevailing around the world. In addition, it is the Company's prime focus to ensure better quality of products in competitive price.

**(b) SWOT Analysis**

A SWOT analysis is a structured planning method that helps to evaluate the strengths, weaknesses, opportunities and threats involved in a business venture. It identifies the internal and external factors that affect business venture. Strength and Weakness are evaluated with internal factors whereas Opportunity and Threat are evaluated by external factors. The SWOT analysis of the company is as follows:

## Strengths S

- **Experience Management:** S. S. Steel Limited has experience & skilled management in this line.
- **Low labour cost:** Countrywide low labour cost has enabled us to compete with foreign competitors outside Bangladesh.
- **Supportive management:** Support from the management for the managerial decision-making.
- **High performance machineries:** S. S. Steel Limited has been using modern machineries that increase productivity.
- **Application of Corporate Governance Guideline:** S. S. Steel Limited complies with the Corporate Governance Guideline, which ensure good governance within the company.

## Weaknesses W

- **Unskilled Workers:** S. S. Steel Limited has unskilled worker that reduces productivity.
- **Cost of maintenance and spare parts:** High cost of new spare parts and high cost of maintenance (Consumables and technician).

## Opportunities O

- **Government policy favoring the industry:** Since Steel is one of the growing sector in this country, So Government is fully devoted to extend its cooperation so that Steel industry can flourish over the years.
- **Favorable Zone:** The Company factory is located at Gazipur, which is friendly zone in terms of doing business.

## Threats T

- **Intense competition:** Global competition in this sector may affect the profitability of the company.
- **Government regulation:** Governments restriction if imposed will create new complications.
- **Political unrest:** Political unrest is a big threat for any company. A sound political environment is required for a sustainable growth in this sector.
- **Lack of Power Supply:** We have power supply shortage in our country. For business expansion, we need continuous power supply such as gas and electricity to run our operation smoothly.

**(c) Analysis of the financial statements of last five years with reason(s) of fluctuating revenue or sales, other income, total income, cost of material, finance cost, depreciation and amortization expense, other expense; changes of inventories, net profit before & after tax, EPS etc.**

***(As per Audited Financial Statements)***

| Particulars | 30-Jun-17 | 30-Jun-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Sales | 3,003,309,524 | 1,818,864,918 | 2,143,818,211 | 2,104,662,407 | 2,104,588,735 |
| Other income | 4,901,664 | 3,426,909 | 1,427,501 | 546,410 | 259,042 |
| Total income | 3,008,211,188 | 1,822,291,827 | 2,145,245,712 | 2,105,208,817 | 2,104,847,777 |
| Cost of material | 2,322,695,709 | 1,417,548,023 | 1,691,743,700 | 1,732,652,706 | 1,750,387,967 |
| Finance cost | 153,794,703 | 137,630,642 | 201,093,903 | 250,185,644 | 246,881,937 |
| Depreciation expenses | 81,954,163 | 41,317,082 | 52,328,104 | 47,316,733 | 41,185,822 |
| Changes of inventories | 1,322,158,531 | 1,327,004,447 | 1,002,745,810 | 906,168,301 | 939,010,089 |
| Net Profit before tax | 315,325,094 | 155,100,182 | 158,233,979 | 34,040,007 | 28,907,152 |
| Net Profit after tax | 265,018,608 | 95,480,097 | 11,583,791 | 27,675,062 | 22,550,079 |
| EPS | 1.20 | 1.20 | 11.64 | 28.00 | 34.00 |

**Reason of fluctuation:**

**Sales:**
The company installed modern machineries in last five years in order to increase production capacity. As a result, production increased as well as turnover increased. Through installation of new different types of modern machineries, the company has been able to produce quality full products as well as to create the market products. So increase of turnover of the company is relevant.

**Other Income:**
There are other income during last 5 years from wastage sales and interest income.

**Total Income:**
Since Revenue is increased, so naturally total income is increased.

**Cost of Materials:**
The costs of materials to revenue are consistent over the years.

**Finance Cost:**
The company has taken short term and long term loan from bank in last five years for importing raw materials, constructing factory building and also procuring new machineries. So the finance cost and bank charge increased and the trend is relevant to the production and also consistent with the revenue.

**Depreciation and Amortization:**
The increase of depreciation is relevant with the procurement and installation of machineries. No significant changes have been occurred. The company did not amortize any of its capital expenditure during the last five years.

**Other Expenses:**
The company did not incur any other expenses other than regular expenses during the last five years

**Changes of inventory:**
There has been increasing of installed capacity and sales volume over the year. The demand for our products is also increasing. So, S. S. Steel Limited has to maintain sufficient amount of inventory in order to meet the sales order. Thus inventory is increasing year to year.

**Net profit before and after Tax:**
The growth of net profit before and after tax is consistent with the growth of the revenue. No unusual changes have been occurred during the last five years on the above matters.

**Earnings per Share:**
Earnings per Share are properly calculated through using weighted average number of ordinary shares for each year.

**(d) Known trends demands, commitments, events or uncertainties that is likely to have an effect on the company's business;**
At present there are no known trends, events or uncertainties that shall have a material impact on the Company's future business except for those which are natural and beyond control of human being.

**(e) Trends or expected fluctuations in liquidity;**
There are no trends of expected fluctuations in liquidity

**(f) Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.**
There are no off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

# CHAPTER - VIII

# DIRECTORS AND OFFICERS

# CHAPTER (VIII): DIRECTORS AND OFFICERS

**(a) Name, Father's name, age, residential address, educational qualification, experience and position of each of the directors of the company and any person nominated or represented to be a director, showing the period for which the nomination has been made and the name of the organization which has nominated him;**

| Sl. No. | Name of Directors | Father's Name | Age (Years) | Residential Address | Educational Qualification | Experience | Position | Period of Nomination | Name of Nominated Organization |
|---|---|---|---|---|---|---|---|---|---|
| 01 | Javed Opgenhaffen | Tauhidul I Chaudhury | 32 | House No # 348, Road No # 05, Baridhara DOHS, Dhaka-1206 | Bachelor of Science | 10 | Chairman | N/A | N/A |
| 02 | Mohammad Shirajul Islam | Mohammad Syedur Rahman | 43 | House No # 76 (Flat-2B), Road No # 9A, Dhanmondi R/A, Dhaka-1209 | MBA (University of Dhaka) | 20 | Managing Director & Director | N/A | N/A |
| 03 | Sayeed Rezaraj Ahmmad | Md. Hazrat Ali | 50 | Ovizan # 127, Surtorongo Road, Cheragali, Tongi, Gazipur | M.Com (University of Rajshahi) | 20 | Director | 31.12.2020 | NJ Holdings Ltd. |
| 04 | Mr. Sadad Rahman | Late Dr. A.Q.B. Rahman | 62 | House No # 241, Road No # 17, DOHS Mohakhali, Dhaka Cantonment, Dhaka - 1206 | MBA, City College, University of London, UK | 36 | Independent Director | N/A | N/A |
| 05 | Mr. Bhuban Chandra Sil | Late Krishna Kumar Sil | 44 | Village # Noapur, Post Office # Kalikapur, P.S. # Fulgazi, Dist. # Feni | LLB | 22 | Independent Director | N/A | N/A |

**(b) The date on which he first became a director and the date on which his current term of office shall expire;**

| Sl. No. | Name of Directors | Position | Date of Becoming Director for the First Time | Date of Expiration of current term |
|---|---|---|---|---|
| 01 | Javed Opgenhaffen | Chairman | 28-09-2015 | AGM 2021 |
| 02 | Mohammad Shirajul Islam | Managing Director & Director | 28-09-2015 | AGM 2021 |
| 03 | Sayeed Rezaraj Ahmmad (Nominee director of NJ Holdings Ltd.) | Director | 15-12-2016 | AGM 2021 |
| 04 | Mr. Sadad Rahman | Independent Director | 24-06-2017 | AGM 2019 |
| 05 | Mr. Bhuban Chandra Sil | Independent Director | 24-06-2017 | AGM 2019 |

**(c) If any director has any type of interest in other businesses, names and types of business of such organizations. If any director is also a director of another company or owner or partner of any other concern, the names of such organizations;**

| Name of Directors & Position | Directorship/Sponsorship/Ownership with other Companies | Type of Business | Position |
|---|---|---|---|
| **Javed Opgenhaffen** Chairman | Fu-Wang Ceramic Industry Limited | Ceramic Industry | Chairman |
| | NJ Holdings Ltd. | Advisor Firm | Managing Director |
| **Mohammad Shirajul Islam** Managing Director & Director | Fu-Wang Ceramic Industry Limited | Ceramic Industry | Independent Director |
| | NJ Holdings Ltd. | Advisor Firm | Director |
| **Sayeed Rezaraj Ahmmad** Director (Nominee director of NJ Holdings Ltd.) | Fu-Wang Ceramic Industry Limited | Ceramic Industry | Independent Director |
| **Sadad Rahman** Independent Director | Fu-Wang Ceramic Industry Limited | Ceramic Industry | Independent Director |
| **Bhuban Chandra Sil** Independent Director | N/A | | |

**(d) Statement of if any of the directors of the issuer are associated with the securities market in any manner. If any director of the Issuer Company is also a director of any issuer of other listed securities during last three years then dividend payment history and market performance of that issuer;**

Neither any of the director of S. S. Steel Limited is associated with the security market in any manner nor become director of other listed securities during last three years except Mr. Javed Opgenhaffen act as Chairman and Mohammad Shirajul Islam, Sayeed Rezaraj Ahmmad & Sadad Rahman act as an independent director of Fu-Wang Ceramic Industry Limited and Mr. Javed Opgenhaffen, Managing Director retired from Generation Next Fashions Limited on dated August 26, 2015.

**Directors Involvement in other listed securities during last three years are as follows:**

| Name of the Issue | Publication Date of Prospectus | Listing Year | Issue Price | Dividend Payment History | | |
|---|---|---|---|---|---|---|
| | | | | 2017 | 2016 | 2015 |
| Fu-Wang Ceramic Industry Limited | April 28, 1998 | 1998 | 10.00 | 10% B | 10% B | 10% B |
| Generation Next Fashions Limited | August 08, 2012 | 2012 | 10.00 | 10% B | 10% B | Nill |

**Fu-Wang Ceramic Industries Ltd.:**

| Particulars | 2017-2016 | 2016-2015 | 2015-2016 | 2014-2015 | 2013-2014 |
|---|---|---|---|---|---|
| Turnover | 472,605,400 | 525,890,785 | 400,753,353 | 355,674,563 | 45,555,670 |
| Gross Profit | 186,423,245 | 181,919,338 | 134,525,917 | 118,696,701 | 10,972,084 |
| Net Profit after Tax | 72,629,108 | 84,471,470 | 51,498,850 | 37,652,674 | 2,710,667 |
| NAV per share | 12.03 | 15.34 | 12.78 | 14.04 | 10.27 |
| Earnings per Share | 0.64 | 2.56 | 2.33 | 3.77 | 0.54 |

***Source: www.fuwangceramic.com***

**Generation Next Fashions Limited:**

| Particulars | 2017-2016 | 2016-2015 (18 Months) | 2014 | 2014-2015 | 2013-2014 |
|---|---|---|---|---|---|
| Turnover | 3,279,614,648 | 4,479,088,829 | 2,605,271,479 | 2,133,758,830 | 1,674,087,945 |
| Gross Profit | 642,473,091 | 828,184,179 | 728,051,023 | 671,477,648 | 551,527,582 |
| Net Profit after Tax | 241,713,994 | 427,146,898 | 497,770,969 | 363,586,330 | 282,130,815 |
| NAV per share | 12.75 | 13.33 | 14.04 | 17.30 | 18.18 |
| Earnings per Share | 0.59 | 1.14 | 1.76 | 2.15 | 2.42 |

***Source: www.gnf-bd.com***

**(e) Any family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers;**

There is no family relationship among any of the directors and any of the top five employees of the company.

**(f) A very brief description of other businesses of the directors;**

**Javed Opgenhaffen**

*Chairman, S. S. Steel Limited*

| Sl. No. | Name of Companies | Date of Incorporation | Nature of Business | Position in the company |
|---|---|---|---|---|
| 1 | Fu-Wang Ceramic Industry Limited | 31 May, 1995 | Ceramic Industry | Chairman |
| 2 | NJ Holdings Limited | 28 September, 2016 | Advisor Firm | Managing Director |

**Mohammad Shirajul Islam**

*Managing Director, S. S. Steel Limited*

| Sl. No. | Name of Companies | Date of Incorporation | Nature of Business | Position in the company |
|---|---|---|---|---|
| 1 | Fu-Wang Ceramic Industry Limited | 31 May, 1995 | Ceramic Industry | Independent Director |
| 2 | NJ Holdings Limited | 28 September, 2016 | Advisor Firm | Director |

**Sayeed Rezaraj Ahmmad**

*Director, S. S. Steel Limited (Nominee director of NJ Holdings Ltd.)*

| Sl. No. | Name of Companies | Date of Incorporation | Nature of Business | Position in the company |
|---|---|---|---|---|
| 1 | Fu-Wang Ceramic Industry Limited | 31 May, 1995 | Ceramic Industry | Independent Director |

**Sadad Rahman**

*Independent Director, S. S. Steel Limited*

| Sl. No. | Name of Companies | Date of Incorporation | Nature of Business | Position in the company |
|---|---|---|---|---|
| 1 | Fu-Wang Ceramic Industry Limited | 31 May, 1995 | Ceramic Industry | Independent Director |

**(g) Short bio-data of each director;**

**Javed Opgenhaffen**

*Chairman, S. S. Steel Limited*

Javed Opgenhaffen, a shareholder and Director, graduated in management from Queen Mary, University of London and in Employment relations from London School of Economics and Political Science. He hold the post of Chairman and acts to enhance the efficiency & profitability of the Company. In addition his vision and forward thinking will certainly contribute to rapid growth and expansion. He is also a Chairman of Fu-Wang Ceramic Industry. Prior to joining Generation Next Fashions Limited, Mr. Javed worked as a Management Trainee at Deutsche Bank GMBH, London.

**Mohammad Shirajul Islam**

*Managing Director, S. S. Steel Limited*

Mohammad Shirajul Islam, a shareholder and Managing Director has completed MBA from University of Dhaka and holding the office as Managing Director of the Company. He has been actively involved with different sectors like Textiles, Garments, Steel, Import, Export, Media and Manufacturing. His inner vision, leadership and early adaptability have made S. S. Steel Limited a trusted name in the steel manufacturing sector in Bangladesh. He is also Director of Bangladesh Auto Re-Rolling & Steel Mills Association.

**Sayeed Rezaraj Ahmmad**

*Director, S. S. Steel Limited (Nominee director of NJ Holdings Ltd.)*

Mr. Sayeed Rezaraj Ahmmad, a Nominee Director (Nominee director of NJ Holdings Ltd.) has completed his Masters of Commerce from Rajshahi University. After completion his academic education he started business a different sectors. He was nominated as director of S. S. Steel Limited in 2016 representing “NJ Holdings Ltd.”

**Sadad Rahman**

*Independent Director, S. S. Steel Limited*

Mr. Sadad Rahman, did his MBA from the City College, UK. He also completed his basic education from the UK. He started his career in Europe in the year 1979 and pursued his services in various companies in Europe till the year 2000. He was the Chief Operating Officer of Samah Razor Blades Industries Limited from 2001 to 2015 and he also was the VP Marketing/PR of GMG Airlines. A soft spoken and inspirational personality Mr. Sadad Rahman is the active member of the Institute of Marketing, UK."

**Bhuban Chandra Sil**

*Independent Director, S. S. Steel Limited*

Mr. Bhuban Chandra Sil, an Independent Director has completed his masters of commerce from Jagannath College under National University. He also did his LLB from Darul Ihsan University. He started his career in A. B. Electronics in the year 2004. He also worked for Fairy Tale Communication in various discipline with different capacities.

**(h) Loan status of the issuer, its directors and shareholders who hold 10% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank;**

Neither the Company nor any of its directors and shareholders who holds 10% or more shares in the paid-up capital of the Issuer is loan defaulter as per the CIB report of the Bangladesh Bank.

**(i) Name with position, educational qualification, age, date of joining in the company, overall experience (in year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included;**

| Sl. No. | Name of Directors/Employees | Position | Educational Qualification | Age (Year) | Date of Joining | Overall Experience | Previous Employment | Salary Paid for the Financial year |
|---|---|---|---|---|---|---|---|---|
| 1 | Javed Opgenhaffen | Chairman,Director-Sales & Marketing | Bachelor of Science | 32 | 28-09-2015 | 10 | Generation Next Fashion Limited | 3,600,000 |
| 2 | Mohammad Shirajul Islam | Managing Director | MBA, University of Dhaka | 43 | 28-09-2015 | 20 | Generation Next Fashion Limited | 3,600,000 |
| 3 | Tauhidul I. Chaudhury | Chairman (retired) | Bachelor of Commerec, University of Dhaka | 55 | 28-09-2015 | 30 | Generation Next Fashion Limited | 2,400,000 |
| 4 | Mohammad Golam Sabur | Chief Financial Officer | M.Com, & Membership of ICMAB | 49 | 15-06-2016 | 21 | Bangladesh Building Systems Ltd. | 4,600,000 |
| 5 | Md. Mostafizur Rahman | Company Secretary | MBS | 31 | 30-08-2014 | 06 | Innovo Design & Construction Ltd. | 322,000 |
| 6 | Poritos Chandra Roy | Head of Internal Audit | MBS | 32 | 01-09-2017 | 04 | Haq & Bhattacharja Chartered Accountants | 35,000 |
| 7 | Mr. Mohiuddin Mazumder | Manager (HRM) | MSS | 44 | 14-02-2015 | 17 | PHP Ispat Limited | 480,000 |
| 8 | Md. Zainal Abedin | Manager (Factory Maintenance) | B.sc (EEE) | 32 | 10-09-2016 | 2 | AKS | 140,000 |

**(j) Changes in the key management persons during the last three years. Any change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filing the information memorandum. If the turnover of key management personnel is high compared to the industry, reasons should be discussed;**

| Sl. No. | Name of owner/key managemt | Position | Date of Joining | Date of Retirement | Present Status |
|---|---|---|---|---|---|
| 1 | Kazi Shakil | Sponsor | 22.12.2001 | 28.09.2015 | Retired from company |
| 2 | Tahiya Shakil | Sponsor | 22.12.2001 | 28.09.2015 | |
| 3 | Tauhidul I Chaudhury | Chairman | 28.09.2015 | 28.02.2017 | |
| 4 | Javed Opgenhaffen | Managing Director | 28.09.2015 | - | Chairman |
| 5 | Mohammad Shirajul Islam | Director | 28.09.2015 | - | Managing Director |
| 6 | Sayeed Rezaraj Ahmmad Nominee Director of NJ holdings Ltd. | Director | 15.11.2016 | - | Director |
| 7 | Sadad Rahman | Independent Director | 24.06.2017 | - | Independent Director |
| 8 | Bhuban Chandra Sil | Independent Director | 24.06.2017 | - | Independent Director |
| 9 | Mohammad Golam Sabur | Chief Financial Officer | 15.07.2016 | - | Chief Financial Officer |
| 10 | Md. Mostafizur Rahman | Company Secretary | 01.06.2017 | - | Company Secretary |

| | | | | | |
|---|---|---|---|---|---|
| 11 | Reaul Bari | CEO | 01.03.2012 | 31.07.2015 | Retired from company |
| 12 | Major Retd. Nurul Amin | DGM – HR & Admin | 01.05.2013 | 31.08.2015 | |
| 13 | Engr. Md. Rokonuzzaman | AGM - Production | 01.02.2012 | 30.09.2015 | |
| 14 | Engr. Md. Rofiqul Islam | GM -Operation | 01.12.2001 | 30.09.2015 | |
| 15 | Joynto Ghosh | GM – Sales & Marketing | 01.12.2001 | 01.08.2016 | |
| 16 | Sayeed Shafqatul Baki | Head Of Finance | 01.08.2008 | 30.11.2016 | |

**(k) A profile of the sponsors including their names, father's names, age, personal addresses, educational qualifications, and experiences in the business, positions or posts held in the past, directorship held, other ventures of each sponsor and present position;**

Currently the sponsors holds nither any share nor any executive post.

| Name | Father's Name | Age (Years) | Personal Address | Educational Qualification | Experience | Position | | Holding in other Venture |
|---|---|---|---|---|---|---|---|---|
| | | | | | | Past | Present | |
| Kazi Shakil | Late Kazi Mohammad Shafi | 60 | Plot # 11, Road # 105, Gulshan # 02, Dhaka, Bangladesh | Business Management | 36 | Managing Director | N/A | N/A |
| Tahiya Shakil | W/O # Kazi Shakil | 54 | Plot # 11, Road # 105, Gulshan # 02, Dhaka, Bangladesh | Masters of History, University of Dhaka | 10 | Director | N/A | N/A |

**(l) If the present directors are not the sponsors and control of the issuer was acquired within five years immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for such acquisition etc.**

| Name of Directors | Acquisition of Control | Date of Acquisition | No. of Shares | Term of Acquisition | Consideration of Such Acquisition |
|---|---|---|---|---|---|
| Javed Opgenhaffen | Chairman | 28.09.2015 | 9,819,000 | No terms at acquisition | Cash |
| | | 29.09.2015 | (2,503,000) | | |
| | | 28.06.2016 | 61,384,000 | | |
| | | 17.12.2017 | 500,000 | | |
| Mahammad Shirajul Islam | Managing Director | 28.09.2015 | 5,000 | | |
| | | 29.09.2015 | 500,000 | | |
| | | 28.06.2016 | 4,500,000 | | |
| Sayeed Rezaraj Ahmmad | Director (Nominee Director of NJ Holdings Ltd.) | 15.12.2015 | 100,000 | | |
| | | 24.06.2017 | 4,900,000 | | |
| Sadad Rahman | Independent Director | N/A | - | - | N/A |
| Bhuban Chandra Sil | Independent Director | N/A | - | - | |

**(m) If the sponsors or directors do not have experience in the proposed line of business, the fact explaining how the proposed activities would be carried out or managed;**

All the directors have adequate knowledge to carry out this line of business.

**(n) Interest of the key management persons;**

There is no other interest with the key management personal except Chairman and Managing Director who are given remuneration for the full time job carrying out for developing business.

**(o) All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary;**

Facilities whether pecuniary or non-pecuniary enjoyed by the Directors will remain unchanged during the publication period of the Prospectus. Interest and facility is already disclosed in Executive Compensation of the Prospectus.

**(p) Number of shares held and percentage of share-holding (pre issue);**

| SL. No. | Name | Position | No. of Shares | Pre-IPO (%) |
|---|---|---|---|---|
| 1 | Javed Opgenhaffen | Chairman | 69,200,000 | 31.45% |
| 2 | Mohammad Shirajul Islam | Managing Director | 5,005,000 | 2.28% |
| 3 | NJ Holdings Ltd | Director (Sayeed Rezaraj Ahmmad, Nominee director of NJ Holdings Ltd.) | 5,000,000 | 2.27% |
| 4 | AAJ Ltd. | Shareholder | 5,000 | 0.00% |
| 5 | A.J. Corporation Ltd | Shareholder | 5,000,000 | 2.27% |
| 6 | People's Leasing & Financial Services Limited | Shareholder | 3,130,000 | 1.42% |
| 7 | E-Securities Limited | Shareholder | 3,130,000 | 1.42% |
| 8 | Great Walls Land Property Ltd | Shareholder | 3,880,000 | 1.76% |
| 9 | Equity Growth Limited | Shareholder | 2,950,000 | 1.34% |
| 10 | Shorecap Holding Limited | Shareholder | 9,991,000 | 4.54% |
| 11 | Food Chain Asia Limited | Shareholder | 2,250,000 | 1.02% |
| 12 | Absolute Return Limited | Shareholder | 1,550,000 | 0.70% |
| 13 | Abaci investments Limited (MDA) | Shareholder | 7,124,000 | 3.24% |
| 14 | BMSL investment Limited | Shareholder | 8,151,000 | 3.71% |
| 15 | Al Dewan Technical Services LLC | Shareholder | 8,541,212 | 3.88% |
| 16 | M/S. Tanvir Enterprise | Shareholder | 500,000 | 0.23% |
| 17 | Impex Trading Co. | Shareholder | 1,000,000 | 0.45% |
| 18 | Fortune Wealth Management Limited | Shareholder | 5,000,000 | 2.27% |
| 19 | Mehtab Hussain Khan | Shareholder | 5,000 | 0.00% |
| 20 | Wahid Salam | Shareholder | 5,000 | 0.00% |
| 21 | Nabiha Yasmeen | Shareholder | 23,320,688 | 10.60% |
| 22 | Captain M Moazzam Hossain | Shareholder | 5,005,000 | 2.28% |
| 23 | Farzana Moazzam | Shareholder | 1,880,000 | 0.85% |
| 24 | Eashan-E-Moazzam | Shareholder | 3,005,000 | 1.37% |
| 25 | Shoma Alam Rahman | Shareholder | 1,250,000 | 0.57% |
| 26 | Akhtara Khanam | Shareholder | 5,000 | 0.00% |
| 27 | Maruf Alam | Shareholder | 6,001,000 | 2.73% |
| 28 | Mahin Mahjabeen | Shareholder | 6,001,000 | 2.73% |
| 29 | Abdul Gani Sarder | Shareholder | 500,100 | 0.23% |
| 30 | Akram Hossain Md. Feroz | Shareholder | 2,000,000 | 0.91% |
| 31 | Capt. Saifur Rahman | Shareholder | 1,500,000 | 0.68% |
| 32 | M. Shefaque Ahmed | Shareholder | 3,000,000 | 1.36% |
| 33 | Mohammad Ziaul Hossain | Shareholder | 600,000 | 0.27% |
| 34 | Monjarin Zaman | Shareholder | 1,500,000 | 0.68% |
| 35 | Alexander Lee | Shareholder | 2,000,000 | 0.91% |
| 36 | Umma Kulsum | Shareholder | 200,000 | 0.09% |
| 37 | Mahbubul Hasan | Shareholder | 3,500,000 | 1.59% |

| | | | | |
|---|---|---|---|---|
| 38 | Mizanur Rahman Chowdhury | Shareholder | 500,000 | 0.23% |
| 39 | Ahad M. Bhai | Shareholder | 300,000 | 0.14% |
| 40 | Mr. Md. Salim Sarker | Shareholder | 2,000,000 | 0.91% |
| 41 | Md. Arifur Rahman | Shareholder | 1,000,000 | 0.45% |
| 42 | S.M. Saifur Rahman | Shareholder | 2,000,000 | 0.91% |
| 43 | Shahnaz Begum | Shareholder | 5,000 | 0.00% |
| 44 | Sayeeda Chowdhury | Shareholder | 5,000 | 0.00% |
| 45 | Kazi Shafina | Shareholder | 5,000 | 0.00% |
| 46 | Baqui Billah | Shareholder | 105,000 | 0.05% |
| 47 | Abul Kalam Azad | Shareholder | 105,000 | 0.05% |
| 48 | Ulfat Kabir | Shareholder | 105,000 | 0.05% |
| 49 | Rezaul Bari | Shareholder | 505,000 | 0.23% |
| 50 | Syed Shafqatul Baqi | Shareholder | 105,000 | 0.05% |
| 51 | Albab Ahmed | Shareholder | 105,000 | 0.05% |
| 52 | Md. Ahsan | Shareholder | 10,000,000 | 4.55% |
| 53 | Sefat–E-Mariam | Shareholder | 200,000 | 0.09% |
| 54 | Shariful Islam | Shareholder | 20,000 | 0.01% |
| 55 | Tarik Hasan | Shareholder | 250,000 | 0.11% |
| **Grand Total** | | | **220,000,000** | **100%** |

**(q) Change in board of directors during last three years;**

| Sl. No. | Name of owner/key management | Position | Date of Joining | Date of Retirement | Present Status |
|---|---|---|---|---|---|
| 1 | Kazi Shakil | Sponsor | 22.12.2001 | 28.09.2015 | Retired from company |
| 2 | Tahiya Shakil | Sponsor | 22.12.2001 | 28.09.2015 | |
| 3 | Tauhidul I Chaudhury | Chairman | 28.09.2015 | 28.02.2017 | |
| 4 | Javed Opgenhaffen | Managing Director | 28.09.2015 | - | Chairman |
| 5 | Mohammad Shirajul Islam | Director | 28.09.2015 | - | Managing Director |
| 6 | Sayeed Rezaraj Ahmmad Nominee Director of NJ holdings Ltd. | Director | 15.11.2016 | - | Director |
| 7 | Sadad Rahman | Independent Director | 24.06.2017 | - | Independent Director |
| 8 | Bhuban Chandra Sil | Independent Director | 24.06.2017 | - | Independent Director |

**(r) Director's engagement with similar business.**

There is no engagement of any director with similar business.

# CHAPTER - IX

# CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

# CHAPTER (IX): CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

**(a) The prospectus shall contain a description of any transaction during the last five years, or any proposed transactions certified by the auditors, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest, namely:-**

**(i) Any director or sponsor or executive officer of the issuer;**
**(ii) Any person holding 5% or more of the outstanding shares of the issuer;**
**(iii) Any related party or connected person of any of the above persons;**

## TO WHOM IT MAY CONCERN

This is to certify that the company does not have any transaction during the last five years, or any proposed transaction, between the issuer and any of the following persons:
(i) Any director or sponsor or executive officer of the issuer;
(ii) Any person holding 5% or more of the outstanding shares of the issuer;
(iii) Any related party or connected person of any of the above persons;

Except the transactions described in the following table:

**(i) Director Remuneration & Benefits:**

| Name | Position | Type of Transaction | Amount in BDT | | | | |
|---|---|---|---|---|---|---|---|
| | | | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
| Mr. Javed Opgenhaffen | Chairman | Salary & Remuneration | 3,600,000 | 2,700,000 | - | - | - |
| Mohammad Shirajul Islam | Managing Director | Salary & Remuneration | 3,600,000 | 2,700,000 | - | - | - |
| Tauhidul I Chaudhury | Chairman (retired) | Salary & Remuneration | 2,400,000 | 1,800,000 | - | - | - |
| A. J. Corporation Ltd. | Shareholder | Floor Space | - | 242,030,500 | - | - | - |
| Mr. Kazi Shakil | Managing Director (retired) | Salary & Remuneration | - | - | 3,600,000 | 3,600,000 | 3,600,000 |
| Mrs. Tahiya Shakil | Director (retired) | Salary & Remuneration | - | - | 1,200,000 | 1,200,000 | 1,200,000 |
| | **Total** | | **9,600,000** | **249,230,500** | **4,800,000** | **4,800,000** | **4,800,000** |

Dated: 15 July, 2018
Place: Dhaka

Sd/-
**MABS & J. PARTNERS**
*Chartered Accountants*

**(b) Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus;**
Mentionable here that Mr. Tauhidul I Chaudhury the issuer's perivious chairman (Sold out entire shares within last three years). He is the chairman of A. J. Corporation from where the issuer has purchase floor spaces amounting Tk. 242,030,500 during the financial year 2016.

**(c) Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan, and present outstanding of such loan.**
There were no loans either taken or given from or to any director or any person connected with the director.

# CHAPTER – X

# EXECUTIVE COMPENSATION

## CHAPTER (X): EXECUTIVE COMPENSATION

**(a) The total amount of remuneration or salary or perquisites paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer;**

| Sl. No. | Name | Designation | Salaries for last accounting year June 30, 2017 (Taka) |
|---|---|---|---|
| 1 | Mohammad Shirajul Islam | Managing Director | 3,600,000 |
| 2 | Javed Opgenhaffen | Chairman<br>Director-Sales & Marketing | 3,600,000 |
| 3 | Mohammad Golam Sabur | Chief Finance Officer | 4,600,000 |
| 4 | Md. Rakib Ullah | DGM (Sales & Marketing) | 2,160,000 |
| 5 | Md. Mahiuddin | AGM (Production) | 1,340,000 |

**(b) Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year;**

| Sl. No. | Particulars | Nature of Payments | Salaries for last accounting year June 30, 2017 (Taka) |
|---|---|---|---|
| 1 | Directors | Salary & Allowances | 9,600,000 |
| 2 | Officers | Salary & Allowances | 20,676,429 |

**(c) If any shareholder director received any monthly salary or perquisite or benefit it must be mentioned along with date of approval in AGM or EGM, terms thereof and payments made during the last accounting year;**

| Sl. No. | Name of Directors | Designation | Salaries for last accounting year June 30, 2017 (Taka) | Approval |
|---|---|---|---|---|
| 1 | Javed Opgenhaffen | Chairman, Director (Marketing & Sales) | 3,600,000 | AGM, 2017 |
| 2 | Mohammad Shirajul Islam | Managing Director | 3,600,000 | AGM, 2017 |

**(d) The board meeting attendance fees received by the director including the managing director along with date of approval in AGM or EGM;**
The Board of Directors did not receive any board meeting attendance fees.

**(e) Any contract with any director or officer providing for the payment of future compensation;**
The Company has not entered into any contract with any of its Directors or Officers for any future compensation packages.

**(f) If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto;**
The Company has no plan for substantially increasing remuneration to its directors or officers except for those that are paid as annual increment to their salaries.

**(g) Any other benefit or facility provided to the above persons during the last accounting year.**
No directors and officers of S. S. Steel Limited received any other benefit or facility in the last accounting year except which is disclosed above.

# CHAPTER - XI

# OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

## CHAPTER (XI): OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

The Company has no options granted to Directors, Officers or any other employees of the Company or to any other person who was not involved in the Company.

# CHAPTER - XII

# TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

## CHAPTER (XII): TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

**(a) The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last five years along with the description of assets, services or other consideration received or to be received:**

The Directors and Subscribers to the Memorandum have not received any benefit except remuneration received by the directors, directly or indirectly during the last five years, details of which is given below. The issuer has not received or to be received any assets, services or other consideration from its Directors and Subscribers to the Memorandum except allotment of share against cash and other than cash as stated in Section i (g) of the prospectus

| Name | Position | Type of Transaction | Amount in BDT | | | | |
|---|---|---|---|---|---|---|---|
| | | | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
| Mr. Javed Opgenhaffen | Chairman | Salary & Remuneration | 3,600,000 | 2,700,000 | - | - | - |
| Mohammad Shirajul Islam | Managing Director | Salary & Remuneration | 3,600,000 | 2,700,000 | - | - | - |
| Tauhidul I Chaudhury | Chairman (retired) | Salary & Remuneration | 2,400,000 | 1,800,000 | - | - | - |
| Mr. Kazi Shakil | Managing Director (retired) | Salary & Remuneration | - | - | 3,600,000 | 3,600,000 | 3,600,000 |
| Mrs. Tahiya Shakil | Director (retired) | Salary & Remuneration | - | - | 1,200,000 | 1,200,000 | 1,200,000 |
| | **Total** | | **9,600,000** | **7,200,000** | **4,800,000** | **4,800,000** | **4,800,000** |

**(b) If any assets were acquired or to be acquired within next two financial years from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within five years prior to transfer those to the issuer, the acquisition cost thereof paid by them.**

Directors and subscribers to the memorandum have not transferred any asset to the Company. Besides, the issuer Company has not received any assets or other considerations from its Directors and subscribers to the memorandum except fund against allotment of shares

# CHAPTER - XIII

# OWNERSHIP OF THE COMPANY'S SECURITIES

## CHAPTER (XIII): OWNERSHIP OF THE COMPANY'S SECURITIES

**(a) The names, addresses, BO ID Number of all shareholders of the company before IPO, indicating the amount of securities owned and the percentage of the securities represented by such ownership, in tabular form;**

| Sl. No. | Name | Address | BOIDs | Position | No. of Shares | Pre-IPO (%) |
|---|---|---|---|---|---|---|
| 1 | Javed Opgenhaffen | House No.27/E, Block-E, Road No-10, Banani, Dhaka-1213, Dhaka, Bangladesh | 1202550046177898 | Chairman | 69,200,000 | 31.45% |
| 2 | Mohammad Shirajul Islam | Flat No. 2B, House no.76, Road No.9/A, Dhanmondi R/A, Dhaka-1209, Dhaka, Bangladesh | 1201510060596122 | Managing Director | 5,005,000 | 2.28% |
| 3 | NJ Holdings Ltd | Flat No. 2B, House no.76, Road No.9/A, Dhanmondi R/A, Dhaka-1209, Dhaka, Bangladesh | 1202550062878686 | Director (Nominee director of NJ Holdings Ltd.) | 5,000,000 | 2.27% |
| 4 | AAJ Ltd. | 607-9, 6th Floor, World Finance Centre (N) Harbour City, Kowloon, Hong kong., N/A, Hongkong | 1202550066003217 | Shareholder | 5,000 | 0.00% |
| 5 | A.J. Corporation Ltd | House No. 348, Road, No.05, DOHS Baridhara, Dhaka-1206, Dhaka, Bangladesh | 1605530059963847 | Shareholder | 5,000,000 | 2.27% |
| 6 | People's Leasing & Financial Services Limited | Paramount Heights 65/2/1, Box Culvert Road, Dhaka-1000 , Dhaka, Bangladesh | 1202880000244198 | Shareholder | 3,130,000 | 1.42% |
| 7 | E-Securities Limited | Paramount Heights 65/2/1, Box Culvert Road, Dhaka-1000, Dhaka, Bangladesh | 1202880003801810 | Shareholder | 3,130,000 | 1.42% |
| 8 | Great Walls Land Property Ltd | Lotus Kamal Tower-2, Level-11, Plot -59, 61, Gulshan Avenue, Gulshan -1, Dhaka-1212, Dhaka, Bangladesh | 1202880062875641 | Shareholder | 3,880,000 | 1.76% |
| 9 | Equity Growth Limited | Lotus Kamal Tower-2, Level-11, Plot -59, 61, Gulshan Avenue, Gulshan -1, Dhaka-1212, Dhaka, Bangladesh | 1202700046154675 | Shareholder | 2,950,000 | 1.34% |
| 10 | Shorecap Holding Limited | Lotus Kamal Tower-2, Plot -59, 61, Gulshan Avenue, Gulshan -1, Dhaka-1212, Dhaka, Bangladesh | 1202550066003217 | Shareholder | 9,991,000 | 4.54% |
| 11 | Food Chain Asia Limited | Lotus Kamal Tower-2, Level-11, Plot -59, 61, Gulshan Avenue, Gulshan -1 Dhaka-1212, Dhaka, Bangladesh | 1202700062898441 | Shareholder | 2,250,000 | 1.02% |
| 12 | Absolute Return Limited | Lotus Kamal Tower-2, Level-11, Plot -59, 61, Gulshan Avenue, Gulshan -1 Dhaka-1212, Dhaka, Bangladesh | 1202700045363812 | Shareholder | 1,550,000 | 0.70% |
| 13 | Abaci investments Limited (MDA) | Rupayan Prime (7th Floor), Plot-02, Road-07, Dhanmondi, Dhaka, Dhaka, Bangladesh | 1602770045524684 | Shareholder | 7,124,000 | 3.24% |
| 14 | BMSL investment Limited | SBC Tower(7th Floor) 37/A, Dilkusha C/A, Dhaka, Bangladesh | 1604940020020801 | Shareholder | 8,151,000 | 3.71% |
| 15 | Al Dewan Technical Services LLC | 11th floor City Tower-2, Dhaka, Bangladesh | 1202550066003217 | Shareholder | 8,541,212 | 3.88% |

| Sl. No. | Name | Address | BOIDs | Position | No. of Shares | Pre-IPO (%) |
|---|---|---|---|---|---|---|
| 16 | M/S. Tanvir Enterprise | The Golden Enterprise, Level-7, Room No- 8, Akram Tower, 15/5 Bijoy Nagar, 199 ShahidNazrul Islam Sarani, Ramna, Dhaka-1000, Dhaka, Bangladesh | 1203780058578345 | Shareholder | 500,000 | 0.23% |
| 17 | Impex Trading Co. | Road-96, House-3/A, Gulshan-2, Dhaka-1212, Dhaka, Bangladesh | 1203510062395504 | Shareholder | 1,000,000 | 0.45% |
| 18 | Fortune Wealth Management Limited | Tanaka Tower (2nd Floor), 42/1/Gha, SegunBagicha, Dhaka, Dhaka, Bangladesh | 1201950056838921 | Shareholder | 5,000,000 | 2.27% |
| 19 | Mehtab Hussain Khan | House No.-02, Road No.-119, Gulshan, Dhaka, Bangladeshi | 1202550066003217 | Shareholder | 5,000 | 0.00% |
| 20 | Wahid Salam | House No.-02, Road No.-119, Gulshan-01, Dhaka-1212, Dhaka, Bangladesh | 1202550066003217 | Shareholder | 5,000 | 0.00% |
| 21 | Nabiha Yasmeen | House No. 27/E, Block-E, Road No.10, Banani, Dhaka-1213, Dhaka, Bangladesh | 1202550064952036 | Shareholder | 23,320,688 | 10.60% |
| 22 | Captain M Moazzam Hossain | House No. 271, Eastern Road, DOHS Baridhara, Dhaka-1206, Dhaka, Bangladesh | 1202880000037311 | Shareholder | 5,005,000 | 2.28% |
| 23 | Farzana Moazzam | House No.271, Eastern Road, DOHS Baridhara, Dhaka-1206, Dhaka, Bangladesh | 1202880031459679 | Shareholder | 1,880,000 | 0.85% |
| 24 | Eashan-E-Moazzam | House No.271, Eastern Road, DOHS Baridhara, Dhaka-1206, Dhaka, Bangladesh | 1202880007943895 | Shareholder | 3,005,000 | 1.37% |
| 25 | Shoma Alam Rahman | House No.-68, Road No.-05DOHS Banani, Dhaka Cantonment, Dhaka-1206, Dhaka, Bangladesh | 1202700000070317 | Shareholder | 1,250,000 | 0.57% |
| 26 | Akhtara Khanam | Bashati Castles (Apt C-5), House No. 8/A Kha, Road No.14, (New), Dhanmondi R/A, Dhaka, Bangladesh | 1203500008449422 | Shareholder | 5,000 | 0.00% |
| 27 | Maruf Alam | 4/A, Gulshan Avenue Circle-02, Dhaka-1212, Dhaka, Bangladesh | 1202560001197196 | Shareholder | 6,001,000 | 2.73% |
| 28 | Mahin Mahjabeen | 4/A, Gulshan Avenue Circle-02, Dhaka-1212, Dhaka, Bangladesh | 1202560001197201 | Shareholder | 6,001,000 | 2.73% |
| 29 | Abdul Gani Sarder | The Golden Enterprise, Level-7, Room No- 8, Akram Tower, 15/5 Bijoy Nagar, 199 ShahidNazrul Islam Sarani, Ramna, Dhaka-1000, Dhaka, Bangladesh | 1203780032353744 | Shareholder | 500,100 | 0.23% |
| 30 | Akram Hossain Md. Feroz | Newtex Group, Suvastu Tower, 10th Floor, 69/1 Green Road, Dhaka-1205, Dhaka, Bangladesh | 1205150000008272 | Shareholder | 2,000,000 | 0.91% |
| 31 | Capt. Saifur Rahman | House -03, Road- 62, Apartment- A-3, Gulshan- 2, Dhaka-1212, Dhaka, Bangladesh | 1202830012700971 | Shareholder | 1,500,000 | 0.68% |
| 32 | M. Shefaque Ahmed | Apartment-B4, House-20, Road-66, Gulshan-2, Dhaka-1212, Dhaka, Bangladesh | 1201710000076314 | Shareholder | 3,000,000 | 1.36% |
| 33 | Mohammad Ziaul Hossain | Flat- FG-3, Rajonigondha Karabi-80, West Dhanmondi, Road-9A, Dhaka-1205,, Dhaka, Bangladesh | 1202830018684288 | Shareholder | 600,000 | 0.27% |
| 34 | Monjarin Zaman | Apartment- 16, House- 01, Green Haritage Road No- 34, Gulshan, Dhaka, Dhaka, Bangladesh | 1202830059154810 | Shareholder | 1,500,000 | 0.68% |

| Sl. No. | Name | Address | BOIDs | Position | No. of Shares | Pre-IPO (%) |
|---|---|---|---|---|---|---|
| 35 | Alexander Lee | Apt. B-5, Blue Orchid, House No- 38, Road No- 25, Gulshan-01, Dhaka-1212, Dhaka, Bangladesh | 1201540016464801 | Shareholder | 2,000,000 | 0.91% |
| 36 | Umma Kulsum | Kamini 16, Larmini Street, Level-06, Wari Residential Area, Dhaka-1203, Dhaka, Bangladesh | 1201570057656201 | Shareholder | 200,000 | 0.09% |
| 37 | Mahbubul Hasan | House No- 57, Road - GausulAzam Avenue, Sector- 14, Uttara, Dhaka- 1230, Dhaka, Bangladesh | 1202550062877218 | Shareholder | 3,500,000 | 1.59% |
| 38 | Mizanur Rahman Chowdhury | House No- 403, Road No- 16, Block- A, Flat-A4, Bashundhara R/A, Dhaka, Dhaka, Bangladesh | 1201630062885259 | Shareholder | 500,000 | 0.23% |
| 39 | Ahad M. Bhai | House-11, Road-57, Gulshan-02, Dhaka-1212, Dhaka, Bangladesh | 1604650052781312 | Shareholder | 300,000 | 0.14% |
| 40 | Mr. Md. Salim Sarker | Nagorpar, Companigonj, Muradnagar, Comilla, Bangladesh | 1201950000604573 | Shareholder | 2,000,000 | 0.91% |
| 41 | Md. Arifur Rahman | Apt.-B1, 42/A, SegunBagicha, Dhaka, Dhaka, Bangladesh | 1201820000100047 | Shareholder | 1,000,000 | 0.45% |
| 42 | S.M. Saifur Rahman | Apt.-B3, House-5, Road-8, Sector-3, Uttara, Dhaka, Dhaka, Bangladesh | 1201950053625936 | Shareholder | 2,000,000 | 0.91% |
| 43 | Shahnaz Begum | House No.-01, Flat-C2, Road No.-140, Gulshan -01, Dhaka-1212, Dhaka, Bangladesh | 1202550066003217 | Shareholder | 5,000 | 0.00% |
| 44 | Sayeeda Chowdhury | Plot-19/A, Apartment No-1B, Road No-105, Gulshan-02, Dhaka, Bangladesh | 1204880060101253 | Shareholder | 5,000 | 0.00% |
| 45 | Kazi Shafina | House No.-32, Road No.-113, Apartment No.-501, Gulshan-02, Dhaka-1212, Dhaka, Bangladesh | 1204880060101202 | Shareholder | 5,000 | 0.00% |
| 46 | Baqui Billah | House No. 22, Road, 01, Sector-06, Uttara, Dhaka, Bangladesh | 1204880059871876 | Shareholder | 105,000 | 0.05% |
| 47 | Abul Kalam Azad | House No. 22, Road, 01, Sector-06, Uttara, Dhaka, Bangladesh | 1204880059871967 | Shareholder | 105,000 | 0.05% |
| 48 | Ulfat Kabir | House No. 22, Road, 01, Sector-06, Uttara, Dhaka, Bangladesh | 1204880059870285 | Shareholder | 105,000 | 0.05% |
| 49 | Rezaul Bari | House No. 22, Road, 01, Sector-06, Uttara, Dhaka, Bangladesh | 1203500015235864 | Shareholder | 505,000 | 0.23% |
| 50 | Syed Shafqatul Baqi | House No. 22, Road, 01, Sector-06, Uttara, Dhaka, Bangladesh | 1204880061564412 | Shareholder | 105,000 | 0.05% |
| 51 | Albab Ahmed | House No. 22, Road, 01, Sector-06, Uttara, Dhaka, Bangladesh | 1204880059848321 | Shareholder | 105,000 | 0.05% |
| 52 | Md. Ahsan | Flat-02, Eastern Rokeya Tower, 98 BoroMoghbazar, Dhaka-1501, Bangladesh | 1201930045553731 | Shareholder | 10,000,000 | 4.55% |
| 53 | Sefat–E-Mariam | Nikunja-01, Road-05, Housae-47, Dhaka, Bangladesh | 1202150018081282 | Shareholder | 200,000 | 0.09% |
| 54 | Shariful Islam | 364/C, Khilhaon, Dhaka, Bangladesh | 1201510017197371 | Shareholder | 20,000 | 0.01% |
| 55 | Tarik Hasan | Block-C, Road-02, Bansree, Dhaka, Bangladesh | 1201530052487675 | Shareholder | 250,000 | 0.11% |
| **Grand Total** | | | | | **220,000,000** | **100%** |

**(b) There shall also be a table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, position held in other companies of all the directors before the public issue;**

| Sl. No. | Name of Directors | Address | Age (Years) | Experience | BO ID | E-TIN No. | No. of Shares | Pre-Issue [%] | Position held in other companies | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | Other companies | Position |
| 1 | Javed Opgenhaffen | House No # 348, Road No # 05, Baridhara DOHS-1206 | 32 | 12 | 1202550046177898 | 156200143856 | 69,200,000 | 31.45% | Fu-Wang Ceramic Industry Limited<br>NJ Holdings Ltd. | Chairman |
| 2 | Mohammad Shirajul Islam | Flat No. 2B, House no.76, Road No.9/A, Dhanmondi R/A, Dhaka-1209, Dhaka, Bangladesh | 43 | 20 | 1201510060596122 | 127856901935 | 5,005,000 | 2.28% | Fu-Wang Ceramic Industry Limited<br>NJ Holdings Ltd. | Independent Director |
| 3 | Sayeed Rezaraj Ahmmad (Nominee director of NJ Holdings Ltd.) | Ovizan # 127, Surtorongo Road, Cheragali, Tongi, Gazipur | 50 | 20 | 1202550062878686 | 525910295349 | 5,000,000 | 2.27% | Fu-Wang Ceramic Industry Limited | Independent Director |
| 4 | Mr. Sadad Rahman | House No # 241, Road No # 17, DOHS Mohakhali, Dhaka Cantonment, Dhaka-1206 | 62 | 36 | 1605860064080127 | 580273995117 | N/A | N/A | Fu-Wang Ceramic Industry Limited | Independent Director |
| 5 | Mr. Bhuban Chandra Sil | Village # Noapur, Post Office # Kalikapur, P.S. # Fulgazi, Dist. # Feni | 44 | 22 | 1202900012531936 | 238279834419 | N/A | N/A | - | - |

**(c) The average cost of acquisition of equity shares by the directors certified by the auditors;**

**Auditors' Certificate regarding Average Cost of Acquisition of Equity Shares by the Directors**

This is to certify that the shares in the equity of S. S. Steel Limited has been allotted at face value in cash and other than cash and the average cost of acquisition of equity by the directors is Tk. 10.00 each. Name wise shareholding position, allotment date and consideration given below:

| Date of Allotment | Nature of Transaction | Javed Opgenhaffen | Mohammad Shirajul Islam | NJ Holdings Ltd. | Consideration | Face value of Share (Tk.) |
|---|---|---|---|---|---|---|
| 28.09.2015 | By Transfer | 9,819,000 | 5,000 | - | Cash | 10.00 |
| 29.09.2015 | By Transfer | (2,503,000) | 500,000 | - | | |
| 28.06.2016 | ROA | 61,384,000 | 4,500,000 | - | | |
| 15.12.2016 | By Transfer | - | - | 100,000 | | |
| 24.06.2017 | By Transfer | - | - | 4,900,000 | | |
| 17.12.2017 | By Transfer | 500,000 | - | | | |
| **Total** | | **69,200,000** | **5,005,000** | **5,000,000** | | |

***Face value of company's share was Tk. 100/- each and was converted in to Tk. 10/- dated November 15, 2015; Face value of shares on the above table was considered as Tk. 10/- for better presentation.***

**Date: October 24, 2017**

Sd/-
**MABS & J Partners**
Chartered Accountants

**(d) A detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors/ directors. In this connection, a statement to be included:-**

**Javed Opgenhaffen, Chairman**

| Date of Allotment/Transfer of fully paid-up shares | Consideration | Nature of issue | No of Equity shares | Face value | Issue Price/ Acquisition Price/ Transfer Prices | Cumulative no. of Equity shares | % pre- issue paid up capital | % Post issue paid up capital | Sources of fund |
|---|---|---|---|---|---|---|---|---|---|
| Transfer (28.09.2015) | Cash | Ordinary Shares | 9,819,000 | 10.00 | 10.00 | 9,819,000 | 31.45% | 28.24 | Own |
| Transfer (29.09.2015) | | | (2,503,000) | | | 7,316,000 | | | |
| ROA (28.06.2016) | | | 61,384,000 | | | 68,700,000 | | | |
| Transfer (17.12.2017) | | | 500,000 | | | 69,200,000 | | | |

**Mohammad Shirajul Islam, Managing Director**

| Date of Allotment/Transfer of fully paid-up shares | Consideration | Nature of issue | No of Equity shares | Face value | Issue Price/ Acquisition Price/ Transfer Prices | Cumulative no. of Equity shares | % pre- issue paid up capital | % Post issue paid up capital | Sources of fund |
|---|---|---|---|---|---|---|---|---|---|
| Transfer (28.09.2015) | Cash | Ordinary Shares | 5,000 | 10.00 | 10.00 | 5,000 | 2.28 | 2.04 | Own |
| Transfer (29.09.2015) | | | 500,000 | | | 505,000 | | | |
| ROA (28.06.2016) | | | 4,500,000 | | | 5,005,000 | | | |

**NJ Holdings Ltd., Director**

| Date of Allotment/Transfer of fully paid-up shares | Consideration | Nature of issue | No of Equity shares | Face value | Issue Price/ Acquisition Price/ Transfer Prices | Cumulative no. of Equity shares | % pre- issue paid up capital | % Post issue paid up capital | Sources of fund |
|---|---|---|---|---|---|---|---|---|---|
| Transfer (15.12.2016) | Cash | Ordinary Shares | 100,000 | 10.00 | 10.00 | 100,000 | 2.27 | 2.04 | Own |
| Transfer (24.06.2017) | | | 4,900,000 | | | 5,000,000 | | | |

***Face value of company's share was Tk. 100/- each and was converted in to Tk. 10/- dated November 15, 2015; Face value of shares on the above table was considered as Tk. 10/- for better presentation.***

**(e) Detail of shares issued by the company at a price lower than the issue price;**

The Company has not issued any share at a price lower than the issue price.

## (f) History of significant (5% or more) changes in ownership of securities from inception.

| Date of Allotment | Nature of Transaction | Kazi Shakil | Tahiya Shakil | Javed Opgenhaffen | Mohammad Shirajul Islam | Tauhidul I Chaudhury | NJ Holdings Ltd. | Nabina Yasmeen | Shareholdings by other than sponsors & directors | Consideration | Face value of Share (Tk.) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 22.12.2001 | By Subscription to the MoA | 1,500,000 | 500,000 | - | - | - | - | - | - | Cash | 10.00 |
| 29.09.2013 | ROA | 4,700,000 | - | - | - | - | - | - | - | | |
| 04.04.2014 | ROA | 2,600,000 | 650,000 | - | - | - | - | - | - | Other than cash | |
| 28.09.2015 | By Transfer | (8,800,000) | (1,150,000) | 9,819,000 | 5,000 | 5,000 | | 5,000 | 116,000 | Cash | |
| 29.09.2015 | By Transfer | - | - | (2,503,000) | 500,000 | 2,000,000 | | | 3,000 | | |
| 23.02.2016 | ROA | - | - | - | | | | | 1,000 | | |
| 08.05.2016 | By Transfer | - | - | - | | (2,005,000) | | | 2,005,000 | | |
| 28.06.2016 | ROA | - | - | 61,384,000 | 4,500,000 | | | 52,465,488 | 91,699,512 | | |
| 29.06.2016 | By Transfer | - | - | - | | | | (6,200,000) | 6,200,000 | | |
| 15.12.2016 | By Transfer | - | - | - | | | | 200 | (200) | | |
| 15.12.2016 | By Transfer | - | - | - | | | 100,000 | (6,900,000) | 6,800,000 | | |
| 20.03.2017 | By Transfer | - | - | - | | | | (11,150,000) | 11,150,000 | | |
| 24.06.2017 | By Transfer | - | - | - | | | 4,900,000 | (4,900,000) | | | |
| 17.12.2017 | By Transfer | - | - | 500,000 | | | | | (500,000) | | |
| **Total** | | **0** | **0** | **69,200,000** | **5,005,000** | **-** | **5,000,000** | **23,320,688** | **117,474,312** | **220,000,000** | |

***Face value of company's share was Tk. 100/- each and was converted in to Tk. 10/- dated November 15, 2015; Face value of shares on the above table was considered as Tk. 10/- for better presentation.***

# CHAPTER - XIV

# CORPORATE GOVERNANCE

# CHAPTER (XIV): CORPORATE GOVERNANCE

**(a) Management disclosure regarding compliance with the requirements of Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC);**

**MANAGEMENT DISCLOSURE REGARDING COMPLIANCE WITH THE REQUIREMENTS OF CORPORATE GOVERNANCE GUIDELINES OF BANGLADESH SECURITIES AND EXCHANGE COMMISSION**

The Company declares that it has been complied with the requirements of the applicable regulations of Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC) and accordingly constitutes several committees under the board for good governance. A certificate of compliance from competent authority has been incorporated accordingly.

Sd/-
**Mohammad Shirajul Islam**
Managing Director
S. S. Steel Limited

**(b) A compliance report of Corporate Governance requirements certified by competent authority;**

## Certificate on compliance of conditions of Corporate Governance Guidelines of Bangladesh Securities & Exchange Commission to the Shareholders of S.S. Steel Limited

We have examined the compliance to the BSEC guidelines on Corporate Governance by **S. S. STEEL LIMITED**, for the period from 01 July, 2016 to 30 June, 2017. These guidelines relate to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012, as amended vide notification dated 21 July, 2013 and 18 August, 2013 of Bangladesh Securities and Exchange Commission (BSEC) on Corporate Governance.

Such compliance to the codes of Corporate Governance is the responsibility of the company. Our examination for the purpose of issuing this certificate was limited to the procedures including implementation thereof as adopted by the Company for ensuring the compliance on the attached statement on the basis of evidence gathered and representation received.

In our opinion and to the best of our information and according to the explanations provided to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned guidelines is issued by BSEC.

Sd/-
**Atik Khaled Chowdhury**
Chartered Accountants

Date: 15 February, 2018
Place: Dhaka, Bangladesh

**STATUS OF COMPLIANCE REPORT ON CORPORATE GOVERNANCE:**
**COMPLIANCE REPORT ON BSEC'S NOTIFICATION**
**S.S. STEEL LIMITED**

Status of compliance with the conditions of Corporate Governance Guidelines as set by Bangladesh Securities and Exchange Commission (BSEC) by the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012 and subsequently amended through their notification no. SEC/CMRRCD/2006-158/147/Admin/48 dated July 21, 2013 issued under section 2CC of The Securities and Exchange Ordinance, 1969.

**(Report under Condition No.7.00)**

| Condition No. | Title | Compliance Status(Put √ in the appropriate column) | | Remarks(if any) |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| **1.00** | **Board of Directors** | | | |
| **1.1** | **Board's Size:** | | | |
| | The number of the Board members of the company shall not be less than 5 (five) and more than 20 (twenty). | √ | | The S. S. Steel Limited Board is comprised of 5 Directors. |
| **1.2** | **Independent Directors:** | | | |
| 1.2 (i) | At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors. | √ | | There are two Independent Directors in the S. S. Steel Limited Board, namely Sadad Rahman and Bhuban Chandra Sil and their appointment date as ID on 26-06-2017 respectively. |
| 1.2 (ii) a) | The independent director does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company; | √ | | |
| 1.2 (ii) b) | The independent director is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company:<br>Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members. | √ | | |
| 1.2 (ii) c) | The independent director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies. | √ | | |
| 1.2 (ii) d) | The independent director is not a member, director or officer of any stock exchange. | √ | | |

| | | | | |
|---|---|---|---|---|
| 1.2 (ii) e) | The independent director is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market. | √ | | |
| 1.2 (ii) f) | The independent director is not a partner or an executive or was not a Partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm. | √ | | |
| 1.2 (ii) g) | The independent director shall not be an independent director in more than 3(three) listed companies. | √ | | |
| 1.2 (ii) h) | The independent director has not been convicted by a court of competent juries diction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI). | √ | | |
| 1.2 (ii) i) | The independent director has not been convicted for a criminal offence involving moral turpitude. | √ | | |
| 1.2 (iii) | The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM). | √ | | Appointed by the Board of Directors will be placed to next AGM for approval. |
| 1.2 (iv) | The post of independent director(s) cannot remain vacant for more than 90 (ninety) days. | √ | | |
| 1.2 (v) | The Board shall lay down, a code of conduct of all Board members and annual compliance of the code to be recorded. | √ | | |
| 1.2 (vi) | The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only. | √ | | |
| **1.3** | **Qualification of Independent Director(ID):** | | | |
| 1.3 (i) | Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financials, regulatory and corporate laws and can make meaningful contribution to business. | √ | | |
| 1.3 (ii) | The person should be a Business Leader/Corporate Leader/Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost & Management Accountants and Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management /professional experiences. | √ | | |
| 1.3 (iii) | In special cases the above qualifications may be relaxed subject to prior approval of the Commission. | - | - | N/A |

| | | | | |
|---|---|---|---|---|
| **1.4** | **Chairman of the Board and Chief Executive Officer:** | | | |
| | The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The Chairman of the company shall be elected from among the directors of the company. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer. | √ | | |
| **1.5** | **The Director's Report to Shareholders** | | | |
| | **The directors of the companies shall include the following additional statements in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):** | | | |
| 1.5 (i) | Industry outlook and possible future developments in the industry | √ | | |
| 1.5 (ii) | Segment-wise or product-wise performance | - | - | N/A |
| 1.5 (iii) | Risks and concerns | √ | | |
| 1.5 (iv) | A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin. | √ | | |
| 1.5 (v) | Discussion on continuity of any Extra-Ordinary gain or loss. | - | - | N/A |
| 1.5 (vi) | Basis for related party transactions- a statement of all related party transactions should be disclosed in the Annual Report. | - | - | N/A |
| 1.5 (vii) | Utilization of proceeds from public issues, rights issues and/or through any others instruments. | - | - | N/A |
| 1.5 (viii) | An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO). Rights Offer, Direct Listing etc. | - | - | N/A |
| 1.5 (ix) | If significant variance occurs between Quarterly Financial Performance and Annual Financial Statements the management shall explain about the variance on their Annual Report. | - | - | N/A |
| 1.5 (x) | Remuneration to directors including independent directors. | √ | | |
| 1.5 (xi) | The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes inequity. | √ | | |
| 1.5 (xii) | Proper books of accounts of the issuer company have been maintained. | √ | | |
| 1.5 (xiii) | Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment. | √ | | |

| | | | | |
|---|---|---|---|---|
| 1.5 (xiv) | International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standard (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed. | √ | | |
| 1.5 (xv) | The system of internal control is sound in design and has been effectively implemented and monitored. | √ | | |
| 1.5 (xvi) | There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should bed is closed. | √ | | |
| 1.5 (xvii) | Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons there of should be explained. | - | - | N/A |
| 1.5 (xviii) | Key operating and financial data of at least preceding 5 (five) years shall be summarized. | √ | | |
| 1.5 (xix) | If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given. | √ | | Due to business expansion dividend has not declared |
| 1.5 (xx) | The number of Board meetings held during the year and attendance by each director shall be disclosed. | √ | | |
| **1.5 (xxi)** | **The pattern of shareholding shall be reported to disclosed the aggregate number of shares (along with name wise details where stated below):** | | | |
| 1.5 (xxi) a) | Parent/Subsidiary/Associated Companies and other related parties (name wise details). | | | N/A |
| 1.5 (xxi) b) | Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses' an admin or children (name wise details). | √ | | Only directors hold shares of the Company. |
| 1.5 (xxi) c) | Executives. | √ | | |
| 1.5 (xxi) d) | Shareholders holding ten percent (10%) or more votes' interest in the company (name wise details). | √ | | |
| **1.5 (xxii)** | **In case of appointment/re-appointment of a Director the company shall disclose the following information to the shareholders:** | | | |
| 1.5 (xxii) a) | a brief resume of the director; | √ | | |
| 1.5 (xxii) b) | Nature of his/her expertise in specific functional areas; | √ | | |
| 1.5 (xxii) c) | Names of companies in which the person also holds the director ship and the membership of committees of the board. | √ | | |

| | | | | |
|---|---|---|---|---|
| **2.00** | **CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPANY SECRETARY (CS)** | | | |
| **2.1** | **Appointment** | | | |
| | The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO , the Head of internal Audit and the CS. | √ | | The Company has appointed Mr. Mohammad Golam Sabur as Chief Financial Officer (CFO), Poritos Chandra Roy as Head of Internal Audit and Md. Mostafizur Rahman as Company Secretary (CS). |
| **2.2** | **Requirement to attend the Board Meetings:** | | | |
| | The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors provided that the CFO and /or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating of their personal matters. | √ | | |
| **3.00** | **AUDIT COMMITTEE** | | | |
| 3 (i) | The company shall have an Audit Committee as a sub-committee of the Board of Directors. | √ | | |
| 3 (ii) | The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business. | √ | | |
| 3 (iii) | The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing. | √ | | |
| **3.1** | **Constitution of the Audit Committee:** | | | |
| 3.1 (i) | The Audit Committee shall be composed of at least 3(three) members. | √ | | |
| 3.1 (ii) | The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director. | √ | | |
| 3.1 (iii) | All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management experience. | √ | | |
| 3.1 (iv) | When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the | - | - | N/A |

| | | | | |
|---|---|---|---|---|
| | vacancy(i.e.)immediately or not later than 1 (one) month from the date of vacancy(i.e.) in the Committee to ensure continuity of the performance of work of the Audit Committee. | | | |
| 3.1 (v) | The company secretary shall act as the secretary of the Committee. | √ | | |
| 3.1 (vi) | The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director. | √ | | |
| **3.2** | **Chairman of the Audit Committee:** | | | |
| 3.2 (i) | The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director. | √ | | |
| 3.2 (ii) | Chairman of the Audit Committee shall remain present in the Annual General Meeting (AGM). | √ | | |
| **3.3** | **Role of Audit Committee shall include the following:** | | | |
| 3.3 (i) | Oversee the financial reporting process. | √ | | |
| 3.3 (ii) | Monitor choice of accounting policies and principles. | √ | | |
| 3.3 (iii) | Monitor Internal Control Risk management process. | √ | | |
| 3.3 (iv) | Oversee hiring and performance of external auditors. | √ | | |
| 3.3 (v) | Review along with the management, the annual financial statements before submission to the board for approval. | √ | | |
| 3.3 (vi) | Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval. | √ | | |
| 3.3 (vii) | Review the adequacy of internal audit function. | √ | | |
| 3.3 (viii) | Review statement of significant related party transactions submitted by the management. | √ | | |
| 3.3 (ix) | Review Management Letters/Letter of Internal Control weakness issued by statutory auditors. | √ | | |
| 3.3 (x) | When money is raised through Initial Public Offering(IPO)/Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis and annual basis. | - | - | N/A |
| **3.4** | **Reporting to the Audit Committee:** | | | |
| **3.4.1** | **Reporting to the Board of Directors:** | | | |
| 3.4.1 (i) | The Audit Committee shall report on its activities to the Board of Directors. | √ | | |
| **3.4.1 (ii)** | **The Audit Committee shall immediately report to the Board of Directors on the followings, if any:** | **-** | **-** | **N/A** |
| 3.4.1 (ii) a) | Report on conflicts of interests; | - | - | N/A |
| 3.4.1 (ii) b) | Suspected or presumed fraud or irregularity or material defect in the internal control system; | - | - | N/A |

| | | | | |
|---|---|---|---|---|
| 3.4.1 (ii) c) | Suspected in fragment of laws, including securities related laws, rules and regulations; and | - | - | N/A |
| 3.4.1 (ii) d) | Any other matter which shall be disclosed to the Board of Directors immediately | - | - | N/A |
| **3.4.2** | **Reporting to the Authorities** | | | |
| | If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three times or completion of the period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier. | - | - | N/A |
| **3.5** | **Reporting to the Shareholders and General Investors** | | | |
| | Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1(ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company | √ | | |
| **4.0** | **EXTERNAL/STATUTORY AUDITORS** | | | |
| 4 (i) | Non-engagement in Appraisal or valuation services or fairness opinions | √ | | |
| 4 (ii) | Non-engagement in designing and implementation of Financial Information System | √ | | |
| 4 (iii) | Non-engagement Book-keeping or accounting | √ | | |
| 4 (iv) | Non-engagement Broker-dealer services | √ | | |
| 4 (v) | Non-engagement in Actuarial services | √ | | |
| 4 (vi) | Non-engagement in Internal audit services | √ | | |
| 4 (vii) | Non-engagement in any other service determined by the Audit Committee | √ | | |
| 4 (viii) | No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company. | √ | | |
| 4 (ix) | Audit/certification services on compliance of corporate governance as required under clause (i) of condition No. 7. | √ | | |
| **5.00** | **SUBSIDIARY COMPANY:** | | | |
| 5 (i) | Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company. | - | - | N/A |

| | | | | |
|---|---|---|---|---|
| 5 (ii) | At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company. | - | - | N/A |
| 5 (iii) | The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company. | - | - | N/A |
| 5 (iv) | The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also. | - | - | N/A |
| 5 (v) | The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company. | - | - | N/A |
| **6.00** | **DUTIES OF CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIALOFFICER (CFO):** | | | |
| 6 (i) | The CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief; | √ | | |
| 6 (i) a) | These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be missing leading. | √ | | |
| 6 (i) b) | These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws. | √ | | |
| 6 (ii) | There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct. | √ | | |
| **7.00** | **REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:** | | | |
| 7 (i) | The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/Cost and Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis. | √ | | |
| 7 (ii) | The directors of the company shall state, in accordance with the **Annexure** attached, in the directors' report whether the company has complied with these conditions. | √ | | |

**(c) Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate.**

In accordance with the currently accepted Best Practice and Corporate Governance Guidelines adopted by Bangladesh Securities and Exchange Commission (BSEC), the Board appointed Audit Committee and remuneration committee comprises of the following:

**Audit Committee Members Name**

| Sl. No. | Name & Position |
|---|---|
| 1 | Mr. Sadad Rahman, (Independent Director), Chairman of the Committee |
| 2 | Mohammad Shirajul Islam, Managing Director |
| 3 | Sayeed Rezaraj Ahmmad, (Nominee Director) |

**** The company secretary shall act as the secretary of the Committee.***

**Remuneration Committee Members Name**

| Sl. No. | Name & Position |
|---|---|
| 1 | Bhuban Chandra Sil, (Independent Director), Chairman of the Committee |
| 2 | Mohammad Shirajul Islam, Managing Director |
| 3 | Mohammad Golam Sabur, CFO |

**** The company secretary shall act as the secretary of the Committee.***

**The terms of reference of the audit committee has been agreed upon as follows:**

- To review all internal and external audit report.
- To recommend the statutory annual audited financial statements to the Board of Directors for approval.
- To review the finding of the internal and external auditors.
- To review and approve the Annual “Audit Plant” of the Internal Audit Department.
- To monitor the implementation of the recommendations of the Internal and External auditors.
- To review the performance of the external auditors and make recommendations to the Board regarding their appointment and fees.
- To review the quarterly, half yearly and annual financial statements before submission to the Board, focusing particularly on.
- To review the company’s statement on internal control systems prior to endorsement by the Board.
- The company secretary shall be the secretary of the audit committee.

**The terms of reference of the Remuneration committee has been agreed upon as follows:**

- To assist the Board in developing and administering a fair and transparent procedure for setting policy on the remuneration of directors and senior management of the Company
- Determining the remuneration packages
- Review the Annual Confidential Report ( ACR) of senior management of the company
- Review and oversee the Company's overall human resources strategy.

# CHAPTER - XV

# VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER

## CHAPTER (XV): VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER

**(a) The valuation report of securities offered is prepared and justified by the issue manger on the basis of the financial and all other information pertinent to the issue**

The valuation report of securities offered of S. S. Steel Limited prepared by Issue manager (Citizen Securities & Investment Limited) based on financial and all other pertinent to the issue.

**(b) To prepare the valuation report, the issue manager may consider all qualitative and quantitative factors which shall be explained in details with rationale to consider such factors, the valuation methods used, sources of information and authenticity of such information;**

**Qualitative and Quantitative factors for valuation:**

**Qualitative Justification:**

**1. Quality Products:** The Company has to maintain producing quality products that increase sales volume over the years.

**2. Modern Machineries:** S. S. Steel Limited has been using modern machineries that increase productivity.

**3. Market Share:** S. S. Steel Limited market share has been increasing rapidly.

**4. Management:** Management is highly experience and they are leading persons in their arena.

**Quantitative Justification:**

Primary Valuation method for the Company is considered on the basis of Net Assets Value based valuation and Earnings based valuation per share.

**(c) While preparing the valuation report, the issue manager shall avoid exaggeration and biasness and shall exercise independence and due diligence;**

We, the Issue Manager while preparing the valuation report, we avoid exaggeration, biasness and independence and due diligence.

**(d) The issue manager shall, among others, consider the following methods for valuation of the securities:**

The valuation report of securities shall be prepared on the basis of the financial and all other information pertinent to the issue. The fair value is determined under different valuation methods referred in Clause No. Annexure-E (B) (14) of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. The following table illustrates the calculation of fair value of S. S. Steel Limited under different methods:

| Method | Particulars | Amount in Taka |
|---|---|---|
| **Method-1** | Net Asset Value (NAV) per share (without revaluation) | **12.00** |
| | Net Asset Value (NAV) per share (with revaluation) | **15.35** |
| **Method-2** | Earning-based value per share | **13.55** |
| **Method-3** | Average market price per share of similar stocks | **60.77** |

The detailed valuation workings under the above-mentioned methods are furnished under the head of "**Valuation under different methods as prescribed in clause no. Annexure-E(B)(14) of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015**" described in this section.

## VALUATION UNDER DIFFERENT METHODS AS PRESCRIBED IN CLAUSE NO. ANNEXURE- E (B) (14) OF BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015

**Method 1: Net Asset value (NAV) per share**

**Net Asset Value (NAV per share (without Re-valuation)**

***(As per Audited Financial Statements)***

| Sl. No. | Particulars | Amount in BDT (As per June 30, 2017) |
|---|---|---|
| a) | Total Asset | 5,359,220,952 |
| b) | Less: Intangible Assets | (36,634,282) |
| c) | Less: Liabilities | (2,681,490,129) |
| Net Asset Value | | **2,641,096,541** |
| Number of Shares | | **220,000,000** |
| Net Asset Value per share before Revaluation | | **12.00** |

**Net Asset Value (NAV) per share (with Re-valuation)**

***(As per Audited Financial Statements)***

| Sl. No. | Particulars | Amount in BDT (As per June 30, 2017) |
|---|---|---|
| a) | Total Asset | 6,096,070,054 |
| b) | Less: Intangible Assets | (36,634,282) |
| c) | Less: Liabilities | (2,681,490,129) |
| Net Asset Value | | **3,377,945,643** |
| Number of Shares | | **220,000,000** |
| Net Asset Value per share before Revaluation | | **15.35** |

**Method 2: Earning-based-value calculated on the basis of weighted average of net profit after tax for immediate preceding five years or such shorter period during which the issuer was in commercial operation;**

| Average Price Earnings of Market & Sector | | |
|---|---|---|
| **Month** | **Sector** | **Market** |
| October-2017 | 19.12 | 16.10 |
| November-2017 | 19.39 | 16.47 |
| December-2017 | 18.70 | 17.28 |
| January-2018 | 17.95 | 17.18 |
| February-2018 | 17.17 | 16.47 |
| March-2018 | 16.50 | 15.67 |
| **Average** | **18.14** | **16.53** |
| Considering Lower P/E of 18.14 & 16.53 is 16.53 | | |

***Source: DSE Monthly Review.***

| Period | No. of Share | Net Profit after tax | Weight of No. of Shares | Weighted Average of Net Profit after tax |
|---|---|---|---|---|
| September 30, 2013 | 6,700,000 | 22,550,079 | 0.016 | 367,069 |
| September 30, 2014 | 9,950,000 | 27,675,062 | 0.024 | 669,016 |
| September 30, 2015 | 9,950,000 | 11,583,791 | 0.024 | 280,026 |
| June 30, 2016** | 165,000,000 | 95,480,097 | 0.401 | 38,275,549 |
| June 30, 2017 | 220,000,000 | 265,018,608 | 0.534 | 141,652,317 |
| **Total** | **411,600,000** | **422,307,637** | **1.00** | **181,243,977** |
| **No. of shares outstanding before IPO** | | | | **220,000,000** |
| **EPS based on weighted Average of Net Profit after Tax** | | | | **0.82** |
| **Present Market P/E (Considering Lower P/E of 18.14 & 16.53 is 16.53)** | | | | **16.53** |
| **Earnings based Value per share [0.82 x16.53]** | | | | **13.55** |

*** As per finance act 2015 of Bangladesh, S. S. Steel limited change their financial year from October to September, to July to June.*

**Method 3: average market price per share of similar stocks for the last one year immediately prior to the offer for common stocks with reference and explanation of the similarities or in case of repeat public offering, market price per share of common stock of the issuer for the aforesaid period.**

| Sl. No. | Month | Closing Price | | |
|---|---|---|---|---|
| | | **BSRM Steel Limited** | **Ratanpur Steel Re-Rolling Mills Limited** | **GPH Ispat Ltd.** |
| 01 | 29-Jun-17 | 90.90 | 81.50 | 44.30 |
| 02 | 31-Jul-17 | 91.40 | 82.10 | 43.90 |
| 03 | 31-Aug-17 | 87.10 | 79.80 | 43.00 |
| 04 | 28-Sep-17 | 83.00 | 61.20 | 39.20 |
| 05 | 31-Oct-17 | 80.00 | 59.10 | 37.20 |
| 06 | 30-Nov-17 | 79.50 | 67.90 | 40.10 |
| 07 | 28-Dec-17 | 78.50 | 61.80 | 38.80 |
| 08 | 31-Jan-18 | 73.20 | 58.20 | 39.40 |
| 09 | 28-Feb-18 | 70.90 | 56.20 | 37.50 |
| 10 | 29-Mar-18 | 73.30 | 48.70 | 35.60 |
| 11 | 30-April-18 | 76.80 | 51.20 | 36.90 |
| 12 | 31-May-18 | 70.70 | 50.90 | 37.80 |
| **Average Price** | | **79.61** | **63.22** | **39.47** |
| **Average price of these 3 (Three) similar stocks** | | | | **60.77** |

***Sources of Information:***

*1. Annual Report of Issuer Company*

*2. Monthly review published by Dhaka Stock Exchange Ltd.*

**Reference and explanation of similarities:**
BSRM Steel Limited, Ratanpur Steel Re-Rolling Mills Limited and GPH Ispat Ltd. are the listed company engaged in manufacturer of Steel Company and the business nature of S. S. Steel Limited is similar to these said companies. Thus, we have considered these companies to calculate average market price.

**Offer Price:**
Based on the above-mentioned valuation methodologies as per Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the management of the company in consultation with the Issue Manager has set the issue price at BDT 10.00 each at par value.

**Conclusion:**

Therefore, the issue manager and management of the company believes that the offering price of Tk.10.00 per share is justified.

# CHAPTER - XVI

# DEBT SECURITIES

## CHAPTER (XVI): DEBT SECURITIES

**(a) The terms and conditions of any debt securities that the issuer company may have issued or is planning to issue within next six months, including their date of redemption or conversion, conversion or redemption features and sinking fund requirements, rate of interest payable, Yield to Maturity, encumbrance of any assets of the issuer against such securities and any other rights the holders of such securities may have;**
The Company has not issued or is planning to issue any debt security within six months.

**(b) All other material provisions giving or limiting the rights of holders of each class of debt securities outstanding or being offered, for example subordination provisions, limitations on the declaration of dividends, restrictions on the issuance of additional debt or maintenance of asset ratios;**
The Company has not issue any debt security.

**(c) Name of the trustee(s) designated by the indenture for each class of debt securities outstanding or being offered and describe the circumstances under which the trustee must act on behalf of the debt holders;**
The Company has not issue any debt security. So there is no trustee for this issue.

**(d) Repayment or redemption or conversion status of such securities.**
The Company has not issue any debt security. So there is no repayment or redemption or conversion status of such securities.

# CHAPTER - XVII

# PARTIES INVOLVED AND THEIR RESPONSIBILITIES

## CHAPTER (XVII): PARTIES INVOLVED AND THEIR RESPONSIBILITIES

**(a) Issue manager;**

| Sl. No. | Name of the Issue Manager | Responsibilities of the Issue Manager |
|---|---|---|
| 1 | Citizen Securities & Investment Limited | The Issue Manager will act as the manager to the issue for the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. |

**(b) Underwriters;**

| Sl. No. | Name of the Underwriters | Responsibilities of the Underwriters |
|---|---|---|
| 1 | First Security Islami Capital & Investment Limited | The Underwriter(s) is responsible to underwrite the public offering on a firm- commitment basis as per requirement of Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015. In case of under-subscription in any category by up to 35% in an initial public offer, the unsubscribed portion of securities shall be taken up by the underwriter(s). |
| 2 | BMSL Investment Limited | |

**(c) Statutory Auditors;**

| Sl. No. | Name of the Auditor | Responsibilities of the Auditor |
|---|---|---|
| 1 | MABS & J. Partners<br>Chartered Accountants | Auditor's responsibility is to express an opinion on the financial statements based on their audit. An Auditor will conduct the audit in accordance with Bangladesh Standards on Auditing (BSA) is responsible for obtaining reasonable assurance that the financial statements taken as a whole are free from material misstatement, whether caused by fraud and error. Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the BSAs. |

**(d) Cost Auditor;**

The cost and management accountants is not applicable for this issue.

**(e) Valuer;**

| Sl. No. | Name of the Valuer | Valuation Year | Responsibilities of the Valuer |
|---|---|---|---|
| 1 | Ata Khan & Co.<br>Chartered Accountants | 2011 | The valuer's responsibility is to conduct and prepare an appraisal of valuation of Land and land development and Building and other constructions as owned by the company. The purpose of the valuation is to identify the fair value of the assets & restate accordingly in the books of account. Accordingly, valuers' have performed the necessary inspection, made relevant enquiries and obtained such further information available for the purpose of providing the opinion on the value of the Land and land development and Building and other constructions. |
| 2 | Axis Resourced Ltd.<br>Valuer, Management & Financial Consultant | 2016 | The valuer's responsibility is to conduct and prepare an appraisal of valuation of Land and land development, Office Building, Factory Building & Other Civil Works and Plant & Machinery as owned by the company. The purpose of the valuation is to identify the fair value of the assets & restate accordingly in the books of account. Accordingly, valuers' have performed the necessary inspection, made relevant enquiries and obtained such further information available for the purpose of providing the opinion on the value of the Land and land development, Office Building, Factory Building & Other Civil Works and Plant & Machinery. |

**(f) Credit rating Company.**

The credit rating is not applicable for this issue.

# CHAPTER - XVIII

# MATERIAL CONTRACTS

# CHAPTER (XVIII): MATERIAL CONTRACTS

**(a) Major agreements entered into by the issuer;**

i) Underwriting Agreement between the Company and the Underwriters.

ii) Issue Management Agreement between the Company and the Manager to the Issue, Citizen Securities & Investment Limited.

**(b) Material parts of the agreements;**

**Issue Manager:**

| Contract | Material parts of the agreements | |
|---|---|---|
| **Issue Management Agreement with:**<br><br>1. Citizen Securities & Investment Limited | **Signing Date:** | September 12, 2017 |
| | **Tenure:** | This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement. |
| | **Principal Terms and Condition:** | **1. ISSUE MANAGER**<br><br>**1.1** Subject to the terms and conditions hereunder, the ISSUER upon undertaking the PUBLIC ISSUE shall engage the ISSUE MANAGER for rendering the services to be performed under this agreement.<br><br>**1.2** That the ISSUE MANAGER shall act as the Manager to the Issue and render financial consultancy services to the PUBLIC ISSUE as described hereunder in Clause 2.<br><br>**2. SCOPE OF SERVICES**<br>The scope of the services to be rendered by the ISSUE MANAGER to the ISSUER under this agreement shall be as detailed hereunder:<br><br>**2.1 ISSUE MANAGEMENT SERVICES**<br><br>**2.1.1 Regulatory Compliance**<br>a) Collect all necessary documents/information from the issuer as required by the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015;<br>b) Preparing the Red-Herring Prospectus as required by the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015;<br>c) Assist the Issuer for conducting the Road Show to facilitate Eligible Investors (EIs) to know about the company and all aspect of offering;<br>d) Finalization of the Red-herring Prospectus based on the observations by the EIs;<br>e) Assist the Issuer to prepare all related necessary documents for submission and filing of application of the PUBLIC ISSUE to the Bangladesh Securities and Exchange Commission (BSEC) and Stock Exchanges;<br>f) Incorporation of modification suggested by BSEC and Stock |

| | | |
|---|---|---|
| | | Exchanges;<br>g) Assist the Issuer in obtaining approval from the BSEC to commence bidding by the EIs;<br>h) Assist Registrar to the Issue in the bidding process along with the Stock Exchanges and EIs;<br>i) Assist the Issuer to determine the Cut-off price for EIs and Public Offering Price for General Public;<br>j) Submission of draft Prospectus to BSEC and Stock Exchanges along with the cut-off Price, public offering price, total issue size and necessary documents after completion of bidding;<br>k) Assist the Issuer in obtaining approval from the BSEC;<br>l) Assist Registrar to the Issue in conducting lottery if there is any over-subscription;<br>m) Prepare the abridged version of the approved Prospectus.<br><br>**2.1.2 Underwriting Co-operation**<br><br>a) Preparation of Information Memorandum for the Underwriters<br>b) Documentation/preparation of underwriting agreement etc.<br>c) Placing of underwriting proposals<br>d) Selection of Underwriter(s) in consultation with the ISSUER<br><br>**2.1.3 Issue Arrangements**<br><br>a) Selection of Lead Banker for IPO in consultation with the ISSUER<br>b) Filing of application for listing on Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited<br>c) Filing of the BSEC approved Prospectus with Registrar of Joint Stock Companies and Firms (RJSC&F)<br><br>**2.1** The ISSUE MANAGER shall assists the Registrar to the Issue in taking such steps as are necessary to ensure completion of allotment and dispatch of letters of allotment and refund warrants to the applicants according to the basis of allotment approved by the Bangladesh Securities and Exchange Commission. The ISSUER undertakes to bear all the PUBLIC ISSUE related expenses including road show, share application processing, lottery conduction, allotment and dispatch of letters of allotment and refund warrant. The ISSUER shall also bear all expenses related to printing and issuance of share certificate and connected government stamps and hologram expenses.<br><br>**2.2** The ISSUE MANAGER will also co-operate the Registrar to the Issue.<br><br>**2.3** Notwithstanding the above, if any other services required but not listed herein above for the effective PUBLIC ISSUE shall perform the same. |

**Underwriter:**

| Contract | Material parts of the agreements | |
|---|---|---|
| **Underwriting agreements with:**<br><br>1. First Security Islami Capital & Investment Limited<br><br>2. BMSL Investment Limited | **Signing Date:** | September 14, 2017 |
| | **Tenure:** | This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement. |
| | **Principal Terms and Condition:** | 1. The Company shall issue 25**,000,000** ordinary shares of BDT 10.00 at par totaling **BDT 250,000,000.00** through General Public subscription through publishing a prospectus in accordance with the consent of the Bangladesh Securities and Exchange Commission (BSEC) and the provision of this Agreement.<br><br>2. Prior to the publication of the Prospectus, the Company shall obtain a consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in No. 1 terms and condition and provide for payment of initial underwriting commission not exceeding 0.50% (zero point five zero percent) on the amount underwritten.<br><br>3. The Company shall make media campaign and publicity of the offer for subscription to the extent as may be reasonably requested by the Issue Manager prior to opening and during offer period of subscription list with publicity material as approved by the BSEC.<br><br>4. The Company shall comply with any other formalities required under law of the land, for raising fund publicly.<br><br>If and to the extent that the shares offered to the public by a prospectus authorised hereunder shall not have been subscribed and paid for in cash in full by the Closing Date of subscription, the Company shall within **10 (Ten) days** of the closure of subscription call upon the underwriter in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe the shares not subscribed by the closing date and to pay for in cash in full, inclusive of any premium if applicable, for such unsubscribed shares within **15 (Fifteen) days** after being called upon to do so. If payment is made by Cheque/Bank Draft by the underwriter it will be deemed that the underwriter has not fulfilled his obligation towards his underwriting commitment under this Agreement, until such time as the Cheque/Bank Draft has been encashed and the Company's account credited. In any case within **7 (seven) days** after the expiry of the aforesaid 15 (fifteen) days, the Company shall send proof of subscription and payment by the underwriter to the Commission.<br><br>In the case of failure by the underwriter to pay for the shares under the terms mentioned above, the said underwriter will not be eligible to underwrite any issue, until such time as he fulfils his underwriting commitment under this Agreement and also other |

| | | |
|---|---|---|
| | | penalties as may be determined by the Commission may be imposed.<br><br>In the case of failure by the underwriter to pay for the shares within the stipulated time, the Company/issuer will be under no obligation to pay any underwriting commission under this Agreement.<br><br>In the case of failure by the Company to call upon the underwriter for the aforementioned purpose within the stipulated time, the Company and its Directors shall individually and collectively be held responsible for the consequences and/or penalties as determined by the Bangladesh Securities and Exchange Commission under the law.<br><br>5. That the signatories to this Agreement have duly been authorised by the Board of Directors of both the Company and the underwriter to execute and give effect to this Agreement from the date written herein above.<br><br>6. The liability of the underwriter under this clause shall be in proportion to but not exceeding the shares agreed to be underwritten by it; provided that the aforementioned request of the Company shall be supported by official certificates and other documents of subscription obtained from the Stockbrokers and Merchant Bankers and a declaration of the Company as to the final result of the Public subscription.<br><br>7. The Company shall pay to the underwriter an underwriting commission at the rate of **0.50% (zero point five zero percent)** of the amount underwritten hereby agreed to be underwritten by it. |

**(c) Fees payable to different parties.**

**(i) Commission for Underwriters:**
The Company shall pay to the underwriters an underwriting commission at the rate of 0.50% of 35% of the total IPO amount (i.e. Tk. 87,500,000) of the issue value of shares underwritten by them.

**(ii) Fees for the issue management services:**

| Sl. No. | Name of Issue Manager | Amount in BDT |
|---|---|---|
| 1 | Citizen Securities & Investment Limited | 2,500,000 |

# CHAPTER - XIX

# LITIGATIONS, FINE OR PENALTY

## CHAPTER (XIX): OUTSTANDING LITIGATIONS, FINE OR PENALTY

**a) The following litigations including outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority:**

The Issuer or director or of S. S. Steel Limited was not involved in any of the following types of legal proceedings are mentioned below:

| | | | |
|---|---|---|---|
| (i) | Litigation involving Civil Laws | : | There is no litigation of the Issuer or director(s) in a civil proceeding |
| (ii) | Litigation involving Criminal Laws | : | There is no litigation of the Issuer or director(s) in a criminal proceeding |
| (iii) | Litigation involving Securities, Finance and Economic Laws | : | There is no order, judgment or decree of any court of competent jurisdiction against the Issuer or director(s) permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director(s) or officer in any type of Securities, Finance and Economic Laws |
| (iv) | Litigation involving Labor Laws | : | There is no litigation of the Issuer or director(s) in connection to applicable Labor Laws |
| (v) | Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties) | : | There is no litigation of the Issuer or director(s) in connection to taxation (Income tax, VAT, Customs Duty and any other taxes or duties) |
| (vi) | Litigation involving any other Laws | : | There is no litigation involving any other Laws. |

**b) Outstanding cases filed by the company or any of its directors:**

There are no outstanding cases filed by the Issuer or any of its directors to any of the following types of legal proceedings mentioned below:

| | | | |
|---|---|---|---|
| (i) | Litigation involving Civil Laws | : | No cases filed by the company or any of its directors. |
| (ii) | Litigation involving Criminal Laws | : | No cases filed by the company or any of its directors. |
| (iii) | Litigation involving Securities, Finance and Economic Laws | : | No cases filed by the company or any of its directors. |
| (iv) | Litigation involving Labor Laws | : | No cases filed by the company or any of its directors. |
| (v) | Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties) | : | No cases filed by the company or any of its directors except the Company Appeal against DCT. |
| (vi) | Litigation involving any other Laws | : | No cases filed by the company or any of its directors. |

# CHAPTER - XX

# RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS

## CHAPTER (XX): RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS

The disclosures of Risk factors shall include, where applicable, the following:

(i) Internal risk factors;
(ii) External risk factors.

**(i) Internal risk factors may include, among others:**

**a) Credit Risk;**
Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge on obligation. Credit risk information helps users of financial statements to assess the credit quality of the entity's financial assets and level & sources of impairment loss.

***Management Perception***
*Management has credit policy in place and exposure to credit risk is well-monitored. The company is engaged in the business of manufacturing MS-ROD. The company enjoys credit facilities from different financial institutions. Because of these credit facilities the company faces certain degree of credit risks. The management ensures strong credit control and collection policies to mitigate credit risks. In Addition Company collect bank guaranty to minimize the credit risk.*

**b) Liquidity Risk;**
The risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

***Management Perception***
*S. S. Steel Limited is doing its level best to manage working capital management in efficient way to maintain liquidity risk. Management is dealing with accounts payable, inventory and accounts receivable efficiently. The company ensures of having sufficient cash and cash equivalents to meet expected operational expenses including financial obligations through preparation of forecasted cash flow with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient fund to make the expected payment with due date.*

**c) Risk associated with the issuer's interest in subsidiaries, joint ventures and associates;**
Since S. S. Steel Limited has no subsidiaries, joint ventures and associates concern. So, this risk is not applicable for this Company.

**d) Significant revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the issuer;**
There is risk involved in having limited number of customer and losing of that particular customer has negative impact on company's sales and cash flow as well.

***Management Perception***
*Our management is always keen to find out new buyers which boost up the sales. We are not dependent on any particular or limited number of customers to operate our business. The name of our top customers are Alta Syndicate, Hasanabad Taders, Huney Trade, Modina Trading, AJ Corporation Ltd., Dipon Infrastructure Services Ltd., Mizan Trading, Desh Energy, Udyan Builders, Kismot Trading, G.M .Steel Agency, F H Traders and NDE.*

**e) Dependency on a single or few suppliers of raw materials, failure of which may affect production adversely;**

*There is also risk involved in having limited number of suppliers as well. Single or few suppliers may exploit the company by price hike, untimely delivery and low quality of product.*

***Management Perception***

*We are not depended on a single or few suppliers of raw materials. S. S. Steel has a good number of vendors for each and every ingredient and services, the company has more than one approved vendors. It uses to conduct vendor audit and its concerned professionals are very conscious regarding the vendor issue. Further, we assume that sourcing of raw material would be comparatively easier in times to come as due to globalization, the world economy opened much more than it was in older days and world is becoming like a global village. The name of our top suppliers are Khan & Brothers, Khan Iron, Meghna Trade Associates, Mama Vhagina Enterprise, Pacific Traders, Steel Sales Corner, Ferro Alloy Co. (Pvt.) Ltd, Bangladesh Sourcing, Prolific Asia and Pacific International.*

**f) More than 20% revenue of the issuer comes from sister concern or associate or subsidiary;**

*The company does not generate 20% or more revenue from any of our sister concerns or associate or subsidiary.*

**g) Negative earnings, negative cash flows from operating activities, declining turnover or profitability, during last five years, if any;**

***Management Perception***

*The Company does not have any negative earnings, negative cash flows from operating activities, declining turnover or profitability, during last five years except negative cash flows from operating activities during the year ended June 30, 2016. The company managed to overcome the situation by maintaining the receivable and inventory at an optimum level.*

**h) Loss making associate or subsidiary or group companies of the issuer;**

*S. S. Steel Limited does not have any investment in loss making associate or subsidiary or group companies.*

**i) Financial weakness and poor performance of the issuer or any of its subsidiary or associates;**

Any kind of financial weakness and poor performance of the issuer or any of its subsidiary or associates.

***Management Perception***

*Sales is one of the key indicators of success of a business if there is good margin of profit. S. S. Steel Limited has been experiencing with increasing sales growth which is boosting up the profitability for last three years. Current and quick ratios are also in favor of the company. Debt to Equity ratio is less than 1 and it is in decreasing trend which means that company is reducing its dependency on debt capital and we do not have any subsidiary.*

**j) Decline in value of any investment;**

The Company has no such investment. Hence, there is no risk of such type.

**k) Risk associated with useful economic life of plant and machinery, if purchased in second hand or reconditioned;**

*The Company is using machineries of the world's most reputed and renowned brand and were imported in brand new condition.*

**l) Adverse effect on future cash flow if interest free loan given to related party or such loans taken from directors may recalled;**

It is loan given and taken from related party and directors as well. If company gives such loan without interest to related party, there is interest burden for the company if the money was taken as loan. On the other hand, if such loan are taken from directors, it will have an impact on the cash flow to pay off the loan to the Directors.

***Management Perception***

*S. S. Steel Limited did not provide any loan to its related party. As such, this risk is not applicable.*

**m) Potential conflict of interest, if the sponsors or directors of the issuer are involved with one or more ventures which are in the same line of activity or business as that of the issuer and if any supplier of raw materials or major customer is related to the same sponsors or directors;**

In these cases there is high chance of compromise among the related companies because of conflict of Interest.

***Management Perception***

*No S. S. Steel Limited's sponsor or director is engaged in same line of business of the issuer Company. No supplier of raw materials or major customer is related to the same sponsors or directors. So, such risk is not relevant to S. S. Steel Limited.*

**n) Related party transactions entered into by the company those may adversely affect competitive edge;**

Related party transaction of the issuer creates conflict of interest which reduces the competitive advantage of the issuer.

***Management Perception***

*S. S. Steel Limited does not engage any such transaction, which may adversely affect competitive edge.*

**o) Any restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares or any restrictive covenants of banks in respect of the loan or credit limit and other banking facilities;**

All information must be known to the potential investor so that investor's interest may not be hampered in future. So, any restrictive covenants, if it goes against potential investors, will make investors in threat.

***Management Perception:***

*There are no restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement relating to debt or preference shares or any restrictive covenants of Banks in respect of loan or credit limit and other banking facilities.*

**p) Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees;**

In such case, company's business operation will be hampered.

***Management Perception:***

*Employee unrest is part of business and it is important to deal with labor unrest efficiently. S. S. Steel Limited has different incentive packages for their employees so that they can be beneficial to such package. Because they believe that employees are very important part of the business.*

**q) Seasonality of the business of the issuer;**

It is the risk involving that company is not doing business round the year.

***Management Perception:***

*There are no seasonal risk for this kind of business.*

**r) Expiry of any revenue generating contract that may adversely affect the business;**
This is the risk of losing customers affecting future sales.

***Management Perception***
*S. S. Steel Limited has no long-term revenue generating contract with any customer. So, there is no chance to affect the business adversely on this ground.*

**s) Excessive dependence on debt financing which may adversely affect the cash flow;**
As per Financial Statement for the year ended 30.06.2017 the debt equity ratio is 54% which means the company is in highly leverage.

***Management Perception:***
*For last five years we have been reducing our dependence on debt financing and it is now less than 1 in comparison with debt to equity ratio.*

**t) Excessive dependence on any key management personnel absence of whom may have adverse effect on the issuer's business performance;**
Excessive dependence on key management affects the business if the management is changed in future, which will create vacuum. Besides, if the key management personnel is of bad intention, excessive dependence will also affect the business.

**Management Perception:**
*Corporate Governance is well practiced in S. S. Steel Limited. The company also has a well-placed organ gram. So any change in the key management can be replaced with capable professionals.*

**u) Enforcement of contingent liabilities which may adversely affect financial condition;**
It is the future burden of liabilities that the investors will take on their shoulders. Contingent liabilities reduced the assets or create obligation to pay the liabilities.

***Management Perception:***
*The Company does not have any contingent liabilities which may adversely affect financial condition.*

**v) Insurance coverage not adequately protect against certain risks of damages;**
Insurance ensures and protects to deal with uncertainty of future material loss/damage. Therefore, insurance coverage is important for the business.

***Management Perception:***
*We have different insurance coverage for all the relating issues that are risky to operating our business. While we maintain insurance coverage, in amounts which we believe are commercially appropriate are taken into consideration. We may not have sufficient insurance coverage to cover all possible economic losses as the losses are not always quantifiable. Additionally, there may be other risks which are uninsurable of or not insurable in commercially acceptable terms. Apart from that the company's insurance policies are adequate for protection against risks of damages.*

**w) Absence of assurance that directors will continue its engagement with Company after expiry of lock in period;**
Directors run the company with the accumulated finance from public and other financing source. If directors discontinue to run the business, there will be negative impact on business and share price as well.

***Management Perception***
*Our directors are involved in the business and they will continue the business after expiry of lock in period as per the company act.*

**x) Ability to pay any dividends in future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditure;**
Dividend payment is highly dependent on company's ability to generate positive cash flow from operating profit of the business. If company cannot earn good amount of profit from operation, it is unlikely to pay dividend.

***Management Perception:***
*We have been a profitable entity over a long time and the profit is on the uptrend. So we are in belief that we will be able to pay dividend from our earning profit.*

**y) History of non-operation, if any and short operational history of the issuer and lack of adequate background and experience of the sponsors;**
*Since inception, the company has grown consistently. It has achieved successes in every instance. Expertise and discretion of our management have made it possible. The company has, thus, never been in non-operative state.*

**z) Risks related to engagement in new type of business, if any;**
*S. S. Steel Limited has no plan to engage in new type of business in near future.*

**aa) Risk in investing the securities being offered with comparison to other available investment options;**
If the issue price goes down after floating, there is investment risk for the potential investors.

***Management Perception:***
*We are profitable entity over long time and we have been operating our business efficiently. Therefore, it is not risky in investing securities in comparison with other available investment option.*

**bb) Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law;**
It creates a negative impression on the issuer.

***Management Perception***
*No penalty or action taken by any regulatory authorities for non-compliance with provisions of any law;*

**cc) Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of amount, period for which such demands or claims are outstanding, financial implications and the status of the case;**
If any kind of Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of amount, period for which such demands or claims are outstanding, financial implications and the status of the case.

***Management Perception:***
*No, we did not have any litigation relating to Tax, VAT or other government claims against of our company.*

**dd) Registered office or factory building or place of operation is not owned by the issuer;**
Factory building should be owned by the company. Otherwise, there is risk of hike in factory rent in the years to come and threat of shifting the factory as well.

***Management Perception:***
*The Company owns the registered & factory office building. Therefore, it is not a risk.*

**ee) Lack of renewal of existing regulatory permissions or licenses;**
In this case company is not following the law to renew its all licenses.

***Management Perception***
*A dedicated team supervises renewal processes of all the regularity permission/licenses. So, risk with regard to lack of renewal of existing regulatory permissions/licenses is very remote.*

**ff) Failure in holding AGM or declaring dividend or payment of interest by any listed securities of the issuer or any of its subsidiaries or associates;**
Failure in holding AGM or declaring dividend indicates the lack of compliance to the regulatory rules. Failure of payment of interest indicate the poor cash generation to the company to pay interest and debt service. The overall impression will be negative for the company.

***Management Perception***
*We do not have any listed securities and we do not have any subsidiary or associates.*

**gg) Issuances of securities at lower than the IPO offer price within one year;**
The management ultimate goal is to maximize the wealth of the company. If share price goes up, it maximizes wealth of the company. On the other hand, if share price goes down, it minimizes the wealth of the company.

***Management Perception***
*S. S. Steel Limited has no plan to issue any sort of securities within one year of IPO. As such, this issue is not applicable for the Company.*

**hh) Refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission.**
*The Company never issued any of its securities at lower than the IPO offer.*

**(ii) External risk factors may include among others:**

**a) Interest rate risks;**
Interest rate is concerned with borrowed funds of short term & long-term maturity. Interest rate risk is the risk that company faces due to unfavorable movements in the interest rate. Volatility in money market & increasing demand for loans/investment funds raise the rate of interest. A change in the government's policy also tends to increase the interest rate. High rate of interest enhances the cost of fund of a company. Such rise in the interest rates however mostly affect companies having floating rate loans.

***Management perception***
*The Management of S. S. Steel Limited always emphasizes on the management of its finance to an optimum capital structure of the company, so that the cost of capital remains minimum. The management prefers to procure long-term borrowing with minimum interest rate and the short term borrowing with reasonable competitive rate. Moreover, the company has been repaying borrowed funds on a continuous basis. Additionally, the management of the Company emphasizes on equity base financing to reduce the dependency on borrowing, suggesting the management perception for interest rate risk to have a minimal impact on the company's profitability and viability.*

**b) Exchange rate risks;**

Exchange rate risk occurs due to changes in foreign currency exchange rates. As the company imports raw material and equipment from abroad and earns revenue in local currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate is decreased against local currency opportunity will be created for generating more profit.

***Management perception***

*Appropriate and responsible hedging mechanisms are employed by S. S. Steel Limited in the past in case of significant taka devaluation in order to keep the cost minimum and same will be followed in future. However, if the price of the US dollar appreciates too sharply against the BDT, this will be a nationwide phenomena experienced by the whole industry. In such a scenario, there will be a market adjustment in end product prices.*

**c) Industry risks;**

**(I) Profitability may be Affected**

The company is operating in a moderate competitive industry with low profit & highly sensitive to the market. Moreover the company faces competition from a small number of private sector mills those are found to be steady in the market. Inability of offering competitive products will hinder the company's growth potential.

***Management Perception***

*The company has successfully accessed the market till date and is working on offering new and better quality products at competitive terms. Moreover, the company's track record for operating profitability and highly market potential environment establishes its capability.*

**(II) New entrants may enhance Competition**

New entrants of similar/higher scale may push the company in a competitive scenario.

***Management Perception***

*Implementation of similar project generally have a lead time of 2 (two) years and before the earliest entrant the company will be able to consolidate its both financial as well as market position. Furthermore, with the track record of S. S. Steel Limited and its market reputation it will be very difficult for new comers to make the quality SS TIGER 500W TMT MS-Reformed BAR. Moreover, SS TIGER 500W TMT MS-Reformed BAR manufacturing is a high capital-intensive and engineering industry and therefore, barriers to entry are high. Hence, first-mover's advantage is big and S. S. Steel Limited, with its past experience and performance, will enjoy this advantage.*

**d) Economic and political risks;**

Bangladesh is prone to serious unrest in the political condition which produces Hartal, Road-Block and many other barriers to the business. This could also propel the cost of the product upwards.

***Management Perception***

*Although the country has passed a political turmoil until the end of last year, a sound political atmosphere is prevailing from early this year which is expected to continue in future. Both the ruling and opposition parties are committed to the betterment of the country. Last democratic national assembly election and local council polls are instances of peaceful political situation in Bangladesh.*

**e) Market and technology-related risks;**
Technology always plays a vital role for each and every type of business. Better technology can increase productivity and reduce costs of production. Firms are exposed to technology risks when there are better technologies available in the market than the one used by the company which may cause technological obsolescence and negative operational efficiency.

***Management Perception***
*The company is aware of technological changes and has adopted new technology according to its needs. S. S. Steel Limited used Induction furnace technology because of induction furnace is a clean, energy-efficient and well-controllable melting process compared to most other means of metal melting.*

**f) Potential or existing government regulations;**
The company operates under Companies Act 1994, Customs Act 1969, and Labor Law 2006, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax (VAT) Act 1991, Value Added Tax (VAT) Rules 1991 and other related regulations. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company.

***Management Perception***
*Since, the company operates in steel sector; the Government regulations are mostly investment-friendly. However, unless any policy change that may negatively and materially affect the industry as a whole, the business of the company is expected not to be affected. As it is an emerging sector, it is highly expected that the Government will not frustrate the growth of the industry with adverse policy measures.*

**g) Potential or existing changes in global or national policies;**
Changes in the existing global or national policies can have either positive or negative impacts for the company. Any scarcity or price hike of raw materials due to changes in policy in the international market might hamper the production and profitability. Furthermore, the performance of the company would also be hampered due to unavoidable circumstances both in Bangladesh and abroad like political turmoil. Since, the risk involved with the potential changes in global or national policies is a macro factor, it is beyond the capability of S. S. Steel Limited to control.

***Management Perception***
*The management of S. S. Steel Limited is always concerned about the prevailing and upcoming future changes in the global or national policy and shall response appropriately and timely to safeguard its interest. The strong brand equity of the company in the local market and deep and profound knowledge of the sponsors will always endeavor to withstand the unexpected changes or any such potential threats. Nevertheless, political stability and a congenial business environment is definitely the best situation in which S. S. Steel Limited will achieve its maximum potential. Political turmoil and the disturbance are bad for the economy as a whole and also for the company. On the other hand, Government has special attention to the growth of the industry as it is related to infrastructure development of the country.*

**h) Statutory clearances and approvals those are yet to be received by the issuer;**
If any kind of statutory clearances and approvals those are yet to be received by the issuer.

***Management Perception:***
*The company has collected all the statutory clearance and approval to operate the business. The necessary update and renewal is a continuous process. Hence, there is a limited degree of such risk associated with the company.*

**i) Competitive condition of the business;**
S. S. Steel Limited is operating in a free market economy regime from its competitors.

***Management Perception:***
*Bangladesh is the prime source of cheapest labor in the world, earning comparative advantages for its industries over their local and global competitors. In addition, the management of S. S. Steel Limited employs their efficiencies; expertise and discretions to minimize the cost of its products.*

**j) Complementary and supplementary products or services which may have an impact on business of the issuer;**
If any kind of complementary and supplementary products or services which may have an impact on business of the issuer

***Management perception***
*The Company has faced challenges relating to supplementary and complementary products as like decrees demand of cement, brick etc. Management are concerned with the issue. In future, if necessary, management may diversify the product to be competitive over the competitors.*

# CHAPTER - XXI

# DESCRIPTION OF THE ISSUE

# CHAPTER (XXI): DESCRIPTION OF THE ISSUE

**(a) Issue Size:**

Total issue size of 25,000,000 Ordinary Shares of Tk. 10.00 each at par totaling Tk. 250,000,000.00

**(b) Number of securities to be issued;**

| Sl. No. | No. of Shares | Face Value | Amount in BDT |
|---|---|---|---|
| 1 | 25,000,000 | 10.00 | 250,000,000.00 |

Public Offering of 25,000,000 Ordinary Shares of Tk. 10.00 each at par totaling Tk. 250,000,000.00

**(c) Authorized capital and paid-up capital;**

| Sl. No. | Particulars | Amount in BDT |
|---|---|---|
| 1 | Authorized Capital | 2,500,000,000.00 |
| 2 | Paid-up Capital | 2,200,000,000.00 |

**(d) Face value, premium and offer price per unit of securities;**

| Sl. No. | Particulars | Amount in BDT |
|---|---|---|
| 1 | Face Value of securities | 10.00 |
| 2 | Premium of securities | N/A |
| 3 | Offer Price per unit of securities | 10.00 |

**(e) Number of securities to be entitled for each category of applicants;**

| Category | Particulars | Percentage | No. of Shares | Issue Price per share | Amount in BDT |
|---|---|---|---|---|---|
| Eligible investor (EI) | 10% of IPO i.e. 2,500,000 Ordinary Shares shall be reserved for Mutual Funds and CIS | 10% | 2,500,000 | 10.00 | 25,000,000 |
| | 40% of IPO i.e. 10,000,000 Ordinary Shares shall be reserved for EI excluding mutual funds and CIS | 40% | 10,000,000 | | 100,000,000 |
| General Public (GP) | 10% of IPO i.e. 2,500,000 Ordinary Shares shall be reserved for Non Resident Bangladeshis (NRBs) | 10% | 2,500,000 | | 25,000,000 |
| | 40% of IPO i.e. 10,000,000 Ordinary Shares shall be reserved for ¶wZM¯ ¶` wewb‡qvMKvix and General Public excluding NRB | 40% | 10,000,000 | | 100,000,000 |
| **Total** | | **100%** | **25,000,000** | **10.00** | **250,000,000** |

**(f) Holding structure of different classes of securities before and after the issue;**

The Company has issued only ordinary shares. Holding structure of different classes of securities before and after the issue are as follows:

| Sl. No. | Category of Shareholders | | No. of Ordinary Shares Hold | | Percentage of Holding | | After conversion | |
|---|---|---|---|---|---|---|---|---|
| | | | Pre-IPO | Post-IPO | Pre-IPO | Post-IPO | Pre-IPO | Post-IPO |
| 1 | Directors & Sponsors | | 79,205,000 | 79,205,000 | 36.00% | 32.33% | N/A | N/A |
| 2 | Other than Directors & Sponsors | | 140,795,000 | 140,795,000 | 64.00% | 57.47% | | |
| 3 | Eligible investor (EI) | Mutual Funds and CIS | - | 2,500,000 | - | 1.02% | | |
| | | EI excluding mutual funds and CIS | - | 10,000,000 | - | 4.08% | | |
| 4 | General Public (GP) | NRB | - | 2,500,000 | - | 1.02% | | |
| | | GP excluding NRB | - | 10,000,000 | - | 4.08% | | |
| **Total** | | | **220,000,000** | **245,000,000** | **100%** | **100%** | | |

**(g) Objective of the issue including financing requirements and feasibility in respect of enhanced paid-up capital:**

Net proceeds from Initial Public Offering (IPO) will be used for business expansion (Purchase of plant and machinery), Construction of new building and for IPO expenses.

| Sl. No. | Particulars | Amount in Tk. |
|---|---|---|
| 01 | Plant & Machinery | 214,312,500 |
| 02 | Construction of new building (60 feet hight steel structure shed) | 15,120,000 |
| **Total** | | **229,432,500** |
| 04 | IPO Expenses | 20,567,500 |
| **Grand Total** | | **250,000,000** |

Apart from above Tk. 24,918,500 will be used for IPO expenses out of total IPO proceeds. The feasibility report in respect enhances paid up capital as prepared Atik Khaled Chowdhury Chartered Accounts is enclosed below:

**Summary of Financial Position (Projected):**

| Particulars | Amount in Taka | Amount in Taka | Amount in Taka |
|---|---|---|---|
| | Year-1 | Year-2 | Year-3 |
| **Assets & Properties:** | | | |
| **Non current assets** | **3,000,301,938** | **3,050,301,938** | **3,070,301,938** |
| Property, plant & equipments | 2,726,051,938 | 2,776,051,938 | 2,796,051,938 |
| Investment property | 274,250,000 | 274,250,000 | 274,250,000 |
| **Current assets** | **3,315,859,098** | **3,365,280,097** | **3,516,532,336** |
| Inventories | 1,327,312,615 | 1,844,127,481 | 2,186,645,577 |
| Trade receivables | 965,320,482 | 821,075,542 | 1,021,075,542 |
| Advances, deposits and prepayments | 979,167,535 | 591,960,144 | 244,752,752 |
| | **6,316,161,036** | **6,415,582,035** | **6,586,834,274** |
| **Shareholders' Equity & Liabilities:** | | | |
| **Shareholders' Equity** | **3,845,548,935** | **4,060,456,697** | **4,230,112,788** |
| Share capital | 2,450,000,000 | 2,450,000,000 | 2,450,000,000 |
| Retained earnings | 660,895,379 | 853,177,306 | 1,045,459,233 |
| Revaluation surplus | 725,536,184 | 748,162,020 | 725,536,184 |
| Tax holiday reserve | 9,117,371 | 9,117,371 | 9,117,371 |
| **Non current liabilities** | **366,961,820** | **397,455,329** | **439,595,278** |
| Non current portion of term loan | 49,632,579 | 58,469,251 | 78,952,364 |
| Deferred tax liabilities | 317,329,241 | 338,986,078 | 360,642,914 |
| **Current liabilities** | **2,103,650,281** | **1,957,670,009** | **1,917,126,208** |
| Trade and other payables | 428,290,376 | 408,290,376 | 388,290,376 |
| Accrued expenses | 119,955,418 | 57,981,835 | 57,981,835 |
| Current portion of term loan | 109,454,844 | 68,405,078 | 37,355,313 |
| Short term loan | 1,308,872,933 | 1,263,872,933 | 1,252,493,483 |
| Provision for WPPF and welfare fund | 16,554,567 | 17,027,555 | 17,342,880 |
| Provision for income tax | 120,522,143 | 142,092,232 | 163,662,320 |
| | **6,316,161,036** | **6,415,582,035** | **6,586,834,274** |
| **Net assets value per share without revaluation** | **15.73** | **16.76** | **17.89** |
| **Net assets value per share with revaluation** | **15.70** | **16.57** | **17.27** |

**Statement of Profit or Loss and other Comprehensive Income and Earnings Per Share (Projected):**

| Particulars | Amount in Taka | Amount in Taka | Amount in Taka |
|---|---|---|---|
| | Year-1 | Year-2 | Year-3 |
| Revenue | 3,243,574,286 | 3,363,706,667 | 3,453,805,953 |
| Cost of goods sold | (2,438,830,494) | (2,508,511,366) | (2,554,965,280) |
| **Gross profit** | **804,743,792** | **855,195,301** | **898,840,673** |
| Operating expenses | (133,134,921) | (136,938,776) | (139,474,680) |
| Selling and distribution expenses | (77,525,978) | (79,741,006) | (81,217,692) |
| **Trading profit** | **594,082,892** | **638,515,519** | **678,148,302** |
| Financial expenses | (161,484,438) | (166,098,279) | (169,174,173) |
| **Profit before other income** | **432,598,454** | **472,417,240** | **508,974,129** |
| Other income | 5,146,747 | 5,293,797 | 5,391,831 |
| **Profit before WPPF and provision for income tax** | **437,745,202** | **477,711,037** | **514,365,960** |
| Contribution to WPPF and welfare fund | (16,554,567) | (17,027,555) | (17,342,880) |
| **Profit before income tax** | **421,190,634** | **460,683,482** | **497,023,079** |
| Provision for income tax | (52,821,810) | (54,331,005) | (55,337,135) |
| Current tax | (30,082,132) | (30,941,621) | (31,514,614) |
| Deferred tax | (22,739,679) | (23,389,384) | (23,822,521) |
| **Profit after income tax** | **368,368,824** | **406,352,477** | **441,685,945** |
| **Earning per share (basic)** | **1.50** | **1.66** | **1.80** |

**The assumptions for these projections are as follows:**

**THE PROJECTED FINANCIAL STATEMENTS HAS BEEN PREPARED ON UNDERLYING ASSUMPTIONS**

(Each year calculation is made comparing with respective previous year)

| **THE PROJECTED FINANCIAL STATEMENTS HAS BEEN PREPARED ON UNDERLYING ASSUMPTIONS** (Each year calculation is made comparing with respective previous year) | | | | |
|---|---|---|---|---|
| **Assumption indicator** | **Assumption's Basis** | **Assumptions Years** | | |
| | | **Year-1** | **Year-2** | **Year-3** |
| Capacity Utilization | Existing Product: TMT 500W MS D-form Bar (MS Rod) | 70%-75% | 75%-85% | 75%-85% |
| Sales Revenue Increase | Sales will be increased for qualitative products by the increase of sales volume and unit price. | 08% | 04% | 03% |
| Operating Expenses Increase/ (Decrease) | Operating expenses will be increased due to increase of production and sales. IPO expense will lead to the higher increase of Operating expenses in the year 2017 and negative for 2018. | 05% | 03% | 02% |
| Property, Plant and Equipment Addition | Property, Plant and Equipment will be increased in every year for the purpose of production increase. | 08% | 02% | 01% |
| Dividend | Dividend is not considered here as the decision is not predetermined. | - | - | - |

Sd/-
**Atik Khaled Chowdhury**
Chartered Accountants

# CHAPTER - XXII

# USE OF PROCEEDS

# CHAPTER (XXII): USE OF PROCEEDS

**a) Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up;**

**Sources of Fund:**

| Issue Size (Number of share to be issued) | Issue price | Amount in Taka |
|---|---|---|
| 25,000,000 Shares | 10.00 | 250,000,000 |
| Less: IPO Expenses | | 20,567,500 |
| **Net IPO Proceeds** | | **229,432,500** |

**Use of the net proceeds from the IPO**

Net proceeds from Initial Public Offering (IPO) will be used for Acquisition of Plant & Machinery and Construction of new building.

**The details of which is stated as under:**

| Sl. No. | Particulars | Amount in Tk. |
|---|---|---|
| 01 | Plant & Machinery | 214,312,500 |
| 02 | Construction of new 4 storied building & 60 feet high steel structure shed | 15,120,000 |
| **Total** | | **229,432,500** |

**BREAKDOWN OF USE OF IPO PROCEEDS**

**Details of Acquisition of Plant & Machinery:**

| Name of the Machineries | Name of Supplier | Model | Description of the Machineries | Country of Origin | Qty. (Nos.) | Unit Price (USD) | Unit Price (EURO) | Exchange Rate * | | Cost of Machineries |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | USD | EURO | Total Price (BDT) |
| Induction Melting Furnace | EMT MEGATHARM (PVT.) LTD. | 2016 | 6000 kW-15 Ton Capacity 24 Pulse Energy Efficient Induction Melting Furnace (Green Furnace) alon with 7200 kVA Capacity Furnace Transformer. | India | 1 | 175,000 | - | 82.50 | - | 14,437,500 |
| MWM Gas Generator | KALTIMEX ENERGY (SINGAPORE) PTE. LTD. | | Brand new MWM natural Gas Generating set with standard accessories: Cooling tower, Raw water pump, Silencer, Electrical Panels, Gas pre-regulator and Spares | Germany | 3 | - | 650,000 | - | 102.50 | 199,875,000 |
| **Total** | | | | | **04** | **175,000** | **650,000** | | | **214,312,500** |

**** Exchange rate may be fluctuated.***

**Technical Specification of Machineries:**

**Induction Melting Furnace:**

| Description of Item | |
|---|---|
| **General** | |
| Heat Size (Nominal) | 15 Ton |
| Melting Charge | Steel Scrap |
| Melting Rate at 100% yield | 12.25 Ton/ Hour at 1600°C<br>11.75 Ton/ Hour at 1650°C |
| Melting Rate at 100% yield | 475 kWh/Ton ± 2.5% at 1600°C, 495 kWh/Ton ± 2.5% at 1650°C |
| **Furnace Crucible** | |
| Nominal Holding Capacity | 15 Ton |

| | |
|---|---|
| Type of Furnace | Shielded Steel Frame |
| Mode of Tilting | Hydraulic |
| Shielding Method | Radially distributed, Electrical Silicon Steel Lamination Yokes. |
| Coil Design | Electrolytic grade copper tube wound, duly taped & inter-turn class F insulated |
| Medium for Coil Cooling | Water Cooled |
| **Static Frequency Converter** | |
| Rated output Kilowatts | 6000kW |
| Rated voltage | 4000 Volt |
| Rated Input | 4×500 Volt |
| Rated Frequency | 250-400Hz |
| Mains Power Factor | 0.97 |
| Maximum Input kVA | 6185 KVA |
| Medium for Cooling | DM Water |
| Enclosure | IP 54. |
| **Hydraulic Power Unit** | |
| Hydraulic Pump Capacity | 110 LPM |
| Line Pressure | 120 Bar |
| Motor Rating | 2 × 20 HP |
| **Operators Control Desk** | |
| Enclosure | IP54 |
| Metering | Direct reading analogue for KW |
| Power Control | Potentiometers. for operator |
| Interlocks | Current & Voltage limit, Panel Trip indications. Panel interlocks |

**MWM Gas Generator:**

| **Description of Item** | |
|---|---|
| **Gas Generator Set Data** | |
| Capacity | 2000 KWe at alternator terminal |
| Power Factor | 0.8 |
| Voltage | 415 V, 3 phase |
| Frequency | 50 Hz |
| Speed | 1500 rpm |
| Design | Stationary |
| **Engine Data** | |
| Type | MWM TCG 2020 V 20 |
| Mechanical Output | 2055 KW ISO – Standard Power |
| Operating Procedure | 4 – Stroke, lean burn |
| Combustion process | Spark Ignition |
| Configuration | Vee form (90®) with turbo charging and Mixture cooling |
| Compression ratio | 13.5:1 |
| No. of cylinders | V 20 |
| Valves per cylinder | 2 inlet + 2 outlet |
| Bore | 170 mm |
| Stroke | 195 mm |
| Swept volume | 88.5 litre |
| Mean effective pressure | 18.6 bar |
| Engine noise at 1 m distance: approx. | 107 dB (A) |
| Exhaust noise at 1 m distance: approx. | 124 dB (A) |
| Max. Permitted exhaust gas back pressure | 50 mbar |
| **Lube oil consumption** | |
| Mean specific lube oil consumption at full load: 0.2g/kWh | |
| The lube oil consumption is without taking into account the lube oil change | |
| The above rating is based on DIN ISO 3046, 1FCN Std. | |

**Details of New Factory Building Structure (Steel & Civil Work):**
Detail cost estimate for proposed New Factory Structure as follows:

| Particulars | Total Area (SQM.) | Rate (SQM.) | Amount in BDT |
|---|---|---|---|
| | | | |
| Details of New Factory Building Structure (Steel Work) | 725.5 | 13182.63 | **9,564,000** |
| Details of New Factory Building Structure (Civil Work) (4 Storey PLC, Furnace Control room, Generator Control room Security room) | 129.91+129.91+129.91+39.98= 429.71 | 12929.65 | **5,556,000** |
| **Total** | **1155.21** | **26,112.28** | **15,120,000** |

**Details of New Factory Building Structure (Steel Work):**

| **A. Basic Building Prices (Including Insulation)** | | | |
|---|---|---|---|
| **Particulars** | **Covered Area (725.5 SQM) Total Required Materials** | **Rate per MT (BDT)** | **Amount in BDT** |
| **Price of Pre-Fabricated Steel Building** (i.e. Column, Rafter, Purlin, Girt, Base Plate, Joint Plates, Template, Bracing etc.) | 52 MT | 100,000 | 5,200,000 |
| **Price of Secondary Steel Structure** (i.e. Purlin, Girt, Purlin & Girt Cleats, etc.) | 7.5 MT | 108,000 | 810,000 |
| **Industrial Sheet** (0.47 Gage Industrial Sheet per sheet 60 sft) | 102 Pec | 2280 | 232,560 |
| **Panels and Panel Accessories** (Roof and both side wall sheeting, Capping, Flashing, Fastness, Gutter, Down Pipe, End Stop, Gable Runner, Trims etc.) | 4.5 MT | 113,320 | 509,940 |
| **Nut & Bolt** | 0.50 MT | 105,000 | 52,000 |
| **Accessories** (Gutter, Downpipe, Capping etc.) | 0.25 MT | 100,000 | 25,000 |
| **Sub Total A** | | | **6,829,500** |

| **B. Supply, Transportation & Erection** | | | |
|---|---|---|---|
| **Description** | **Quantity** | **Rate per MT (BDT)** | **Amount in BDT** |
| Transportation & Erection (Materials) | 65 MT | 13,750 | 893,750 |
| **Sub Total B** | | | **893,750** |
| **C. Additional Price** | | | |
| **Description** | **Quantity** | **Rate per Sft. (BDT)** | **Amount in BDT** |
| Site Painting (Berger Robbialac Paint) | 12,500 Sft. | 14.50 | 181,250 |
| **Sub Total C** | | | **181,250** |
| **D. Labor & Other Maintenance Cost** | | | |
| **Description** | **Quantity** | **Rate per sqm. (BDT)** | **Amount in BDT** |
| Labor Cost | 725.5 sqm. | 249.83 | 1,404,000 |
| Other Maintenance Cost | | | 255,500 |
| **Sub Total D** | | | **1,659,500** |
| **Total Price (A+B+C+D)** | | | **9,564,000** |

**Details of New Four Storied Factory Building Structure (Civil):**

| Sl. No. | Line Items | | | Unit | Qty | Material Cost | | Labour Cost | | Total Amount | IPO Proceeds Amount (BDT) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Rate | Amount | Rate | Amount | | |
| 1 | Earth Cutting | | | Cft | 5,000 | - | - | 52.80 | 264,000 | 264,000 | 264,000 |
| 2 | Pile Works | M. S. Rod-fy=72,000 psi | Dia 16 mm | Kgs. | 7,125 | 55 | 391,875 | - | - | 391,875 | 391,875 |
| | | | Dia 12 mm | | 2,375 | | 130,625 | - | - | 130,625 | 130,625 |
| | | Cement | | Bag | 1,250 | 480 | 600,000 | - | - | 600,000 | 600,000 |
| | | Sylhet Sand | | Cft. | 2,000 | 35 | 70,000 | - | - | 70,000 | 70,000 |
| | | ¾" Shingles Stones Chips | | Cft. | 2,556 | 150 | 383,400 | - | - | 383,400 | 383,400 |
| 3 | Pile Cap Work | M. S. Rod-fy=72,000 psi | Dia 20 mm | Kgs. | 3,750 | 55 | 206,250 | - | - | 206,250 | 206,250 |
| | | | Dia 16 mm | | 3,750 | | 206,250 | - | - | 206,250 | 206,250 |
| | | Cement | | Bag | 250 | 480 | 120,000 | - | - | 120,000 | 120,000 |
| | | Sylhet Sand | | Cft. | 850 | 35 | 29,750 | - | - | 29,750 | 29,750 |
| | | ¾" Shingles Stones Chips | | Cft. | 1,350 | 150 | 202,500 | - | - | 202,500 | 202,500 |
| 4 | Basement of Ancor Bolt | M. S. Rod-fy=72,000 psi | Dia 10 mm | Kgs. | 1,375 | 55 | 75,625 | - | - | 75,625 | 75,625 |
| | | | Dia 12 mm | | 1,375 | | 75,625 | - | - | 75,625 | 75,625 |
| | | Cement | | Bag | 115 | 480 | 55,200 | - | - | 55,200 | 55,200 |
| | | Sylhet Sand | | Cft. | 1,250 | 35 | 43,750 | - | - | 43,750 | 43,750 |
| | | ¾" Shingles Stones Chips | | Cft. | 1,750 | 165 | 288,750 | - | - | 288,750 | 288,750 |
| | | Bricks chips | | Cft. | 5,000 | 25 | 125,000 | - | - | 125,000 | 125,000 |
| 5 | Brick Work | 1st Class Brick | | Nos. | 15,000 | 9 | 135,000 | - | - | 135,000 | 135,000 |
| | | Cement | | Bag | 210 | 480 | 100,800 | - | - | 100,800 | 100,800 |
| | | Sylhet Sand | | Cft. | 2,500 | 35 | 87,500 | - | - | 87,500 | 87,500 |
| 6 | Plaster, Inner & Outer | Cement | | Bag | 190 | 480 | 91,200 | - | - | 91,200 | 91,200 |
| | | Sylhet Sand | | Cft. | 3,750 | 35 | 131,250 | - | - | 131,250 | 131,250 |
| 7 | Paint (Full Area) | Distemper | | Drum (Berger Paints) | 3,700 | 14.50 | 53,650 | - | - | 53,650 | 53,650 |
| | | Plastic Paint | | | | | | | | | |
| | | Weather Coat | | | | | | | | | |
| | | Sealer | | | | | | | | | |
| | | Putty | | | | | | | | | |
| 8 | Electrical (Drawing & Design) | - | | - | - | - | - | - | - | 500,000 | 500,000 |
| 9 | Labor Cost | Civil | | | 4,320 | | | 275 | 1,188,000 | 1,188,000 | 1,188,000 |
| **Total Cost of Construction** | | | | | | | **2,159,390** | | **1,452,000** | **5,556,000** | **5,556,000** |

**b) Utilization of the total amount of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of prospectus, in details with indication of use of such funds in the financial statements;**

**Indication of use of privately placed fund in the statement of cash flows:**
Tk. 2,100,490,000 (Two Hundred Ten Crore Forty Nine Lac) has been raised through private placement prior to the public issue on dated June 30, 2017. This fund has already deployed by the issuer in the following manner:

| Accounting Years | Item | Amount | Reflected in Cash Flow Statement |
|---|---|---|---|
| 2015-2016 | Loan repayment | 1,200,000,000 | In the Statement of Cash flows, the figure is included under the head of financing activities. |
| 2016-2017 | Loan repayment | 560,000,000 | In the Statement of Cash flows, the figure is included under the head of financing activities. |
| | Accusation of Property, Plant & Equipment | 340,490,000 | In the Statement of Cash flows, the figure is included under the head of investing activities. |
| **Total** | | **2,100,490,000** | |

**c) If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture;**
The issuer has no objects to investment in a joint venture, a subsidiary, an associate or any acquisition.

**d) If IPO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned. In this connection, copies of contract to meet the additional funds are required to be submitted to the Commission. The means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue along with utilization of such funds:**
IPO proceeds are sufficient to complete the project.
**e) A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer;**

| Projects/Particulars | Progress made so Far | Approximate date of Completion of the projects | Projected date of full commercial operation |
|---|---|---|---|
| **Investment in Fixed Assets:** | | | |
| Purchase of Plant & Machinery and Construction of new building | Plant & Machineries, Erection, Electrical Fittings & Installation and new building construction will be started after receiving of IPO fund | Within 18 Months after receiving the IPO fund | Within three months of the completion of the project |

| | | |
|---|---|---|
| Sd/- | Sd/- | Sd/- |
| **Mohammad Shirajul Islam** | **Mohammad Golam Sabur** | **Javed Opgenhaffen** |
| Managing Director | Chief Financial Officer | Chairman |

**f) If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus:**
There is no such contract yet to be engaged by the Company.

**g) If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item wise break-up of last three years working capital and next two years projection:**
No objects of the issue are utilization of the issue proceeds for working capital.

**h) Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost activity-wise or project wise, as the case may be:**
The Company has a plan to implement the expansion by using IPO proceeds, which have been mentioned in use of IPO Proceeds and project implementation schedule.

**i) Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented:**

The Company has a plan to implement the expansion by using IPO proceeds, which have been mentioned in use of IPO Proceeds and project implementation schedule.

**j) The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies:**

There is no such material transaction with sponsors, directors, key management personnel, associates and group companies in relation to utilization of the issue proceeds.

**(k) Summary of the project appraisal or feasibility report by the relevant professionals not connected with the issuer, issue manager and registrar to the issue with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report.**

## Feasibility Report

## of

## S. S. Steel Limited

**Introduction**

S. S. Steel Limited was incorporated in Bangladesh on December 22, 2001 vide registration no.C-44670(1198)/2001 with the Registrar of Joint Stock Companies and Firms as a Private Limited Company under Companies Act, 1914. Later on, it converted into a public Limited Company on December 15, 2016. The principal activities of the Company are to carry on the business of TMT 500W MS D-form Bar (MS Rod), MS-Billets & MS-Ingot steel industries in Bangladesh. The authorized capital of the company stands at BDT 2,500,000,000.00 and paid up capital of the company is BDT 2,200,000,000.00 divided into 220,000,000.00 ordinary shares of BDT 10.00 each. The registered and corporate office of the company at Pearl Trade Center, Cha - 90/3 Pragati Sarani North Badda, Dhaka-1212, Bangladesh and the factory is situated at Plot # 04, Block # B,Tongi Industrial Area, Gazipur, Bangladesh.

**Company at a Glance:**

| | |
|---|---|
| **Incorporation** | As Private Limited Company, C-44670(1198)/2001 dated December 22, 2001. |
| **Commencement of commercial operation** | December 22, 2001. |
| **Converted Private to Public Limited Company** | December 15, 2016 |
| **Factory Location** | Plot-04, Block-B, Tongi Industrial Area, Gazipur, Bangladesh. |
| **Registered Office** | Pearl Trade Center, Cha - 90/3 Pragati Sarani North Badda, Dhaka-1212, Bangladesh. |

**Nature of Business:**

The principal activities of the company are manufacturing of TMT 500W MS-Deformed Rod, MS-Ingot, Billet, steel for the reinforcement of concrete (Ribbed Bar).

**Principal Product of the Company:**

The Company produces various types of products, details of which have been laid down as below:

| Sl. No. | Product Name |
|---|---|
| 1 | TMT 500W MS D-form Bar (MS Rod) |

Other counts of TMT 500W MS-BAR (Rod) are also provided according to the clients requirements.

**Product Market Place:**

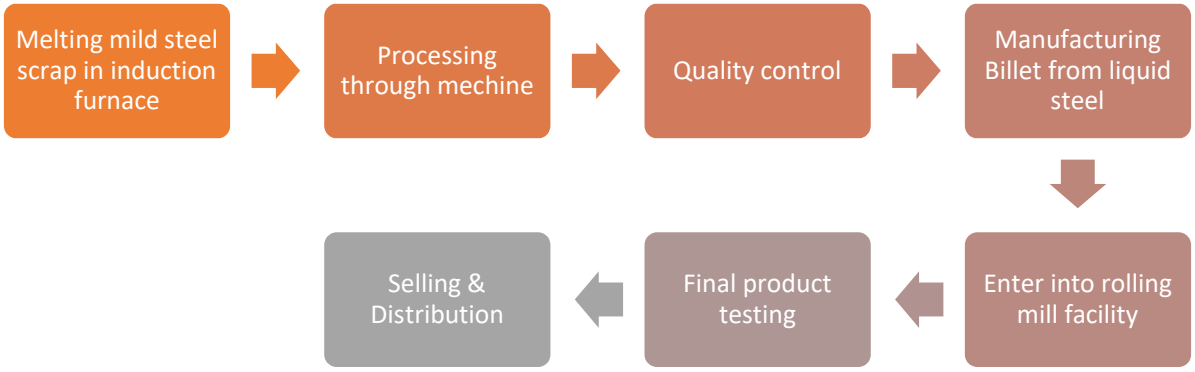
The products of SSSTEEL have been marketed locally. Basically, there is a huge demand of the product in our country due to increase of manufacturing modern both commercial and residential building. Each and every year the demand of the product increasing rapidly.

**Future prospects of existing products:**

Expansion of production capacity of SSSTEEL. After enhancement will be the medium largest mill steel mill of its kind in the country having capacity of producing large variety of steel products under one facility using the largest technology. The machinery will be bought from renowned suppliers of Italy, Chania and India. After modernization, SSSTEEL will be able to produce market demand as per customers required.

**Distribution of Products:**

The distribution process may demonstrate as follows:




**Business strategies:**

Business strategy is always changing phenomenon of the business. Strategy is influenced by macro and micro variable. As a manufacturer of TMT 500W MS D-form Bar (MS Rod) in Bangladesh, SSSTEEL has to maintain the buyers demand, choice and expectation to grab the local market. In addition, it is the prime focus to ensure better quality of products in competitive price.

**Utility Consumption:**

All required utility facilities are available at the project site and those are stated below:

| Particulars | Source & Requirements |
|---|---|
| Power | The required power for production is 10,000 KW and will be met through Desco and own Generator. The Company meet his demand by own Gas Generator with a capacity of 8,000 KW and 2,000 KW from DESCO. |
| Gas | The required Gas for production is 53,548 cubic meter/day and will be met through TITAS Gas Transmission and Distribution Company Limited. |
| Water | Water requirement is met by the Company's own deep tube-well. |

**Methodology:**

We have considered the historical data of last few year's revenue and expenses of the Company. We have also talked with staffs. The interviews provided us with the relevant information concerning all aspects sales and expenses. The responses to these open-ended questions have allowed us to have a greater depth of knowledge into their opinions and so we were able to address them to the best of their ability. Every interview had a different idea that is important to the effects of the implementation of sales growth and enough background information was included.

**Financial Projections:**

The financial projections for S. S. Steel Limited are highlighted in the table below. These figures account for projected productions, sales and additional staffing requirements. There are many ways to present these projections.

**The assumptions for these projections are as follows:**

| THE PROJECTED FINANCIAL STATEMENTS HAS BEEN PREPARED ON UNDERLYING ASSUMPTIONS (Each year calculation is made comparing with respective previous year) | | | | |
|---|---|---|---|---|
| **Assumption indicator** | **Assumption's Basis** | **Assumptions Years** | | |
| | | **Year-1** | **Year-2** | **Year-3** |
| Capacity Utilization | Existing Product: TMT 500W MS D-form Bar (MS Rod) | 70%-75% | 75%-85% | 75%-85% |
| Sales Revenue Increase | Sales will be increased for qualitative products by the increase of sales volume and unit price. | 08% | 04% | 03% |
| Operating Expenses Increase/ (Decrease) | Operating expenses will be increased due to increase of production and sales. IPO expense will lead to the higher increase of Operating expenses in the year 2017 and negative for 2018. | 05% | 03% | 02% |
| Property, Plant and Equipment Addition | Property, Plant and Equipment will be increased in every year for the purpose of production increase. | 08% | 02% | 01% |
| Dividend | Dividend is not considered here as the decision is not predetermined. | - | - | - |

**Summary of Financial Position (Projected):**

| **Particulars** | **Amount in Taka** | **Amount in Taka** | **Amount in Taka** |
|---|---|---|---|
| | **Year-1** | **Year-2** | **Year-3** |
| **Assets & Properties:** | | | |
| **Non current assets** | **3,000,301,938** | **3,050,301,938** | **3,070,301,938** |
| Property, plant & equipments | 2,726,051,938 | 2,776,051,938 | 2,796,051,938 |
| Investment property | 274,250,000 | 274,250,000 | 274,250,000 |
| **Current assets** | **3,315,859,098** | **3,365,280,097** | **3,516,532,336** |
| Inventories | 1,327,312,615 | 1,844,127,481 | 2,186,645,577 |
| Trade receivables | 965,320,482 | 821,075,542 | 1,021,075,542 |
| Advances, deposits and prepayments | 979,167,535 | 591,960,144 | 244,752,752 |
| | **6,316,161,036** | **6,415,582,035** | **6,586,834,274** |
| **Shareholders' Equity & Liabilities:** | | | |
| **Shareholders' Equity** | **3,845,548,935** | **4,060,456,697** | **4,230,112,788** |
| Share capital | 2,450,000,000 | 2,450,000,000 | 2,450,000,000 |
| Retained earnings | 660,895,379 | 853,177,306 | 1,045,459,233 |
| Revaluation surplus | 725,536,184 | 748,162,020 | 725,536,184 |
| Tax holiday reserve | 9,117,371 | 9,117,371 | 9,117,371 |
| **Non current liabilities** | **366,961,820** | **397,455,329** | **439,595,278** |
| Non current portion of term loan | 49,632,579 | 58,469,251 | 78,952,364 |
| Deferred tax liabilities | 317,329,241 | 338,986,078 | 360,642,914 |
| **Current liabilities** | **2,103,650,281** | **1,957,670,009** | **1,917,126,208** |
| Trade and other payables | 428,290,376 | 408,290,376 | 388,290,376 |
| Accrued expenses | 119,955,418 | 57,981,835 | 57,981,835 |
| Current portion of term loan | 109,454,844 | 68,405,078 | 37,355,313 |
| Short term loan | 1,308,872,933 | 1,263,872,933 | 1,252,493,483 |
| Provision for WPPF and welfare fund | 16,554,567 | 17,027,555 | 17,342,880 |
| Provision for income tax | 120,522,143 | 142,092,232 | 163,662,320 |
| | **6,316,161,036** | **6,415,582,035** | **6,586,834,274** |
| **Net assets value per share without revaluation** | **15.73** | **16.76** | **17.89** |
| **Net assets value per share with revaluation** | **15.70** | **16.57** | **17.27** |

**Statement of Profit or Loss and other Comprehensive Income and Earnings Per Share (Projected):**

| Particulars | Amount in Taka | Amount in Taka | Amount in Taka |
|---|---|---|---|
| | Year-1 | Year-2 | Year-3 |
| Revenue | 3,243,574,286 | 3,363,706,667 | 3,453,805,953 |
| Cost of goods sold | (2,438,830,494) | (2,508,511,366) | (2,554,965,280) |
| **Gross profit** | **804,743,792** | **855,195,301** | **898,840,673** |
| Operating expenses | (133,134,921) | (136,938,776) | (139,474,680) |
| Selling and distribution expenses | (77,525,978) | (79,741,006) | (81,217,692) |
| **Trading profit** | **594,082,892** | **638,515,519** | **678,148,302** |
| Financial expenses | (161,484,438) | (166,098,279) | (169,174,173) |
| **Profit before other income** | **432,598,454** | **472,417,240** | **508,974,129** |
| Other income | 5,146,747 | 5,293,797 | 5,391,831 |
| **Profit before WPPF and provision for income tax** | **437,745,202** | **477,711,037** | **514,365,960** |
| Contribution to WPPF and welfare fund | (16,554,567) | (17,027,555) | (17,342,880) |
| **Profit before income tax** | **421,190,634** | **460,683,482** | **497,023,079** |
| Provision for income tax | (52,821,810) | (54,331,005) | (55,337,135) |
| Current tax | (30,082,132) | (30,941,621) | (31,514,614) |
| Deferred tax | (22,739,679) | (23,389,384) | (23,822,521) |
| **Profit after income tax** | **368,368,824** | **406,352,477** | **441,685,945** |
| **Earning per share (basic)** | **1.50** | **1.66** | **1.80** |

**Cost of the Project:**

The cost of the project is as follows:

| Particulars | Amount in BDT |
|---|---|
| | |
| Acquisition of Plant & Machinery | 214,312,500 |
| Construction of new factory building | 15,120,000 |
| **Total** | **229,432,500** |

**Means of Finance:**

The expansion will be financed through using IPO proceeds.

**Conclusion:**

The feasibility of the expansion has been conducted and analyzed from the view point of marketing, financial, management & economic aspects and found to be worthwhile. The projected financial results and the profitability estimated based on historical data shows that the expansion is viable and lucrative. This projection will help the interested parties to have an idea over the S. S. Steel Limited.

Sd/-
**Atik Khaled Chowdhury**
Chartered Accountants

Date: 15 February, 2018

# CHAPTER - XXIII

# LOCK – IN

# CHAPTER (XXIII): LOCK-IN

**(a) Provisions for lock in as per these Rules;**

Ordinary shares of the issuer shall be subject to lock-in, from the date of issuance of prospectus or commercial operation, whichever comes later, in the following manner:

(1) All shares held, at the time of according consent to the public offer, by sponsors, directors and shareholders holding ten percent (10%) or more shares, other than alternative investment funds, for 03(three) years.

(2) In case any existing sponsor or director of the issuer transfers any share to any person, other than existing shareholders, all shares held by those transferee shareholders, at the time of according consent to the public offer, for 03 (three) years.

(3) Twenty five percent (25%) of the shares allotted to eligible investors, for 06 (six) months and other twenty five percent (25%) of the shares allotted to them, for 09 (nine) months.

(4) All shares held by alternative investment funds, at the time of according consent to the public offer, for 01 (one) year.

(5) All shares held, at the time of according consent to the public offer, by any person other than the persons mentioned in sub-rules (1), (2) and (3) above, for 01 (one) year.

Provided that ordinary shares converted from any other type of securities shall also be subject to lock-in as mentioned above.".

**(b) Statement of securities to be locked in for each shareholder along with BO account number, lock-in period and number of securities to be locked-in.**

The following table indicates the Lock-In status of the shareholders of S. S. Steel Limited:

| SL. No. | Name | BOIDs | Position | No. of Shares | Pre-IPO (%) | Lock-In Perod |
|---|---|---|---|---|---|---|
| 1 | Javed Opgenhaffen | 1202550046177898 | Chairman | 69,200,000 | 31.45% | 3 Years |
| 2 | Mohammad Shirajul Islam | 1201510060596122 | Managing Director | 5,005,000 | 2.28% | 3 Years |
| 3 | NJ Holdings Ltd | 1202550062878686 | Director | 5,000,000 | 2.27% | 3 Years |
| 4 | AAJ Ltd. | 1202550066003217 | Shareholder | 5,000 | 0.00% | 1 Year |
| 5 | A.J. Corporation Ltd | 1605530059963847 | Shareholder | 5,000,000 | 2.27% | 1 Year |
| 6 | People's Leasing & Financial Services Ltd. | 1202880000244198 | Shareholder | 3,130,000 | 1.42% | 1 Year |
| 7 | E-Securities Limited | 1202880003801810 | Shareholder | 3,130,000 | 1.42% | 1 Year |
| 8 | Great Walls Land Property Ltd. | 1202880062875641 | Shareholder | 3,880,000 | 1.76% | 1 Year |
| 9 | Equity Growth Limited | 1202700046154675 | Shareholder | 2,950,000 | 1.34% | 1 Year |
| 10 | Shorecap Holding Limited | 1202550066003217 | Shareholder | 9,991,000 | 4.54% | 1 Year |
| 11 | Food Chain Asia Limited | 1202700062898441 | Shareholder | 2,250,000 | 1.02% | 1 Year |
| 12 | Absolute Return Limited | 1202700045363812 | Shareholder | 1,550,000 | 0.70% | 1 Year |
| 13 | Abaci Investments Limited (MDA) | 1602770045524684 | Shareholder | 7,124,000 | 3.24% | 1 Year |
| 14 | BMSL Investment Limited | 1604940020020801 | Shareholder | 8,151,000 | 3.71% | 1 Year |
| 15 | Al Dewan Technical Services LLC | 1202550066003217 | Shareholder | 8,541,212 | 3.88% | 3 Years |
| 16 | M/S. Tanvir Enterprise | 1203780058578345 | Shareholder | 500,000 | 0.23% | 1 Year |

| SL. No. | Name | BOIDs | Position | No. of Shares | Pre-IPO (%) | Lock-In Perod |
|---|---|---|---|---|---|---|
| 17 | Impex Trading Co. | 1203510062395504 | Shareholder | 1,000,000 | 0.45% | 1 Year |
| 18 | Fortune Wealth Management Limited | 1201950056838921 | Shareholder | 5,000,000 | 2.27% | 1 Year |
| 19 | Mehtab Hussain Khan | 1202550066003217 | Shareholder | 5,000 | 0.00% | 1 Year |
| 20 | Wahid Salam | 1202550066003217 | Shareholder | 5,000 | 0.00% | 1 Year |
| 21 | Nabiha Yasmeen | 1202550064952036 | Shareholder | 23,320,688 | 10.60% | 3 Years |
| 22 | Captain M Moazzam Hossain | 1202880000037311 | Shareholder | 5,005,000 | 2.28% | 1 Year |
| 23 | Farzana Moazzam | 1202880031459679 | Shareholder | 1,880,000 | 0.85% | 1 Year |
| 24 | Eashan-E-Moazzam | 1202880007943895 | Shareholder | 3,005,000 | 1.37% | 1 Year |
| 25 | Shoma Alam Rahman | 1202700000070317 | Shareholder | 1,250,000 | 0.57% | 1 Year |
| 26 | Akhtara Khanam | 1203500008449422 | Shareholder | 5,000 | 0.00% | 1 Year |
| 27 | Maruf Alam | 1202560001197196 | Shareholder | 6,001,000 | 2.73% | 3 Years |
| 28 | Mahin Mahjabeen | 1202560001197201 | Shareholder | 6,001,000 | 2.73% | 3 Years |
| 29 | Abdul Gani Sarder | 1203780032353744 | Shareholder | 500,100 | 0.23% | 1 Year |
| 30 | Akram Hossain Md. Feroz | 1205150000008272 | Shareholder | 2,000,000 | 0.91% | 1 Year |
| 31 | Capt. Saifur Rahman | 1202830012700971 | Shareholder | 1,500,000 | 0.68% | 1 Year |
| 32 | M. Shefaque Ahmed | 1201710000076314 | Shareholder | 3,000,000 | 1.36% | 1 Year |
| 33 | Mohammad Ziaul Hossain | 1202830018684288 | Shareholder | 600,000 | 0.27% | 1 Year |
| 34 | Monjarin Zaman | 1202830059154810 | Shareholder | 1,500,000 | 0.68% | 1 Year |
| 35 | Alexander Lee | 1201540016464801 | Shareholder | 2,000,000 | 0.91% | 1 Year |
| 36 | Umma Kulsum | 1201570057656201 | Shareholder | 200,000 | 0.09% | 1 Year |
| 37 | Mahbubul Hasan | 1202550062877218 | Shareholder | 3,500,000 | 1.59% | 1 Year |
| 38 | Mizanur Rahman Chowdhury | 1201630062885259 | Shareholder | 500,000 | 0.23% | 1 Year |
| 39 | Ahad M. Bhai | 1604650052781312 | Shareholder | 300,000 | 0.14% | 1 Year |
| 40 | Mr. Md. Salim Sarker | 1201950000604573 | Shareholder | 2,000,000 | 0.91% | 1 Year |
| 41 | Md. Arifur Rahman | 1201820000100047 | Shareholder | 1,000,000 | 0.45% | 1 Year |
| 42 | S.M. Saifur Rahman | 1201950053625936 | Shareholder | 2,000,000 | 0.91% | 1 Year |
| 43 | Shahnaz Begum | 1202550066003217 | Shareholder | 5,000 | 0.00% | 1 Year |
| 44 | Sayeeda Chowdhury | 1204880060101253 | Shareholder | 5,000 | 0.00% | 1 Year |
| 45 | Kazi Shafina | 1204880060101202 | Shareholder | 5,000 | 0.00% | 1 Year |
| 46 | Baqui Billah | 1204880059871876 | Shareholder | 105,000 | 0.05% | 1 Year |
| 47 | Abul Kalam Azad | 1204880059871967 | Shareholder | 105,000 | 0.05% | 1 Year |
| 48 | Ulfat Kabir | 1204880059870285 | Shareholder | 105,000 | 0.05% | 1 Year |
| 49 | Rezaul Bari | 1203500015235864 | Shareholder | 505,000 | 0.23% | 1 Year |
| 50 | Syed Shafqatul Baqi | 1204880061564412 | Shareholder | 105,000 | 0.05% | 1 Year |
| 51 | Albab Ahmed | 1204880059848321 | Shareholder | 105,000 | 0.05% | 1 Year |
| 52 | Md. Ahsan | 1201930045553731 | Shareholder | 10,000,000 | 4.55% | 1 Year |
| 53 | Sefat–E-Mariam | 1202150018081282 | Shareholder | 200,000 | 0.09% | 1 Year |
| 54 | Shariful Islam | 1201510017197371 | Shareholder | 20,000 | 0.01% | 1 Year |
| 55 | Tarik Hasan | 1201530052487675 | Shareholder | 250,000 | 0.11% | 1 Year |
| **Total** | | | | **220,000,000** | **100%** | |

# CHAPTER - XXIV

# MARKETS FOR THE SECURITIES BEING OFFERED

## CHAPTER (XXIV): MARKETS FOR THE SECURITIES BEING OFFERED

The issuer shall apply to all the relevant exchanges in Bangladesh within seven working days from the date of consent for public offer accorded by the Commission.

The issuer will apply at:

**Dhaka Stock Exchange Limited (DSE)**
9/F, Motijheel C/A, Dhaka-1000

**And**

**Chittagong Stock Exchange Limited (CSE)**
CSE Building, 1080 Sk. Mojib Road, Agrabad, Chittagong

**Declaration about Listing of Shares with Stock Exchanges:**

None of the Stock Exchanges, if for any reason, grant listing within 75 days from the closure of subscription, any allotment in terms of this prospectus shall be void and the Company shall refund the subscription money within fifteen days from the date of refusal for listing by the stock exchange, or from the date of expiry of the said 75 (seventy five) days, as the case may be.

In case of non-refund of the subscription money within the aforesaid fifteen days, the Company directors, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) per month above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer Company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report thereon to the Commission within seven days of expiry of the aforesaid fifteen days' time period allowed for refund of the subscription money.

**Trading and Settlement;**

Trading and Settlement Regulation of the stock exchanges will apply in respect of trading and settlement of the shares of the Company.

**THE ISSUE SHALL BE PLACED IN "N" CATEGORY**

# CHAPTER - XXV

# DESCRIPTION OF SECURITIES BEING OFFERED

# CHAPTER (XXV): DESCRIPTION OF SECURITIES BEING OFFERED

**(a) Dividend, Voting, and Preemption Rights;**

The Share Capital of the company is divided into Ordinary Shares, carrying equal rights to vote and receive dividend in terms of the relevant provisions of the Companies Act 1994 and the Articles of Association of the company. All Shareholders shall have the usual voting right in person or by proxy in connection with, among others, election of Directors & Auditors and other usual agenda of General Meeting – Ordinary or Extra-ordinary. On a show of hand, every shareholder presents in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present or by proxy shall have one vote for every share held by him or her.

**(b) Conversion and Liquidation Rights;**

Subject to the provisions of the Companies Act, 1994, Articles of Association of the Company and other relevant rules in force, the shares, if any, of the Company are freely transferable, the Company shall not change any fee for registering transfer of shares. No transfer shall be made to firms, minors or persons of unsound mental health

**(c) Dividend Policy;**

i. The profit of the company, subject to any special right relating thereto created or authorized to be created by the Memorandum of Association subject to the provision of the Articles of Association, shall be divisible among the members in proportion to the capital paid up on the Shares held by them respectively.

ii. No larger dividend shall be declared than is recommended by the Directors, but the Company in its General Meeting may declare a smaller dividend. The declaration of Directors as to the amount of net Profit of the Company shall be conclusive.

iii. No dividend shall be payable except out of profits of the Company or any other undistributed profits. Dividend shall not carry interest as against the Company.

iv. The Directors may, from time to time, pay the members such interim dividend as in their judgment the financial position of the Company may justify.

v. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of transfer.

vi. No limitation in payment of dividend is stipulated in any debt instrument or otherwise.

**(d) Other Rights of the securities holders.**

In terms of the provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are transferable. The Company shall not charge any fee, other than Government duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.

The Directors shall present the financial statements as required under the law & International Accounting Standard. Financial statements will be prepared in accordance with the International Accounting Standards consistently applied throughout the subsequent periods and present with the objective of providing maximum disclosure as par law and International Accounting Standard to the shareholders regarding the financial and operational position of the company. The shareholders shall have the right to receive all periodical statement and reports, audited as well as unaudited, published by the company from time to time.

The shareholder holding minimum of 10% shares of paid-up capital of the company shall have the right to requisition extra ordinary General Meeting of the company as provided for the section 84 of the Companies Act 1994.

# CHAPTER - XXVI

# FINANCIAL STATEMENTS

**(a) The latest financial statements prepared and audited by any of the Commission's panel of auditors in adherence to the provisions of the Securities and Exchange Rules, 1987, the †Kv¤úvwb AvBb, 1994, International Financial Reporting and Auditing Standards as adopted in Bangladesh from time to time and any other law as applicable;**

## AUDITORS' REPORT TO THE SHAREHOLDERS OF S.S. STEEL LIMITED

We have audited the accompanying financial statements of S.S. Steel Limited, which comprise the Statement of Financial Position as at 30 June 2017 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity for the year ended 30 June 2017 and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations. The responsibilities includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of S.S. Steel Limited as at 30 June 2017 and (of) its financial performance and its cash flows for the period then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs), comply with the Companies Act 1994 and other applicable Laws and Regulations.

**Other Matter**

The financial statements of S.S. Steel Limited for the period from 01 October 2015 to 30 June 2016 were audited by S. F. Ahmed & Co., Chartered Accountants, who expressed an unqualified opinion on financial statements on 30 November 2016.

We also report that:

(a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and

(c) The Company's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of account.

(d) The expenditure incurred was for the purposes of the company's business.

Sd/-
**MABS & J Partners**
Chartered Accountants

Date : 10 October 2017
Place : Dhaka

# S.S. STEEL LIMITED

## Statement of Financial Position

## As at 30 June 2017

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| **Assets & Properties:** | | | |
| **Non-current assets** | | **2,800,301,938** | **2,438,552,076** |
| Property, plant & equipment's | 4.00 | 2,526,051,938 | 1,736,031,607 |
| Investment property | 5.00 | 274,250,000 | 266,750,000 |
| Capital work-in-progress | 5.10 | - | 435,770,467 |
| **Current assets** | | **3,295,768,115** | **2,583,453,025** |
| Inventories | 6.00 | 1,322,158,531 | 1,327,004,447 |
| Trade receivables | 7.00 | 1,058,198,012 | 801,075,542 |
| Advances, deposits and prepayments | 8.00 | 783,187,463 | 387,207,392 |
| Cash and cash equivalents | 9.00 | 132,224,109 | 68,165,644 |
| | | **6,096,070,054** | **5,022,005,100** |
| **Shareholders' Equity & Liabilities:** | | | |
| **Shareholders' Equity** | | **3,414,579,925** | **3,149,561,318** |
| Share capital | 10.20 | 2,200,000,000 | 2,200,000,000 |
| Retained earnings | 11.00 | 468,613,452 | 192,281,927 |
| Revaluation surplus | 12.00 | 736,849,102 | 748,162,020 |
| Tax holiday reserve | 13.00 | 9,117,371 | 9,117,371 |
| **Non-current liabilities** | | **693,089,905** | **760,646,052** |
| Non-current portion of term loan | 14.00 | 397,417,501 | 486,630,485 |
| Deferred tax liabilities | 18.20 | 295,672,404 | 274,015,567 |
| **Current liabilities** | | **1,988,400,223** | **1,111,797,730** |
| Trade and other payables | 15.00 | 321,044,699 | 145,685,022 |
| Accrued expenses | 16.00 | 99,775,105 | 72,005,168 |
| Current portion of term loan | 14.00 | 94,862,342 | 31,049,766 |
| Short term loan | 17.00 | 1,338,011,053 | 767,149,172 |
| Provision for WPPF and welfare fund | 19.00 | 35,754,970 | 18,594,154 |
| Provision for income tax | 18.10 | 98,952,054 | 77,314,448 |
| | | **6,096,070,054** | **5,022,005,100** |
| **Net assets value per share without revaluation** | 26.20 | **12.00** | **10.91** |
| **Net assets value per share with revaluation** | 26.30 | **15.35** | **14.31** |

Sd/-
**Chief Financial Officer**

Sd/-
**Managing Director**

Sd/-
**Chairman**

These accounts are to be read in conjunction with notes attached.
Signed in terms of our separate annexed report.

Place : Dhaka
10 October 2017

Sd/-
**MABS & J Partners**
Chartered Accountants

# S.S. STEEL LIMITED

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2017

| Particulars | Note(s) | Amount in Taka | |
|---|---|---|---|
| | | 2016-2017 | 2015-2016 |
| Revenue | 20.00 | 3,003,309,524 | 2,237,716,630 |
| Cost of goods sold | 21.00 | (2,322,695,709) | (1,708,388,130) |
| **Gross profit** | | **680,613,815** | **529,328,499** |
| Operating expenses | 22.00 | (126,795,163) | (60,869,824) |
| Selling and distribution expenses | 23.00 | (73,834,265) | (65,884,094) |
| **Trading profit** | | **479,984,387** | **402,574,580** |
| Financial expenses | 24.00 | (153,794,703) | (187,661,913) |
| **Profit before other income** | | **326,189,684** | **214,912,668** |
| Other income | 25.00 | 4,901,664 | 3,436,959 |
| **Profit before WPPF and provision for income tax** | | **331,091,349** | **218,349,627** |
| Contribution to WPPF and welfare fund | 19.00 | (15,766,255) | (7,783,794) |
| **Profit before income tax** | | **315,325,094** | **210,565,833** |
| Provision for income tax | | (50,306,486) | (19,866,350) |
| Current tax | 18.10 | (28,649,649) | (5,343,994) |
| Deferred tax | 18.20 | (21,656,837) | (14,522,356) |
| **Profit after income tax** | | **265,018,608** | **190,699,483** |
| **Earnings per share (basic)** | 26.10 | **1.20** | **0.87** |

Sd/-
**Chief Financial Officer**

Sd/-
**Managing Director**

Sd/-
**Chairman**

These accounts are to be read in conjunction with notes attached.
Signed in terms of our separate annexed report.

Place : Dhaka
10 October 2017

Sd/-
**MABS & J Partners**
Chartered Accountants

# S.S. STEEL LIMITED

## Statement of Cash Flows

## For the year ended 30 June 2017

| Particulars | Amount in Taka | |
|---|---|---|
| | 2016-2017 | 2015-2016 |
| **Cash flows from operating activities** | | |
| Cash received from customers | 2,772,523,790 | 1,944,075,567 |
| Cash received from other sources | 4,901,664 | 3,436,959 |
| Cash payment to employees | (145,855,700) | (104,715,623) |
| Cash paid to suppliers & others | (1,949,212,405) | (1,643,968,901) |
| Cash paid for operating expenses | (523,758,744) | (125,228,516) |
| Income tax payment as advance | (43,897,446) | (11,099,978) |
| **Net cash inflow/(outflow) from operating activities (A)** | **114,701,160** | **62,499,508** |
| **Cash flows from investing activities** | | |
| Acquisition of property, plant and equipment | (436,204,027) | (108,519,120) |
| Capital work in process | - | (7,870,584) |
| Acquisition of investment in properties | (7,500,000) | (43,304,526) |
| **Net cash inflow/(outflow) from investing activities (B)** | **(443,704,027)** | **(159,694,230)** |
| **Cash flows from financing activities** | | |
| Increase/(decreased) of long term loan | (25,400,408) | (296,698,024) |
| Increase/(decreased) of short term loan | 570,861,881 | (140,862,062) |
| Cash payment for financial expenses | (152,400,141) | (187,086,214) |
| Share money received | - | 784,056,131 |
| **Net cash inflow/(outflow) from financing activities (C)** | **393,061,332** | **159,409,831** |
| **Net increase of cash and cash equivalents for the year (A+B+C)** | 64,058,465 | 62,215,110 |
| Cash and cash equivalents at the beginning of the year | 68,165,644 | 5,950,534 |
| **Cash and cash equivalents at the end of the year** | **132,224,109** | **68,165,644** |
| **Net operating cash flow per share (NOCFPS)** | **0.52** | **0.28** |

Sd/-
**Chief Financial Officer**

Sd/-
**Managing Director**

Sd/-
**Chairman**

These accounts are to be read in conjunction with notes attached.
Signed in terms of our separate annexed report.

Place : Dhaka
10 October 2017

Sd/-
**MABS & J Partners**
Chartered Accountants

# S.S. STEEL LIMITED

## Statement of Changes in Equity

## For the year ended 30 June 2017

**Amount in Taka**

| Particulars | Share Capital | Revaluation Reserve | Tax Holiday Reserve | Retained Earnings | Total Equity |
|---|---|---|---|---|---|
| Balance at the beginning on 01 July 2016 | 2,200,000,000 | 748,162,020 | 9,117,371 | 192,281,927 | 3,149,561,318 |
| Net profit (after tax) transferred from statement of comprehensive income | - | - | - | 265,018,608 | 265,018,608 |
| Excess depreciation transfer to retained earnings | - | (11,312,918) | - | 11,312,918 | - |
| **Balance as at 30 June 2017** | **2,200,000,000** | **736,849,102** | **9,117,371** | **468,613,452** | **3,414,579,925** |
| | | | | | |
| Balance at the beginning on 01 October 2015 | **99,500,000** | **409,292,496** | **9,117,371** | **92,458,258** | **610,368,125** |
| Net profit (after tax) transferred from statement of comprehensive income | - | | - | 95,480,097 | 95,480,097 |
| Addition in revaluation surplus | - | 403,780,113 | - | - | - |
| Adjustment of Deferred tax on revaluation surplus | | (60,567,017) | | | |
| Issuance of ordinary shares during the year | 2,100,500,000 | - | - | - | 2,100,500,000 |
| Excess depreciation transfer to retained earnings | - | (4,343,571) | - | 4,343,571 | - |
| **Balance as at 30 June 2016** | **2,200,000,000** | **748,162,020** | **9,117,371** | **192,281,927** | **3,149,561,318** |

Sd/-
**Chief Financial Officer**

Sd/-
**Managing Director**

Sd/-
**Chairman**

These accounts are to be read in conjunction with notes attached.
Signed in terms of our separate annexed report.

Place : Dhaka
10 October 2017

Sd/-
**MABS & J Partners**
Chartered Accountants

## 1.00 Background and introduction

### 1.10 Formation and legal status

S. S. Steel Limited (hereinafter referred to as "the Company") was incorporated as private company limited by shares on 22 December 2001 under the Companies Act, 1994. Subsequently S. S. Steel Limited company was converted from private limited company to public limited company on 15 December 2016.

The registered office of the company is located at House No-22, Road No-1, Sector-6, Uttara, Dhaka, Bangladesh and the factory is located at Plot-4, Block-B, Tongi Industrial Area, Tongi, Gazipur.

### 1.20 Nature of business

The principal activities of the company are manufacturing of Billet, MS-Rod, Iron Ingot, Deformed Rod, steel for the reinforcement of concrete (Ribed Bar),Angel Bar and 500W steel.

## 2.00 Basis of preparation

### 2.10 Statement of compliance

The financial statements of the company under reporting have been prepared under historical cost convention in a going concern concept and on accrual basis in accordance with Generally Accepted Accounting Principles and Practice in Bangladesh in compliance with The Companies Act 1994, International Accounting Standards (IAS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standards (BAS) and other applicable laws and regulations.

### 2.20 Functional and presentation currency

The financial statements are expressed in Bangladeshi Taka which is both functional currency and reporting currency of the Company. The figures of financial statements have been rounded off to the nearest Taka.

### 2.30 Use of estimates and judgments

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and underlying assumptions, which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future years affected.

### 2.40 Reporting year

The financial statements of the Company cover twelve months from 01 July 2016 to 30 June 2017.

### 2.50 Going concern

The Company has adequate resources to continue its operation for foreseeable future, the financial statements have been prepared on going concern basis. As per Management's assessment there are no material uncertainties which may cast significant doubt upon the Company's ability to continue as going concern.

### 2.60 Preparation and presentation of financial statements of the company

The Board of Directors of S.S. Steel Limited is responsible for the preparation and presentation of financial statements of the Company.

### 2.70 Comparative information

Comparative figures and account titles in the financial statements have been rearranged/reclassified and restated where necessary to conform with changes in presentation in the current year.

## 3.00 Significant accounting policies

The financial statements have been prepared in compliance with requirement of BASs (Bangladesh Accounting Standards) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following BASs are applicable for the financial statements for the year under audit:

| | |
|---|---|
| BAS-1 | Presentation of Financial Statements |
| BAS-2 | Inventories |
| BAS-7 | Statement of Cash Flows |
| BAS-8 | Accounting Policies, Changes in Accounting Estimates and Errors |
| BAS-10 | Events after the Reporting year |
| BAS-12 | Income Taxes |
| BAS-16 | Property, Plant & Equipment |
| BAS-17 | Leases |
| BAS- 18 | Revenue |
| BAS -19 | Employee Benefits |
| BAS-21 | The effects of Changes in Foreign Exchange Rate |
| BAS-23 | Borrowing Costs |
| BAS-24 | Related Party Disclosures |
| BAS-26 | Accounting and Reporting by Retirement Benefit Plans |
| BAS-33 | Earnings Per Share |
| BAS-34 | Interim Financial Reporting |
| BAS-36 | Impairment of assets |
| BAS-37 | Provisions, Contingent Liabilities and Contingent Assets |
| BAS-40 | Investment Property |

In the following areas, the recognition and measurement principles of IFRS are significantly different from those of BAS/BFRS and Companies Act 1994. However the estimated resulting differences would not be material for these financial statements. These immaterial differences with BAS/Companies Act 1994 primarily result from non-application of following IAS/IFRS in Bangladesh:

| | |
|---|---|
| BAS-32 | Financial Instrument: Presentation |
| BAS-39 | Financial Instrument: Recognition and Measurement |
| BFRS-7 | Financial Instrument: Disclosure |

## 3.01 Property, plant and equipment

### i) Recognition of property, plant & equipment

These are capitalized at cost or fair value and subsequently stated net of accumulated depreciation in compliance with the BAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost inclusive of inward freight, duties and non-refundable taxes for bringing the asset to its operating condition for its intended use.

Expenditure on repairs and maintenance of Property, Plant and Equipment is treated as expense when incurred. Subsequent expenditure on property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.
The Board of Directors in its meeting held on 10 October 2017 approved the financial statements.

### ii) Depreciation

Depreciation is charged on Property, Plant and Equipment on reducing balance method at rates varying from 5% to 25%. Depreciation is charged on addition of fixed assets on acquisition of their date of purchase and no depreciation is charged on assets during the year of retirement / disposal. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for the year.

### iii) Revaluation of fixed assets

The company revalued its Land, Plant & machineries, Office building and Factory building on 13 October 2011 by Axis Resources Limited following the resolution of the Board of Directors on 12 December 2011 to make a reflection of the present value of those assets in the financial statements. The Company did not revalue its other assets as because the difference of present value and book value of such asset is insignificant. The company has revalued further of its land & building by Ata Khan & Co. on 29 June 2016 in accordance with BAS 16.77. The details of Revalued assets has been shown in Note # 4.10.

**iv) Retirement and disposals**

An asset is recognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under other income in the Statement of Comprehensive Income.

**v) Impairment of assets**

The company reviews the recoverable amount of its assets at each reporting date. If there exist any indication that the carrying amount of assets exceeds the recoverable amount, the company recognizes such impairment loss in accordance with BAS-36 “Impairment of Assets”.

**3.02 Inventories & consumables**

Inventories comprise of raw materials, work-in-process, finished goods, stores & spares which are valued in accordance with the Para of 21 & 25 of BAS-2 “Inventories” after making due allowance for any obsolete or slow moving items and details of valuation are as follows:

| | | |
|---|---|---|
| i) | Raw materials | at weighted average cost |
| iii) | Finished goods | at cost or net realizable value whichever is lower |
| iii) | Work-in-progress | at material cost plus conversion cost |
| iv) | Stores & Spares | at weighted average cost |

**3.03 Revenue recognition**

In compliance with the requirements of BAS 18 "Revenue", revenue is recognized only when:

i) The products are invoiced and dispatched to the customers;

ii) Interest income is accrued on a time basis by reference to the principal outstanding at the effective interest applicable.

**3.04 Taxation**

Income tax expenses comprises current and deferred tax. Income tax expenses is recognized in Statement of Comprehensive Income except to the extent that it relates to items recognized directly in equity.

**i) Current income tax**

Current tax is the expected tax payable on the taxable income for the year, using tax rate enacted at the reporting date.

**ii) Deferred tax**

Deferred Tax is recognized on difference between the carrying amount of assets and a liability in the financial statements and the corresponding tax based used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liability are generally recognized for all taxable temporary difference and deferred tax assets are recognized to the extent that it is probable that the profit will be available against which deductible temporary difference, unused tax loses or unused tax credits can be can be utilized. Considering the practices generally followed in Bangladesh the company have been recognized deferred tax liability in accordance with BAS-12 "Income Taxes."

**3.05 Loans and borrowings**

Principal amount of the loans and borrowings are stated at their outstanding amount. Borrowings repayable within twelve months from the reporting date are classified as current liabilities whereas borrowings repayable after twelve months from the Statement of Financial Position date are classified as non-current liabilities. Accrued interest and other charges are classified as current liabilities.

**3.06 Foreign currency transaction / translation**

Transactions in foreign currencies are translated into Bangladesh Taka at the Exchange rate prevailing on the date of transactions in accordance with BAS - 21 “The Effects of Changes in Foreign Exchange Rate.” Monetary assets and liabilities in foreign currencies at the Statement of Financial Position date are translated into Bangladesh Taka at the rate of exchange prevailing at the Statement of Financial Position date. All exchange differences are recognized in the Statement of Comprehensive Income.

### 3.07 Provision

In accordance with the guidelines as prescribed by BAS 37, provisions are recognized when all the following criteria are met:

i) When the company has a present obligation as a result of past event;
ii) When it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation; and
iii) Reliable estimate can be made of the amount of the obligation.

Provisions are shown in the statement of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation on the reporting date.

### 3.08 Contingent liabilities and assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with BAS-37 Provisions, Contingent Liabilities and Contingent Assets are disclosed in the Notes to the financial statements.

### 3.09 Statement of cash flows

Statement of Cash Flows is prepared principally in accordance with BAS 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by Securities and Exchange Rules, 1987.

### 3.10 Events after the reporting year

Events after the Reporting year that provide additional information about the Company's position at the reporting year or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the statement of financial position date that are not adjusting events are disclosed in the Notes when they are material.

### 3.11 Segment reporting

As there is a single business and geographic segment within which the company operates, as such, no segment reporting is felt necessary.

### 3.12 Borrowing cost

The company capitalizes borrowing cost for new project such as interest on term loan and other related fees/charges for the year till to commencement of commercial operation and charges the cost to revenue account as financial expenses after commencement of commercial operation.

### 3.13 Advertisement and promotional expenses

All cost associated with advertising and promotional activities are charged out in the year incurred.

### 3.14 Trade receivable

**i) Recognition and measurement**

Trade receivable consists of due proceeds against sales which are unsecured and considered good.

**ii) Bad and doubtful debts**

The Company does not make any provision for bad and doubtful debts as there is no bad & doubtful debts.

### 3.15 Creditors and accruals

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

### 3.16 Cash and cash equivalent

According to BAS 7 "Statement Cash Flows" cash comprises cash in hand and bank deposit and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value BAS 1 "Presentation of Financial Statements" provides that cash and cash equivalent are not restricted in use. Considering the provision of BAS 7 and BAS 1, cash in hand and bank balances have been considered as cash and cash equivalents.

### 3.17 Components of the financial statements

According to the Bangladesh Accounting Standards BAS-1 'Presentation of Financial Statements' the complete set of Financial Statements includes the following components:

i) Statement of Financial Position as at 30 June 2017
ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2017
iii) Statement of Cash Flows for the year ended 30 June 2017
iv) Statement of Changes in Equity for the year ended 30 June 2017
v) Accounting Policies and Explanatory Notes.

### 3.18 Earnings per share

Earnings per Share (EPS) is calculated in accordance with the Bangladesh Accounting Standards BAS-33 "Earnings per Share".

Basic Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to ordinary shareholders by the total number of ordinary shares outstanding during the year.

### 3.19 Related party transactions

The objective of BAS 24 'Related Party Disclosures' is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

A party is related to an entity if: [BAS 24] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity.

The Company transacts with related parties and recognize as per BAS 24 'Related Party Disclosures'. Related party transactions have been disclosed under Note - 27.70

### 3.20 Financial expenses

Financial expenses comprise the interest on external borrowings and bank charges and are recognized as they accrue.

### 3.21 Employee benefits

**Short term employee benefits**

Salaries, bonuses and allowances are accrued in the financial year in which the associated services are rendered by the employees of the Company.

### 3.22 Workers' profit participation fund & welfare fund

The company had created a fund for workers as "Workers' Profit Participation Fund" and "Welfare Fund" by 5% of the profit before charging such expenses as per Labour Law 2006.

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| **4.00** | **Property, plant & equipment's** | | |
| | **A. Cost** | | |
| | Opening balance | 2,083,400,867 | 1,615,093,170 |
| | Addition during the year | 871,974,494 | 64,527,584 |
| | Increase due to Revaluation | - | 403,780,113 |
| | **Total Cost** | **2,955,375,361** | **2,083,400,867** |
| | **B. Accumulated depreciation** | | |
| | Opening balance | 347,369,260 | 306,052,177 |
| | Depreciation for the year | 81,954,163 | 41,317,082 |
| | **Total depreciation** | **429,323,423** | **347,369,260** |
| | **Written down value (WDV)** | **2,526,051,938** | **1,736,031,607** |

***Detail of fixed assets and depreciation are shown in the (Annexure - A)***

**4.10 Revaluation**

The company revalued its Land, Plant & machineries, Office building and Factory building on 13 October 2011 by Axis Resources Limited following the resolution of the Board of Directors on 12 December 2011 to make a reflection of the present value of those assets in the financial statements. The Company did not revalue its other assets as because the difference of present value and book value of such asset is insignificant. The company has revalued further of its land & building on 29 June 2016. Details of the revaluation of the assets are given below:

| Particulars | Net Book Value as on 30 June 2016 | Revalued Amount | (Impairment) | Revaluation Surplus |
|---|---|---|---|---|
| Land & land development | 454,361,954 | 742,500,000 | - | 288,138,046 |
| Factory & civil construction | 145,824,528 | 261,466,595 | - | 115,642,067 |
| | **600,186,482** | **1,003,966,595** | **-** | **403,780,113** |

| | | | |
|---|---|---|---|
| **5.00** | **Investment property** | | |
| | Commercial space at Badda, Dhaka | 274,250,000 | 266,750,000 |
| | | **274,250,000** | **266,750,000** |
| **5.10** | **Capital work-in-progress** | | |
| | Opening balance | 435,770,467 | 435,770,467 |
| | Less: Adjustment during the year | 435,770,467 | - |
| | **Closing balance** | **-** | **435,770,467** |

These represents land & land developments, civil works, purchases of machines parts, equipment's, electric equipment's, cables and other items to construct continuous casting plant (CCM).

Details of capital work-in-progress:

| | | |
|---|---|---|
| Factory Building and Warehouse Shed | - | 154,416,199 |
| Generator | - | 11,025,345 |
| Software | - | 41,012,380 |
| Plant & Machinery (Modification) | - | 229,316,543 |
| | **-** | **435,770,467** |

| **6.00 Inventories** | 30 Jun 2017 Qty. (Kgs) | 30 Jun 2016 Qty. (Kgs) | 30-Jun-2017 Taka | 30-Jun-2016 Taka |
|---|---|---|---|---|
| Stores & spares | - | - | 64,959,700 | 42,967,828 |
| Raw materials (scrap) in stock - Note 6.10 | 28,440,201 | 20,924,551 | 716,408,662 | 612,043,129 |
| Raw materials (billet) in stock-Note 6.20 | - | - | - | - |
| Raw materials (chemicals) in stock-Note 6.30 | - | - | 3,180,629 | 8,816,923 |
| Work- in -process - Note 21.00 | 6,785,644 | 9,960,447 | 214,901,356 | 293,833,191 |
| Finished goods - Note 6.40 | 9,191,346 | 11,197,854 | 322,708,184 | 369,343,376 |
| | | | **1,322,158,531** | **1,327,004,447** |

| | | 30 Jun 2017 Qty (Kgs) | 30 Jun 2016 Qty (Kgs) | 30-Jun-2017 Taka | 30-Jun-2016 Taka |
|---|---|---|---|---|---|
| 6.10 | **Raw materials (scrap) in stock** | | | | |
| | Opening balance | 20,924,551 | 9,305,500 | 612,043,129 | 278,246,425 |
| | Purchase during the year | 48,977,793 | 45,153,141 | 1,146,009,392 | 1,290,450,838 |
| | Raw materials available for consumption | **69,902,344** | **54,458,641** | **1,758,052,521** | **1,568,697,263** |
| | Raw materials consumed during the year | (41,462,143) | (33,534,090) | (1,041,643,859) | (956,654,134) |
| | **Closing balance** | **28,440,201** | **20,924,551** | **716,408,662** | **612,043,129** |

| | | 30 Jun 2017 Qty (Kgs) | 30 Jun 2016 Qty (Kgs) | 30-Jun-2017 Taka | 30-Jun-2016 Taka |
|---|---|---|---|---|---|
| 6.20 | **Raw materials (billet) in stock** | | | | |
| | Opening balance | - | - | - | - |
| | Purchase during the year | 19,708,855 | 3,061,687 | 636,263,699 | 107,963,766 |
| | Raw materials available for consumption | **19,708,855** | **3,061,687** | **636,263,699** | **107,963,766** |
| | Raw materials consumed during the year | (19,708,855) | (3,061,687) | (636,263,699) | (107,963,766) |
| | **Closing balance** | **-** | **-** | **-** | **-** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| 6.30 | **Raw materials (chemical) in stock** | | |
| | Opening balance | 8,816,923 | 15,255,125 |
| | Purchase during the year | 40,812,691 | 24,425,445 |
| | Chemicals available for consumption | **49,629,614** | **39,680,570** |
| | Chemicals consumed during the year | (46,448,985) | (30,863,647) |
| | **Closing balance** | **3,180,629** | **8,816,923** |

| | | 30 Jun 2017 Qty (Kgs) | 30 Jun 2016 Qty (Kgs) | 30-Jun-2017 Taka | 30-Jun-2016 Taka |
|---|---|---|---|---|---|
| 6.40 | **Finished goods** | | | | |
| | Opening balance | 11,197,854 | 12,026,810 | 369,343,376 | 390,117,125 |
| | Cost of goods produced during the year | 64,345,801 | 36,307,448 | 2,276,060,517 | 1,396,774,274 |
| | Cost of goods available for sale | **75,543,655** | **48,334,258** | **2,645,403,893** | **1,786,891,399** |
| | Cost of goods sold during the year | (66,352,309) | (37,136,404) | (2,322,695,709) | (1,417,548,023) |
| | **Closing balance** | **9,191,346** | **11,197,854** | **322,708,184** | **369,343,376** |

**Details classifications of finished goods:**

| Particulars | 30 June 2017 Qty (Kgs) | 30 June 2016 Qty (Kgs) |
|---|---|---|
| 400W & 500W Rod | 9,191,346 | 11,197,854 |
| Others | - | - |
| **Total** | **9,191,346** | **11,197,854** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| **7.00** | **Trade receivables** | | |
| | Opening balance | 801,075,542 | 575,823,571 |
| | Additions during the year | 3,029,646,260 | 1,842,676,828 |
| | Adjustment during the year | 2,319,936 | 4,392,720 |
| | | **3,833,041,738** | **2,422,893,119** |
| | Realized during the year | (2,774,843,726) | (1,621,817,578) |
| | **Closing balance** | **1,058,198,012** | **801,075,542** |
| | Trade receivables have been stated at their nominal value. Trade receivables are accrued in the ordinary course of business. These are carried at invoice amount. All receivables have been considered as good and realizable. Therefore, no amount was written off as bad debt and no debt was considered as doubtful to provide for. | | |
| | Ageing of the above receivables are given below; | | |
| | Debts below 30 days | 333,284,902 | 231,234,120 |
| | Debts over 30 days but below 60 days | 158,119,821 | 104,449,182 |
| | Debts over 60 days but below 90 days | 70,678,607 | 81,234,502 |
| | Debts over 90 days but below 180 days | 186,542,078 | 151,234,525 |
| | Debts over 180 days | 309,572,604 | 232,923,213 |
| | **Total** | **1,058,198,012** | **801,075,542** |
| **7.10** | **Disclosure as per schedule-XI, Part-I, of The Companies Act, 1994** | | |
| | Debts exceeding 6 Months | 309,572,604 | 232,923,213 |
| | Other debts less provision | 748,625,408 | 568,152,329 |
| | | **1,058,198,012** | **801,075,542** |
| | Debts considered good & secured | 1,058,198,012 | 801,075,542 |
| | | **1,058,198,012** | **801,075,542** |
| **8.00** | **Advances, deposits and prepayments** | | |
| | Advances - Note 8.10 | 693,059,816 | 376,927,803 |
| | Deposits - Note 8.20 | 19,265,556 | 10,279,588 |
| | Fixed Deposit Receipt (FDR) with Bank Asia | 70,862,091 | - |
| | | **783,187,463** | **387,207,392** |
| **8.10** | **Advances** | | |
| | L/C margin | 80,106,531 | 67,997,674 |
| | Advance income tax - Note 8.10.1 | 73,605,016 | 36,719,614 |
| | VAT current account | 2,823,425 | 1,645,217 |
| | Godown rent advance | 7,039,691 | 2,508,810 |
| | Advance against salary | 2,484,645 | 1,300,828 |
| | Advance against purchase | 527,000,507 | 256,785,236 |
| | Other advance | - | 9,970,424 |
| | | **693,059,816** | **376,927,803** |
| **8.10.1** | **Advance income tax** | | |
| | Opening Balance | 36,719,614 | 25,619,636 |
| | Addition during the year | 36,885,403 | 11,099,978 |
| | **Closing balance** | **73,605,016** | **36,719,614** |
| **8.20** | **Deposits** | | |
| | Bangladesh Oxygen Company Ltd | 10,451 | 10,451 |
| | Dhaka Electric Supply Company Ltd | 2,411,242 | 2,411,242 |
| | Titas Gas Transmission & Distribution Ltd | 16,837,363 | 7,851,395 |
| | Grameen Phone Ltd. | 6,500 | 6,500 |
| | | **19,265,556** | **10,279,588** |
| | **Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994** | | |
| | Advance, deposits and pre-payments exceeding 6 Months | 19,265,556 | 10,279,588 |
| | Other advance, deposits & pre-payments less provision | 763,921,907 | 376,927,803 |
| | | **783,187,463** | **387,207,392** |
| | Advance, deposits and pre-payments considered Good & secured | 783,187,463 | 387,207,392 |
| | | **783,187,463** | **387,207,392** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| **9.00** | **Cash and cash equivalents** | | |
| | Cash in hand | 40,274,549 | 23,964,511 |
| | Cash at bank - Note 9.10 | 91,949,560 | 44,201,133 |
| | | **132,224,109** | **68,165,644** |
| **9.10** | **Cash at bank** | | |
| | Mercantile Bank Ltd, Motihjeel Br, SND-0158 | 755,712 | 1,046,808 |
| | Southeast Bank Ltd, Banani Br, CD-5538 | 1,781,377 | 398,109 |
| | Eastern Bank Ltd, Gulshan Br, CD-5302 | 48,759 | 392,383 |
| | Jamuna Bank Ltd, Gulshan Br, CD-6945 | 601,825 | 246,062 |
| | Bank Asia Limited, CD-7355 | 5,767,069 | 9,551,815 |
| | Exim Bank Ltd, Uttara, CD-8217 | 3,092,594 | 2,502,514 |
| | Islami bank Bangladesh Ltd | 151,705 | 1,010,170 |
| | Islami bank Bangladesh Ltd, Local office | - | 89,296 |
| | Dhaka Bank Ltd | 879,224 | 3,063,665 |
| | One bank Ltd, Principal Br, CD-6432 | 49,834 | 1,692,754 |
| | City Bank Ltd, CD | 4703801.36 | 341,147 |
| | City Bank Ltd, Gulshan, CD | 108,997 | 505,000 |
| | Dutch Bangla Bank Ltd, | 43,520,382 | 969,416 |
| | Pubali Bank Ltd | 501,322 | 1,581,052 |
| | Social Islami Bank Ltd | 216,525 | 912,453 |
| | Sonali Bank Ltd, Gulshan Br, CD-4019 | - | 5,657 |
| | AB Bank Ltd, Uttara Br, CD-6000 | 69,384 | 723,934 |
| | Al Arafa Islami Bank Ltd | 10,439,589 | 299,600 |
| | NCC Bank Ltd, Motijheel Br, CD-3819 | 226,959 | 3,242,779 |
| | NCC Bank Ltd, Tongi Br, CD-0063 | 49,711 | 470,368 |
| | National Bank Ltd, Banani | 331,933 | - |
| | National Bank Ltd | 670,317 | 37,188 |
| | NRB Commercial Bank Ltd, SND-0037 | 335,999 | 1,036,407 |
| | United Commercial Bank Ltd | 1,235,091 | 16,667 |
| | Mutual Trust Bank Ltd, Uttara Br, SND-0532 | 535,632 | 11,837,429 |
| | Southeast Bank Ltd, Banani Br, SND-1396 | 234,855 | 1,311,464 |
| | Trust Bank Ltd, CD-1817 | 7,145,374 | 9,783 |
| | Prime Bank Ltd, Garib-E-Newaz Br, CD-0315 | 8,495,591 | 907,216 |
| | **Total** | **91,949,560** | **44,201,133** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| **10.00** | **Share capital** | | |
| **10.10** | **Authorized capital** | | |
| | 250,000,000 Ordinary Shares of Tk 10 each | 2,500,000,000 | 2,500,000,000 |
| | | **2,500,000,000** | **2,500,000,000** |
| **10.20** | **Issued, subscribed and paid-up capital** | | |
| | 220,000,000 Ordinary Shares of Tk 10 each | 2,200,000,000 | 2,200,000,000 |
| | | **2,200,000,000** | **2,200,000,000** |

**10.30 A. Position of shares holding as at 30 June 2017**

| Name of the Shareholders | Nature of Shareholding | Nationality | Percentage (%) | Taka | Taka |
|---|---|---|---|---|---|
| Javed Opgenhaffen | Individual | Bangladeshi | 31 | 687,000,000 | 687,000,000 |
| Nabiha Yasmeen | " | " | 11 | 233,206,880 | 462,704,880 |
| Mohammad Shirajul Islam | " | " | 2 | 50,050,000 | 50,050,000 |
| NJ Holdings Ltd | Institutional | " | 2 | 50,000,000 | - |
| Md. Ahsan | Individual | " | 5 | 100,000,000 | - |
| Shorecap Holding Ltd | Institutional | " | 5 | 99,910,000 | 99,910,000 |
| Al Dewan Technical Services LLC | " | " | 4 | 85,412,120 | 85,412,120 |
| BMSL Investment Limited | " | " | 4 | 81,510,000 | 80,010,000 |
| Abaci Investments Limited (MDA) | " | " | 3 | 56,240,000 | 60,940,000 |
| Mahin Mahjabeen | Individual | " | 3 | 60,010,000 | 60,010,000 |
| Maruf Alam | " | " | 3 | 60,010,000 | 60,010,000 |
| Captain (Rtd) M Moazzam Hossain | " | " | 2 | 50,050,000 | 50,050,000 |
| J & J International Holdings Ltd | " | " | - | - | 50,000,000 |
| Fortune Wealth Management Ltd | Institutional | " | 2 | 50,000,000 | - |
| A J Corporation Ltd | " | " | 2 | 50,000,000 | 50,000,000 |
| Great Walls Land Property Ltd | " | " | 2 | 38,800,000 | 38,800,000 |
| People's Leasing & Financial Service Limited | " | " | 1 | 31,300,000 | 31,300,000 |
| E Securities Limited | " | " | 1 | 31,300,000 | 31,300,000 |
| Eashan E Moazzam | Individual | " | 1 | 30,050,000 | 30,050,000 |
| Mahbubul Hasan | " | " | 2 | 35,000,000 | 35,000,000 |
| M. Shefaque Ahmed | " | " | 1 | 30,000,000 | 30,000,000 |
| Equity Grouth Limited | Institutional | " | 1 | 29,500,000 | 29,500,000 |
| Food Chain Asia Limited | " | " | 1 | 22,500,000 | 22,500,000 |
| Mr. Md. Salim Sarkar | Individual | " | 1 | 20,000,000 | - |
| Akram Hossain Md. Feroz | " | " | 1 | 20,000,000 | 20,000,000 |
| Alexander Lee | " | " | 1 | 20,000,000 | 20,000,000 |
| S.M. Saifur Rahman | " | " | 1 | 20,000,000 | - |
| Farzana Moazzam | " | " | 1 | 18,800,000 | 18,800,000 |
| Absolute Return Limited | Institutional | " | 1 | 15,500,000 | 15,500,000 |
| Jahanara Afroz | Individual | " | 1 | 15,000,000 | 15,000,000 |
| Capt. Saifur Rahman | " | " | 1 | 15,000,000 | 15,000,000 |
| Monjarin Jaman | " | " | 1 | 15,000,000 | 15,000,000 |
| Shoma Alam Rahman | " | " | 1 | 12,500,000 | 12,500,000 |
| Impex Trading Co. | Institutional | " | 0 | 10,000,000 | - |
| Md. Arifur Rahman | " | " | 0 | 10,000,000 | - |
| Mohammad Ziaul Hossain | " | " | 0 | 6,000,000 | 6,000,000 |
| Rezaul Bari | " | " | 0 | 5,050,000 | 50,000 |
| Abdul Gani Sarder | " | " | 0 | 5,001,000 | 5,001,000 |
| M/S Tanvir Enterprise | Institutional | " | 0 | 5,000,000 | 5,000,000 |
| Mizanur Rahman Chowdhury | Individual | " | 0 | 5,000,000 | 5,000,000 |
| Sharmin Kafil Uddin | " | " | 0 | 5,000,000 | - |
| Ahad M. Bhai | " | " | 0 | 3,000,000 | - |
| Umma Kulsum | " | " | 0 | 2,000,000 | 2,000,000 |
| Baqui Billah | " | " | 0 | 1,050,000 | 50,000 |
| Abul Kalam Azad | " | " | 0 | 1,050,000 | 50,000 |
| Ulfat Kabir | " | " | 0 | 1,050,000 | 50,000 |
| Syed Shafqatul Baqi | " | " | 0 | 1,050,000 | 50,000 |
| Albab Ahmed | " | " | 0 | 1,050,000 | 50,000 |

| | | | | Amount in Taka | |
|---|---|---|---|---|---|
| | | | | 30-Jun-2017 | 30-Jun-2016 |
| AAJ Ltd. | Institutional | " | 0 | 50,000 | 50,000 |
| Mehitab Hussain Khan | Individual | " | 0 | 50,000 | 50,000 |
| Wahid Salam | " | " | 0 | 50,000 | 50,000 |
| Aktara Khanam | " | " | 0 | 50,000 | 50,000 |
| Shahnaz Begum | " | " | 0 | 50,000 | 50,000 |
| Sayeeda Chowdhury | " | " | 0 | 50,000 | 50,000 |
| Kazi Shafina | " | " | 0 | 50,000 | 50,000 |
| Sefat-E-Mariam | " | " | 0 | 2,000,000 | - |
| Shariful Islam | " | " | 0 | 200,000 | 2,000 |
| Tarik Hasan | " | " | 0 | 2,500,000 | - |
| **Total** | | | **100** | **2,200,000,000** | **2,200,000,000** |

**B. A distribution schedule of the shares as at 30 June 2017 is given below:**

| Slabs by number of shares | Shareholders | | No of Shares | No of Shares |
|---|---|---|---|---|
| | 2017 | 2016 | | |
| 1-1,000 | - | 9 | - | 200 |
| 1,001 - 5,000 | 7 | 23 | 35,000 | 65,000 |
| 5,001 - 10,000 | - | - | - | - |
| 10,001 - 20,000 | 1 | - | 20,000 | - |
| 20,001 - 30,000 | - | - | - | - |
| 30,001 - 40,000 | - | - | - | - |
| 40,001 - 50,000 | - | - | - | - |
| 50,001 - 100,000 | 1 | - | 100,000 | - |
| 100,001 - 500,000 | 12 | 1 | 2,975,000 | 500,000 |
| 500,001 - 1,000,000 | 5 | 1 | 3,605,100 | 1,100,100 |
| 1,000,001 - 5,000,000 | 20 | 1 | 47,125,000 | 42,525,000 |
| 5,000,000 Above | 11 | - | 166,139,900 | 175,809,700 |
| **Total** | **57** | **35** | **220,000,000** | **220,000,000** |

**11.00 Retained earnings**

| | | |
|---|---|---|
| Opening balance | 192,281,927 | 92,458,258 |
| Transferred from revaluation surplus through use of assets (depreciation) | 11,312,918 | 4,343,571 |
| Addition during the year | 265,018,608 | 95,480,097 |
| | 468,613,452 | 192,281,927 |
| Issuance of bonus share during the year | - | - |
| **Closing balance** | **468,613,452** | **192,281,927** |

**12.00 Revaluation surplus**

| | | |
|---|---|---|
| Opening balance | 748,162,020 | 409,292,496 |
| Addition during the year | - | 403,780,113 |
| | **748,162,020** | **813,072,609** |
| Deferred tax on revaluation surplus | - | (60,567,017) |
| Depreciation charged during the year | (11,312,918) | (4,343,571) |
| **Closing balance** | **736,849,102** | **748,162,020** |

This transfer of revaluation was made in accordance with paragraph 39 of BAS 16 as the said amount of revaluation surplus has been accumulated in equity under the heading of revaluation surplus. Calculation of the amount is given in ***Annexure-A.***

**13.00 Tax holiday reserve**

| | | |
|---|---|---|
| Opening balance | 9,117,371 | 9,117,371 |
| **Closing balance** | **9,117,371** | **9,117,371** |

**13.10 Share money deposit**

| | | |
|---|---|---|
| Opening balance | - | 685,175,000 |
| Deposit during the year | - | 1,415,315,000 |
| | - | 2,100,490,000 |
| Share issued during the year | - | (2,100,490,000) |
| **Closing balance** | **-** | **-** |

Money has been deposited from the prospective shareholders against issuance of ordinary shares as per resolution on 01 March 2015 which is interest free. The company has issued ordinary shares on 29 June 2016.

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| **14.00** | **Term loan** | | |
| | NCC Bank Ltd, Loan Account No-2330001033- Note 14.10 | - | - |
| | Bank Asia Ltd, Term Loan, A/C-00335017418 - Note- 14.20 | 411,257,363 | 490,609,223 |
| | Nitol Motors Ltd. - Note- 14.30 | 8,129,456 | 13,453,733 |
| | Infrastructure Development Finance Company Ltd - Note 14.40 | 2,624,275 | - |
| | GSP Finance Co. Ltd - Note- 14.50 | - | - |
| | IDLC Finance Limited- Note -14.60 | 70,268,749 | 13,617,294 |
| | | **492,279,843** | **517,680,250** |
| | Current portion of term loan | **94,862,342** | **31,049,766** |
| | Non-current portion of term loan | **397,417,501** | **486,630,485** |
| **14.10** | **NCC Bank Ltd, Loan Account No-2330001033** | | |
| | Opening balance | - | 112,685,382 |
| | Loan received during the year | - | - |
| | Interest charged during the year | - | 2,383,018 |
| | | **-** | **115,068,400** |
| | Payment during the year | - | (115,068,400) |
| | | **-** | **-** |
| | Current portion of term loan | - | - |
| | **Closing balance** | **-** | **-** |

| | | | |
|---|---|---|---|
| | **Loan Account** | | **A/C No - 2330001033** |
| | Limit amount | : | Tk 150,000,000 |
| | Purpose | : | For working capital & to retire shipping documents |
| | Sanction date | : | 11/Apr/13 |
| | Interest rate | : | 16% |
| | Security | : | Mortgage of 20,510 sft floor space and 14 nos. car parking of 6,311 sft at SS Steel Bhaban, 17C Panthapath, Dhaka along with 345.22 decimal of vacant land located at Char Mirpur, Khaligonj, Gazipur. |
| | Tenure | : | 5 years |

| | | | |
|---|---|---|---|
| **14.20** | **Bank Asia Ltd, Term Loan, A/C-00335017418** | | |
| | Opening balance | 490,609,223 | - |
| | Loan received during the year | - | 487,359,500 |
| | Interest charged during the year | 47,100,800 | 3,249,723 |
| | | **537,710,023** | **490,609,223** |
| | Payment during the year | (126,452,660) | - |
| | **Closing balance** | **411,257,363** | **490,609,223** |
| | Current portion of term loan | 79,351,860 | (22,997,025) |
| | Non-current portion of term loan | **331,905,503** | **467,612,198** |

| | | | |
|---|---|---|---|
| | **Loan Account** | | **A/C No - 00335017418** |
| | Limit amount | : | Tk 490,000,000 |
| | Purpose | : | For Restructuring of Plant & Machinery. |
| | Sanction date | : | 25-May-2016 |
| | Interest rate | : | 10.5% |
| | Security | : | Mortgage of machineries and 7.5887 acres of land situated at Mouja-Isarkandi, Ghacha & Masimpur, PS-Tongi, Gazipur |
| | Tenure | : | 5 years |

| | | | |
|---|---|---|---|
| **14.30** | **Nitol Motors Ltd.** | | |
| | Opening balance | 13,453,733 | 13,627,654 |
| | Loan received during the year | - | 7,978,625 |
| | Interest charged during the year | 1,912,004 | 1,628,473 |
| | | **15,365,737** | **23,234,752** |
| | Payment during the year | (7,236,281) | 9,781,019 |
| | **Closing Balance** | **8,129,456** | **13,453,733** |
| | Current portion of term loan | 5,324,277 | (5,045,400) |
| | Non-current portion of term loan | **2,805,179** | **8,408,333** |

| | | | | Amount in Taka | |
|---|---|---|---|---|---|
| | | | | 30-Jun-2017 | 30-Jun-2016 |
| **14.40** | **Infrastructure Development Finance Company Ltd** | | | | |
| | Opening Balance | | | - | - |
| | Loan received during the year | | | 3,000,000 | - |
| | Interest charged during the year | | | 392,130 | - |
| | | | | **3,392,130** | **-** |
| | Payment during the year | | | (767,855) | - |
| | **Closing Balance** | | | **2,624,275** | **-** |
| | Current portion of term loan | | | 837,660 | - |
| | Non-current portion of term loan | | | **1,786,615** | **-** |
| **14.50** | **GSP Finance Co. Ltd** | | | | |
| | Opening balance | | | - | 82,398,164 |
| | Loan received during the year | | | - | - |
| | Interest charged during the year | | | - | 7,024,144 |
| | | | | **-** | **89,422,308** |
| | Payment during the year | | | - | (89,422,308) |
| | | | | **-** | **-** |
| | Current portion of term loan | | | - | - |
| | **Closing Balance** | | | **-** | **-** |
| | Limit amount | : | Tk 100,000,000 | | |
| | Purpose | : | For establishment of CCM plant | | |
| | Sanction date | : | 18-May-14 | | |
| | Interest rate | : | 14% | | |
| | Security | : | Mortgage of machineries and 7.5887 acres of land situated at Mouja-Isarkandi, Ghacha & Masimpur, PS-Tongi, Gazipur | | |
| | Tenure | : | 3 years | | |
| **14.60** | **IDLC Finance Limited** | | | | |
| | Opening balance | | | 13,617,294 | 1,600,334 |
| | Loan received during the year | | | 66,000,000 | 13,000,000 |
| | Interest charged during the year | | | 3,356,293 | 1,096,831 |
| | | | | **82,973,587** | **15,697,165** |
| | Payment during the year | | | (12,704,838) | (2,079,871) |
| | **Closing Balance** | | | **70,268,749** | **13,617,294** |
| | Current portion of term loan | | | 9,348,545 | (3,007,341) |
| | Non-current portion of term loan | | | **79,617,294** | **10,609,953** |
| | Limit amount | : | Tk 14,700,000 | | |
| | Purpose | : | For purchase of 3 Unit Nissan TX Hard Jeep & 1 Unit Pick Up | | |
| | Sanction date | : | 24 November 2015, 06 December 2015, 12 April 2015 | | |
| | Interest rate | : | 12.75% | | |
| | Security | : | Dhaka Metro-GHA-17-0579, 0580, 0517 & Dhaka Metro THA-13-3669 | | |
| | Tenure | : | 5 Years | | |
| **15.00** | **Trade and other payables** | | | | |
| | Opening balance | | | 145,685,022 | 177,908,164 |
| | Addition during the year | | | 1,803,804,483 | 884,538,598 |
| | | | | **1,949,489,505** | **1,062,446,762** |
| | Payment during the year | | | (1,628,444,806) | (916,761,740) |
| | **Closing balance** | | | **321,044,699** | **145,685,022** |
| **16.00** | **Accrued expenses** | | | | |
| | For Revenue expenses - Note 16.10 | | | 94,721,645 | 58,590,620 |
| | For capital expenditure - Note 16.20 | | | 5,053,459 | 13,414,548 |
| | | | | **99,775,105** | **72,005,168** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| 16.10 | **For revenue expenses** | | |
| | Salary & wages | 18,494,610 | 7,402,184 |
| | Electric bill | 3,005,077 | 5,395,496 |
| | Elite paint & Chemical Industries Ltd | 7,144 | 7,144 |
| | Emon fire fighting equipment's | 80,510 | 35,900 |
| | Director's remuneration | 1,200,000 | 1,600,000 |
| | Magnito digital | 279,914 | 279,914 |
| | Gas bill | 22,195,457 | 33,638,528 |
| | Gentech energy | 6,500 | 307,500 |
| | Paramount Insurance Co. Ltd | 3,685,515 | 2,305,773 |
| | Osman Goni Enterprises | - | 12,272 |
| | Audit fees payable | 322,500 | 265,000 |
| | Aiman refrigeration | 25,500 | 25,500 |
| | Automation drive & controls | - | 47,070 |
| | Automation Power Generation Ltd | 201,679 | 39,500 |
| | AN Electric & Technology | 17,500 | 17,500 |
| | Classic business & logistic services | 215,000 | 499,000 |
| | Corona Oil & Lubricant | 152,696 | 350,765 |
| | Cyber Plaza, IDB Bhaban | - | 83,200 |
| | JRT Power Electric | - | 7,200 |
| | Al-noor computer | 50 | 50 |
| | Jahanara power engineering | 158,585 | 115,250 |
| | Jahan Trading Corporation | 1,231,600 | 419,100 |
| | J K International | - | 1,964,786 |
| | A K C & F LTD. | 12,843,935 | - |
| | D S Impex Cc. Bangladesh | 12,551,355 | - |
| | Islami Insurance Bangladesh Ltd | 48,764 | 48,764 |
| | Sabbir Engineering Works | 440,000 | 440,000 |
| | Kobirul Islam | 30,000 | 30,000 |
| | Hussain Farhad & Co | 50,000 | 50,000 |
| | Megatherm electronics ltd | 264,375 | 264,375 |
| | Mim Enterprise | 148,850 | (1,800) |
| | Nixmo Tech Ltd | 10,000 | 10,000 |
| | ISC Enterprises | 50 | 50 |
| | Monna enterprises | - | 188,210 |
| | Metro Auto bricks | 68,194 | - |
| | Salman Re-Factories | 122,800 | 122,800 |
| | Rina C & F Centre | 137,782 | 137,782 |
| | Ruhul Ameen (Advocate) | 16,500 | 16,500 |
| | Savar Refectories Ltd | 321,395 | 887,810 |
| | Suma Fibre House | 40,550 | 40,550 |
| | SPH Corporation | 468,050 | 292,587 |
| | Bangladesh General Insurance | 97,067 | 97,067 |
| | Bondon | 15,000 | 15,000 |
| | Emerging credit rating Ltd. | 500 | - |
| | Global way C & F | 154,851 | - |
| | Withholding Tax payble | 424,304 | - |
| | Bangladesh digital scale technology | 120,000 | - |
| | Bismillah bhandar | 516,000 | - |
| | Chameli eng. Works Ltd. | 30,000 | - |
| | Bhai Bhai Automation & Body Builders | 1,000 | - |
| | D Enterprise | 265,500 | - |
| | DVC Enterprise | 57,000 | - |
| | Hozrat Mohasen Aulia Eng. | 52,000 | - |
| | HR Transport | 219,500 | - |
| | Iqbal & Brothers | 417,597 | - |
| | Fair Play | 48 | - |
| | Ixony Eng. Ltd. | 117,250 | - |
| | Jamal chemical | 57,425 | - |
| | Magura traders | 134,100 | - |
| | Mannan steel | 164,000 | - |

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| Moshiur & sons | | 242,000 | - |
| Masud ID traders | | 17,500 | - |
| Micro electronics | | 55,000 | - |
| Micro tools & machenaries | | 387,600 | - |
| Maa Enterprise | | 166,000 | - |
| Moli trading cor. | | 267,840 | - |
| Next eng. & power | | 546,453 | - |
| Haque Trade International | | 180,760 | - |
| Rangs Petroliam limited | | 401,920 | - |
| Ratul enterprise | | 55,589 | - |
| Shahajan ali | | 529,800 | - |
| Natiural Cool Air Conditioning & Eng. | | 142,000 | - |
| Onix Computer System | | 50,000 | - |
| Power Control Eng. | | 63,200 | - |
| The Pacific Trade Centre | | 137,000 | - |
| M M Cargo Service | | 7,463,755 | - |
| Shumi enterprise | | 71,837 | - |
| SQ Wire & cables co. Ltd. | | 69,783 | - |
| BBS Cable | | 679,590 | 98,952 |
| BS Pattern and engineering works | | 50,700 | 50,700 |
| Olympic Textile Mills Ltd. | | - | (50,258) |
| Central Insurance Bangladesh Ltd. | | 433,793 | 433,793 |
| Asia fuel station | | - | 68,769 |
| Bangladesh Telecommunication Company Ltd. (BTCL) | | 33,164 | 33,164 |
| Building Technology | | 6,000 | 6,000 |
| Bismillah Iron Store | | 624,980 | 81,680 |
| Bismillah Steel King | | - | 49,690 |
| Bismilla store, Khilgaon | | 359,803 | 359,803 |
| | | **94,721,645** | **58,590,620** |

All accrued expenses were paid on regular basis.
Salary and Allowances for the month of June 2017 has been paid in subsequent month.

**16.20 For capital expenditure**

| | Purpose | | |
|---|---|---|---|
| Kaltimax energy | Plant & machineries | - | 810,368 |
| ABB Ltd | " | 1,497,000 | 160,000 |
| BD Marine & Electric | " | - | 440,300 |
| Kaltimax energy, Singapore | " | 2,197 | - |
| AS Power & Distribution | " | 50 | 50 |
| STS SRL, Italy | Plant & machineries | - | 2,267,720 |
| Shangdhon Tavol Machinery Co. Ltd | Plant & machineries | 1,566,883 | 3,626,100 |
| PPRM, Indi | " | 377,448 | - |
| RPM Motors | " | 423,873 | 423,873 |
| A & M Architech | CCM plant | 373,000 | 373,000 |
| Electromech Automation & Engineering | Installation | 10,060 | 10,060 |
| Marksman international blue ocean ltd | " | 18,000 | 18,000 |
| Packard Engineering Ltd | " | 203,239 | 93,600 |
| R K Enterprises, Kolkata, India | Plant & machineries | - | 4,879,837 |
| Vega Controls Ltd, India | " | 35,000 | 115,000 |
| World Star Overseas Capital | " | 350,069 | - |
| World Star (China) | CCM plant | 80,000 | 80,000 |
| Zhengzhou Jinmai Weighing App Co Ltd | Plant & machineries | 116,640 | 116,640 |
| | | **5,053,459** | **13,414,548** |

**17.00 Short term loan**

| | | |
|---|---|---|
| Cash Credit (Hypo) - Note 17.10 | 813,124,222 | 654,360,407 |
| Bank Asia Limited, Demand Loan | 456,367,774 | 50,335,417 |
| Bank Asia Ltd, Term Loan, A/C-00335017792 - Note- 17.20 | 68,519,056 | - |
| LTR with Bank Asia Limited - Note-17.30 | - | 62,453,349 |
| | **1,338,011,053** | **767,149,172** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| **17.10** | **Cash Credit (Hypo)** | | |
| | Overdraft (Bank Asia Limited, Principal Office Branch) | 561,737,130 | 654,360,407 |
| | Overdraft (National Bank Ltd) | 251,387,092 | - |
| | | **813,124,222** | **654,360,407** |
| **17.20** | **Bank Asia Ltd, Term Loan, A/C-00335017792** | | |
| | Opening balance | - | - |
| | Loan received during the year | 100,000,000 | - |
| | Interest charged during the year | 3,778,656 | - |
| | | **103,778,656** | **-** |
| | Payment during the year | (35,259,600) | - |
| | **Closing balance** | **68,519,056** | **-** |
| **17.30** | **LTR with Bank Asia Limited** | | |
| | LTR with Bank Asia Ltd, (A/C-00331009672) | - | 9,093,168 |
| | LTR with Bank Asia Ltd, (A/C-00331009677) | - | 22,700,460 |
| | LTR with Bank Asia Ltd, (A/C-00331009678) | - | 30,659,721 |
| | | **-** | **62,453,349** |
| **18.00** | **Provision for income tax** | | |
| **18.10** | **Current tax** | | |
| | Opening balance | 77,314,448 | 35,106,823 |
| | Provision made during the year | 28,649,649 | 43,458,358 |
| | | **105,964,097** | **78,565,181** |
| | Payment/adjustment during the year | (7,012,043) | (1,250,733) |
| | **Closing balance** | **98,952,054** | **77,314,448** |
| **18.20** | **Deferred tax liabilities** | | |

Deferred tax is recognized in accordance with the provision of BAS -12 "Income Taxes" is arrived as follows:

| | | |
|---|---|---|
| Opening balance | 274,015,567 | 197,286,823 |
| Add: Amount provided for the year | 21,656,837 | 16,161,727 |
| | **295,672,404** | **213,448,550** |
| Adjustment during the year | - | 60,567,017 |
| **Closing balance** | **295,672,404** | **274,015,567** |

| | Accounting Base | Tax Base | Temporary Differences |
|---|---|---|---|
| **At 30 June 2017** | | | |
| **Property, plant & equipment's** | | | |
| Cost | 1,656,407,731 | 1,008,138,823 | 648,268,908 |
| Revaluation surplus (excluding land) | 196,509,389 | - | 196,509,389 |
| **Total** | **1,852,917,120** | **1,008,138,823** | **844,778,297** |
| Applicable tax rate | | | 35% |
| **Deferred tax liability/(assets)** | | | **295,672,404** |
| **At 30 June 2016** | | | |
| Revaluation surplus | 785,709,300 | 382,222,264 | 403,487,036 |
| Applicable tax rate | | | 35% |
| Deferred tax liabilities | | | **141,220,463** |

As per BAS-16 "Property, Plant and Equipment" deferred tax has been calculated for revaluation surplus. Deferred tax has been arranged on the basis of balance sheet liability method.

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| **19.00** | **Provision for WPPF and welfare fund** | | |
| | Opening balance | 18,594,154 | 10,234,660 |
| | Net profit before distribution of WPPF and Welfare Fund | 331,091,349 | 158,719,346 |
| | | 331,091,349 | 158,719,346 |
| | Contribution to WPPF and Welfare Fund @ 5% | 15,766,255 | 7,783,794 |
| | Interest applied | 1,394,562 | 575,700 |
| | **Closing balance** | **35,754,970** | **18,594,154** |

Interest has been charged at 2.5% higher than the bank rate for utilizing the balance of Fund by the company as per section 240 of The Labour Act, 2006 as amended in 2013.

| | | Amount in Qty. (Kgs) | | Amount in Taka | |
|---|---|---|---|---|---|
| | | 2016-2017 | 2015-2016 | 2016-2017 | 2015-2016 |
| **20.00** | **Revenue** | | | | |
| | Sales | 66,352,309 | 53,922,849 | 3,029,646,260 | 2,264,759,652 |
| | Less: VAT | - | - | 26,336,736 | 27,043,023 |
| | | **66,352,309** | **53,922,849** | **3,003,309,524** | **2,237,716,630** |
| **21.00** | **Cost of goods sold** | | | | |
| | Raw materials consumed | 61,170,998 | 37,547,665 | 1,724,356,543 | 1,321,318,063 |
| | Carriage inwards | | | 36,926,287 | 25,831,888 |
| | Salary, wages and allowances | - | - | 66,873,178 | 65,024,200 |
| | Factory overhead - Note 21.40 | - | - | 368,972,674 | 290,353,155 |
| | **Cost of Production** | **61,170,998** | **37,547,665** | **2,197,128,682** | **1,702,527,306** |
| | Opening work-in-process | 9,960,447 | 9,571,220 | 293,833,191 | 282,350,990 |
| | Closing work-in-process | (6,785,644) | (9,960,447) | (214,901,356) | (293,833,191) |
| | **Cost of goods manufactured** | **64,345,801** | **37,158,438** | **2,276,060,517** | **1,691,045,105** |
| | Opening finished goods | 11,197,854 | 11,923,725 | 369,343,376 | 386,686,402 |
| | **Cost of goods available for sale** | **75,543,655** | **49,082,163** | **2,645,403,893** | **2,077,731,506** |
| | Closing finished goods | (9,191,346) | (11,197,854) | (322,708,184) | (369,343,376) |
| | | **66,352,309** | **37,884,309** | **2,322,695,709** | **1,708,388,130** |
| **21.10** | **Raw materials (scrap) consumed** | | | | |
| | Opening inventory | 20,924,551 | 747,644 | 612,043,129 | 223,545,670 |
| | Purchase during the year | 48,977,793 | 54,733,784 | 1,146,009,392 | 1,564,260,113 |
| | Total materials available | 69,902,344 | 55,481,428 | 1,758,052,521 | 1,787,805,783 |
| | Closing Inventory | (28,440,201) | (20,924,551) | (716,408,662) | (612,043,129) |
| | | **41,462,143** | **34,556,877** | **1,041,643,859** | **1,175,762,654** |
| **21.20** | **Raw materials (billet) consumed** | | | | |
| | Opening Inventory | - | - | - | - |
| | Purchase during the year | 19,708,855 | 2,990,788 | 636,263,699 | 105,455,185 |
| | Total materials available | **19,708,855** | **2,990,788** | **636,263,699** | **105,455,185** |
| **21.30** | **Raw materials (chemicals) consumed** | | | | |
| | Opening inventory | | | 8,816,923 | 14,395,643 |
| | Purchase during the year | | | 40,812,691 | 34,521,504 |
| | Total materials available | | | 49,629,614 | 48,917,147 |
| | Closing Inventory | | | (3,180,629) | (8,816,923) |
| | | | | **46,448,985** | **40,100,224** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2016-2017 | 2015-2016 |
| **21.40** | **Factory overheads** | | |
| | Depreciation - Annexure-A | 73,758,747 | 37,185,374 |
| | Insurance premium | 6,416,323 | 4,329,861 |
| | Gas Bill | 136,693,019 | 114,274,594 |
| | Electricity | 52,998,559 | 43,742,422 |
| | Fuel & lubricants | 5,641,319 | 5,285,572 |
| | Fire bricks, clay, electrodes | 16,922,408 | 10,205,801 |
| | Repair & maintenance | 22,107,496 | 12,248,065 |
| | Stores & spare parts - Note 21.50 | 32,303,962 | 43,064,929 |
| | Cylinder gas & oxygen | 4,067,305 | 3,197,550 |
| | Labour charges | 18,063,536 | 16,818,987 |
| | | **368,972,674** | **290,353,155** |
| **21.50** | **Stores & spare parts consumed** | | |
| | Opening inventory | 42,967,828 | 28,601,590 |
| | Purchase during the year | 54,295,834 | 57,431,167 |
| | Total spare parts available | 97,263,662 | 86,032,757 |
| | Closing inventory | (64,959,700) | (42,967,828) |
| | | **32,303,962** | **43,064,929** |
| **22.00** | **Operating expenses** | | |
| | Director remuneration | 9,600,000 | 8,400,000 |
| | Salaries & wages | 58,306,093 | 27,627,377 |
| | Car maintenance | 3,228,288 | 3,095,619 |
| | Conveyance & allowances | 351,783 | 381,487 |
| | Postage & couriers | 37,111 | 19,004 |
| | Renewal & registration | 1,806,015 | 3,632,018 |
| | Legal fees & other professional charges | 7,219,736 | 1,582,457 |
| | Printing & stationery | 395,763 | 470,640 |
| | Audit fee | 287,500 | 460,000 |
| | Entertainment | 5,137,941 | 3,538,609 |
| | Telephone & communication | 1,347,370 | 1,336,153 |
| | Traveling & conveyance | 1,160,268 | 1,622,305 |
| | Business promotion | 29,057,603 | 3,581,897 |
| | Office maintenance | 664,277 | 990,550 |
| | Depreciation - Annexure-A | 8,195,416 | 4,131,708 |
| | | **126,795,163** | **60,869,824** |
| **22.10** | **Director's remuneration** | | |
| | Remuneration | 6,400,000 | 5,600,000 |
| | House rent benefit | 2,934,000 | 2,572,000 |
| | Medical allowances | 170,000 | 144,000 |
| | Conveyance | 96,000 | 84,000 |
| | | **9,600,000** | **8,400,000** |

Article 91 of the Articles of Association of the company allows payment of remuneration to Directors of the company. No other remuneration or special payment except as mentioned above was made to the Directors during the year under audit.

| | | Amount in Taka | |
|---|---|---|---|
| | | 2016-2017 | 2015-2016 |
| **23.00** | **Selling and distribution expenses** | | |
| | Advertisement | 1,305,556 | 6,482,205 |
| | Travelling & conveyance | 1,054,584 | 243,624 |
| | Discount & commission | 6,756,619 | 5,183,776 |
| | Salary & allowances | 20,676,429 | 12,064,045 |
| | Entertainment | 974,964 | 516,814 |
| | Labour | 11,939,672 | 10,881,732 |
| | Warehouse expenses | 6,192,776 | 6,977,275 |
| | Truck maintenance & delivery expenses | 24,933,665 | 23,534,623 |
| | | **73,834,265** | **65,884,094** |
| **24.00** | **Financial expenses** | | |
| | Interest on cash credit, Mutual Trust Bank Ltd | - | 92,711,758 |
| | Interest on cash credit, Bank Asia Ltd | 63,392,661 | - |
| | Interest on cash credit, National Bank Ltd | 1,486,337 | |
| | Interest on cash credit, NCC Bank Ltd | - | 5,133,446 |
| | Interest on cash credit, Bank Asia | - | 4,359,717 |
| | Interest on demand loan, Bank Asia | 24,308,311 | 418,766 |
| | Interest on demand loan, Mutual Trust | 265,886 | 1,871,761 |
| | Interest on LTR loan | 3,270,368 | - |
| | Interest on term loan, NCC Bank Ltd | - | 6,113,693 |
| | Interest on term loan, Bank Asia | 50,864,456 | 3,249,723 |
| | Interest on term loan, Mutual Trust Bank Ltd | - | 1,690,042 |
| | Loan processing fee | 3,151,695 | 344,350 |
| | Interest on WPPF and Welfare Fund | 1,394,562 | 171,436 |
| | Interest on lease finance, Nitol Motors Ltd & IDLC | 5,660,427 | 71,597,220 |
| | | **153,794,703** | **187,661,913** |
| **25.00** | **Other income** | | |
| | Income from wastage sales | 3,676,490 | 1,043,351 |
| | Gain on settlement of lease | - | 1,661,567 |
| | Loss on sale of investment | - | (88,520) |
| | Interest on short notice deposit | 1,225,174 | 820,561 |
| | | **4,901,664** | **3,436,959** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2016-2017 | 2015-2016 |
| **26.00** | **Information based on per share** | | |
| **26.10** | **Basic Earnings Per Share (EPS)** | | |
| | The computation of EPS is given below: | | |
| | Earning attributable to the ordinary shareholders | 265,018,608 | 190,699,483 |
| | Number of ordinary shares outstanding as on 30 June 2017 | 220,000,000 | 220,000,000 |
| | Earnings Per Share (EPS) | **1.20** | **0.87** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 30-Jun-2017 | 30-Jun-2016 |
| **26.20** | **Net asset value per share (NAV) without valuation** | | |
| | **Net assets value per share** | | |
| | Total assets | 5,359,220,952 | 4,273,843,080 |
| | Intangible assets | (36,634,282) | (768,420) |
| | Liabilities | (2,681,490,129) | (1,872,443,782) |
| | **Net Asset Value (NAV)** | **2,641,096,541** | **2,400,630,877** |
| | Number of ordinary shares outstanding as on 30 June 2017 | 220,000,000 | 220,000,000 |
| | **Net assets value per share before revaluation** | **12.00** | **10.91** |
| **26.30** | **Net asset value per share (NAV) with valuation** | | |
| | **Net assets value per share** | | |
| | Total assets | 6,096,070,054 | 5,022,005,100 |
| | Intangible assets | (36,634,282) | (768,420) |
| | Liabilities | (2,681,490,129) | (1,872,443,782) |
| | **Net Asset Value (NAV)** | **3,377,945,643** | **3,148,792,898** |
| | Number of ordinary shares outstanding as on 30 June 2017 | 220,000,000 | 220,000,000 |
| | **Net assets value per share after revaluation** | **15.35** | **14.31** |

| | | 2016-2017 | 2015-2016 |
|---|---|---|---|
| **26.40** | **Net operating cash flow per share (NOCFPS)** | | |
| | Net operating cash flows (from statement of cash flows) | 114,701,160 | 62,499,508 |
| | Number of ordinary shares outstanding as on 30 June 2017 | 220,000,000 | 220,000,000 |
| | Net operating cash flows per share of Tk. 10 each | **0.52** | **0.28** |

**27.00 OTHER COMMITMENTS, CONTINGENCIES AND RELEVANT INFORMATION**

**27.10 Contingencies**

There is no contingent event that may require recognition of contingent liabilities for the year of 30 June 2017

**27.20 Capital expenditure commitment**

There was no capital expenditure commitment or contract as at 30 June 2017. There was no material capital expenditure authorized by the Board but not contracted for as at 30 June 2017.

**27.30 Directors' interest in contracts with the company**

There was no transaction resulting in Directors' interest with the company and no leasing facilities have been made available to the Directors.

**27.40 Segment Reporting**

As there is a single business and geographic segment within the company operates as such no segment reporting is felt necessary.

**27.50 Credit Facility Not Availed**

There was no credit facility available to the company under any contract, but not availed as on 30 June 2017 other than trade credit available in the ordinary course of business.

## 27.60 Attendance Status of Board Meeting of Directors

During the year ended 30 June 2017, there were four board meetings were held. The attendance status of all the meetings is as follows:

| Sl. No. | Name of the Directors | Position | Meeting held | Meeting Attended | Meeting Attended |
|---|---|---|---|---|---|
| 1 | Javed Opgenhaffen | Chairman | 6 | 6 | 6 |
| 2 | Md Shirajul Islam | Managing Director | 6 | 6 | 6 |
| 3 | Sayeed Rezaraj Ahmmad | Director | 6 | 4 | 4 |
| 4 | Mr. Bhuban Chandra Sil | Independent Director | 6 | 1 | 1 |
| 5 | Mr. Sadad Rahman | Independent Director | 6 | 1 | 1 |

The directors of the Company were not paid any fee for attending board meeting during the year.

## 27.70 Related party disclosures

### i) Related party transactions

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis.

| Sl. No. | Name of the Related Parties | Relationship | Nature of Transactions | Transaction during the year | Transaction during 2016 |
|---|---|---|---|---|---|
| 1 | Managing Director and Directors remuneration | Key Management Personnel | Short term employee benefits | 9,600,000 | 8,400,000 |

### (ii) Particulars of directors of S. S. Steel Limited as at 30 June 2017

| Sl. No. | Name of Directors | BOD of S. S. Steel Limited | Entities where they have interests |
|---|---|---|---|
| 1 | Javed Opgenhaffen | Chairman | None |
| 2 | M Shirajul Islam | Managing Director | None |
| 3 | Sayeed Rezaraj Ahmmad | Director | None |
| 4 | Mr. Bhuban Chandra Sil | Independent Director | None |
| 5 | Mr. Sadad Rahman | Independent Director | None |

**(iii)** The company does not have any inter company transaction during the accounting period (01 July 2016 to 30 June 2017)

## 27.80 Disclosure as per requirement of Schedule XI, Part II of The Companies Act 1994

### 27.80.1 Quantity wise schedule as required under Para 3, Schedule XI, Part 11 of The Companies Act, 1994

Quantity wise schedules of sales, raw material consumed and closing stock of finished goods relating to the financial statements for the year ended 30 June 2017 as required under Para 3, Part 11 of The Companies Act 1994 given below:

**a. Sales:**

| Particulars | 2016-2017 Quantity (kgs) | 2016-2017 Amount in Taka | 2015-2016 Quantity (kgs) | 2015-2016 Amount in Taka |
|---|---|---|---|---|
| Domestic sales | 66,352,309 | 3,029,646,260 | 53,922,849 | 2,264,759,652 |

**b. Raw Materials consumed in Quantities:**

| | Scrap (kgs) | | Scrap (kgs) | |
|---|---|---|---|---|
| Opening Stock | 20,924,551 | 612,043,129 | 747,644 | 223,545,670 |
| Purchase | 48,977,793 | 1,146,009,392 | 54,733,784 | 1,564,260,113 |
| Raw material available for consumption | **69,902,344** | **1,758,052,521** | **55,481,428** | **1,787,805,783** |
| Closing Stock | (28,440,201) | (716,408,662) | (20,924,551) | (612,043,129) |
| **Raw material consumed** | **41,462,143** | **1,041,643,859** | **34,556,877** | **1,175,762,654** |

**c. Particulars in respect of opening stock, sales and closing stock of finished goods:**

| Details | 2016-2017 Qty (kgs) | 2016-2017 Amount in Taka | 2015-2016 Qty (kgs) | 2015-2016 Amount in Taka |
|---|---|---|---|---|
| Opening stock | 11,197,854 | 369,343,376 | 11,923,725 | 386,686,402 |
| Closing stock | 9,191,346 | 322,708,184 | 11,197,854 | 369,343,376 |
| Sales | 66,352,309 | 3,029,646,260 | 53,922,849 | 2,264,759,652 |

### 27.80.2 Employee Position of S.S. Steel Limited as per requirement of schedule XI, part II, Para 3

| Salary Range (Monthly) | Total Employee | Officer & Staff | | Worker & Employee | |
|---|---|---|---|---|---|
| | | Head Office | Factory | Head Office | Factory |
| For the year ended 30 June 2017 | **497** | **5** | **45** | - | **447** |
| Below 3,000 | - | - | - | - | - |
| Above 3,000 | **497** | **5** | **45** | - | **447** |
| For the year ended 30 June 2016 | **360** | **5** | **43** | - | **312** |

During the year 2016, all the employees were in the permanent payroll of the Company

### 27.80.3 Payment information to Directors as per requirement of schedule XI, part II, Para 4 - note 26.7

| Remuneration | | Amount in Taka | |
|---|---|---|---|
| Name | Designation | 2016-2017 | 2015-2016 |
| Mr Kazi Shakil | Managing Director(retired) | - | 900,000 |
| Mrs Tahiya Shakil | Director(retired) | - | 300,000 |
| Tauhidul I Chaudhury | Chairman(retired) | 2,400,000 | 1,800,000 |
| Javed Opgenhaffen | Chairman | 3,600,000 | 2,700,000 |
| Md. Shirajul Islam | Managing Director | 3,600,000 | 2,700,000 |
| Sayeed Rezaraj Ahmmad | Director | - | - |
| Mr. Bhuban Chandra Sil | Independent Director | - | - |
| Mr. Sadad Rahman | Independent Director | - | - |
| | | **9,600,000** | **8,400,000** |

### 27.80.4 Quantitative information of production capacity for the year from 01 July 2016 to 30 June 2017 as per requirement of schedule XI, part II, Para 7

| Particulars | License Capacity | Installed Capacity (Kgs) | Actual Production (Kgs) | Capacity Utilization in % |
|---|---|---|---|---|
| Annual Production Capacity of S. S. Steel in Kgs. | Not Available | 108,000,000 | 64,345,801 | 60 |

**27.80.5 Disclosure as per requirement of schedule XI, part II, Para 8**

**a) CIF value of import of raw materials, spare parts and capital goods and percentage of components in consumption as per (a) and (c ) of Para 8**

**For the year from 01 July 2016 to 30 June 2017**

| Particulars | Opening Balance | Purchase during the year | Raw materials available for use | Closing Balance | Consumed | % of Consumption |
|---|---|---|---|---|---|---|
| Raw materials | 620,860,052 | 1,823,085,782 | 2,443,945,834 | 719,589,291 | 1,724,356,543 | 70.56 |
| Spare parts | 42,967,828 | 54,295,834 | 97,263,662 | 64,959,700 | 32,303,962 | 33.21 |
| **Total** | **663,827,880** | **1,877,381,616** | **2,541,209,496** | **784,548,991** | **1,756,660,505** | |

**For the year from 01 July 2015 to 30 June 2016**

| Particulars | Opening Balance | Purchase during the year | Raw materials available for use | Closing Balance | Consumed | % of Consumption |
|---|---|---|---|---|---|---|
| Raw materials | 237,941,313 | 1,704,236,802 | 1,942,178,115 | 620,860,052 | 1,321,318,063 | 68.03 |
| Spare parts | 28,601,590 | 57,431,167 | 86,032,757 | 42,967,828 | 43,064,929 | 50.06 |
| **Total** | **266,542,903** | **1,761,667,968** | **2,028,210,871** | **663,827,880** | **1,364,382,991** | |

**b) Expenditure for royalty, know-how, professional consultancy, interest in foreign currency as per (b) of Para 8**

The company did not spend any foreign currency on account of technical know-how, royalty, professional consultation fees, interest and other matters during the year ended 30 June 2017.

**c) Amount remitted in foreign currency on account of Dividends to non-resident shareholders as per (d) of Para 8**

No amount was remitted as dividend to the non-resident shareholders during the year under audit.

**d) Earnings in foreign currency under the following heads as per (e) of Para 8**

No foreign currency earnings during the year from 01 July 2016 to 30 June 2017;

**27.80.6 Events after the reporting year**

(i) The Board of Directors in its meeting held on 10 October 2017, approved the financial statements.
(ii) No other significant event had occurred till date of signing the financial statements.

**Non funded loan disclosure**

The company having non funded loan amount limit of Tk. 50 Crore with City Bank Limited. Head office: City Bank Center, 136, Gulshan-2, Dhaka-1212. Purpose to import/procure raw materials [MS scrap, sponge iron, ferro chemical, billet etc.] stores and other related raw materials & accessories from foreign and local sources.

| Sd/- | Sd/- | Sd/- |
|---|---|---|
| **Chief Financial Officer** | **Managing Director** | **Chairman** |

Dated: Dhaka
10 October 2017

## S.S. STEEL LIMITED
## Schedule of Property, Plant & Equipment's
## For the year ended 30 June 2017

| Particulars | Cost | | | Dep. Rate (%) | Depreciation | | | Written Down Value as on 30.06.2017 |
|---|---|---|---|---|---|---|---|---|
| | Opening Balance as on 01.07.2016 | Addition during the year | Closing Balance as on 30.06.2017 | | Opening Balance as on 01.07.2016 | Charge during the year | Closing Balance as on 30.06.2017 | |
| **Land and Land Development:** | **69,365,182** | **10,668,000** | **80,033,182** | | **-** | **-** | **-** | **80,033,182** |
| Land & land developments | 69,365,182 | 10,668,000 | 80,033,182 | - | - | - | - | 80,033,182 |
| **Building:** | **197,911,385** | **205,357,376** | **403,268,761** | | **52,086,858** | **11,793,456** | **63,880,314** | **339,388,448** |
| Factory Building | 189,451,692 | 205,357,376 | 394,809,068 | 5% | 50,026,531 | 11,473,488 | 61,500,019 | 333,309,049 |
| Office building | 8,459,693 | - | 8,459,693 | 5% | 2,060,326 | 319,968 | 2,380,295 | 6,079,398 |
| **Plant & Machinery:** | **483,695,814** | **250,411,651** | **734,107,465** | | **113,200,803** | **29,739,642** | **142,940,445** | **591,167,021** |
| Plant & Machinery | 483,695,814 | 250,411,651 | 734,107,465 | 6% | 113,200,803 | 29,739,642 | 142,940,445 | 591,167,021 |
| **Equipment & Appliance:** | **343,459,195** | **350,529,181** | **693,988,376** | | **133,530,830** | **17,560,126** | **151,090,957** | **542,897,419** |
| Electric Equipment's | 13,793,124 | 2,733,695 | 16,526,819 | 10% | 2,970,771 | 1,246,085 | 4,216,856 | 12,309,963 |
| Electric & Gas Installation | 13,863,600 | 7,000,000 | 20,863,600 | 10% | 5,912,859 | 1,457,574 | 7,370,433 | 13,493,167 |
| Crane, Forklift | 17,790,433 | 20,911,272 | 38,701,705 | 10% | 3,121,876 | 2,848,186 | 5,970,062 | 32,731,644 |
| Transformer | 2,462,400 | - | 2,462,400 | 6% | 1,351,637 | 66,646 | 1,418,283 | 1,044,117 |
| Gas Generator | 295,549,638 | 319,884,214 | 615,433,852 | 6% | 120,173,687 | 11,941,636 | 132,115,323 | 483,318,529 |
| **Others Assets:** | **76,562,640** | **55,008,285** | **131,570,925** | | **17,101,242** | **11,548,021** | **28,649,263** | **102,921,662** |
| Furniture & Fixtures | 1,403,951 | 140,071 | 1,544,022 | 10% | 879,407 | 62,443 | 941,850 | 602,172 |
| Office equipment's | 3,729,118 | - | 3,729,118 | 10% | 1,898,370 | 183,075 | 2,081,445 | 1,647,673 |
| Motor vehicles | 69,569,721 | 13,632,784 | 83,202,505 | 10% | 13,232,035 | 5,932,935 | 19,164,970 | 64,037,535 |
| Computer Software | 1,859,850 | 41,235,430 | 43,095,280 | 25% | 1,091,430 | 5,369,568 | 6,460,998 | 36,634,282 |
| **As on 30 June 2017** | **1,170,994,216** | **871,974,494** | **2,042,968,710** | | **315,919,734** | **70,641,245** | **386,560,979** | **1,656,407,731** |
| **Revaluation Surplus :** | **912,406,651** | **-** | **912,406,651** | | **31,449,526** | **11,312,918** | **42,762,444** | **869,644,207** |
| Land & Land Development | 673,134,818 | - | 673,134,818 | - | - | - | - | 673,134,818 |
| Factory & civil constructions | 115,642,067 | - | 115,642,067 | 5% | - | 5,782,103 | 5,782,103 | 109,859,964 |
| Plant & Machinery | 123,629,766 | - | 123,629,766 | 6% | 31,449,526 | 5,530,814 | 36,980,340 | 86,649,426 |
| **As on 30 June 2017** | **2,083,400,867** | **871,974,494** | **2,955,375,361** | | **347,369,260** | **81,954,163** | **429,323,423** | **2,526,051,938** |
| **As on 30 June 2016** | **1,615,093,170** | **468,307,697** | **2,083,400,867** | | **306,052,177** | **41,317,082** | **347,369,260** | **1,736,031,607** |

| | 30-Jun-2017 Taka | 30-Jun-2016 Taka |
|---|---|---|
| **Depreciation Allocated to:** | | |
| Factory Overhead - Note 21.40 | 73,758,747 | 37,185,374 |
| Operating Expenses - Note 22.00 | 8,195,416 | 4,131,708 |
| | **81,954,163** | **41,317,082** |

Depreciation charged during the year is being allocated to factory overhead and administrative overhead on the basis of allocation where the assets are used.

**(b) Information as is required under section 186 of the †Kv¤úvwb AvBb, 1994 relating to holding company;**

The Company has no holding Company. So this is not applicable for the issuer.

**(c) Selected ratios as specified in Annexure-D;**

## S. S. Steel Limited
## Statement of Ratio Analysis

The following Ratios have been calculated by the management based on audited financial statements of S.S. Steel Limited for the year ended 30 June 2017, for the 09 month ended 30 June 2016, for the year ended 30 September 2015, 2014 & 2013. Selected Ratio as specified in rule 4(1)(d) Annexure D of the Securities and Exchange Commission (Public Issue) Rules, 2015.

| Particulars | 30-06-2017 | 30-06-2016 | 30-09-2015 | 30-09-2014 | 30-09-2013 |
|---|---|---|---|---|---|
| | Result | Result | Result | Result | Result |
| **Liquidity Ratios** | | | | | |
| Current Ratio | 1.66 | 2.32 | 1.23 | 0.81 | 0.77 |
| Quick Ratio | 0.99 | 1.13 | 0.49 | 0.28 | 0.22 |
| **Operating Ratios** | | | | | |
| Accounts Receivable Turnover Ratio | 3.23 | 2.64 | 4.50 | 6.26 | 6.92 |
| Inventory-Turnover Ratio | 1.75 | 1.22 | 1.77 | 1.88 | 1.87 |
| Asset - Turnover Ratio | 0.54 | 0.45 | 0.76 | 0.84 | 0.88 |
| **Profitability Ratios** | | | | | |
| Gross Margin Ratio (%) | 22.66% | 22.06% | 21.09% | 17.68% | 16.83% |
| Operating Income Ratio (%) | 15.98% | 16.33% | 17.07% | 13.59% | 13.15% |
| Net Profit Ratio (Before Tax) % | 10.50% | 8.53% | 7.38% | 1.62% | 1.37% |
| Net Profit Ratio (After Tax) % | 8.82% | 5.25% | 0.54% | 1.31% | 1.07% |
| Return on Assets (%) | 4.77% | 2.38% | 0.41% | 1.10% | 0.94% |
| Return on Equity (%) | 7.76% | 3.03% | 0.89% | 4.12% | 3.51% |
| Earnings Per Share (weighted) | 1.20 | 1.20 | 1.16 | 2.78 | 3.37 |
| EBITDA Margin | 18.71% | 18.61% | 19.52% | 15.83% | 15.11% |
| **Solvency Ratios** | | | | | |
| Debt to Total Asset Ratio | 30.02% | 25.58% | 39.84% | 65.86% | 60.82% |
| Debt-Equity Ratio | 0.54 | 0.41 | 0.92 | 2.57 | 2.28 |
| Time Interest Earned Ratio (Times) | 3.12 | 2.16 | 1.82 | 1.14 | 1.12 |
| Debt to Service Coverage Ratio | 3.12 | 2.16 | 1.82 | 1.14 | 1.12 |
| **Cash Flows** | | | | | |
| Net Operating Cash Flows Per Share | 0.52 | -6.96 | 2.46 | 14.49 | 13.03 |
| Net Operating Cash Flows Per Share/EPS | 0.43 | -5.80 | 2.11 | 5.21 | 3.87 |

We have examined the calculation procedure of the above ratios of S.S.Steel Limited for the year ended 30 June 2017, for the nine month ended 30 June 2016 and the year ended 30 September 2015, 2014 & 2013 and no material deviation found in the result.
The details calculation is presented in Annexure-I

Date : 24 October 2017

Place : Dhaka

Sd/-
MABS & J Partners
Chartered Accountants

## S.S. Steel Limited

## Statement of Ratio Analysis

**Annexure-I**

| Particulars | Formula | 30-06-2017 | | 30-06-2016 | | 30-09-2015 | | 30-09-2014 | | 30-09-2013 | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Calculation | Result | Calculation | Result | Calculation | Result | Calculation | Result | Calculation | Result |
| **Liquidity Ratios** | | | | | | | | | | | |
| Current Ratio | Current Asset / Current Liability | 3,295,768,116 / 1,988,400,224 | **1.66** | 2,583,453,025 / 1,111,797,731 | **2.32** | 1,676,344,433 / 1,364,292,193 | **1.23** | 1,382,453,410 / 1,700,575,489 | **0.81** | 1,315,994,480 / 1,716,656,059 | **0.77** |
| Quick Ratio | Current Asset-Stock / Current Liability | 1,973,609,584 / 1,988,400,224 | **0.99** | 1,256,448,578 / 1,111,797,731 | **1.13** | 673,598,623 / 1,364,292,193 | **0.49** | 476,285,109 / 1,700,575,489 | **0.28** | 376,984,391 / 1,716,656,059 | **0.22** |
| **Operating Ratios** | | | | | | | | | | | |
| Accounts Receivable Turnover Ratio | Sales / Average Receivable | 3,003,309,524 / 929,636,777 | **3.23** | 1,818,864,918 / 688,449,557 | **2.64** | 2,143,818,211 / 476,004,649 | **4.50** | 2,104,662,407 / 336,295,272 | **6.26** | 2,104,588,735 / 304,050,940 | **6.92** |
| Inventory Turnover Ratio | COGS / Average Inventory | 2,322,695,709 / 1,324,581,489 | **1.75** | 1,417,548,023 / 1,164,875,128 | **1.22** | 1,691,743,700 / 954,457,056 | **1.77** | 1,732,652,706 / 922,589,195 | **1.88** | 1,750,387,967 / 937,586,549 | **1.87** |
| Assets Turnover Ratio | Sales / Average Assets | 3,003,309,524 / 5,559,037,577 | **0.54** | 1,818,864,918 / 4,003,695,264 | **0.45** | 2,143,818,211 / 2,802,833,658 | **0.76** | 2,104,662,407 / 2,513,592,296 | **0.84** | 2,104,588,735 / 2,386,888,476 | **0.88** |
| **Profitability Ratios** | | | | | | | | | | | |
| Gross Margin Ratio | Gross Margin / Sales | 680,613,815 / 3,003,309,524 | **22.66%** | 401,316,894 / 1,818,864,918 | **22.06%** | 452,074,511 / 2,143,818,211 | **21.09%** | 372,009,701 / 2,104,662,407 | **17.68%** | 354,200,768 / 2,104,588,735 | **16.83%** |
| Operating Income Ratio | Operating Income / Sales | 479,984,387 / 3,003,309,524 | **15.98%** | 297,087,710 / 1,818,864,918 | **16.33%** | 366,043,163 / 2,143,818,211 | **17.07%** | 285,943,948 / 2,104,662,407 | **13.59%** | 276,822,770 / 2,104,588,735 | **13.15%** |
| Net Profit Ratio | NPAT / Sales | 265,018,608 / 3,003,309,524 | **8.82%** | 95,480,097 / 1,818,864,918 | **5.25%** | 11,583,791 / 2,143,818,211 | **0.54%** | 27,675,062 / 2,104,662,407 | **1.31%** | 22,550,080 / 2,104,588,735 | **1.07%** |
| Return on Assets Ratio | Net Profit / Average Assets | 265,018,608 / 5,559,037,577 | **4.77%** | 95,480,097 / 4,003,695,264 | **2.38%** | 11,583,791 / 2,802,833,658 | **0.41%** | 27,675,062 / 2,513,592,296 | **1.10%** | 22,550,080 / 2,386,888,476 | **0.94%** |
| Return on Equity Ratio | Net Profit / Shareholders Equity | 265,018,608 / 3,414,579,925 | **7.76%** | 95,480,097 / 3,149,561,318 | **3.03%** | 11,583,791 / 1,295,543,125 | **0.89%** | 27,675,062 / 671,012,421 | **4.12%** | 22,550,080 / 643,337,358 | **3.51%** |
| Earnings Per Share Ratio (EPS) | Net Profit / ordinary Shares (weighted) | 265,018,608 / 220,000,000 | **1.20** | 95,480,097 / 79,630,953 | **1.20** | 11,583,791 / 9,950,000 | **1.16** | 27,675,062 / 9,950,000 | **2.78** | 22,550,080 / 6,700,000 | **3.37** |

| | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Earnings before interest, taxes, depreciation and amortization (EBITDA) margin | EBITDA / Sales Revenue | 561,938,550 / 3,003,309,524 | **18.71%** | 338,404,792 / 1,818,864,918 | **18.61%** | 418,371,267 / 2,143,818,211 | **19.52%** | 333,260,681 / 2,104,662,407 | **15.83%** | 318,008,592 / 2,104,588,735 | **15.11%** |
| **Solvency Ratios** | | | | | | | | | | | |
| Debt to Total Assets Ratio | Total Debt / Total Asset | 1,830,290,896 / 6,096,070,054 | **30.02%** | 1,284,829,422 / 5,022,005,100 | **25.58%** | 1,189,290,918 / 2,985,385,427 | **39.84%** | 1,725,609,168 / 2,620,281,888 | **65.86%** | 1,463,765,194 / 2,406,902,703 | **60.82%** |
| Debt to Equity Ratio | Total Debt / Owners Equity | 1,830,290,896 / 3,414,579,925 | **0.54** | 1,284,829,422 / 3,149,561,318 | **0.41** | 1,189,290,918 / 1,295,543,125 | **0.92** | 1,725,609,168 / 671,012,421 | **2.57** | 1,463,765,194 / 643,337,358 | **2.28** |
| Time Interest Earned Ratio | EBIT / Int. Charges | 479,984,387 / 153,794,703 | **3.12** | 297,087,710 / 137,630,642 | **2.16** | 366,043,163 / 201,093,903 | **1.82** | 285,943,948 / 250,185,644 | **1.14** | 276,822,770 / 246,881,937 | **1.12** |
| Debt service Coverage Ratio | Operating Income / total debt service cost | 479,984,387 / 153,794,703 | **3.12** | 297,087,710 / 137,630,642 | **2.16** | 366,043,163 / 201,093,903 | **1.82** | 285,943,948 / 250,185,644 | **1.14** | 276,822,770 / 246,881,937 | **1.12** |
| **Cash Flows Ratios:** | | | | | | | | | | | |
| Net Operating Cash Flow per Share (NOCFPS) | Net Operating Cash Flows / ordinary Shares (outstanding) | 114,701,160 / 220,000,000 | **0.52** | -554,175,682 / 79,630,953 | **-6.96** | 24,443,971 / 9,950,000 | **2.46** | 144,207,634 / 9,950,000 | **14.49** | 87,299,816 / 6,700,000 | **13.03** |
| NOCFPS to EPS Ratio | Net Operating Cash Flows Per Share / EPS | 0.52 / 1.20 | **0.43** | (6.96) / 1.20 | **(5.80)** | 2.46 / 1.16 | **2.11** | 14.49 / 2.78 | **5.21** | 13.03 / 3.37 | **3.87** |

**Industry Average compare with S.S. Steel Limited:**

**Comparison with the industry average ratios of same periods:**

**FOR THE YEAR ENDED JUNE 30, 2017**

| Name of Ratios | SSSTEEL | Industry Average | Remark/Explanation |
|---|---|---|---|
| | June 30, 2017 (Ratio) | June 30, 2017 (Ratio) | |
| **I. Liquidity Ratios:** | | | |
| (i) Current Ratio | 1.66 | 1.50 | SSSTEEL's Current Ratio is satisfactory with the industry average current ratio. |
| (ii) Quick Ratio | 0.99 | 0.74 | SSSTEEL's Ratio is satisfactory with the industry average quick ratio. |
| **II. Operating Ratios:** | | | |
| (i) Accounts Receivable Turnover Ratio | 3.23 | 8.98 | SSSTEEL's Ratio is satisfactory as collection period is shorter period. |
| (ii) Inventory Turnover Ratio | 1.75 | 4.34 | SSSTEEL's Ratio is satisfactory as inventory sold in shorter time. |
| (iii) Asset Turnover Ratio | 0.54 | 1.12 | SSSTEEL Ratio is satisfactory with the average industry. |
| **III. Profitability Ratios:** | | | |
| (i) Gross Margin Ratio | 22.66 | 16.26 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (ii) Operating income Ratio | 15.98 | 13.19 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (iii) Net income Ratio | 8.82 | 7.52 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (iv) Return on Assets Ratio | 4.77 | 8.13 | SSSTEEL's Ratio is satisfactory. |
| (v) Return on Equity Ratio | 7.76 | 18.46 | SSSTEEL's Ratio is satisfactory. |
| (vi) Earnings per Share Ratio (EPS) | 1.20 | 6.22 | SSSTEEL's Ratio is satisfactory. |
| (vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin | 18.71 | 14.18 | SSSTEEL's Ratio is satisfactory with the average industry. |
| **IV. Solvency Ratios:** | | | |
| (i) Debt to total Assets Ratio | 0.30 | 0.55 | SSSTEEL's Ratio is satisfactory as debt burden is lower than assets. |
| (ii) Debt to Equity Ratio | 0.54 | 1.32 | SSSTEEL's Ratio is lower as debt burden is lower than equity. |
| (iii) Times Interest Earned Ratio | 3.12 | 5.23 | SSSTEEL's Ratio is satisfactory as operating profit is sufficient to pay for financial expenses. |
| (iv) Debt Service Coverage Ratio | 3.12 | 0.43 | SSSTEEL's Ratio is satisfactory as operating profit is sufficient to pay for financial expenses. |
| **V. Cash Flow Ratios:** | | | |
| (i) Net Operating Cash Flow per Share (NOCFPS) | 0.52 | 6.34 | SSSTEEL's Ratio is satisfactory as Net Operating Cash Flow is positive. |
| (ii) NOCFPS to EPS Ratio | 0.43 | 1.29 | SSSTEEL's Ratio is satisfactory as Net Operating Cash Flow is positive. |

***** The Industry average ratio is calculated through using the ratio of 3 listed similar companies namely RSRM Steel Limited, GPH Ispat Limited and BSRM Steel Limited for the year ended June 30, 2017.***

| Name of Ratios | SSSTEEL | Industry Average | Remark/Explanation |
|---|---|---|---|
| | June 30, 2016 (Ratio) | June 30, 2016 (Ratio) | |
| **I. Liquidity Ratios:** | | | |
| (i) Current Ratio | 2.32 | 1.53 | SSSTEEL's Current Ratio is satisfactory with the industry average current ratio. |
| (ii) Quick Ratio | 1.13 | 0.87 | SSSTEEL's Ratio is satisfactory with the industry average quick ratio. |
| **II. Operating Ratios:** | | | |
| (i) Accounts Receivable Turnover Ratio | 2.64 | 6.25 | SSSTEEL's Ratio is satisfactory as collection period is shorter period. |
| (ii) Inventory Turnover Ratio | 1.22 | 3.82 | SSSTEEL's Ratio is satisfactory as inventory sold in shorter time. |
| (iii) Asset Turnover Ratio | 0.45 | 0.72 | SSSTEEL Ratio is satisfactory with the average industry. |
| **III. Profitability Ratios:** | | | |
| (i) Gross Margin Ratio | 22.06 | 15.00 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (ii) Operating income Ratio | 16.33 | 12.30 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (iii) Net income Ratio | 5.25 | 5.50 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (iv) Return on Assets Ratio | 2.38 | 0.20 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (v) Return on Equity Ratio | 3.03 | 9.00 | SSSTEEL's Ratio is satisfactory. |
| (vi) Earnings per Share Ratio (EPS) | 1.20 | 2.70 | SSSTEEL's Ratio is satisfactory. |
| (vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin | 18.61 | 13.20 | SSSTEEL's Ratio is satisfactory with the average industry. |
| **IV. Solvency Ratios:** | | | |
| (i) Debt to total Assets Ratio | 0.25 | 0.52 | SSSTEEL's Ratio is satisfactory as debt burden is lower than assets. |
| (ii) Debt to Equity Ratio | 0.41 | 1.26 | SSSTEEL's Ratio is lower as debt burden is lower than equity. |
| (iii) Times Interest Earned Ratio | 2.16 | 5.65 | SSSTEEL's Ratio is satisfactory as operating profit is sufficient to pay for financial expenses. |
| (iv) Debt Service Coverage Ratio | 2.16 | 0.25 | SSSTEEL's Ratio is satisfactory as operating profit is sufficient to pay for financial expenses. |
| **V. Cash Flow Ratios:** | | | |
| (i) Net Operating Cash Flow per Share (NOCFPS) | (6.96) | 3.56 | SSSTEEL's Ratio is negative as Net Operating Cash Flow is positive. |
| (ii) NOCFPS to EPS Ratio | (5.80) | 1.02 | SSSTEEL's Ratio is negative as Net Operating Cash Flow is positive. |

***** The Industry average ratio is calculated through using the ratio of 3 listed similar companies namely RSRM Steel Limited, GPH Ispat Limited and BSRM Steel Limited for the year ended June 30, 2017.***

**FOR THE YEAR ENDED JUNE 30, 2015**

| Name of Ratios | SSSTEEL | Industry Average | Remark/Explanation |
|---|---|---|---|
| | June 30, 2015 (Ratio) | June 30, 2015 (Ratio) | |
| **I. Liquidity Ratios:** | | | |
| (i) Current Ratio | 1.23 | 1.34 | SSSTEEL's Current Ratio is satisfactory with the industry average current ratio. |
| (ii) Quick Ratio | 0.49 | 0.60 | SSSTEEL's Ratio is satisfactory with the industry average quick ratio. |
| **II. Operating Ratios:** | | | |
| (i) Accounts Receivable Turnover Ratio | 4.50 | 8.21 | SSSTEEL's Ratio is satisfactory as collection period is shorter period. |
| (ii) Inventory Turnover Ratio | 1.77 | 4.19 | SSSTEEL's Ratio is satisfactory as inventory sold in shorter time. |
| (iii) Asset Turnover Ratio | 0.76 | 1.16 | SSSTEEL Ratio is satisfactory with the average industry. |
| **III. Profitability Ratios:** | | | |
| (i) Gross Margin Ratio | 21.09 | 12.78 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (ii) Operating income Ratio | 17.07 | 10.52 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (iii) Net income Ratio | 0.54 | 5.40 | SSSTEEL's Ratio is satisfactory. |
| (iv) Return on Assets Ratio | 0.41 | 5.97 | SSSTEEL's Ratio is satisfactory. |
| (v) Return on Equity Ratio | 0.89 | 14.62 | SSSTEEL's Ratio is satisfactory. |
| (vi) Earnings per Share Ratio (EPS) | 1.16 | 4.26 | SSSTEEL's Ratio is satisfactory. |
| (vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin | 19.52 | 11.40 | SSSTEEL's Ratio is satisfactory with the average industry. |
| **IV. Solvency Ratios:** | | | |
| (i) Debt to total Assets Ratio | 0.39 | 0.56 | SSSTEEL's Ratio is satisfactory as debt burden is lower than assets. |
| (ii) Debt to Equity Ratio | 0.92 | 1.34 | SSSTEEL's Ratio is lower as debt burden is lower than equity. |
| (iii) Times Interest Earned Ratio | 1.82 | 3.04 | SSSTEEL's Ratio is satisfactory as operating profit is sufficient to pay for financial expenses. |
| (iv) Debt Service Coverage Ratio | 1.82 | 0.28 | SSSTEEL's Ratio is satisfactory as operating profit is sufficient to pay for financial expenses. |
| **V. Cash Flow Ratios:** | | | |
| (i) Net Operating Cash Flow per Share (NOCFPS) | 2.46 | 2.12 | SSSTEEL's Ratio is satisfactory as Net Operating Cash Flow is positive. |
| (ii) NOCFPS to EPS Ratio | 2.11 | 0.43 | SSSTEEL's Ratio is satisfactory as Net Operating Cash Flow is positive. |

***** The Industry average ratio is calculated through using the ratio of 3 listed similar companies namely RSRM Steel Limited, GPH Ispat Limited and BSRM Steel Limited for the year ended June 30, 2017.***

**FOR THE YEAR ENDED JUNE 30, 2014**

| Name of Ratios | SSSTEEL | Industry Average | Remark/Explanation |
|---|---|---|---|
| | June 30, 2014 (Ratio) | June 30, 2014 (Ratio) | |
| **I. Liquidity Ratios:** | | | |
| (i) Current Ratio | 0.81 | 1.04 | SSSTEEL's Current Ratio is satisfactory with the industry average current ratio. |
| (ii) Quick Ratio | 0.28 | 0.39 | SSSTEEL's Ratio is satisfactory with the industry average quick ratio. |
| **II. Operating Ratios:** | | | |
| (i) Accounts Receivable Turnover Ratio | 6.26 | 7.47 | SSSTEEL's Ratio is satisfactory as collection period is shorter period. |
| (ii) Inventory Turnover Ratio | 1.88 | 3.40 | SSSTEEL's Ratio is satisfactory as inventory sold in shorter time. |
| (iii) Asset Turnover Ratio | 0.84 | 1.12 | SSSTEEL Ratio is satisfactory with the average industry. |
| **III. Profitability Ratios:** | | | |
| (i) Gross Margin Ratio | 17.68 | 11.85 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (ii) Operating income Ratio | 13.59 | 9.98 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (iii) Net income Ratio | 1.31 | 4.01 | SSSTEEL's Ratio is satisfactory. |
| (iv) Return on Assets Ratio | 1.10 | 3.96 | SSSTEEL's Ratio is satisfactory. |
| (v) Return on Equity Ratio | 4.12 | 12.57 | SSSTEEL's Ratio is satisfactory. |
| (vi) Earnings per Share Ratio (EPS) | 2.78 | 3.59 | SSSTEEL's Ratio is satisfactory. |
| (vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin | 15.83 | 10.84 | SSSTEEL's Ratio is satisfactory with the average industry. |
| **IV. Solvency Ratios:** | | | |
| (i) Debt to total Assets Ratio | 0.65 | 0.68 | SSSTEEL's Ratio is satisfactory as debt burden is lower than assets. |
| (ii) Debt to Equity Ratio | 2.57 | 2.04 | SSSTEEL's Ratio is lower as debt burden is lower than equity. |
| (iii) Times Interest Earned Ratio | 1.14 | 2.46 | SSSTEEL's Ratio is satisfactory as operating profit is sufficient to pay for financial expenses. |
| (iv) Debt Service Coverage Ratio | 8.71 | 0.21 | SSSTEEL's Ratio is satisfactory as operating profit is sufficient to pay for financial expenses. |
| **V. Cash Flow Ratios:** | | | |
| (i) Net Operating Cash Flow per Share (NOCFPS) | 14.49 | -1.03 | SSSTEEL's Ratio is satisfactory as Net Operating Cash Flow is positive. |
| (ii) NOCFPS to EPS Ratio | 5.21 | -0.34 | SSSTEEL's Ratio is satisfactory as Net Operating Cash Flow is positive. |

***** The Industry average ratio is calculated through using the ratio of 3 listed similar companies namely RSRM Steel Limited, GPH Ispat Limited and BSRM Steel Limited for the year ended June 30, 2017.***

**For the year ended June 30, 2013**

| Name of Ratios | SSSTEEL | Industry Average | Remark/Explanation |
|---|---|---|---|
| | June 30, 2013 (Ratio) | June 30, 2013 (Ratio) | |
| **I. Liquidity Ratios:** | | | |
| (i) Current Ratio | 0.77 | 1.00 | SSSTEEL's Current Ratio is satisfactory with the industry average current ratio. |
| (ii) Quick Ratio | 0.22 | 0.43 | SSSTEEL's Ratio is satisfactory with the industry average quick ratio. |
| **II. Operating Ratios:** | | | |
| (i) Accounts Receivable Turnover Ratio | 6.92 | 9.28 | SSSTEEL's Ratio is satisfactory as collection period is shorter period. |
| (ii) Inventory Turnover Ratio | 1.87 | 5.24 | SSSTEEL's Ratio is satisfactory as inventory sold in shorter time. |
| (iii) Asset Turnover Ratio | 0.88 | 1.30 | SSSTEEL Ratio is satisfactory with the average industry. |
| **III. Profitability Ratios:** | | | |
| (i) Gross Margin Ratio | 16.83 | 11.62 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (ii) Operating income Ratio | 13.15 | 9.95 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (iii) Net income Ratio | 1.07 | 4.16 | SSSTEEL's Ratio is satisfactory. |
| (iv) Return on Assets Ratio | 0.94 | 4.73 | SSSTEEL's Ratio is satisfactory. |
| (v) Return on Equity Ratio | 3.51 | 14.38 | SSSTEEL's Ratio is satisfactory. |
| (vi) Earnings per Share Ratio (EPS) | 3.37 | 4.21 | SSSTEEL's Ratio is satisfactory with the average industry. |
| (vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin | 15.11 | 10.73 | SSSTEEL's Ratio is satisfactory with the average industry. |
| **IV. Solvency Ratios:** | | | |
| (i) Debt to total Assets Ratio | 0.60 | 0.66 | SSSTEEL's Ratio is satisfactory as debt burden is lower than assets. |
| (ii) Debt to Equity Ratio | 2.28 | 1.80 | SSSTEEL's Ratio is lower as debt burden is lower than equity. |
| (iii) Times Interest Earned Ratio | 1.12 | 2.70 | SSSTEEL's Ratio is satisfactory as operating profit is sufficient to pay for financial expenses. |
| (iv) Debt Service Coverage Ratio | 1.12 | 0.25 | SSSTEEL's Ratio is satisfactory as operating profit is sufficient to pay for financial expenses. |
| **V. Cash Flow Ratios:** | | | |
| (i) Net Operating Cash Flow per Share (NOCFPS) | 13.03 | 5.78 | SSSTEEL's Ratio is satisfactory as Net Operating Cash Flow is positive. |
| (ii) NOCFPS to EPS Ratio | 3.87 | 2.00 | SSSTEEL's Ratio is satisfactory as Net Operating Cash Flow is positive. |

***** The Industry average ratio is calculated through using the ratio of 3 listed similar companies namely RSRM Steel Limited, GPH Ispat Limited and BSRM Steel Limited for the year ended June 30, 2017.***

**(d) Auditors report under Section 135(1), Para 24(1) of Part II of Schedule III of the †Kv¤úvwb AvBb, 1994. The report shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer. If the issuer has been in commercial operation for less than five years, the above mentioned inclusion and submission will have to be made for the period since commercial operation;**

## S.S. Steel Limited

## Auditors' Report under section 135(1) and para- 24(1) of Part-II of Schedule-III of the Companies Act 1994

As required under section 135(1), Para 24(1), Part II of the Third Schedule of Companies Act 1994, we appended below the following financial information of S.S. Steel Limited for the year ended 30 June 2017, audited by us, the nine month ended 30 June 2016 audited by S. F. Ahmed & Co. Chartered Accountants, the year ended 30 September 2015, 30 September 2014 audited by K. M. Hasan & Co. Chartered Accountants and 30 September 2013 audited by Rahman Mustafiz Haq & Co. Chartered Accountants.

1. S.S. Steel Limited was incorporated on December 22, 2001
2. The Operating results of the company over the last 5 years operation is as follows:

**A. Financial Position:**

**Amount in Taka**

| Particulars | 30-06-2017 | 30-06-2016 | 30-09-2015 | 30-09-2014 | 30-09-2013 |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| **Non-Current Assets** | **2,800,301,938** | **2,438,552,076** | **1,309,040,994** | **1,237,828,478** | **1,090,908,223** |
| Property, Plant & Equipment | 2,526,051,938 | 2,171,802,076 | 1,309,040,994 | 1,126,785,014 | 1,037,843,369 |
| Investment property | 274,250,000 | 266,750,000 | - | - | 2,807,386 |
| Capital Work In Progress | - | - | - | 109,650,554 | 50,257,468 |
| Advance against Land & Land Development | - | - | - | - | - |
| Investment in Share | - | - | - | 1,392,910 | - |
| Security Deposits | - | - | - | - | - |
| **Current Assets** | **3,295,768,116** | **2,583,453,025** | **1,676,344,433** | **1,382,453,410** | **1,315,994,480** |
| Inventory | 1,322,158,531 | 1,327,004,447 | 1,002,745,810 | 906,168,301 | 939,010,089 |
| Trade and Other Receivable | 1,058,198,012 | 801,075,542 | 575,823,571 | 376,185,727 | 296,404,816 |
| Advances, Deposits and Prepayments | 783,187,463 | 387,207,392 | 82,194,237 | 75,929,473 | 57,907,832 |
| Goods in transit | - | - | - | - | - |
| Cash and Cash Equivalents | 132,224,109 | 68,165,644 | 15,580,815 | 24,169,909 | 22,671,743 |
| **Total Assets** | **6,096,070,054** | **5,022,005,100** | **2,985,385,427** | **2,620,281,888** | **2,406,902,703** |

**Shareholders Equity & Liabilities**

| | | | | | |
|---|---|---|---|---|---|
| **Shareholders' Equity** | **3,414,579,925** | **3,149,561,318** | **1,295,543,125** | **671,012,421** | **643,337,358** |
| Share Capital | 2,200,000,000 | 2,200,000,000 | 99,500,000 | 99,500,000 | 67,000,000 |
| Revaluation surplus | 736,849,102 | 748,162,020 | 409,292,496 | 487,681,677 | 494,236,033 |
| Tax holiday reserve | 9,117,371 | 9,117,371 | 9,117,371 | 9,117,371 | 9,117,371 |
| Share money deposit | - | - | 685,175,000 | - | - |
| Retained Earnings | 468,613,452 | 192,281,927 | 92,458,258 | 74,713,373 | 72,983,954 |
| **Non-Current Liabilities** | **693,089,905** | **760,646,051** | **325,550,109** | **248,693,978** | **46,909,286** |
| Long Term Loan from Bank | 397,417,501 | 486,630,484 | 128,263,286 | 248,693,978 | 46,909,286 |
| Deferred Tax liabilities | 295,672,404 | 274,015,567 | 197,286,823 | - | - |
| **Current Liabilities** | **1,988,400,224** | **1,111,797,731** | **1,364,292,193** | **1,700,575,489** | **1,716,656,059** |
| Trade and Other Payable | 321,044,699 | 145,685,022 | 193,231,459 | 172,117,370 | 222,517,312 |
| Current portion of Long Term Loan | 94,862,342 | 31,049,766 | 82,048,248 | 171,595,525 | 61,427,796 |
| Short term Loan from Bank | 1,338,011,053 | 767,149,172 | 978,979,384 | 1,305,319,665 | 1,355,428,113 |
| Creditors & Accruals | 99,775,105 | 72,005,168 | 64,691,619 | 35,884,605 | 70,132,413 |
| Provision for WPPF & Welfare fund | 35,754,970 | 18,594,154 | 10,234,660 | 2,142,953 | - |
| Provision for Income Taxes | 98,952,054 | 77,314,448 | 35,106,823 | 13,515,371 | 7,150,427 |
| **Total Shareholders' Equity & Liabilities** | **6,096,070,054** | **5,022,005,100** | **2,985,385,427** | **2,620,281,888** | **2,406,902,703** |

Date : 07 June, 2018
Place : Dhaka

Sd/-
**MABS & J Partners**
Chartered Accountants

**B. Statement of Operating Result:**

| Particulars | For the year/period ended | | | | |
|---|---|---|---|---|---|
| | 30-06-2017 | 30-06-2016 | 30-09-2015 | 30-09-2014 | 30-09-2013 |
| Sales | 3,003,309,524 | 1,818,864,918 | 2,143,818,211 | 2,104,662,407 | 2,104,588,735 |
| Less: Cost of Goods Sold | 2,322,695,709 | 1,417,548,023 | 1,691,743,700 | 1,732,652,706 | 1,750,387,967 |
| **Gross Profit** | **680,613,815** | **401,316,894** | **452,074,511** | **372,009,701** | **354,200,768** |
| Less: Operating Expenses | 200,629,428 | 104,229,184 | 86,031,348 | 86,065,753 | 77,377,998 |
| **Operating Income** | **479,984,387** | **297,087,710** | **366,043,163** | **285,943,948** | **276,822,770** |
| Less: Financial Expenses | 153,794,703 | 137,630,642 | 201,093,903 | 250,185,644 | 246,881,937 |
| **Net Operating Income** | **326,189,684** | **159,457,068** | **164,949,260** | **35,758,304** | **29,940,833** |
| Add: Other non-operation Income | 4,901,664 | 3,426,909 | 1,427,501 | 546,410 | 259,042 |
| Less: Loss on sale of property, plant & equipment | | | 133,991 | | |
| Less: Loss on sale of Investment in shares | | | 88,520 | | |
| **Profit before WPPF and provision for income Tax** | **331,091,349** | **162,883,977** | **166,154,250** | **36,304,714** | **30,199,875** |
| Contribution to WPPF and welfare fund | 15,766,255 | 7,783,794 | 7,920,271 | 2,142,953 | - |
| Provision for loss on investment in shares | - | - | - | 121,754 | 1,292,722 |
| **Profit before Tax** | **315,325,094** | **155,100,182** | **158,233,979** | **34,040,007** | **28,907,153** |
| Less: Provision for Income Tax | 50,306,486 | 59,620,085 | 146,650,188 | 6,364,945 | 6,357,073 |
| **Net Profit after Tax** | **265,018,608** | **95,480,097** | **11,583,791** | **27,675,062** | **22,550,080** |
| **Earnings per Share Par Value of TK. 10/-** | **1.20** | **1.20** | **1.16** | **2.78** | **3.37** |

Date : 07 June, 2018
Place : Dhaka

Sd/-
**MABS & J Partners**
Chartered Accountants

**C. Statement of Cash Flows:**

| Particulars | 30-06-2017 | 30-06-2016 | 30-09-2015 | 30-09-2014 | 30-09-2013 |
|---|---|---|---|---|---|
| **Cash Flow from Operating Activities:** | | | | | |
| Cash receipts from customers & others | 2,777,425,454 | 1,620,851,766 | 1,959,466,078 | 2,050,069,657 | 2,134,575,668 |
| Cash payment to suppliers, employee & others | (2,095,068,105) | (1,775,979,633) | (1,789,325,888) | (1,843,552,012) | (1,675,509,383) |
| Cash payment for operating expenses | (523,758,744) | (386,697,104) | - | - | (100,807,126) |
| Payment of VAT | - | - | (13,858,210) | (16,439,544) | (14,435,644) |
| Interest on short term loan paid | - | - | (115,911,515) | (41,283,667) | (246,881,937) |
| Cash payment for income tax | (43,897,446) | (12,350,711) | (15,926,494) | (4,586,800) | (9,641,762) |
| **Net cash flow from Operating activities** | **114,701,160** | **(554,175,682)** | **24,443,971** | **144,207,634** | **87,299,816** |
| | | | | | |
| **Cash Flow From Investing Activities:** | | | | | |
| Purchase of Fixed Assets | (436,204,027) | (64,527,584) | (104,068,253) | (136,258,378) | (32,113,673) |
| Payment for Capital Work in Progress | - | (435,770,467) | - | (59,393,086) | (50,257,468) |
| Sales proceeds of property, plant & equipment | | | 5,885,000 | | |
| Investment in property | (7,500,000) | (266,750,000) | 1,304,390 | - | - |
| **Net cash used in investing activities** | **(443,704,027)** | **(767,048,051)** | **(96,878,863)** | **(195,651,464)** | **(82,371,141)** |
| **Cash Flow From Financing Activities:** | | | | | |
| Cash receipts from Short term loan from bank | 570,861,881 | - | - | 110,167,729 | - |
| Cash repayments of short term loan | - | (211,830,212) | (436,194,168) | (50,108,448) | (19,019,246) |
| Cash receipts from long term loan | - | 307,368,716 | - | 201,784,692 | - |
| Cash repayments of long term loan | (25,400,408) | - | (120,430,692) | - | (36,761,155) |
| Cash payment for interest on long term loan | (152,400,141) | (137,054,943) | (64,704,342) | (208,901,977) | - |
| Increase in Share Money Deposit | - | 1,415,325,000 | 685,175,000 | - | 13,000,000 |
| Increase in Creditor & Accrues | - | - | - | - | - |
| Increase/Decrease in Share Capital | - | - | - | - | - |
| **Net Cash Flow from Financing Activities** | **393,061,332** | **1,373,808,561** | **63,845,798** | **52,941,996** | **(42,780,401)** |
| | | | | | |
| **Increase/(Decrease) cash and cash equivalents** | 64,058,465 | 52,584,828 | (8,589,094) | 1,498,166 | (37,851,726) |
| | | | | | |
| Opening Cash and Cash Equivalents | 68,165,644 | 15,580,815 | 24,169,909 | 22,671,743 | 60,523,469 |
| | | | | | |
| **Closing Cash and Cash Equivalents** | **132,224,108** | **68,165,644** | **15,580,815** | **24,169,909** | **22,671,743** |

**D. Dividend Declared:**

| Particulars | 30-06-2017 | 30-06-2016 | 30-09-2015 | 30-09-2014 | 30-09-2013 |
|---|---|---|---|---|---|
| Cash dividend-% | Nil | Nil | Nil | Nil | Nil |
| Stock Dividend (Bonus shares)-% | Nil | Nil | Nil | 49% | Nil |

E. The company was incorporated as a Private Limited Company on December 22, 2001 and converted into a Public Limited Company on 15 December, 2016 with the Registrar of Joint Stock Companies and Firms (RJSC) in Bangladesh;

F. The company has no subsidiary company as on the Statement of financial position date.

G. The Company prepared accounts for the year ended June 30, 2017

H. Figure have been restated as per BAS-8 (Accounting Policies, Changes in Accounting Estimates and error) where necessary and no material impact is found in the financial statements.

Sd/-
**MABS & J Partners**
Chartered Accountants

Date : 07 June, 2018
Place : Dhaka

**(e) Financial spread sheet analysis for the latest audited financial statements;**

**Financial spread sheet analysis for the latest audited financial statements;**

## S. S. Steel limited
## Summary of Financial Position
## As at June 30, 2017

| Particulars | Amount | Percentage (%) | Grand Total |
|---|---|---|---|
| **ASSETS** | | | |
| **NON-CURRENT ASSETS** | **2,800,301,938** | | **45.94%** |
| Property, Plant & Equipment | 2,526,051,938 | 41.44% | |
| Investment Property | 274,250,000 | 4.50% | |
| Capital Work-in Progress | - | | |
| **CURRENT ASSETS** | **3,295,768,115** | | **54.06%** |
| Inventories | 1,322,158,531 | 21.69% | |
| Accounts Receivable | 1,058,198,012 | 17.36% | |
| Advances, Deposits & Pre-payments | 783,187,463 | 12.85% | |
| Cash & Cash Equivalent | 132,224,109 | 2.17% | |
| **Total Assets** | **6,096,070,054** | | **100.00%** |
| **EQUITY & LIABILITY** | | | |
| **SHAREHOLDERS' EQUITY** | **3,414,579,925** | | **56.01%** |
| **NON- CURRENT LIABILITIES** | **693,089,905** | | **11.37%** |
| **CURRENT LIABILITIES** | **1,988,400,223** | | **32.62%** |
| **Total Equity & Liability** | **6,096,070,054** | | **100.00%** |

## S. S. Steel limited
### Statement of Profit and Loss and Other Comprehensive Income
### For the Year Ended June 30, 2017

| Particulars | Year Ended June 30, 2016 | Percentage on Total Turnover | Grand Percentage |
|---|---|---|---|
| Turnover | 3,003,309,524 | | **100.00%** |
| Cost of Goods Sold | 2,322,695,709 | 77.34% | |
| **Gross Profit/(Loss)** | **680,613,815** | | 22.66% |
| Operating Expenses | 200,629,428 | 6.68% | |
| **Operating Income** | **479,984,387** | | 15.98% |
| Financial Expenses | 153,794,703 | 5.12% | |
| Other Income | 4,901,664 | 0.16% | |
| **Net Profit/(Loss) before WPPF** | **331,091,394** | | 11.02% |
| Contribution to WPPF | 15,766,255 | 0.52% | |
| **Net Profit/(Loss) before Tax** | **315,325,094** | | 10.50% |
| Income Tax Expenses | 50,306,486 | 1.68% | |
| **Net Profit/(Loss) after Tax** | **265,018,608** | | 8.82% |

Sd/-
**Mohammad Shirajul Islam**
Managing Director
S. S. Steel Limited

Sd/-
**Mohammad Golam Sabur**
Chief Financial Officer
S. S. Steel Limited

**(f) Earnings Per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS;**

***As per audited statement as at June 30, 2017***

| Particulars | Amount in BDT |
|---|---|
| Net profit after Tax | 265,018,608 |
| Total existing number of Share before IPO | 220,000,000 |
| Weighted average number of Share | 220,000,000 |
| **Earnings per Share (EPS) fully diluted basis** | **1.20** |
| **Earnings per Share (EPS) Weighted average number of Share basis** | **1.20** |

**(g) All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share;**

The Company has no extra-ordinary income or non-recurring income coming from other than core operations. Details is given below:

***As per audited statement as at June 30, 2017***

| Particulars | Amount in BDT |
|---|---|
| Net profit before Tax | 315,325,094 |
| Less: Other Income | 4,901,664 |
| **Net profit before tax except other income** | **310,423,430** |
| Less: Deferred Tax Expenses | 21,656,837 |
| Less: Provision for Taxation | 28,649,649 |
| **Net profit after tax except other income** | **260,116,944** |
| No. of shares | 220,000,000 |
| **Earnings per Share (EPS)** | **1.18** |

**(h) Quarterly or half-yearly EPS should not be annualized while calculating the EPS;**

This information is not applicable for us.

**(i) Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position.**

**Net Asset Value (NAV per share (without Re-valuation)**

(***As per Audited Financial Statements)***

| Sl. No. | Particulars | Amount in BDT (As per June 30, 2017) |
|---|---|---|
| a) | Total Asset | 5,359,220,952 |
| b) | Less: Intangible Assets | (36,634,282) |
| c) | Less: Liabilities | (2,681,490,129) |
| Net Asset Value | | **2,641,096,541** |
| Number of Shares | | **220,000,000** |
| Net Asset Value per share before Revaluation | | **12.00** |

**Net Asset Value (NAV) per share (with Re-valuation)**

***(As per Audited Financial Statements)***

| Sl. No. | Particulars | Amount in BDT (As per June 30, 2017) |
|---|---|---|
| a) | Total Asset | 6,096,070,054 |

| | | |
|---|---|---|
| b) | Less: Intangible Assets | (36,634,282) |
| c) | Less: Liabilities | (2,681,490,129) |
| Net Asset Value | | **3,377,945,643** |
| Number of Shares | | **220,000,000** |
| Net Asset Value per share before Revaluation | | **15.35** |

**(j) The Commission may require the issuer to re-audit the audited financial statements, if any deficiency or anomaly is found in the financial statements. In such a case, cost of audit should be borne by the concerned issuer.**

This information is not applicable for us.

**(k) Following statements for the last five years or any shorter period of commercial operation certified by the auditors: -**

**(i) Statement of long term and short term borrowings including borrowing from related party or connected persons with rate of interest and interest paid/accrued;**

**Certification on Statement of long term and short term borrowings including borrowing from related party or connected persons with rate of interest and interest paid/accrued**

This is to certify that based on the audited financial statement for the year ended 30 June 2017, audited by us, the nine month ended 30 June 2016 audited by S. F. Ahmed & Co. Chartered Accountants, the year ended 30 September 2015, 30 September 2014 audited by K. M. Hasan & Co. Chartered Accountants and 30 September 2013 audited by Rahman Mustafiz Haq & Co. Chartered Accountants, the details of long term borrowing and short term borrowings of 'S. S. Steel Limited' are as follows:

**For the year ended June 30, 2017:**

| Name of the Parties | Nature of Relationship | Nature of Borrowings | Balance as on June 30, 2017 | Interest Rate (%) | Interest Paid (BDT) | Interest Accrued (BDT) |
|---|---|---|---|---|---|---|
| Bank Asia Ltd. | Lender | Long term | 411,257,363 | 10.5% | 47,100,800 | - |
| IDLC Finance Limited. | Lender | Long term & Lease Finance | 70,268,749 | 12.75% | 3,356,293 | - |
| IDFC | Lender | Lease Finance | 2,624,275 | 15% | 392,130 | - |
| Nitol Motors Ltd. | Lender | Lease Finance | 8,129,456 | 14.5% | 1,912,004 | - |
| **Grand Total** | | | **492,279,843** | | **52,761,227** | |
| Bank Asia Ltd | Lender | Short term | 561,737,130 | 9.5% | 63,392,661 | - |
| National Bank | Lender | Short term | 251,387,092 | 12.5% | 1,486,337 | - |
| Bank Asia Ltd, Demand Loan | Lender | Short term | 456,367,774 | 9.5% | 24,308,311 | - |
| Bank Asia Ltd, Term Loan | Lender | Short term | 68,519,056 | 9.5% | 50,864,456 | - |
| **Grand Total** | | | **1,338,011,052** | | **140,051,765** | |

**For the period ended June 30, 2016 (9 month):**

| Name of the Parties | Nature of Relationship | Nature of Borrowings | Balance as on June 30, 2016 | Interest Rate (%) | Interest Paid (BDT) | Interest Accrued (BDT) |
|---|---|---|---|---|---|---|
| Bank Asia Ltd, Term Loan | Lender | Long term | 490,609,223 | 10.5% | 3,249,723 | - |
| Nitol Motors Ltd. | Lender | Lease Finance | 13,453,733 | 14% | 1,628,473 | - |
| IDLC Finance Ltd. | Lender | Lease Finance | 13,617,294 | 12.75% | 1,096,831 | - |
| **Grand Total** | | | **517,680,250** | | **5,975,027** | |
| Bank Asia Ltd. | Lender | Short term | 654,360,407 | 10.5% | 4,359,717 | - |
| Bank Asia Ltd, Term Loan | Lender | Short term | 112,788,766 | 10.5% | 3,249,723 | - |
| **Grand Total** | | | **767,194172** | | **7,609,440** | |

**For the year ended September 30, 2015:**

| Name of the Parties | Nature of Relationship | Nature of Borrowings | Balance as on September 30, 2015 | Interest Rate (%) | Interest Paid (BDT) | Interest Accrued (BDT) |
|---|---|---|---|---|---|---|
| IDLC Finance Ltd. | Lender | Lease Finance | 1,600,334 | 15% | 100,392 | - |
| NCC Bank Ltd. | Lender | Long term | 112,685,382 | 16% | 18,764,362 | - |
| Premier Bank Limited | Lender | Long term | 19,165,255 | 16% | 2,945,676 | - |
| Nitol Motors Ltd. | Lender | Lease Finance | 13,627,654 | 14.5% | 1,727,083 | - |
| GSP Finance Ltd. | Lender | Long term | 82,398,164 | 17.5% | 15,321,457 | - |
| **Grand Total** | | | **229,476,789** | | **38,858,970** | |
| Mutual Trust Bank.(Hypo) | Lender | Short term | 470,646,051 | 15% | 95,468,073 | - |
| Mutual Trust Bank ltd. | Lender | Short term | 508,333,333 | 15% | 22,186,846 | - |
| **Grand Total** | | | **978979384** | | **117,654,919** | |

**For the year ended September 30, 2014:**

| Name of the Parties | Nature of Relationship | Nature of Borrowings | Balance as on September 30, 2014 | Interest Rate (%) | Interest Paid (BDT) | Interest Accrued (BDT) |
|---|---|---|---|---|---|---|
| Mutual Trust Bank Ltd. | Lender | Long term | 150,035,887 | 14% | 38,758,847 | - |
| NCC Bank Ltd. | Lender | Long term | 134,071,020 | 16% | 20,571,020 | - |
| Premier Bank Ltd. | Lender | Long term | 27,919,255 | 16% | 3,026,105 | - |
| Nitol Motors Ltd. | Lender | Lease Finance | 10,210,171 | 14% | 1,313,892 | - |
| GSP Finance Ltd. | Lender | Long term | 98,053,170 | 14% | 11,970,686 | - |
| **Grand Total** | | | **420,289,503** | | **75,640,550** | |
| Mutual Trust Bank.(Hypo) | Lender | Short term | 724,836,564 | 12.5% | 32,148,478 | - |
| NCC Bank Ltd.(Hypo) | Lender | Short term | 311,129,626 | 16% | 45,512,875 | - |
| Southeast Bank Ltd. | Lender | Short term | 68,705,958 | 14.5% | 9,061,686 | - |
| NCC Bank Ltd | Lender | Short term | 200,647,517 | 16% | 39,969,775 | - |
| **Grand Total** | | | **1,305,319,665** | | **126,692,814** | |

**For the year ended September 30, 2013:**

| Name of the Parties | Nature of Relationship | Nature of Borrowings | Balance as on September 30, 2013 | Interest Rate (%) | Interest Paid (BDT) | Interest Accrued (BDT) |
|---|---|---|---|---|---|---|
| Southeast Bank Ltd. | Lender | Long term | 82,631,033 | 16.00% | 72,545,790 | - |
| Southeast Bank Ltd. | Lender | Long term | 83,09,183 | 16.00% | | |
| GSP Finance Ltd. | Lender | Long term | 10,870,646 | 16.50% | | |
| Nitol Motors Ltd. | Lender | Lease Finance | 6,526,220 | 14.00% | | |
| **Grand Total** | | | **108,337,082** | | **72,545,790** | |
| Southeast Bank Ltd.(Hypo) | Lender | Short term | 723,806,201 | 16.00% | 174,336,147 | - |
| NCC Bank Ltd. (Hypo) | Lender | Short term | 208,121,912 | 16.00% | | |
| NCC Bank Ltd. (Hypo) | Lender | Short term | 423,500,000 | 16.00% | | |
| **Grand Total** | | | **1,355,428,113** | | **174,336,147** | |

The above information is certified on the basis of audited financial statements for the period from 01 October 2012 to 30 June 2017. It's noted that there was no borrowing from related party or connected person during the period.

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

**(ii) Statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sectioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status;**

**Certification on Statement of Principal Terms of Secured Loans and Assets on which Charge have been Created Against Those Loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status**

**Long Term Loan:**

| Particulars | 30-June-17 | 30-June-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Names of lenders | Bank Asia Limited | Bank Asia Limited | NCC Bank Limited | Mutual Trust Bank Ltd. | Southeast Bank Ltd. |
| Purpose | Working Capital, Warehouse, & purchase of Machinery | Working Capital, Warehouse, & purchase of Machinery | Working Capital, Warehouse, & purchase of Machinery | Working Capital, Warehouse, & purchase of Machinery | Working Capital, Warehouse, & purchase of Machinery |
| Collateral Asset | Mortgage of Factory land & Building | Mortgage of Factory land & Building | Mortgage of Factory land & Building | Mortgage of Land, Building & Machinery | Mortgage of Land, Building & Machinery |
| Sanctioned Amount | 49.00 Crore | 49.00 Crore | 15.00 Crore | 16.27 Crore | 25.69 Crore |
| Rate of Interest | 9.5% | 10.5% | 16% | 14% | 13% |
| Primary/Collateral/Other Security | Mortgage of Factory land & Building | Mortgage of Factory land & Building | Mortgage of Factory land & Building | Mortgage of Land, Building & Machinery | Mortgage of Land, Building & Machinery |
| Re-payment schedule | 5 Years | 5 Years | 5 Years | 5 Years | - |
| Status (Outstanding balance BDT) | 411,257,363 | 490,609,223 | 112,685,382 | 150,035,887 | 90,940,216 |

| Particulars | 30-June-17 | 30-June-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Names of lenders | Nitol Motors | Nitol Motors | Nitol Motors | Nitol Motors | Nitol Motors |
| Purpose | Car Loan | Car Loan | Car Loan | Car Loan | Car Loan |
| Collateral Asset | - | - | - | - | - |
| Sanctioned Amount | 3.22 Crore | 3.22 Crore | 2.87Crore | 1.62 Crore | 1.008 Crore |
| Rate of Interest | 14% | 14% | 14% | 14% | 14% |
| Primary/Collateral/Other Security | - | - | - | - | - |
| Re-payment schedule | 5 Years | 5 Years | 5 Years | 5 Years | 5 Years |
| Status (Outstanding balance BDT) | 8,129,456 | 13,453,733 | 13,627,654 | 10,210,171 | 6,526,220 |

| Particulars | 30-June-17 | 30-June-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Names of lenders | IDFC | - | GSP Finance | GSP Finance | GSP Finance |
| Purpose | Car loan | - | Purchase of Machinery | Purchase of Machinery | Purchase of Machinery |
| Collateral Asset | - | - | Mortgage of Factory land | Mortgage of Factory land | Mortgage of Factory land |
| Sanctioned Amount | 2.50 Crore | - | 10.00 Crore | 10.00 Crore | - |
| Rate of Interest | 15% | - | 17.50% | 14.00% | 14.00% |
| Primary/Collateral/Other Security | - | - | Mortgage of Factory land | Mortgage of Factory land | Mortgage of Factory land |
| Re-payment schedule | 5 Years | - | 5 Years | 5 Years | 5 Years |
| Status (Outstanding balance BDT) | 2,624,275 | - | 82,398,164 | 98,053,170 | 9,995,204 |

| Particulars | 30-June-17 | 30-June-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Names of lenders | IDLC | IDLC | IDLC | NCC Bank Ltd. | - |
| Purpose | Purchase of Machinery & Car Loan | Car Loan | Car Loan | Working Capital, Warehouse, & purchase of Machinery | - |
| Collateral Asset | - | - | - | - | - |
| Sanctioned Amount | 9.47 Crore | 1.47 Crore | 0.17 Crore | 15.00Crore | - |
| Rate of Interest | 12.75% | 12.75% | 12.75% | 16% | - |
| Primary/Collateral/Other Security | Personal Guarantee | Personal Guarantee | Personal Guarantee | Mortgage of Land, Building & Machinery | - |
| Re-payment schedule | 5 Years | 5 Years | 5 Years | 5 Years | - |
| Status (Outstanding balance BDT) | 70,268,749 | 13,617,294 | 1,600,334 | 134,071,020 | - |

| Particulars | 30-June-17 | 30-June-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Names of lenders | Bank Asia Limited | Bank Asia Limited | - | Primer Bank Ltd. | - |
| Purpose | Working Capital, Warehouse, & purchase of Machinery | Working Capital, Warehouse, & purchase of Machinery | - | For Land Purchase | - |
| Collateral Asset | Mortgage of Factory land & Building | Mortgage of Factory land & Building | - | Mortgage of 40 decimal land at Vogra, Gazipur | - |
| Sanctioned Amount | 49.00 Crore | 49.00 Crore | - | 3.00 Crore | - |
| Rate of Interest | 9.5% | 10.50% | - | 16% | - |
| Primary/Collateral/Other Security | Mortgage of Factory land & Building | Mortgage of Factory land & Building | - | Mortgage of 40 decimal land at Vogra, Gazipur | - |
| Re-payment schedule | 5 Years | 5 Years | - | 5 Years | - |
| Status (Outstanding balance BDT) | 411,257,363 | 490,609,223 | - | 27,919,255 | - |

**Short Term Loan (C.C):**

| Particulars | 30-June-17 | 30-June-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Names of lenders | Bank Asia Limited | Bank Asia Limited | Mutual Trust Bank Limited | Mutual Trust Bank Limited | Southeast Bank Limited |
| Purpose | Purchase of Raw materials | Purchase of Raw materials | Purchase of Raw materials | Purchase of Raw materials | Purchase of Raw materials |
| Sanctioned Amount | 55.00 Crore | 65.00 Crore | 70.00 Crore | 70.00 Crore | 70.00 Crore |
| Rate of Interest | 9.50% | 10.50% | 14.50% | 14.50% | 14.50% |
| Primary/Collateral/ Other Security | Land, Factory Buildings, Machinery & Inventories | Land, Factory Buildings, Machinery & Inventories | Land, Factory Buildings, Machinery & Inventories | Land, Factory Buildings, Machinery & Inventories | Land, Factory Buildings, Machinery & Inventories |
| Re-payment schedule | Yearly renewable | Yearly renewable | Yearly renewable | Yearly renewable | Yearly renewable |
| Status (Outstanding balance BDT) | 561,737,130 | 654,360,407 | 470,646,051 | 724,836,564 | 723,806,201 |

| Particulars | 30-June-17 | 30-June-16 | 30-Sep-15 | 30-Sep-14 | 30-Sep-13 |
|---|---|---|---|---|---|
| Names of lenders | National Bank Ltd. | - | - | NCC Bank Limited | NCC Bank Limited |
| Purpose | Purchase of Raw materials | - | - | Purchase of Raw materials | Purchase of Raw materials |
| Sanctioned Amount | 25.00 Crore | - | - | 20.00 Crore | 20.00 Crore |
| Rate of Interest | 12% | - | - | 16% | 16% |
| Primary/Collateral/ Other Security | Personal Guarantee/Share certificate | - | - | Land, Factory Buildings, Machinery & Inventories | Land, Factory Buildings, Machinery & Inventories |
| Re-payment schedule | Yearly renewable | - | - | Yearly renewable | Yearly renewable |
| Status (Outstanding balance BDT) | 251,387,092 | - | - | 200,647,517 | 208,121,912 |

The above information is certified on the basis of audited financial statements for the period from 01 October 2012 to 30 June 2017.

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

**(iii) Statement of unsecured loans with terms & conditions;**

**Certification on unsecured loan with terms and conditions of S. S. Steel Limited**

On the basis of audited financial statements this is to certify that 'S. S. Steel Limited' has not taken any unsecured loan from any person/body/related party from 01 October 2012 to 30 June 2017.

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

**(iv) Statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store & spares parts, inventory of trading goods etc.;**

**Certification on Statement of Inventories raw material, packing material, stock-in process and finished goods, consumable items, store & spare parts, inventory of trading goods etc.**

This is to certify that the statement of inventories showing amount of raw material, stock-in process and finished goods, consumable items, store & spare parts, inventory of trading goods etc. of 'S. S. Steel Limited' for the last four years and nine month were as follows:

| Items | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
|---|---|---|---|---|---|
| Raw Materials | 719,589,291 | 620,860,052 | 293,501,550 | 344,805,000 | 461,185,715 |
| Work in Process | 214,901,356 | 293,833,191 | 285,327,500 | 164,500,000 | 234,250,144 |
| Finished Goods | 322,708,184 | 369,343,376 | 390,117,125 | 385,152,000 | 240,131,230 |
| Store Items | 64,959,700 | 42,967,828 | 33,799,635 | 11,711,301 | 3,443,000 |
| **Total** | **1,322,158,531** | **1,327,004,447** | **1,002,745,810** | **906,168,301** | **939,010,089** |

The above balance is certified on the basis of audited financial statements for the period from 01 October 2012 to 30 June 2017.

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

**v) Statement of trade receivables showing receivable from related party and connected persons;**

**Certification on Statement of Trade Receivables showing receivable from related party and connected persons of S. S. Steel Limited**

This is to certify that on the basis of audited financial statements, Trade Receivables of 'S. S. Steel Limited' for the last four years and nine month were as follows:

| Particulars | Amount in BDT | | | | |
|---|---|---|---|---|---|
| | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
| General | 1,058,198,012 | 801,075,542 | 575,823,571 | 376,185,727 | 296,404,816 |
| From Related Party | - | - | - | - | - |
| From Connected Persons | - | - | - | - | - |
| **Total** | **1,058,198,012** | **801,075,542** | **575,823,571** | **376,185,727** | **296,404,816** |

We also certify that there was no receivable from related party and connected person during the period from 01 October 2012 to 30 June 2017.

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

**(vi) Statement of any loan given by the issuer including loans to related party or connected persons with rate of interest and interest realized or accrued;**

**Certification on Statement of any Loan Given by the issuer including loan to Related Party or Connected Persons with rate of interest and interest realized/accrued by the S. S. Steel Limited**

This is to certify that according to books of accounts, records and other supporting documents of 'S. S. Steel Limited' (issuer), no loan given by the issuer including loans to related party and connected person during the period from 01 October 2012 to 30 June 2017.

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

**(vii) Statement of other income showing interest income, dividend income, discount received, other non-operating income;**

**Certification on Statement of Other Income showing interest income, dividend income, discount received, other non-operating income of S. S. Steel Limited**

On the basis of audited financial statements this is to certify that there were no interest income, dividend income and discount received except non-operating income as below for the period from 01 October 2012 to 30 June 2017 of 'S. S. Steel Limited' (issuer). Details are as follows:

| Particulars | Amount in BDT | | | | |
|---|---|---|---|---|---|
| | 01.07.2016 to 30.06.2017 | 01.10.2015 to 30.06.2016 (9 months) | 01.10.2014 to 30.09.2015 | 01.10.2013 to 30.09.2014 | 01.10.2012 to 30.09.2013 |
| Sale of wastage | 3,676,490 | 1,026,236 | 947,050 | 146,304 | - |
| Other Non-operating Income | - | 1,629,723 | - | - | - |
| Interest income | 1,225,174 | 770,950 | 480,451 | 400,106 | 259,042 |
| Dividend income | - | - | - | - | - |
| Discount received | - | - | - | - | - |
| **Total** | **4,901,664** | **3,426,909** | **1,427,501** | **546,410** | **259,042** |

The above balance is certified on the basis of audited financial statements during the period from 01 October 2012 to 30 June 2017.

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

**(viii) Statement of turnover showing separately in cash and through banking channel;**

**Certification on Statement of Turnover showing separately in cash and through banking channel of S. S. Steel Limited**

After due verification, we certify that the turnover showing separately in cash and through banking channel of S. S. Steel Limited during last four years and nine months were as follows:

| Particulars | Amount in BDT | | | | |
|---|---|---|---|---|---|
| | June 30, 2017 | June 30, 2016 (09 month) | September 30, 2015 | September 30, 2014 | September 30, 2013 |
| In Cash | - | - | - | - | - |
| Through Banking Channel | 2,772,523,790 | 1,617,424,857 | 1,958,038,577 | 2,049,523,247 | 2,134,316,626 |
| **Total** | **2,772,523,790** | **1,617,424,857** | **1,958,038,577** | **2,049,523,247** | **2,134,316,626** |

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

## (ix) Statement of related party transaction;

### Certification on Statement of Related Party Transaction of S. S. Steel Limited

This is to certify that the status of related party transactions of 'S. S. Steel Limited' for the last four years and nine months were as follows:

| Name | Position | Type of Transaction | Amount in BDT | | | | |
|---|---|---|---|---|---|---|---|
| | | | June 30, 2017 | June 30, 2016 | September 30, 2015 | September 30, 2014 | September 30, 2013 |
| Mr. Javed Opgenhaffen | Chairman | Salary & Remuneration | 3,600,000 | 2,700,000 | - | - | - |
| Mohammad Shirajul Islam | Managing Director | Salary & Remuneration | 3,600,000 | 2,700,000 | - | - | - |
| Tauhidul I Chaudhury | Chairman (retired) | Salary & Remuneration | 2,400,000 | 1,800,000 | - | - | - |
| A. J. Corporation Ltd. | Shareholder | Floor Space | - | 242,030,500 | - | - | - |
| Mr. Kazi Shakil | Managing Director (retired) | Salary & Remuneration | - | - | 3,600,000 | 3,600,000 | 3,600,000 |
| Mrs. Tahiya Shakil | Director (retired) | Salary & Remuneration | - | - | 1,200,000 | 1,200,000 | 1,200,000 |
| | **Total** | | **9,600,000** | **249,230,500** | **4,800,000** | **4,800,000** | **4,800,000** |

Apart from above transactions the company does not have any other transactions with related parties or any proposed transactions with related parties.

Place: Dhaka
Dated: July 15, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

## (x) Reconciliation of business income shown in tax return with net income shown in audited financial statements;

### Certification regarding Reconciliation of Business Income Shown in Tax Return with Net Income Shown in Audited Financial Statements of S. S. Steel Limited

| Particulars | Amount in BDT | | | | |
|---|---|---|---|---|---|
| | June 30, 2017 | June 30, 2016 (09 month) | September 30, 2015 | September 30, 2014 | September 30, 2013 |
| Net Income shown in Audited Financial Statements | 315,325,094 | 155,100,182 | 158,233,979 | 34,040,007 | 28,907,153 |
| Add: Accounting Depriciation | 81,954,163 | 41,317,082 | 52,328,104 | 47,316,733 | - |
| Add: Inadmisible Expenses | 6,112,905 | 3,659,012 | 1,174,213 | 1,621,520 | - |
| **Sub Total:** | **403,392,162** | **200,076,276** | **211,736,296** | **82,978,260** | **28,907,153** |
| Less: Admissible Items | 6,112,905 | 71,175,365 | 1,174,213 | 22,314,643 | - |
| Less: Tax depreciation | 410,769,622 | 72,250,527 | 148,872,220 | 61,781,004 | - |
| **Sub Total:** | **416,882,527** | **143,425,892** | **150,046,433** | **84,095,647** | **-** |
| Business Income shown in Tax Return | (13,490,365) | 56,650,384 | 61,689,863 | (1,117,387) | 28,907,153 |

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

**(xi) Confirmation that all receipts and payments of the issuer above Tk.5,00,000/- (five lac) were made through banking channel;**

**Certification on receipts and payments above Tk. 500,000 (Five lac) were made through banking channel of S. S. Steel Limited**

This is to certify that all receipts and payments excepting adjustment entries & petty cash above Tk. 500,000/- (five lac) were made through banking channel by 'S. S. Steel Limited' for the period from 01 October 2012 to 30 June 2017.

Adjusting entries Tk. 500,000 and above

| Sl. No. | Date | Vr. No | Purpose | Amount (TK.) |
|---|---|---|---|---|
| 01 | 26-02-2017 | 1427 | Entertainment | 812,544 |
| 02 | 17-08-2016 | 260 | Sales Promotional Expense | 500,000 |
| 03 | 29-08-2016 | 328 | Sales Promotional Expense | 1,000,000 |
| 04 | 06-09-2016 | 387 | Sales Promotional Expense | 1,073,700 |
| 05 | 15-11-2016 | 804 | Sales Promotional Expense | 2,200,000 |
| 06 | 14-12-2016 | 965 | Sales Promotional Expense | 1,086,700 |
| 07 | 29-12-2016 | 1080 | Sales Promotional Expense | 1,020,000 |
| 08 | 08-02-2017 | 1326 | Sales Promotional Expense | 700,000 |

Place: Dhaka
Dated: July 15, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

**(xii) Confirmation that Bank Statements of the issuer are in conformity with its books of accounts;**

**Certification on books of accounts of S. S. Steel Limited are in conformity with bank statements**

After due verification, we confirm that the bank statements of 'S. S. Steel Limited' are in conformity with its books of accounts for the period from 01 October 2012 to 30 June 2017.

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

**(xiii) Statement of payment status of TAX, VAT and other taxes/duties;**

**Certification on status of payment of TAX, VAT and other Taxes/Duties of S. S. Steel Limited**

This is to certify that on the basis of audited financial statements of 'S. S. Steel Limited' payment status of income tax and other taxes/duties are as follows:

| Particulars | Payment Status | | | | |
|---|---|---|---|---|---|
| | 01.07.2016 to 30.06.2017 | 01.10.2015 to 30.06.2016 (9 months) | 01.10.2014 to 30.09.2015 | 01.10.2013 to 30.09.2014 | 01.10.2012 to 30.09.2013 |
| VAT | 26,336,736 | 23,811,910 | 13,858,210 | 16,439,544 | 14,435,644 |
| TAX | 43,897,446 | 12,350,711 | 15,926,494 | 9,693,142 | 14,748,104 |
| Other Taxes/Duties | N/A | N/A | N/A | N/A | N/A |

** Custom duties are included in the account of imported raw materials.*

Place: Dhaka
Dated: March 04, 2018

S/d
**MABS & J. PARTNERS**
Chartered Accountants

# CHAPTER - XXVII

# PUBLIC ISSUE APPLICATION PROCEDURE

## CHAPTER (XXVII): PUBLIC ISSUE APPLICATION PROCEDURE

### Step-1 (Applicant)

1. An applicant for public issue of securities shall submit application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be the **25th (twenty fifth) working day** from the date of publication of abridged version of prospectus.

2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Number of Securities applied for, Total Amount and Category of the Applicant. At the same time:

    a) Other than non-resident Bangladeshi (NRB) and Foreign applicants shall make the application money and service charge available in respective customer account maintained with the Stockbroker/Merchant Banker. No margin facility, advance or deferred payment is permissible for this purpose. In case the application is made through a margin account, the application money shall be deposited separately and the Stockbroker/Merchant Banker shall keep the amount segregated from the margin account, which shall be refundable to the applicant, if become unsuccessful.

    b) Non-resident Bangladeshi (NRB) and Foreign applicants shall submit bank drafts (FDD), issued in favor of the Issuer for an amount equivalent to the application money, with their application to the concerned Stockbroker/Merchant Banker. A Non-resident Bangladeshi (NRB) and Foreign applicant may also submit a single draft against 02(two) applications made by him/her, i.e. one in his/her own name and the other jointly with another person. The draft (FDD) shall be issued by the Bank where the applicant maintains Foreign Currency account debiting the same account and provide the customer with a certificate mentioning the FC account number which has been debited to issue the FDD. The applicant shall also submit the certificate with their application. No banker shall issue more than two drafts from any Foreign Currency account for any public issue. At the same time, the applicant shall make the service charge available in respective customer account maintained with the Stockbroker/Merchant Banker.

    c) Eligible investors shall submit application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by the exchange(s).

### Step-2 (Intermediary)

3. The Stockbroker/Merchant Banker shall maintain a separate bank account only for this purpose namely “Public Issue Application Account”. The Stockbroker/Merchant Banker shall:

    a. post the amount separately in the customer account (other than NRB and Foreign applicants), and upon availability of fund, block the amount equivalent to the application money;

    b. accumulate all the application/buy instructions received up to the cut-off date, deposit the amount in the “Public Issue Application Account” maintained with its bank within the first banking hour of next working day of the cut-off date;

c. instruct the banker to block the account for an amount equivalent to the aggregate application money and to issue a certificate in this regard.

4. Banker of the Stockbroker/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Stockbroker/Merchant Banker.

5. For Non-resident Bangladeshi (NRB) and Foreign applicants, the Stockbroker/Merchant Banker shall prepare a list containing the draft information against the respective applicant's particulars.

6. The Stockbroker/Merchant Banker shall prepare category-wise lists of the applicants containing Customer ID, Name, BO Account Number and Number of Securities applied for, and within 03 (three) working days from the cut-off date, send to the respective Exchange, the lists of applicants in electronic (text format with tilde '~' separator) format, the certificate(s) issued by its banker, the drafts and certificates received from Non-resident Bangladeshi (NRB) and Foreign applicants and a copy of the list containing the draft information.

7. On the next working day, the Exchanges shall provide the Issuer with the information received from the Stockbroker/Merchant Bankers, the drafts and certificates submitted by Non-resident Bangladeshi (NRB) and Foreign applicants and the list containing the draft information. Exchanges shall verify and preserve the bankers' certificates in their custody.

8. The application/buy instructions shall be preserved by the Stockbroker/Merchant Bankers up to 6 months from listing of the securities with exchange.

## Step-3 (Issuer)

9. The Issuer shall prepare consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification. The Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.

10. On the next working day, CDBL shall provide the Issuer with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents Name, Joint Account and Bank Account information along with the verification report.

11. After receiving verification report and information from CDBL, the Issuer shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications and submit report of final status of subscription to the Commission and the Exchanges within 10 (ten) working days from the date of receiving information from the Exchanges.

12. The Issuer and the issue manager shall conduct category wise lottery with the valid applications within 03 (three) working days from the date of reporting to the Commission and the Exchanges, if do not receive any observation from the Commission or the Exchanges.

13. The Issuer and issue manager shall arrange posting the lottery result on their websites within 06 (six) hours and on the websites of the Commission and Exchanges within 12 (twelve) hours of lottery.

14. Within 02 (two) working days of conducting lottery, the Issuer shall:

    a) Send category wise lists of the successful and unsuccessful applicants in electronic (text format with tilde '~' separator) format to the respective Exchange.

b) send category wise lists of unsuccessful applicants who are subject to penal provisions as per conditions of the Consent Letter issued by the Commission in electronic (text format with tilde '~' separator) format to the Commission and Exchanges mentioning the penalty amount against each applicant.

c) Issue allotment letters in the names of successful applicants in electronic format with digital signatures and send those to respective Exchange in electronic form.

d) Send consolidated allotment data (BOID and number of securities) in electronic text format in a CDROM to CDBL to credit the allotted shares to the respective BO accounts.

## Step-4 (Intermediary)

15. On the next working day, Exchanges shall distribute the information and allotment letters to the Stockbroker/Merchant Bankers concerned in electronic format and instruct them to:

    a) remit the amount of successful (other than NRB and Foreign) applicants to the Issuer's respective Escrow Account opened for subscription purpose, and unblock the amount of unsuccessful applicants;

    b) send the penalty amount of other than NRB and Foreign applicants who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list and unblock the balance application money;

16. On the next working day of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall request its banker to:

    a) release the amount blocked for unsuccessful (other than NRB and foreign) applicants;

    b) remit the aggregate amount of successful applicants and the penalty amount of unsuccessful applicants (other than NRB and foreign) who are subject to penal provisions to the respective 'Escrow' accounts of the Issuer opened for subscription purpose.

17. On the next working day of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount blocked in the account(s) and remit the amount as requested for to the Issuer's 'Escrow' account.

18. Simultaneously, the stockbrokers/Merchant Bankers shall release the application money blocked in the customer accounts; inform the successful applicants about allotment of securities and the unsuccessful applicants about releasing their blocked amounts and send documents to the Exchange evidencing details of the remittances made to the respective 'Escrow' accounts of the Issuer. The unblocked amounts of unsuccessful applicants shall be placed as per their instructions. The Stockbroker/Merchant Banker shall be entitled to recover the withdrawal charges, if any, from the applicant who wants to withdraw the application money, up to an amount of Tk. 5.00 (five) per withdrawal.

19. All drafts submitted by NRB or Foreign applicants shall be deposited in the Issuer's respective 'Escrow' accounts and refund shall be made by the Issuer by refund warrants through concerned stockbroker or merchant banker or transfer to the applicant's bank account (FC account which has been debited to apply by NRB or foreign applicants) through banking channel within 10 (ten) working days from the date of lottery.

**Miscellaneous**:

20. The Issuer, Issue Manager, Stockbrokers and Merchant Bankers shall ensure compliance of the above.

21. The bank drafts (FDD) shall be issued considering TT Clean exchange rate of Sonali Bank Ltd. on the date of publication of abridged version of prospectus.

22. Amount deposited and blocked in the "Public Issue Application Account" shall not be withdrawn or transferred during the blocking period. Amount deposited by the applicants shall not be used by the Stockbrokers/Merchant Bankers for any purpose other than public issue application.

23. The Issuer shall pay the costs related to data transmission, if claimed by the Exchange concerned up to an amount of Tk.2,00,000.00 (taka two lac) for a public issue.

24. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk.5.00 (taka five) only per application irrespective of the amount or category. The service charge shall be paid by the applicant at the time of submitting application.

25. The Stockbroker/Merchant Banker shall provide the Issuer with a statement of the remittance and drafts sent.

26. The Issuer shall accumulate the penalty amount recovered and send it to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.

27. The concerned Exchange are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

**All eligible Stock Brokers and Merchant Bankers shall receive the IPO Subscription.**

**Others:**
The IPO subscription money collected from Non-Resident Bangladeshis in US Dollar or UK Pound Sterling or EURO shall be deposited to three FC accounts opened by the Company for IPO purposes are as follows:

| Sl. No. | Name of the FC Accounts | Currency | Account No. | Bank |
|---|---|---|---|---|
| **1.** | **S. S. Steel Limited** | BDT | 1501203842315001 | **BRAC Bank Limited Gulshan Branch, Gulshan-01, Dhaka-1212.** |
| **2.** | | US Dollar | 1501203842315002 | |
| **3.** | | GB Pound | 1501203842315003 | |
| **4.** | | EURO | 1501203842315004 | |

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# S. S. STEEL LIMITED

## APPLICATION FOR PUBLIC ISSUE

| | | |
|---|---|---|
| **Date** | **:** | |
| **Name of applicant** | **:** | |
| **Client Code** | **:** | |
| **BO ID No.** | **:** | |
| **Category of applicant** | **:** | |
| **Name of the Company** | **:** | |
| **Number of Shares** | **:** | ……..Shares of Tk. …… each |
| **Total amount in Tk.** | **:** | |
| **Amount in word** | **:** | |

**Applicants** **Authorized Officer**

# CHAPTER - XXVIII

# MANAGEMENT DECLARATION

# CHAPTER (XXVIII): MANAGEMENT DECLARATION

## STATEMENT REGARDING COST AUDIT

This is to certify that, as per provision of the Companies Act, 1994, Cost Audit by Professional Accountant is not applicable for "S. S. Steel Limited".

| | | |
|---|---|---|
| Sd/- | Sd/- | Sd/- |
| **Mohammad Shirajul Islam** | **Mohammad Golam Sabur** | **Tahid Ahmed Chowdhury** |
| Managing Director | Chief Financial Officer | Managing Director & CEO |
| S. S. Steel Limited | S. S. Steel Limited | Citizen Securities & Investment Limited |

## MANAGEMENT DECLARATION

We the management of S. S. Steel Limited, declared that our company is regular in holding of Annual general meeting (AGM).

| | |
|---|---|
| Sd/- | Sd/- |
| **Mohammad Shirajul Islam** | **Mr. Javed Opgenhaffen** |
| Managing Director | Chairman |

## MANAGEMENT DECLARATION

We the management of S. S. Steel Limited, declared that our company has not made any material change including raising of paid-up capital after the date of audited financial statements as included in the prospectus.

| | |
|---|---|
| Sd/- | Sd/- |
| **Mohammad Shirajul Islam** | **Mr. Javed Opgenhaffen** |
| Managing Director | Chairman |

## MANAGEMENT DECLARATION

## CONSENT OF DIRECTORS TO SERVE AS DIRECTORS

We hereby agree that we have been serving as Directors of S. S. Steel Limited and will continue to act as Directors of the Company.

Sd/-
**Mr. Javed Opgenhaffen**
Chairman

Sd/-
**Mohammad Shirajul Islam**
Managing Director

Sd/-
**Sayeed Rezaraj Ahmmad**
Director
(Nominee director of NJ Holdings Ltd.)

Sd/-
**Bhuban Chandra Sil**
Independent Director

Sd/-
**Mr. Sadad Rahman**
Independent Director

Date: 14th October, 2017

# CHAPTER - XXIX

# AUDITORS ADDITIONAL DISCLOSURE

# Auditors Additional Disclosure

**01. Confirmation of the Financial Statements for the year ended on 30th June 2017 have complied with requirements of the 'Securities and Exchange Rules, 1987':**

This is to confirm that the Financial Statements present fairly, in all material respect, (or give true and fair view of) the Financial Position of S. S. Steel Limited as at 30 June, 2017 and the results of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs), comply with the applicable sections of Companies Act, 1994, the Securities & Exchange Rules 1987 and other applicable laws and regulations.

**02. Confirmation regarding impairment test as per BAS-36:**

Impairment of assets can be explain as a sudden or unexpected decline in an asset's service utility, according to BAS 36 "Impairment of assets", an impairment loss is the amount by which the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. We have reviewed the assets at the time of reporting period but nothing has come to our knowledge regarding Impairment of assets. Therefore, the impairment tests are not use for that asset in the current period.

**03. Opinion regarding revaluation of the issuer company's assets as per Revaluation Guideline:**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

However, disclosure regarding revaluation has been presented in the note No. 4.10 of notes to the financial statements for the year ended June 30, 2017.

**04. Explanation regarding negative cash flow from operating activities for the period ended on 30th June 2016:**

The Ratios have been calculated by the management of the company based on audited financial statements of S.S. Steel (Pvt.) Limited for the period ended 30 June 2017, for the 09 month ended 30 June 2016, for the year ended 30 September 2015, 2014 & 2013, as specified in rule 4(1)(d) Annexure D of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.

We have examined the calculation procedure regarding negative cash flow from operating activities for the period ended on 30th June 2016 of S.S. Steel (Pvt.) Limited and it is observed that, the company have been paid sufficient amount to cover all the operational expenses during the period than the previous year, it is mentionable here that an amount of Tk. 324,258,637 has been increased in inventory (Raw materials purchase), and Tk. 305,013,155 has been increased in Advance deposit & prepayment (Advanced against purchase), That's the main reason of negative cash flow from operating activities during the period. The details break up of Cash paid to suppliers & others and Cash paid for operating expenses are given below for your kind consideration:

| **Cash paid to suppliers & others** | **June 30, 2016** | **June 30, 2015** |
|---|---|---|
| Cost of goods sold | 1,417,548,023 | 1,244,661,315 |
| Cash payment to employees | (81,198,881) | (65,575,182) |
| | 1,336,349,142 | 1,179,086,133 |
| Increase/(Decrease) in Inventory | 324,258,637 | 28,642,495 |
| Purchase during the year | 1,660,607,779 | 1,207,728,628 |
| (Increase)/Decrease in Accounts Payable | 47,546,436 | 9,047,545 |
| | 1,708,154,215 | 1,216,776,173 |
| Depreciation Expense | (37,185,374) | (35,321,470) |
| | **1,670,968,841** | **1,181,454,702** |
| | | |
| **Cash paid for operating expenses** | | |
| Operating Expense | 104,229,184 | 61,924,381 |
| Loss on sale of investment & fixed assets | - | - |
| (Increase)/Decrease in other accrued liabilities | (7,313,549) | (1,922,745) |
| | 96,915,635 | 60,001,635 |
| Increase/(Decrease) in Advance deposit & prepayment | 305,013,155 | 5,347,583 |
| | 401,928,790 | 65,349,218 |
| Advance payment of tax | (11,099,978) | (10,675,245) |
| | 390,828,812 | 54,673,974 |
| Depreciation Expense | (4,131,708) | (5,232,810) |
| | **386,697,104** | **49,441,163** |

**05. Explanation regarding provision for decrease in value of investment in securities for the year ended on 30th September 2014 & 2013:**

We are extremely sorry for this type of unimntentional mistake. We have revised the Auditors' report under Section – 135 (1), Para 24 (1), of Part II of Schedule – III of the Companies Act, 1994 considering the Provision for decrease in value of investment in securities for the year ended on 30th September 2014 & 2013.

**06. Explanation regarding statement of other income:**

After due verification, we certify that the other income showing other income of S. S. Steel Limited for the last four years and nine months were as follows:

| Particulars | Amount in BDT | | | | |
|---|---|---|---|---|---|
| | June 30, 2017 | June 30, 2016 (09 month) | September 30, 2015 | September 30, 2014 | September 30, 2013 |
| Sale of wastage | 3,676,490 | 1,026,236 | 947,050 | 146,304 | - |
| Other Non-operating Income | - | 1,629,723 | - | - | - |
| Interest income | 1,225,174 | 770,950 | 480,451 | 400,106 | 259,042 |
| Dividend income | - | - | - | - | - |
| Discount received | - | - | - | - | - |
| **Total** | **4,901,664** | **3,426,909** | **1,427,501** | **546,410** | **259,042** |

**07. Explanation regarding statement of payment status of tax, VAT and other taxes or duties:**

This is to certify that based on the books of record and related documents of 'S. S. Steel Limited' payment status of income tax and other taxes/duties are as follows:

| Particulars | Payment Status | | | | |
|---|---|---|---|---|---|
| | June 30, 2017 | June 30, 2016 (09 month) | September 30, 2015 | September 30, 2014 | September 30, 2013 |
| VAT | 26,336,736 | 23,811,910 | 13,858,210 | 16,439,544 | 14,435,644 |
| TAX | 43,897,446 | 12,350,711 | 15,926,494 | 4,586,800 | 9,641,762 |
| Other Taxes/Custom Duties | - | - | - | - | - |

** Custom duties are included in the account of imported raw materials.*

**08. Explanation regarding 'investment property' of Tk. 27.42 crore:**

We verify the records and documents regarding the non-revenue generated investment property of Tk. 27.42 crore such as it's a commercial space at badda, Dhaka, ensure that the said asset was under construction at the balance sheet date, and not yet ready for intended use, which should be classified as capital work in progress. The assets will have moved from the capital work in progress account to the fixed assets at the date on which the asset will ready for intended use.

**09. Detailed breakup of 'cash received from customers', 'cash payment to employees', 'cash paid for operating expenses', 'income tax payment as advance', acquisition of property, plant and equipment' and 'cash payment for financial expenses' as shown in cash flow statements:**

**Cash received from customers:**

| Sl. No. | Name of month | Amount in BDT |
|---|---|---|
| 1. | July, 2016 | 105,048,364.00 |
| 2. | August, 2016 | 202,037,322.00 |
| 3. | September, 2016 | 185,264,750.00 |
| 4. | October, 2016 | 305,989,909.00 |
| 5. | November, 2016 | 247,649,967.00 |
| 6. | December, 2016 | 307,817,027.00 |
| 7. | January, 2017 | 234,206,821.00 |
| 8. | February, 2017 | 229,641,108.00 |
| 9. | March, 2017 | 254,035,296.00 |
| 10. | April, 2017 | 192,588,427.00 |
| 11. | May, 2017 | 297,837,478.00 |
| 12. | June, 2017 | 210,407,321.00 |
| **Total** | | **2,772,523,790.00** |

**Cash payment to employees:**

| Sl. No. | Name of month | Amount in BDT |
|---|---|---|
| 1. | July, 2016 | 10,087,721.00 |
| 2. | August, 2016 | 10,273,304.00 |
| 3. | September, 2016 | 16,244,360.00 |
| 4. | October, 2016 | 10,328,683.00 |
| 5. | November, 2016 | 10,073,207.00 |
| 6. | December, 2016 | 10,270,504.00 |
| 7. | January, 2017 | 10,450,589.00 |
| 8. | February, 2017 | 11,417,442.00 |
| 9. | March, 2017 | 10,250,589.00 |
| 10. | April, 2017 | 9,912,410.00 |
| 11. | May, 2017 | 14,876,287.00 |
| 12. | June, 2017 | 21,670,604.00 |
| **Total** | | **145,855,700.00** |

**Cash paid for operating expenses:**

| Particulars | Amount (in Tk.) |
|---|---|
| Operating Expense | 200,629,428 |
| Loss on sale of investment & fixed assets | - |
| (Increase)/Decrease in other accrued liabilities: | (27,769,937) |
| | 172,859,492 |
| Increase/(Decrease) in Advance deposit & prepayment | 395,980,071 |
| | 568,839,563 |
| Advance payment of tax | (36,885,403) |
| | 531,954,160 |
| Depreciation Expense | (8,195,416) |
| **Total** | **523,758,744** |

**Income tax payment as advance:**

| Sl. No. | Particulars | Amount in BDT |
|---|---|---|
| 1. | AIT on Import | 28,516,540.00 |
| 2. | AIT on FDR A/C | 96,621.00 |
| 3. | AIT on Sales | 6,956,317.00 |
| 4. | AIT on Spare parts & Stores | 1,315,924.00 |
| 5. | Income Tax Payment | 7,012,043.00 |
| **Total** | | **43,897,445.00** |

**Acquisition of property, plant and equipment as per Audited Financial Statement for the year ended June 30, 2017:**

| Particulars | Amount in BDT |
|---|---|
| Land & Land Development | 10,668,000.00 |
| Factory Building | 50,941,177.00 |
| Plant & Machinery | 21,095,109.00 |
| Electric Equipment's | 2,733,695.00 |
| Electric & Gas Installation | 7,000,000.00 |
| Crane, Forklift | 20,911,272.00 |
| Gas Generator | 308,858,869.00 |
| Furniture & Fixtures | 140,071.00 |
| Motor vehicles | 13,632,784.00 |
| Computer Software | 223,050.00 |
| **Total** | **436,204,027.00** |

| **1.01 Land Development:** | |
|---|---|
| **Particulars** | **Amount in BDT** |
| **Earth Filling:** | |
| Earth filling and factory premises development cost 01.07.2016 to 30-06-2017 by local sand, soil with labour and carrying including ditch area filling 333,385 cft. @ Tk. 26per cft. | 8,668,010.00 |
| Other Expenses (Labour cost, Consumable items and others expenses) | 1,999,990.00 |
| **Total** | **10,668,000.00** |
| **1.02 Factory Building & Other Construction:** | |
| **Particulars** | **Amount in BDT** |
| **New Power Plant Building:** | |
| New Power Plant Building for Gas Generator with Piling, brick wall, civil work for machine installation, plaster work, underground civil work and others related work 1600 sft. @ 1,400 per sft. | 2,240,000.00 |

| | |
|---|---|
| **Inter Factory Building & Shed Modification Work:** | |
| Inter Factory Building and Shed has been Modification with paint, steel structure work, work station, lighting and furniture work. | 18,820,516.00 |
| **Internal Space:** | |
| Development and construction by soil, sand, brick, labour, carrying cost of internal connectivity space areas of factory premises for Materials (Scrap, CI, and Ferro Silicon). | 15,685,773.00 |
| **Electric line:** | |
| Electric wiring work, electric goods and others | 11,304,301.00 |
| Other Expenses (Consumable items, labor bill and others expenses) | 2,890,587.00 |
| **Total** | **50,941,177.00** |
| **1.03 Plant & Machinery:** | |
| **Particulars** | **Amount in BDT** |
| Safety System for Mixer | 1,955,215.00 |
| Parts Of Metal Re-rolling Mill | 1,617,610.00 |
| Modification of 8 Ton Furnace | 3,960,986.00 |
| Modification of Re-rolling mill | 3,025,125.00 |
| Modification of Steel mills | 2,330,432.00 |
| Rolls for Rolling Mills | 3,650,195.00 |
| Rolls for Rolling Mills, SGI & SG ACC Quality of Rolls | 1,286,937.00 |
| Shaper Machine, Size-36" | 520,000.00 |
| Bushber Trucking System with Audio Visual Panel | 129,080.00 |
| Rotary Share 450crs Swiveling Type | 498,681.00 |
| Pump Type T6/80 U4/7.5 LB2 with Motor | 2,120,848.00 |
| **Total** | **21,095,109.00** |
| **1.04 Electric Equipment's:** | |
| **Particulars** | **Amount in BDT** |
| Induction Motor - 5.5 HP | 50,000.00 |
| Induction Motor - 10 HP | 73,500.00 |
| General Brand Split Wall Type AC 1Ton & 2Ton Model:ASGA24FMT & ASGA12MT | 210,000.00 |
| Flexible Cable, RM | 144,127.00 |
| M/ Contactor SC-N7 , 150-200A, 220V & SC-N4, 80-135A,220V | 146,978.00 |
| Electric Instruments( Cable, Socket) | 20,990.00 |
| "MILNARS YANSHAN" Brand Submersible Motor Pump, Model:150 QJ 50-120/9+30KW | 60,000.00 |
| Air Cooler | 650,000.00 |
| General Brand Split Wall Type AC 2Ton, Model:ASGA24FMT | 90,000.00 |
| General Brand Split Wall Type AC 1.5Ton & 2Ton Model:ASGA18FMT | 174,000.00 |

| | |
|---|---|
| UPS Micro , UVS-2000 | 55,000.00 |
| Camera , Power Adapter, 12 DC , AMP | 22,500.00 |
| Induction Motor -5.5 KW | 102,500.00 |
| Printer Canon LBP -6030 | 7,100.00 |
| UPS Micro , UVS-1000 | 15,000.00 |
| Printer Canon LBP -8030 | 7,000.00 |
| CPU | 23,500.00 |
| Hydraulic Power Unit Pump | 135,000.00 |
| Scale Weighted Software (40 Ton Capacity) | 150,000.00 |
| Laptop Asus X 556UQ-7th Gen Core i5-7200U-2.50 GHz/RAM-8GB/HDD-1TB/15.6" LED/ DVD-RW | 50,000.00 |
| Computer Set with mouse, keyboard, Monitor | 54,500.00 |
| AC-1 Ton Model- ASG12 BMTA-A | 174,000.00 |
| AC-1.5 Ton Model-ASG58 MTA-A | 231,000.00 |
| AC- 2 Ton Model-ASG24 MFTA-A | 87,000.00 |
| **Total** | **2,733,695.00** |
| **1.05 Electric & Gas Installation:** | |
| **Particulars** | **Amount in BDT** |
| Electric & Gas Installation | 7,000,000.00 |
| **Total** | **7,000,000.00** |
| **1.06 Crane & Forklift:** | |
| **Particulars** | **Amount in BDT** |
| Mobile Crane | 9,442,566.00 |
| Forklift | 4,983,531.00 |
| Trilobite Plate | 200,000.00 |
| Hydraulic vane Pump, Model: PVR 150-F-F-60RAA-3480, Pressure: 175 kgs/cm2, Displacement:47 cm3 | 117,500.00 |
| 10/5 Ton Double Girder EOT Crane Erection | 756,000.00 |
| Double Grider EOT Crane 10/5 Ton & LT Rail | 5,411,675.00 |
| **Total** | **20,911,272.00** |
| **1.07 Gas Generator:** | |
| **Particulars** | **Amount in BDT** |
| KIT-1 | 17,020,720.00 |
| KIT-2 | 19,385,455.00 |
| KIT-3 | 78,687,400.00 |
| Compressor Wheel | 29,114,100.00 |
| LT Switchgear | 19,800,000.00 |
| Transformer-0.415/11 KV, 7000 KVA | 25,800,000.00 |
| 11 KV H.T Switchgear (VCB) Incoming Feeder | 950,000.00 |

| | |
|---|---|
| Heat Shrinkable KIT | 9,000.00 |
| Installation of Substation Equipment (Without Cable) | 61,000.00 |
| Earthling for Substation | 80,000.00 |
| Retrofit MAN Turbocharger | 73,300,000.00 |
| Charger for E70 Major Overhauling & Alternator Bearing Replacement | 9,654,999.00 |
| Parts for Generator | 16736984.00 |
| Generator Overhauling | 12,345,345.00 |
| Turbo Chargers | 5,000,000.00 |
| Motors and Generators of an output>750W<=75 nos Motor 450 KW | 913,866.00 |
| **Total** | **308,858,869.00** |
| **1.08 Furniture & Fixtures:** | |
| **Particulars** | Amount in BDT |
| Executive Chair | 54,141.00 |
| Low Bach Chair | 13,430.00 |
| Chair | 72,500.00 |
| **Total** | **140,071.00** |
| **1.09 Motor Vehicles:** | |
| **Particulars** | **Amount in BDT** |
| Toyota Axio X, Model-2011 | 1,790,000.00 |
| Toyata Axio X , Model-2012 | 1,800,000.00 |
| TATA LPK 1618 DUMP TRUCK | 5,961,856.00 |
| LPS 4018 MARINE MOVER | 4,080,928.00 |
| **Total** | **13,632,784.00** |
| **1.10 Computer Software:** | |
| **Particulars** | **Amount in BDT** |
| TSG-Tap | 223,050.00 |
| **Total** | **223,050.00** |

**Cash payment for financial expenses:**

| Sl. No. | Particulars | Amount in BDT |
|---|---|---|
| 1. | Interest on cash credit, Bank Asia Ltd. | 63,392,661.00 |
| 2. | Interest on cash credit, National Bank Ltd. | 1,486,337.00 |
| 3. | Interest on demand loan, Bank Asia Ltd. | 24,308,311.00 |
| 4. | Interest on demand loan, Mutual Trust Ltd. | 265,886.00 |
| 5. | Interest on LTR loan, Bank Asia Ltd. | 3,270,368.00 |
| 6. | Interest on term loan, Bank Asia Ltd. | 50,864,456.00 |
| 7. | Loan processing fee | 3,151,695.00 |
| 8. | Interest on lease finance, (Nitol Motors Ltd., IIDFC, IPDC & IDLC) | 5,660,427.00 |
| **Total** | | **152,400,141.00** |

**10. Disclosure regarding non charging depreciation on revalued amount of factory & civil construction and charging depreciation on plant & machinery:**

The company revalued its Land, Plant & machineries, Office building and Factory building on 13 October 2011 by Axis Resources Limited and ensure the reflection of the present value and charging depreciation of those assets from the financial statements for the year 2012. Therefore, the depreciation has been charged on Plant & machineries in the financial statements for the period ended June 30, 2016.

On the other hand, the company has revalued further of its land & land development and Factory & Civil construction on 29.06.2016 by Ata Karim & Co. Chartered Accountants. The effect of the said revaluation have been made at the last day of the period, so no depreciation has been charged on Factory & Civil construction in the financial statements for the period ended June 30, 2016.

**11. Disclosure regarding mismatch the head of fixed assets of Factory & civil construction under the head of revaluation surplus and main head in annexure- A:**

We asked the management of S. S. Steel Limited and verify the documents regarding the same. Actually the amount of factory & civil construction as mentioned under revaluation surplus is the combination of the amount of factory building and office building as presented under main head of fixed assets of Annexure-A.

**12. Detailed disclosure (party-wise, aging, etc.) regarding advances, deposits & prepayment:**

| Advances, deposits and prepayments | Amount in BDT |
|---|---|
| Advances | 693,059,816 |
| Deposits | 19,265,556 |
| Fixed Deposit Receipt (FDR) | 70,862,091 |
| **Total** | **783,187,463** |

| Advances | Amount in BDT |
|---|---|
| L/C margin (Note-1) | 80,106,531 |
| Advance income tax | 73,605,016 |
| VAT current account | 2,823,425 |
| Godown rent advance | 7,039,691 |
| Advance against salary (Note-2) | 2,484,645 |
| Advance against purchase (Note-3) | 527,000,507 |
| **Total** | **693,059,816** |

| Deposits | Amount in BDT |
|---|---|
| Bangladesh Oxygen Company Ltd | 10,451 |
| Dhaka Electric Supply Company Ltd | 2,411,242 |
| Titas Gas Transmission & Distribution Ltd | 16,837,363 |
| Grameen Phone Ltd. | 6,500 |
| **Total** | **19,265,556** |

| Fixed Deposit Receipt (FDR) | | | |
|---|---|---|---|
| **SL. No.** | **Name of the Bank** | **FDR A/C No.** | **Amount in BDT** |
| 01. | Bank Asia Limited | 00355019718 | 30,637,091 |

| | | | |
|---|---|---|---|
| 02. | Bank Asia Limited | 00355019784 | 20,225,000 |
| 03. | National Bank Limited | 1106002236568 | 20,000,000 |
| **Total** | | | **70,862,091** |

**Note-1: Aging Schedule of L/C margin:**

| below 30 days | 30 to 60 days | 60 to 90 days | 90 to 120 days | 120 to 180 days | Total |
|---|---|---|---|---|---|
| 34,859,195 | 11,141,975 | 10,014,015 | 14,866,597 | 9,224,749 | 80,106,531 |

**Note-2: Details advance against salary:**

| Sl. No. | Name of Employee | Designation | Date of Advance | Amount of Advance | Mode of Adjustment | Realization Status | Balance as on 30.06.2017 |
|---|---|---|---|---|---|---|---|
| 1 | Md. Abdullah Al Mamun | Sr. Executive | 28-03-17 | 50,000 | Cash | Good | 35,000 |
| 2 | Md. Abdur Rashid | Helper-Store | 21-12-16 | 40,000 | Cash | Good | 24,000 |
| 3 | Md. Abdus Salam | Delivery In charge | 03-09-16 | 150,000 | Cash | Good | 130,000 |
| 4 | Md. Abul Bashar | Executive | 06-07-16 | 100,000 | Cash | Good | 89,000 |
| 5 | Md. Aklacul Islam | Helper-Helper | 01-08-16 | 50,000 | Cash | Good | 30,000 |
| 6 | Md. Akter Hossain | Peon | 05-07-16 | 20,000 | Cash | Good | 11,000 |
| 7 | Md. Al Amin | Asst. Engr. | 03-07-16 | 30,000 | Cash | Good | 18,000 |
| 8 | Md. Ashraf | Foreman | 02-07-16 | 200,000 | Cash | Good | 176,000 |
| 9 | Md. Baqi Billah | Manager- Procurement | 06-09-16 | 500,000 | Cash | Good | 455,000 |
| 10 | Md. Aziz | Driver-Truck | 02-07-16 | 50,000 | Cash | Good | 39,000 |
| 11 | Md. Kawsar | Sr. Executive | 05-08-16 | 120,000 | Cash | Good | 70,000 |
| 12 | Md.Didarul Alom | Officer- Transport | 01-08-16 | 60,000 | Cash | Good | 40,000 |
| 13 | Md. Faiz Mohammed | Sr. Executive | 09-08-16 | 70,000 | Cash | Good | 60,000 |
| 14 | Md. Hasan Jamamil | Executive | 13-12-16 | 50,000 | Cash | Good | 35,645 |
| 15 | Md. Kamrul | Supervisor | 09-09-16 | 35,000 | Cash | Good | 26,000 |
| 16 | Md. Mahiuddin | AGM | 05-10-16 | 500,000 | Cash | Good | 460,000 |
| 17 | Md. Mostafizur Rahman | Sr. Executive | 03-07-16 | 50,000 | Cash | Good | 38,000 |
| 18 | Md. Sayeed Rezaraj | Asst. Manager | 06-07-16 | 350,000 | Cash | Good | 290,000 |
| 19 | Md. Sharifuddin | Officer-Procurement | 13-08-16 | 400,000 | Cash | Good | 350,000 |
| 20 | Tawhidul Alam Khan | Officer-Transport | 02-07-16 | 120,000 | Cash | Good | 108,000 |
| **Grand Total** | | | | | | | **2,484,645** |

**Note-3: Details advance against purchase:**

| ` Particulars | Less than 30 Days | Less than 60 Days | Less than 90 Days | Less than 120 Days | Less than 180 Days | More than 180 Days | Total |
|---|---|---|---|---|---|---|---|
| Abdul Mojid & Sons | 10,500 | | | | | | 10,500 |
| A K Azad (Eng.) | | | | | | 474,208 | 474,208 |
| Akm Sahabub Alam | | | | 100,000 | 600,000 | 1,600,000 | 2,300,000 |
| Alam Cng Filling Center | 50,000 | | | | | | 50,000 |
| Amir Transport | 8,000 | | | | | | 8,000 |
| Anwar Ispat Ltd | | | | | | 87,500 | 87,500 |
| Anwarul Islam Chowdhary(Land Lord) | 375,000 | 350,000 | | | | | 725,000 |
| App Tel | | | | | | 25,000 | 25,000 |
| ASP Trading Co. | | | | | | 910,000 | 910,000 |
| Ataur Enterprise | | | | | | 72,850 | 72,850 |
| Baqi Billah | | | | | | 2,002,437 | 2,002,437 |
| Bismillah Traders (Jessore) | | | | | | 73,000 | 73,000 |
| Brothers Engr. Works | | | | | | 163,314 | 163,314 |
| City Enterprises | | | | | | 82,000 | 82,000 |
| Conforce | | | | | | 29,500 | 29,500 |
| Co-Operators Ent(C & F) | | | | | | 2,137,020 | 2,137,020 |
| Das Trading Corporation | | | | | | 60,040 | 60,040 |
| Erfan Enterprise & Engineering | | | | | | 1,875,000 | 1,875,000 |
| Evergreen Traders | | | | | | 230,900 | 230,900 |
| Ferro Alloy Co. (Pvt.) Ltd | 171,656,547 | | | | | | 171,656,547 |
| Gulam Sarwar Sajib | | | | | | 252,863 | 252,863 |
| Jk International (C & F) New | 4,332,575 | | | | | | 4,332,575 |
| Karishma Services Ltd (TP) | | | | | 50,000 | | 50,000 |
| KAZ International (C&F) | 9,028,000 | 39,260,275 | | | | | 48,288,275 |
| M. Abdullah Ent. | 217,255 | | | | | | 217,255 |
| Mahbub Sahriar | 3,227,205 | | | | | | 3,227,205 |
| Mamun (TP) | 834,213 | | | | | | 834,213 |
| Manik & Associates | 490,000 | | | | | | 490,000 |
| Markes Pharmaceauticals Ltd | | | | | | 500,000 | 500,000 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Mazumder Enterprise | | | | | | 130,000 | 130,000 |
| Metanex & Allied Manufacturers Ltd. | | | | | | 69,050,625 | 69,050,625 |
| Metanex Chemical Industries Ltd | | | | | | 61,637,750 | 61,637,750 |
| M.H. Iron & Engi. (TP) | 530,000 | | 93,330 | | | | 623,330 |
| Millerium Service Ltd | | | | | | 200,000 | 200,000 |
| Milnars Ltd. | | 138,200 | | | | | 138,200 |
| Moon Enterprise | 29,800 | | | | | 300,920 | 330,720 |
| Moon Enterprise, C&F Agent | 107,765,333 | | | | | | 107,765,333 |
| Mostfa Monowar | | | | | | 240,000 | 240,000 |
| Navana Petroleum Limited | 3,400 | | | | | | 3,400 |
| Nitol Motors Limited | | | | | | 992,265 | 992,265 |
| OJS Corporation | | 81,700 | | | | | 81,700 |
| Pacific International | | | | | | 20,240 | 20,240 |
| Paharika Enterprise | | | | | | 200,000 | 200,000 |
| Rana Construction | 100,000 | 100,000 | | | | | 200,000 |
| Rashid Enterprise | 1,538,908 | | | | | | 1,538,908 |
| Raylight Instrument Ltd. | | | | | | 39,750 | 39,750 |
| Reliance Insurance Ltd | | | | | | 188,000 | 188,000 |
| Rozina Enterprise | | | | | | 9,296 | 9,296 |
| Saleh & Associates | | | | | | 490,000 | 490,000 |
| Samrat Enterprise, Chittagong | | | | | | 5,093,601 | 5,093,601 |
| Seraj Contractor (Civil) | 243,632 | | | | | | 243,632 |
| Shakwat Hussain, Land Lord | | | | | | 60,000 | 60,000 |
| Shamol | | 10,790 | | | | | 10,790 |
| Sharif Uddin | | | | 5,107,233 | | | 5,107,233 |
| Shihabul Hoque #634 (Asst.Eng.) | 18,000 | | | | | | 18,000 |
| Shohag Electric & Engi. | 900,000 | | | | | 2,321,000 | 3,221,000 |
| Shohid Contractor | | | | | | 48,050 | 48,050 |
| Shorif Uddin | | | | | | 251,560 | 251,560 |
| Sinath Enterprise | | | | | 500,000 | 1,000,000 | 1,500,000 |
| Sm Cable Suppliers | | | | | | 50,100 | 50,100 |
| Speedwell Auto Craft | | | | | | 21,281 | 21,281 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Tosaddeque Hossain | | | | | | 577,949 | 577,949 |
| Touch Advertising | 529,769 | | | | | | 529,769 |
| Amir & Associates | | | | | | 500,500 | 500,500 |
| Industrial Promotion and Development Company | 577,255 | 577,255 | 577,255 | 577,255 | 577,255 | 2,886,275 | 5,772,550 |
| Jahangir Alam Traders | | | | | | 237,200 | 237,200 |
| RAJUK | | | | | | 400,000 | 400,000 |
| BD Marine Electric | 126,200 | | | | | | 126,200 |
| Kaltimex Energy | 1,189,787 | | | | | | 1,189,787 |
| R K Enterprise, Kolkata, India | | | | | | 12,320,093 | 12,320,093 |
| Asia Fuel Station | 519,495 | | | | | | 519,495 |
| Automation Drive and Controls | 23,111 | | | | | | 23,111 |
| Balal Enterprise | 4,366 | | | | | | 4,366 |
| Bismillah Steel King | 57,560 | | | | | 105,938 | 163,498 |
| Cyber Plaza, IDB Bhaban, Agargaon | 48,900 | | | | | | 48,900 |
| JRT Power Electric | | 7,200 | 4,800 | | | | 12,000 |
| Monna Enterprise | 301,181 | | | | | | 301,181 |
| Morsalin Traders | 299,800 | | | | | | 299,800 |
| Osman Goni Enterprise | | | 107,208 | | | | 107,208 |
| Comilla Carrier Service (C&F) | | | | | | 398,000 | 398,000 |
| J K International(C&F) | | | 2,200,403 | | | | 2,200,403 |
| Olympic Textile Mills Ltd | 66,091 | 66,091 | 116,349 | | | | 248,531 |
| Spark International | 81,000 | | 69,000 | | | | 150,000 |
| Telnet Communication | 200,000 | | | | | | 200,000 |
| **Total** | **305,382,882** | **40,591,511** | **3,168,345** | **5,784,488** | **1,727,255** | **170,346,025** | **527,000,507** |

## 13. Detailed disclosure (party-wise, aging, etc.) regarding trade receivables:

| SL. No. | Name of the Customers | Address | Contract Person | Balance as on 30.06.2017 | Balance as on 31.12.2017 |
|---|---|---|---|---|---|
| 1 | A Ahad Corporation | Shener Bazar, Rupsha, Khulna, Bangladesh | Mr. Ahad | (7,410) | - |
| 2 | Abdul Baten Liton (A0085) | Charagali, Tongi, Gazipur, Bangladesh | Abdul Baten Liton | (300) | - |
| 3 | Abdul Hadi Pathan (A0093) | Tongi Modhumita Cimnema Hall Road, Tongi, Gazipur, Bangladesh | Abdul Hadi | (1,300) | - |
| 4 | Abdul Kaium Traders | Natun Hat, Namo Sarkarbari, Chapai Nawabgonj, Bangladesh | Abdul Kaium | 551,699 | 412,529 |
| 5 | Abdul Mojid Bhuya | Pukurpar Road,Tongi, Gazipur, Bangladesh | Abdul Mojid Bhuya | - | (3,270) |
| 6 | Abdul Motin D.B.(A0148) | Khalpar, Diyabari, Uttara, Dhaka, Bangladesh | Abdul Motin | 470 | - |
| 7 | Abdul Razzak | Khulna Sadar, Khulna, Bangladesh | Abdul Razzak | (500) | - |
| 8 | Abdur Rashid (S) A0212 | House-22, Road-10, Sector-03, Uttara, Dhaka, Bangladesh | Abdur Rashid | - | (308,310) |
| 9 | Abir Enterprise (A0001) | 120, Nawabpur Rd, Dhaka, Bangladesh | Md. Abir Habib | 1,200 | - |
| 10 | Abir Trading Corporation | Attgoria Bazar,Pabna, Bangladesh | Md. Abir | 8,558,286 | 7,939,813 |
| 11 | Abul Bashar Khan | Uttara Dokhinkhan, Dhaka, Bangladesh | Abul Bashar Khan | 110,270 | 72,470 |
| 12 | Abul Hashem (A0197) | Monnu Nagar, Tongi I/A, Gazipur, Bangladesh | Abul Hashem | 751,700 | 1,373,200 |
| 13 | Abul Hossain | Surtoranga Road, Charagali, Tongi, Gazipur, Bangladesh | Abul Hossain | - | 338,000 |
| 14 | Abul Hossain Sarker (A0199) | Uttarkhan, Uttara, Dhaka, Bangladesh | Abul Hossain | (40,000) | - |
| 15 | Abul Hossain & Sons (A0098) | Middel, Rd No 41, Dhaka 1212, Bangladesh | Abul Hossain | 60 | - |
| 16 | Abul Kalam (A0012) | Mill gate,Tongi, Gazipur, Bangladesh | Abul Kalam | 500 | - |
| 17 | Abul Kalam(A0017) | Agorgaon, Colony Para, Agargoan, Dhaka, Bangladesh | Abul Kalam | 4,730 | - |
| 18 | Abul Kasem | Plot-19,Block-H, Mirpur-02, Dhaka, Bangladesh | Abul Kasem | - | (643,800) |
| 19 | Abul Khair Enterprise | 89, Bir Uttam C.R Datta Road, Banglamotor, Dhaka - 1205, Bangladesh | Abul Khair | (13,650) | - |
| 20 | Abul Rice Store | Bou Bazar Rd, Tongi, Gazipur, Bangladesh | Mr. Abul | (1,350) | - |

| | | | | | |
|---|---|---|---|---|---|
| 21 | Abu Sayed ( A0172) | Mokter Bari Mojid Bazar, Tongi, Gazipur, Bangladesh | Abu Sayed | 200 | - |
| 22 | Adam Trading (A0112) | 60 feet, Mirpur, Dhaka, Bangladesh | Mr. Adam | (100) | - |
| 23 | Adarshanagar Jame Mashjid (A0205) | AdarshanagarTongi, Gazipur, Bangladesh | Mosjid Committee | (149,425) | 12,795 |
| 24 | Ad Din Development Ltd.(A0063) | Kazir Gaon, Mirdha Bari, jatrabari, Dhaka, Bangladesh | Mr. Redwan | (326,950) | - |
| 25 | Adib &Brother(A0023) | H# 88, Avenue# 01, Block Kalshi Road, Mirpur-12, Dhaka, Bangladesh | Mr. Adib Sarker | 783,050 | 565,010 |
| 26 | Adim Enterprise(A0050) | Konapara,Matuail,demra, Dhaka, Bangladesh | Mr. Adim Miah | (250) | - |
| 27 | Advance Design & Development Ltd. (ADDL) | 176, Gulshan Avenue, Gulshan North, Dhaka 1212 | Mr. Titu | 100,000 | 40,628 |
| 28 | A.F.S. Quality & Niddle Fact | Natore Sadar, Natore, Bangladesh | Mr. Ayub Ali | (200) | - |
| 29 | A.G. Steel Corporation (A0062) | Sonargaon, Janapath Road, Sector-12, Nolvog, Turag, Uttara, Dhaka, Bangladesh | Mr. Khalil | 404,000 | 583,700 |
| 30 | Ahad Enterprise (A0013) | Pabna Sadar, Pabna, Bangladesh | Mr. Abu Ahad | (345) | - |
| 31 | A.H.Enterprise (A0220) | Bogra Sat Rasta, Bogra, Bangladesh | Mr. Akram/Mr. Rana | - | 1,590,000 |
| 32 | A. Hossain Traders | Khulna Sadar, Khulna, Bangladesh | Abul Hossain | 200,000 | - |
| 33 | Ahsan Enterprise (A0120) | 95/3, Helena Center, Road-New Eskaton Road, Bangla Motor, Dhaka. | Mr. Ahsan | 1,062,000 | - |
| 34 | Ahsa Uniq Plaza | Hosen Market,Tongi, Gazipur, Bangladesh | Mr. Asiq | 662,000 | 862,000 |
| 35 | A.J Chowdhury | House-348, Road-05, Baridhara DOHS, Dhaka, Bangladesh | Mr. A.J Chowdhury | (5) | 13,745 |
| 36 | Aj Corporation (A0007) | H-348, Road-05, Baridhara DOHS, Dhaka, Bangladesh | Mr. Akram | 24,710,553 | 24,563,933 |
| 37 | Ajmal Hossain (A0216) | Goran Tampo Stand, Goran, Khilgaon, Dhaka, Bangladesh | Ajmal Hossain | - | (262,500) |
| 38 | Akash Traders(A0183) | Bonbariya, Pabna, Bangladesh | Mr. Akash | 52,100 | 4,800 |
| 39 | Akbor Ali Morji | Pukurpar Road,Tongi, Gazipur, Bangladesh | Mr. Akbor | 1,000 | - |
| 40 | A.K. Builders(A0022) | House-375,9/A, Dhanmondi, Dhaka, Bangladesh | Md. Morshedul Karim | 6,376,915 | 6,518,663 |
| 41 | Akhi Enterprise | Tongi Bazar, Gazipur. | Mr. Safayet Hossain | 141,748 | - |
| 42 | Akter Hosen Custom Super(A0201) | Dhor Chwrasta, Dhor, Uttara, Dhaka, Bangladesh | Akter Hosen Custom | 12,750 | - |

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|---|---|---|---|---|---|
| 43 | Alam & Brothers | 838, Kazipara, Begum Rokeya Sarani, Mirpur, Dhaka. | Md. Khorshed Alam | 1,382,850 | 1,182,850 |
| 44 | Alamgir Steel | 169 Nawabpur Rd, Dhaka | Mr. Alamgir | 200 | 80,360 |
| 45 | Al-Amin Steel | Munshipara, Dinajpur, Bangladesh | Mr. Al-Amin | 4,889,594 | 4,010,694 |
| 46 | Al-Baraka (A0103) | New Eastern Housing, Mirpur, Dhaka, Bangladesh | Mr. Maruf | - | 50,500 |
| 47 | Al Baraka Enterprise | Siddirgonj, Narayangoj, Bangladesh | Mr. Maruf | 473,512 | 573,352 |
| 48 | Al-Baraka Steel (A0121) | 34 Sector- 6, Alaul Avenue Road, Uttara, Dhaka. Cell-01849-751202 | Mr. Maruf | (200,000) | - |
| 49 | Al Faruque Bags Ltd (A0079) | Shikor Santahar, Bogra, Bangladesh | Mr. Faruque | (41,875) | - |
| 50 | Al-Habib Steel(A0178) | Plot-8, Block-B, Sonargaon Janapath Road, Chandalvog, Turag, Dhaka-1230. | Md. Kamal | 3,214,950 | 2,632,172 |
| 51 | Al Haj Mostafa Kamal (A0215) | Charagali, Tongi, Gazipur, Bangladesh, Bangladesh | Mr. Mostafa Kamal | - | 298,200 |
| 52 | Alif Enterprise | House No-76, North Adabor Bazar, Adabor, Dhaka. | Mr. Alif | (1,060) | - |
| 53 | Ali Steel House | 9, Zindabazar (Near Babu Bazar Boat Terminal) Kotowali, Dhaka 1212 | Mr. Ali | (2,680,000) | (319,815) |
| 54 | Alkes Commissioner (A0080) | Auchpara,Tongi, Gazipur, Bangladesh | Mr. Alkes | 415,000 | 94,000 |
| 55 | Allah Bhrosha Traders (A0221) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Mr. Taslim Ahmed | - | 2,964,400 |
| 56 | Al - Madina Furniture | 165/A/1, Tejkunipara, Tejgaon, Dhaka 1215, Bangladesh | Mr. Tasfeen | (234) | - |
| 57 | Al-Modina Jame Mosjid(A0031) | Ibrahimpur, Kafrul, Dhaka, Bangladesh | Mosjid Committee | 149,425 | 86,547 |
| 58 | Al Modina Traders(A0047) | Natore Sadar, Natore, Bangladesh | Mr. Rakib Uddin | (1,973) | - |
| 59 | Alomgir | Tongi, Gazipur, Bangladesh | Mr. Alomgir | - | 180,000 |
| 60 | Alom Steel(S0110) | Pubail Road, Tongi,Gazipur, Bangladesh | Mr. Alom | 1,000 | 63,640 |
| 61 | Alpha Steel(A0128) | Satrasta Mor, Tejgaon, Dhaka, Bangladesh | Mr. Joynal | (1,070,625) | (630,456) |
| 62 | Alta Syndicate | Nogaon Road, Santahar, Bogra, Bangladesh | Hazi | 28,684,203 | 84,263,319 |
| 63 | Al- Watan Garden(A0049) | Stakhira Sadar, Satkhira, Khulna, Bangladesh | Mr. Ruhul | 70 | - |
| 64 | A & M Architec | 17/C, Panthopath, Dhaka, Bangladesh | Mr. Suruj Uddin | 277,900 | 162,970 |

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|---|---|---|---|---|---|
| 65 | Amena & Co. | Karasur, Mohammadpur, Dhaka, Bangladesh | Mr. Musa | 169 | - |
| 66 | Amin Trading | 2 No, Shonaray Road, Sestor Uttara, Dhaka, Bangladesh | Mr. Amin | 926,613 | 878,613 |
| 67 | Aminul Islam (A0097) | Adabor, Shamoli, Dhaka, Bangladesh | Aminul Islam | - | 140 |
| 68 | Aminul Islam Banija | Kazipara, Mirpur, Dhaka, Bangladesh | Aminul Islam | 464,200 | 463,480 |
| 69 | Aminul Islam Rana | Sherapara, Mirpur, Dhaka, Bangladesh | Aminul Islam | 220 | - |
| 70 | Amtranet Group | 8th Floor, Maa Tower, K. B. M Road, Tongi Industrial Area, Gazipur 1710, Bangladesh | Mr. Adnan | (1,169,250) | 672,125 |
| 71 | Anan Enterprise (0104) | 1706, Rayerbag Bus Stand Road, Dhaka | Mr. Anan | (940) | - |
| 72 | Angina Enterprise (A0033) | Hasnabad, Narayangonj, Bagladesh | Mr. Motin | (170) | - |
| 73 | Anondo Timba Complex | 1245, East Monipur, Begum Rokeya Sharani, Mirpur, Dhaka-1216, Bangladesh | Mr. Anondo | 2,600 | - |
| 74 | Anowara Enterprise(A0060) | Hazi Gofur Ali Super Market, Hazrat Shah Kabir Mazer, Konabari, Gazipur, Bangladesh | Mr. Sanowar Hossain | 23,800 | - |
| 75 | Anower Enterprise | Kalshi Road, Mirpur-12, Dhaka, Bangladesh | Mr. Anower | 537,400 | 597,563 |
| 76 | Anower & Sons | Progati Sarani, Badda, Dhaka, Bangladesh | Mr. Anower | 38,860 | - |
| 77 | Ansar Ali (A0160) | Notun Bazar, Badda, Dhaka, Bangladesh | Ansar Ali | (2,500) | - |
| 78 | ANZ Propertise(A0137) | Project #20,Road#119, Gulshan, Dhaka, Bangladesh | Mr. Sabbir | 3 | - |
| 79 | Apon Traders | Feroza Center (1st Floor) Suite 205-206, 42/A/2, Hatkhola Road, Tikatuli, Dhaka, Bangladesh | Mr. Apon | 42,500 | 67,500 |
| 80 | APS Aperal Ltd.(A0180) | 106 East Faidabad, Dakkhinkhan, Dhaka, Bangladesh | Abdus Salam | 339,900 | 369,900 |
| 81 | Arafat Enterprise (A0100) | 11, B/B, 2nd Colony, Mazar Road, Mirpur- 1, Mirpur, Dhaka 1216, Bangladesh | Mr. Arafat | 498,000 | 408,000 |
| 82 | Arafat Enterprise (A0200) | Banehswar Bazar, Puthia, Rajshahi, Bangladesh | Mr. Arafat | 63,870 | 77,870 |
| 83 | Arafat Trading (Khulna)_ A0059 | Shiromoni Bazar,Khulna, Bangladesh | Mr. Arafat | (19,200) | 844,700 |
| 84 | Arakan Traders | 15, B/B, 2nd Colony, Mazar Road, Mirpur- 1, Mirpur, Dhaka 1216, Bangladesh | Mr. Arakan | 1,000 | 36,000 |
| 85 | Architectural & Structural Ltd(A0031) | EL Centre, 29, West Panthapath,, Bir Uttam Kazi Nuruzzaman Road, Dhaka 1205 | Mr. Noman | (4,600) | (6,200) |
| 86 | A.R.Construction (A0081) | Pagar,Tongi Area,Gazipur, Bangladesh | Mr. Rajib | (3) | - |

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|---|---|---|---|---|---|
| 87 | ARC Steel Corporation (A0092) | Koddarmor Main Road, Sirajgonj, Bangladesh | Mr. Prodip | 19,068 | 12,941 |
| 88 | Arif Enterprise | House- 52, Section- 11, Block- C, Avenue- 5, Road- 2, Pallabi, Mirpur, Dhaka, Bangladesh | Mr. Arif | 253,649 | 176,379 |
| 89 | Artistic Propreties Ltd. (A0213) | House No:04, Road No:07, Sector/Block:03, Uttara West, Dhaka, Bangladesh | Mr. Jahangir | - | 2,500,000 |
| 90 | A R Traders | Kaligonj Bazar Road, Keraniganj, Bangladesh | Mr. Main Uddin | (3,600) | - |
| 91 | Asha Enterprise (A0054) | House 67, Shah Makdum Avenue, Sector-12, Uttara, Dhaka, Bangladesh | Mr. Samsul | 727,620 | 584,453 |
| 92 | Asha Uniq Plaza (A0074) | Ahsa Uniq Plaza Hosen Market,Tongi, Gazipur, Bangladesh | Mr. Samsul | (652,630) | (428,973) |
| 93 | Ashiana Properties Ltd(A0041) | 279/3/K Matikata Rd, Dhaka, Bangladesh | Abdul Motaleb | (87,800) | (57,580) |
| 94 | Ashraf Fakir (A0170) | Charagali, Tongi, Gazipur, Bangladesh | Mr. Ashraf Fakir | (160) | - |
| 95 | Aslam Hosen (A0195) | Kamarpara, Uttara, Dhaka, Bangladesh | Mr. Aslam Hosen | (170) | - |
| 96 | Asma Akther (A0048) | Kamarpara, Turag, Dhaka, Bangadesh | Mrs. Asma | (276) | - |
| 97 | Asraf Iron Store (A0011) | Narail, Jessore, Bangladesh | Mr. Asraf | 8,122 | 7,516 |
| 98 | Asraf Traders (A0190) | Mukter Bari Road, Tongi, Gazipur, Bangladesh | Mr. Asraf | (84,202) | - |
| 99 | Asraf Uddin (A0202) | Diyabari, Uttara, Dhaka, Bangladesh | Mr. Asraf Uddin | (498) | - |
| 100 | Ataur Construction(A0040) | Toma Tower77/1, Kakrail, Dhaka-1217, Bangladesh | Mr. Ataur | (209,000) | - |
| 101 | Ataur Rahman (A0090) | Konabari, Mouchak, Gazipur, Bangladesh | Mr. Ataur rahman | 500,000 | 415,798 |
| 102 | Ataur Traders | Diabetic Hospital More, Uposha, Dinajpur, Bangladesh | Mr. Ataur | 1,279,140 | 1,314,340 |
| 103 | Atior Rahman(A0160) | Bowniya Bazar, Bowmiya, Turag, Dhaka, Bangladesh | Atior Rahman | (250) | - |
| 104 | Atique Enterprise(A0124) | 24 Islambag, Lalbag, Dhaka, Bangladesh | Mrt. Atique | 114,111 | 144,331 |
| 105 | ATM Builders | Auronima Tower,Auchpara, (Hazi Md.joinul abden Road), Tongi, Gazipur, Bangladesh | Mr. Shihab Uddin | (450) | (1,198) |
| 106 | Aurna Corporation (A0076) | Khukni Doulotpur, Belkuchi, Sirajgonj, Bangladesh | Mr. Johir | (400) | - |
| 107 | AWR Real Estate | House# 09, Road# 25/A, Block-A, Banani, Dhaka, Bangladesh | Eng. Abdul Haider | 1,132,063 | 723,063 |
| 108 | Aziz Vila (A0030) | Abdullahpur, Uttara, Dhaka, Bangladesh | Mr. Aiz | (400) | - |

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|---|---|---|---|---|---|
| 109 | Bablu & Brothers | Shantinagar, Malibug, Dhaka, Bangladesh | Mr. Bablu | 1,500 | 2,150 |
| 110 | Babul & Brothers | 27, Station Road, Khulna, Bangladesh | Mr. Bablu | 1,010 | 523,010 |
| 111 | Babul Miah (B0031) | College Gate, Tongi, Gazipur, Bangladesh | Mr. Babul Miah | (50) | - |
| 112 | Bachhu Mia Complex(B0056) | 322, Ibrahimpur Bazar, Kafrul, Dhaka, Bangladesh | Md. Bachhu Mia | 650 | - |
| 113 | Badal & Sons(B0070) | 617, Begum Rokeya Saroni (Kazipara), Dhaka-1216, Bangladesh | Mr. Badol | 216,900 | 176,900 |
| 114 | Badiul Alam | Road# 02, Sec-10, Uttara, Dhaka, Bangladesh | Mr. Badiul | 398,380 | 538,380 |
| 115 | Baharul Islam | Uttara House Building, Uttara, Dhaka, Bangladesh | Mr. Baharul | 432,200 | 592,200 |
| 116 | Badrul Amin B0052(TR) | Baitul View Tower (11th Floor), 56/1, Topkhana Road, Dhaka 1000, Bangladesh | Mr. Badrul Amin | 1,077,000 | 423,479 |
| 117 | Bando Eco Apparels( B0048) | Uttar Kaundia, Amin Bazar, Savar, Dhaka, Bangladesh | Mr. Shohidul | 100 | - |
| 118 | Bangladesh Builders | Uttara, Khalpar, Uttara, Dhaka, Bangladesh | Mr. Abir Uddin | 616,425 | 786,425 |
| 119 | Bangladesh Politechnical Inst. | Shahid Tajuddin Ahmed Sorony, Tejgaon Industrial Area, Dhaka – 1208, Bangladesh | Mr. Moniruzzaman | 505 | - |
| 120 | Bangladesh Steel Agency(B0010) | Holding no-96, Road-Shahid Nazrul Islam Sharani, Purana Paltan, Dhaka,Bangladesh | Mr. Saif | 251,647 | 381,647 |
| 121 | Bangladesh Steel (B0059) | UttaraSonargaon Jonopath Road, Dhaka, Bangladesh | Mr. Saif | 104,323 | (218,240) |
| 122 | Bangladesh Steel Corporation | 102 Kazi Nazrul Islam Ave, Dhaka 1215, Bangladesh | Mr. Adib Asif | 635,384 | 335,384 |
| 123 | Bangladesh Trade(B0062) | 407, Tejgoan Industrial Area Dhaka 1208, Bangladesh | Sadman Sakib | 342,350 | 415,800 |
| 124 | Bank Valley (B0086) | Sky View Trade Valley, Holding No: 66/1 ( 1st Floor ), VIP Rd, Dhaka, Bangladesh | Mr. Yousuf | - | 2,500 |
| 125 | Barik Brothers(K) | 617, Begum Rokeya Saroni (Kazipara), Dhaka-1216, Bangladesh | Mr. Barik | 746,519 | 447,124 |
| 126 | Barisal Cement | Road no 33, Shop#12, Rupnagor, Mirpur, Dhaka-1216, Bangladesh | Mr. Razibul | 1,382,396 | 745,896 |
| 127 | Barishal Steel Corporation | Road no 33, Shop#12, Rupnagor, Mirpur, Dhaka-1216, Bangladesh | Mr. Nannu Miah | 764,737 | 768,712 |
| 128 | B.A.T Complex B0066 | S A Complex, Bir Uttam Rafiqul Islam Ave, Dhaka 1212, Bangladesh | Md. Aklas | 975 | - |
| 129 | Beauty Trading | Haji Abdus Sattar Plaza, Noyabari, Vatara. 100ft Road, Madani Avenue, Natun Bazar, Dhaka 1212, Bangladesh | Mr. Badrul Ahasn | 3,000 | - |
| 130 | Beg & Brothers | 407, Tejgoan Industrial Area, Dhaka, Bangladesh | Mr. Beg | (240,647) | (440,647) |

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| 131 | B.G Corporation | 21/1, Zikatola, Dhaka-1209, Bangladesh | Mr. Badsha | 813,437 | 1,746,857 |
| 132 | B.G Corporation(Beribad) | 27/2,Beribad, Sonatongor, Hazaribag, Dhaka, Bangladesh | Mr. Badsha | 468,260 | (157,740) |
| 133 | Bhai Bhai#02 | Bogra Police Line, Bogra, Bangladesh | Mr. Khokon | (687,705) | 2,390,795 |
| 134 | Bhai Bhai Construction (B0063) | 290/1, Ibrahimpur Bazar Road, Dhaka Cantt., Dhaka 1206, Bangladesh | Mr. Khokon | - | (2,898,000) |
| 135 | Bhai Bhai Ent(Pubail) | Pubail, Gazipur, Bangladesh | Mr. Khokon | 1,217,557 | 1,215,557 |
| 136 | Bhai Bhai Trade | Ba-95, C-5, South Badda Bazar, Dhaka 1212, Bangladesh | Mr. Khokon | 890,175 | (3,482,345) |
| 137 | Bhai Bhai Traders(Khulna-B0055) | 4 No Shibpur, Nalua Bazar, Chitalmari, Bagerhat, Khulna, Bangladesh | Mr. Khokon | 904,000 | 4,381,800 |
| 138 | Billah Traders (B0088) | Mirpur-01, Dhaka, Bangladesh | Mr. Billah | - | 670,200 |
| 139 | Bishawjit Enterprise | Sonargoan Jonopath Road,Uttara, Dhaka, Bangladesh | Mr. Bishawjit | 355,900 | 347,906 |
| 140 | Bismilla Enterprise (Mongla) B0068 | Mongla, Khulna, Bangladesh | Mr. Shohel | (8,500) | - |
| 141 | Bismillah Engineering(B0067)Tr. | 160 Green Rd, Dhaka 1205, Bangladesh | Mr. Biplob | 311,703 | 286,703 |
| 142 | Bismillah Steel House | 188/1 Ganaktuli Rd Dhaka 1205 Ganaktuli Rd, Dhaka 1205, Bangladesh | Mr. Morshedul Jahan | 888,000 | 370,780 |
| 143 | Bismillah Traders Tongi (B0013) | Ershadnagar, Tongi, Gazipur, Bangladesh | Mr. Ramjan Ali | (166,000) | (102,780) |
| 144 | Bismillah Trading Cor.(B0025) | Pirojpur, Borishal, Bangladesh | Mr. Al-Amin | (1,494) | - |
| 145 | Bismilla Traders (B0021) | Tongi, Gazipur, Bangladesh | Mr. Yonus Ali | 197,490 | 821,890 |
| 146 | Biswanath Shaha | Mathbor Bari Road, Bawniya, Turag, Dhaka, Bangladesh | Mr. Biswanath Shaha | (8,750) | - |
| 147 | B.M Traders | 319/320(2nd floor), Jahed plaza, 30 Avenue Gulshan, Dhaka 1212, Bangladesh | Mr. Manjarul Rony | (998) | - |
| 148 | Boby Kaligong(B0059) | Kaligonj, Bangladesh | Md. Osman | 13,750 | - |
| 149 | Bogra Enterprise | Sonargaon Janapath Road, Sec-15, Uttara, Turag, Dhaka, Bangladesh | Mr. Shajahan | (10) | - |
| 150 | Boishaki Traders (B0022) | Abadpukur, Raninagar, Naogaon, Bangladesh | Mr. Monbin | (510,900) | (507,000) |
| 151 | Bokul Hossain(B0010) | Charagali, Tongi, Gazipur, Bangladesh | Mr. Bokul Hossain | (100,000) | - |
| 152 | Bondon Traders(B0073) | Uttara, Dhaka, Bangladesh | Mr. Shovu | 9 | - |

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| 153 | Borhan Uddin Miah B0069 | 12 no Khalpar, Uttara, Dhaka, Bangladesh | Mr. Borhan Uddin Miah | 200 | - |
| 154 | Bozan Sarker (B0042) | Charagali, Tongi, Gazipur, Bangladesh | Mr. Bozan Sarker | 150,800 | 50,800 |
| 155 | Bravo Apparel(B0030) | PLOT-10,11,12. DAG NO-128, MOUJA-HIMERDIGE. GAZIPUR, 1710. Bangladesh | Md. Asraful Islam | 17,244 | 88,829 |
| 156 | Bricks & Bridges (B0051) | House # 46/A, Road# 11/A, Dhanmondi R/A, Dhaka-1209, Bangladesh | Md. Amir Ali | 3,096 | (1) |
| 157 | Brothers Steel (B0049) | Sirajgong Sadar, Bangladesh | Md. Dudu Miah | (586,350) | (2,040,903) |
| 158 | BS Traders | Kalshi Shangbadiq Coloney, Pallabi, Mirpur, Dhaka, Bangladesh | Md. Elias | (2,000) | (2,169) |
| 159 | Build Asia B0053 | 99 Kazi Nazrul Islam Ave, Dhaka 1215, Bangladesh | Md. Badol | 1,378,500 | 1,438,800 |
| 160 | Building Care Technology(B0038) | H# 486 (G F), R# 32, Road#31 New DOHS Mohakhali New DOHS, Mohakhali, Dhaka- 1206, Bangladesh. | Md. Fakrul Islam | 28,151 | (244,149) |
| 161 | Cement Center | 35-A/2, Rokeya Swaroni, Senpara, Mirpur-10, Dhaka, Bangladesh | Gausur Reza | (578,940) | (524,931) |
| 162 | Central Motors(C0014) | Progoti Sarani, Merulbadda, Dhaka, Bangladeh | Mr. Joshim | - | (5,520) |
| 163 | Chaina Town | Borad Bazar, Tongi, Gazipur, Bangladesh | Md. Hamidul Islam | 53,800 | - |
| 164 | Champion Engineering | Mirpur-02, Dhaka, Bangladesh | Md. Imran | (19) | - |
| 165 | Chitra Impex(C0025) | 10/3/1-Toyenbee Circular Road (2nd Floor), Motijheel C/A Dhaka-1000, Bangladesh | Mr. Durbo | (150) | - |
| 166 | Chowdhury Trading (Tr) | 20, New Super Market, Baitul Mukarram, Dhaka 1000, Bangladesh | Mr. Chowdhury | 12,196,899 | 9,746,899 |
| 167 | Chunno & Co. (C0013) | Palton, Dhaka, Bangladesh | Mr. Chunno | (45) | - |
| 168 | City Trade (Pvt) Ltd | Suvastu Imam Square, 65 Gulshan Ave, Dhaka 1212, Bangladesh | Md. Jakirul Islam | 75,000 | 25,000 |
| 169 | Comilla Steel Corporation(C0010) | Tasbiha Plaza, Sonargaon Janapath road, Chandalvog, Turag, Uttara, Dhaka, Bangladesh | Mr. Kafil Uddin | 332,000 | 382,000 |
| 170 | Commerce Corner | Flat# 5B, House# 19, Road# 02, Uttara, Sector# 06, Dhaka-1230, Bangladesh. | Abdul Hai | (41,255) | - |
| 171 | Continental Traders (Shahabuddin Cont.) | House #71, Road#12, Sector#14, Uttara, Dhaka-1230, Bangladesh | Mr. Shahabuddin | 98,150 | 56,745 |
| 172 | Cont. Md. Masum Billa(C0019) | Kustia House Building, Kustia, Bangladesh | Md. Masum Billa | (507) | - |
| 173 | Cont. Wahudjaman (C0003) | Kalia, Narail, Jessore, Bangladesh | Mr. Wahudjaman | (10,196) | 304 |
| 174 | Creativity Ltd (C0011) | Basabo, Dhaka, Bangladesh | Mr. Salauddin Shuvo | (150) | - |

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|---|---|---|---|---|---|
| 175 | Dada Engineering | 40, Joymot Khan Road, Pagar, Tongi, 1710. Dhaka, Bangladesh | Mostak Ahmed Milu | 265,691 | 507,191 |
| 176 | Dada Enterprise | Tongi Station Road, Tongi, Gazipur, Bangladesh | Mostak Ahmed Milu | - | (241,500) |
| 177 | Das Traders (D0038) | Tangail Sadar, Tangail, Bangladesh | Subir Das | (1,853) | (3,053) |
| 178 | Debakor Roy | Purotan Bastan (Chokdeb), Bazar Road, Naogaon, Bangladesh | Debakor Roy | 1,386,116 | 1,392,903 |
| 179 | Decent Apartment (D0003) | Adabor, Mirpur, Dhaka, Bangladesh | Mr. Zafor Iqbal | (1,325) | - |
| 180 | Decent Housing (D0016) | Bashundhara R/A, Bashundhara, Dhaka, Bangladesh | Md. Altaf Hossain | - | (1,000) |
| 181 | Delower Hossain | Tongi Modhumita Cimnema Hall Road, Tongi, Gazipur, Bangladesh | Delower Hossain | (300,735) | (102,060) |
| 182 | Delwar Traders (TR) | Tongi Modhumita Cimnema Hall Road, Tongi, Gazipur, Bangladesh | Delower Hossain | 303,000 | 103,000 |
| 183 | Desh Energy Chandpur Power Con. Ltd (D0041) | Lotus Kamal Tower – One, 16th Floor, 57 Joar Sahara C/A, Nikunja 2, Dhaka 1229, Bangladesh | Mr. Limon | - | 2,700,430 |
| 184 | Dhaka Steel Corporation | B-38/3, Aricha Road, Dhulivita, Dhamria, Dhaka, Bangladesh | Mr. Ziko | 123,670 | 83,670 |
| 185 | Dhaka Trading | 53, 11th Floor, Baitul Abed, Purana Paltan, Dhaka, Bangladesh | Md. Jony | - | (1) |
| 186 | Dhali Propertise | House#136, Shankor, Dhanmondi, Dhaka, Bangladesh | Mr. Dipok | (7,850) | - |
| 187 | Dhaly Construction Ltd.(D0007) | House#24, Road#2, Nikunja-2. Dhaka, Bangladesh | Mohaimin Al-Razi | 634,244 | 5,615,684 |
| 188 | Digital Destination | Ka/212/14, Khilkhat, Namapara, Bangladesh | Md. Mehdi Rana | (591,448) | (551,448) |
| 189 | Dipok Kumar Dev | Sharisahati more, Chakdev, Naogaon, Bangladesh | Dipok Kumar Dev | 11,100 | 18,950 |
| 190 | Dipon Infrastructure Services Ltd (D0010) | Rangs FC Enclave, plot-6/A (10th fl), Road- 32, Gulshan Avenue, Dhaka, Bangladesh | Mr. Dipon | (18,300,000) | (3,675,000) |
| 191 | Dird Composite | Faruk Rupayan Tower (12th, 13th & 16th Floor), 32, kamal ataturk avenue, Banani Dhaka-1213, Bangladesh | Mr. Kafi | 935,897 | 935,237 |
| 192 | Doric Design & Development (D0014) | Panthpath, Rasel Squire, Dhaka, Bangladesh | Mr. Shopon Saha | (660) | - |
| 193 | Dr. Muktadur Rahman (D0039) | Tongi Station Road, Tongi, Gazipur, Bangladesh | Dr. Muktadur Rahman | - | 256,650 |
| 194 | Dui Bhai Enterprise | Plot No.6, Road No.9, Block-J, Baridhara, Vatara, Dhaka 1212 | Mr. Shahid Borhan | 788,575 | 763,950 |
| 195 | Dui Bhai Enterprise(D0020) | Rajandapur Bazzar, Sreepur, Gagipur. Phone # 01718258891 | Mr. Shahid Borhan | 283,529 | 372,878 |
| 196 | Easin (E0012) | Dokhin Khan, Uttara, Dhaka, Bangladesh | Mr. Easin | (24,625) | - |

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| 197 | Eastern Steel | House No. 11, Road No. 2/E, Block - J, Baridhara, Dhaka-1212, Japan School Rd, Dhaka 1212 | Ahsan Habib Jewel | 85,349 | - |
| 198 | Eathan Enterprise(E0009) | Naogaon, Bangladesh | Mr. Komol | 2,769,805 | 733,205 |
| 199 | Edris Plaza(E0005) | Shop No-43, 82/4, Edris Super Market, Jatrabari, Dhaka 1204 | Mr. Saifuddin | 4,000 | - |
| 200 | Ekbal & Brothers (E0020) | Tongi, Gazipur, Bangladesh | Mr. Ekbal | 219,410 | 93,750 |
| 201 | Electro Venture | Mumtaz Plaza (5th Floor), House#7, Road#4, Dhanmondi R/A, Dhaka - 1205. | Mr. Jibon | 597,583 | 643,083 |
| 202 | Elite Iron | South Avenue Tower(2nd Floor), Road-3, House-50, 7 Gulshan Avenue, Dhaka-1212, Bangladesh | Tarikul Islam Shohag | 768,460 | 859,460 |
| 203 | Elius Traders(E0014) | Chondra, Kaliyakore, Gazipur, Bangladesh | Kobir Uddin | 206,050 | 201,400 |
| 204 | Engineers Steel Cor.(E0007) | House# 50, Road#10, Uttara, Dhaka, Bangladesh | Mr. Abdullah | 586 | - |
| 205 | Engr. Md Shohidulla (E0017) | Uttara Model Town, Uttara, Dhaka, Bangladesh | Engr. Md Shohidulla | - | (339,500) |
| 206 | Engr.Saiful(E0008) | Hazicamp,Uttara, Dhaka, Bangladesh | Engr.Saiful | 100 | - |
| 207 | Eng. Sayed (E003) | Dokhin Khan, Uttara, Dhaka, Bangladesh | Eng. Sayed | 486,650 | 350,836 |
| 208 | Envoy Textiles Ltd. (E0023) | Valuka, Mymensingh, Bangladesh | Bedesh Badro | - | 1,879,588 |
| 209 | Ethen Enterprise (E0009) | Naogaon Sadar, Naogaon, Bangladesh | Romel Saiful | - | 3,335,900 |
| 210 | Euro Builders | BIDC Road, Joydebpur, Gazipur, Bangladesh | Imrul hasan | 2,157,755 | 2,146,155 |
| 211 | Fahad Enterprise | Sreepur, Gazipur, bangladesh | Mr. Fahad | 75,140 | 200,800 |
| 212 | Fahim Tower | Palton, Dhaka, Bangladesh | Mohammad Dulal | - | (102) |
| 213 | Faiza Enterprise (F0003) | Sunamgonj, Sylhet, Bangladesh | Milon Hossain | 100,000 | - |
| 214 | Faizer Enterprise (F0009) | Police Line, Kustia, Bangladesh | Amir Hamza | (100,000) | (96,000) |
| 215 | Farhad Hossain (F0017) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Omar Ali | (51,750) | - |
| 216 | Far Holdings (F0011) | Mohammadpur, Dhaka, Bangladesh | Mr. Khalaque Raju | - | 338,000 |
| 217 | Fariha Steel Cor. (F0002) | Tasbiha Plaza, House-8, Sonargaon Janapath road, Chandalvog, Turag, Uttara, Dhaka, Bangladesh | Mr. Ramit Azad | 412,000 | 459,250 |
| 218 | Faruk Miah F0030 | Tongi Station Road, Tongi, Gazipur, Bangladesh | Mr.Faruk Miah | (1,000) | - |

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|---|---|---|---|---|---|
| 219 | Fazlul Haque Traders(F0004) | Plot: 1-2 & 4. Mirpur Road, Shyamoli, Dhaka-1207, Bangladesh | Mr. Fazlul Haque | 287,482 | 247,482 |
| 220 | Feraz Alom Foo31 | Turag Chowrasta, Turag, Uttara, Dhaka, Bangladesh | Mr. Feraz Alom | (29,068) | (9,068) |
| 221 | Ferdousi Haque Reba (F004) | Hosen Market,Tongi, Gazipur, Bangladesh | Mrs. Ferdousi Haque | (24) | - |
| 222 | F H Traders (Tr) | 72/b Malibagh Chowdhury Para, Dhaka 1219, Bangladesh | Mannan Talukder | 20,664,966 | 20,264,966 |
| 223 | Firoz Ahamed (F006) | Tongi Station Road, Tongi, Gazipur, Bangladesh | Firoz Ahamed | 100 | - |
| 224 | Five Star Developer Ltd. (F0018) | Progoti Sarani, Middle badda, Dhaka, Bangladeh | Mr. Shiblu Rahman | - | (600) |
| 225 | Fm Engineers Associates | A12 Rowshan Tower (8th Floor), Panthapath, Dhaka-1205, Bangladesh | Eng. Sohidullah Sehab | - | 136,200 |
| 226 | FNA Cold Storage Ltd | Natore Sadar, Natore, Bangladesh | Abdul Malek | - | 1,463,000 |
| 227 | Friends Tower | 27 Avoy Das lane, Dhaka 1203, Bangladesh | Mr. Sadek Hossain | 83,770 | 103,770 |
| 228 | Future Vision Developer | Tongi Station Road, Tongi, Gazipur, Bangladesh | Nur Nabi Raton | 50 | 264,550 |
| 229 | Galaxy Enterprise | Tangail Road. Chandona Chowrasta. Gazipur, Bangladesh | Mostaque Ahmed | 9,900 | - |
| 230 | Gazi Bangla Corporation (G0003) | 37/2, Bir Protik Gazi Dastagir Road, Purana Paltan, Dhaka-1000 | Sjol Krisna Pal | (950) | - |
| 231 | Gazipur Iron | Tangail Road. Chandona Chowrasta. Gazipur. | Jahangir Alam | 1,297,872 | 1,136,722 |
| 232 | Gazipur Metal(G0013) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Kiron | 219,260 | 126,560 |
| 233 | Gazipur Traders | Vawal College, Tangail Road, Chandana Chowrasta, Gazipur. | Sanaton Kumar Saha | 4,087,087 | 4,007,034 |
| 234 | G.B.B.Ltd | Road 4, House 7, 5th Floor, Dhanmondi R/A,, Dhaka 1205 | Musabber Rahman | 134,000 | 88,000 |
| 235 | Genaration Next Fashin's Ltd(G0023) | Ashulia, Savar | Dewan Al Mamun | 376,000 | 3,096,000 |
| 236 | General Steel Buildings (G0015) | Keranigonj, Dhaka, Bangladesh | Mahmudul Hasan | - | 200 |
| 237 | Generation Next Feshion's Ltd (TR) | House-348, Road-05, Baridhara DOHS, Dhaka, Bangladesh | Mr. Tanjil | 3,028,000 | (57,000) |
| 238 | G H Steel Cor (G0022) | DOHS.Pollobi,Mirpur | Md. Nure Aloom | 1,271,500 | 1,171,500 |
| 239 | G.M.Javed Traders(G0031) | Banani Chairman Bari, Dhaka, Bangladesh | Mr. Javed | 2,000 | - |
| 240 | G.M,Javed Trading (Khulna) G0032 | Khulna Sadar, Khulna, Bangladesh | Mr. Javed | (1,887) | (51,887) |

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| 241 | G.M .Steel Agency | H-79, Block-L, Room No.8/9/10, New Airport Road, Dhaka. | Ramijul Haque | 33,466,399 | 34,258,879 |
| 242 | G.M. Traders | House#68, Block#D, Main Road, Badda, Dhaka-1212, Bangladesh | Rabiul Member | 50,600 | - |
| 243 | Gold Wing Builders(G0010) | Housea#21, Road#02, Block#B, Section#12, Pallabi, Mirpur, Dhaka. | Faisal Ahmed | 587,365 | 487,365 |
| 244 | Good Luck Engr. Co. (G0018) | Mirpur, Dhaka 1216, Bangladesh | Ujjal Das | - | (150) |
| 245 | Grand Properties | House # 135, Road# 13, Block#E, Banani, Dhaka-1212. | Md. Sharier | 1,162,967 | 778,967 |
| 246 | Greenbay Develop.(G0005) | House # 24-C (4th Floor), Road # 16, (Old-27), Dhanmondi, Dhaka-1209, Bangladesh | Syed Islam | - | 2,100,000 |
| 247 | Greenbay Develop.(G0005) | H-15,R-3,B-A,Mirpur-11 . | Galib Jashim | 2,100,000 | (60) |
| 248 | Greenland Builders Ltd (G0011) | Plot-34, Road-100, Gulshan-2, Dhaka | Abdullah Mamun | 42,510 | 20,510 |
| 249 | Green Traders | House-69, Block-C, Main Road, Aftab Nagar Project, Badda, Dhaka 1212 | Tutol Hossain | 604,006 | 619,006 |
| 250 | Green Traders Co.(G0016) | House#69, Block#C, Main Road, Badda, Dhaka-1212. | Musfiqur Rahman | (506,300) | (226,300) |
| 251 | Gumti Textiles Ltd | Plot-1136, Shofipur, Kaliyakor, Gazipur, Bangladesh | Riadul Islam Razib | - | 3,038,500 |
| 252 | Gunjon Traders(G0002) | Shampur, Rangpur, Bangladesh | Shaffat Siddique | - | (2,200) |
| 253 | Hadia Trading(H0024) | Khajurtola ,Natore | Mr. Soaeb Sayeed | (17,050) | (21,550) |
| 254 | Hafes Traders(Tangail) | Tangail Biswo Road, Tangail, Bangladeh | Mr. Hafes | 867,700 | 898,700 |
| 255 | Hailm Enterprise | 25/2,Kuril Progoti Soroni Gulshan, Dhaka, Bangladesh Phone # 8410234(0),8411097(R) | Mr. Halim | (223) | 39,777 |
| 256 | Hamana Traders | Hospital Road, Dinajpur-5200. | Mr. Hamana | 166,366 | 261,366 |
| 257 | Hamid & Sons(H0021) | Rangpur | Mr. Hamid | (3,900) | - |
| 258 | Hamid Traders (H0029) | Pabna Sadar, Pabna | Mr. Hamid | (1,842,700) | (6,529,200) |
| 259 | Hamid Traders (H0031) | 20/2, BCC Road, Thatary Bazar, Dhaka 1203 | Mr. Hamid | 3,467,650 | 2,108,250 |
| 260 | Hamza Apparels Ltd | House No. 32-D & E, Road No. 2, Sector No, 3, Uttara Model Town, Uttara, Dhaka,Bangladesh | Mr. Hamza | - | (9,686,925) |
| 261 | Hamza Chemical Ind. Ltd | House No. 32-D & E, Road No. 2, Sector No, 3, Uttara Model Town, Uttara, Dhaka,Bangladesh | Mr. Hamza | - | (6,590,475) |
| 262 | Hanif Enterprise (H0007) | Saver, Dhaka | Mr. Hanif | 116,000 | 258,500 |

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| 263 | Hannan Enterprise | Sherpur Station, Bogra. | Md. Hannan | 300 | - |
| 264 | Hannan Traders(H0061) | Bogra Sadar, Bogra, Bangladesh | Md. Hannan Abir | 299,580 | 155,580 |
| 265 | Haque & Brother (H0042) | Sripur, Gazipur, Bangladesh | Mr. Haque | 150 | - |
| 266 | Haque Enterprise | Naogaon. | Mr. Haque | 504,390 | 402,390 |
| 267 | Haque Shabe (H0038) | Tongi Bazar,Tongi, Gazipur, Bangladesh | Mr. Haque Shabe | (1,750) | 70,250 |
| 268 | Haque & Sons (H0006) | Jhenaidha | Mr. Shahin Haque | 3,000 | 53,000 |
| 269 | Harun Enterprise (H0010) | Tangail | Mr. Harun | (3,575) | 4,425 |
| 270 | Hasan Ali Traders(H0063) | Tangail | Mr. Hasan Ali | 250 | 100,250 |
| 271 | Hasan & Associate Ltd. | 5 Shaheed Shangbadik Salina Parveen Sarak, Boro Moghbazar, Dhaka | Sumon Hasan | 2,840,342 | 2,432,342 |
| 272 | Hasan & Sons | Plot-11, Block-C, Main Road Banosree, Rampura, Dhaka-1219, Bangladesh | Mr. Asraf Hasan | 18,979,610 | 18,370,010 |
| 273 | Hasmot Shajalal Enterprise | Kaan a sobur road, Daulatpur, Khulna, Bangladesh | Mr. Shajalal | - | (510,000) |
| 274 | Hasnabad Traders | Hasnabad | Mr. Kolimullah | (5,142,411) | 761,019 |
| 275 | Hasnat Traders (H0025) | Kaan a sobur road, Daulatpur, Khulna | Mr. Tanvir | 388,000 | 674,000 |
| 276 | Hayat Mahmud Foisal | Joshim Uddin, Uttara, Dhaka, Bangladesh | Mr. Foysal | (250) | (50,250) |
| 277 | Hazera Builders (H0005) | Mohammadia Housing td Mohammadia Housing Ltd.Dhaka, Dhaka-1207, Bangladesh | Golam Mowla | 200 | 100,200 |
| 278 | Hazi Ali Hossain | Turag Chowrasta, Turag, Uttara, Dhaka, Bangladesh | Mr. Ali Hossain | (415,000) | (94,000) |
| 279 | Hazi Jubayer & Sons(H0081) | Jamalpur Sadar, Jamalpur, Bangladesh | Mr. Jubayer | (21,635) | (4,635) |
| 280 | Hazi Siraj Khan | Manikdi, Bawniya Badh, Dhaka, Bangladesh | Hazi Siraj Khan | (250) | 30,750 |
| 281 | Hazi Traders | Maona Chowrasta Sreepur Road, Gazipur | Hazi Siraj Khan | 380,000 | 284,000 |
| 282 | Hazrat Shah Jalal Ent | Tongi Station Road, Tongi, Gazipur, Bangladesh | Mr. Sha Jalal | - | 503,000 |
| 283 | Heritage Real Estate (H0012) | 160, Lake Circus, Kalabagan, Mirpur Road, Dhanmondi, Dhaka 1205 | Abdullah Al-Baki | 380,244 | 514,044 |
| 284 | H.K Trading | Go 99/2, Progoti Shoroni Road, Middle Bada, Dhaka. | Mr. Tuhin | 742,500 | 592,500 |

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| 285 | H.N.R. Corporation | Baitul Mokaddim Jame Moshjid Market, Rupnagar C/A, Pallabi, Dhaka-1216 | Mr. Ayon | 471,930 | 369,930 |
| 286 | Holy Homes Real (H0030) | HOUSE : 121(3RD FLOOR), ROAD: 19A, BLOCK : E, BANANI DHAKA-1213 | Munnaf Mridul | 3,000 | 301,200 |
| 287 | Homestead Real Estate Ltd. | Basundhara Road, Dhaka | Mr. Eskander | 227,500 | 1,304,060 |
| 288 | Homesteel Real State H0060 | Bashundhara R/A, Bashundhara, Dhaka, Bangladesh | Maj. Lufor Habib | - | (217,560) |
| 289 | Honeyman Appt. Ltd (H0035) | Santinagar, Moghbazar, Malibug, Dhaka, Bangladesh | Md. Atiqul Islam | (600) | 49,400 |
| 290 | Honey Trade Center(H0080) | Tongi Station Road, Tongi, Gazipur, Bangladesh | Mr. Robin | (656,200) | (162,800) |
| 291 | Hossain Trading | 44/K/1, Indira Road, Centureyrose (2nd Floor), Panthapath, Dhaka-1215. | Mr. Hossain | 2,322,250 | 1,902,250 |
| 292 | H.S.Engineering(H0068) | Ta 133/1A Middle Badda, Link Road, Dhaka 1212 | Enr. Shakat Abedin | (152,400) | (102,400) |
| 293 | Huda Traders (H0013) | Khilkhet, Tanpara, Dhaka, Bangladesh | Md. Najmul Huda | - | 200 |
| 294 | Humayan Parvez(H0015) | Hotapara, Gazipur Cell: 01741 398 825 | Mr. Humayan Parvez | 22,500 | 2,500 |
| 295 | Hyper Design | Plot No.83, Road No. 05, Block No. A, Mirpur-12. | Eng. Bokul | (9,919) | (608,919) |
| 296 | ICT Trading (I0017) | Atghoria, Pabna, Bangladesh | Mr. Prince | - | 11,200 |
| 297 | Imran Miah (I0014) | I0014 Imran Miah | Mr. Imran Miah | 232,500 | 136,500 |
| 298 | Imranul Islam Migha | Chitra Impex 32-Toyenbee Circular Road (2nd Floor), Motijheel C/A Dhaka-1000, Bangladesh | Shafiq Badol | (272,000) | (120,000) |
| 299 | Imtiaz Ahmed 0016 | Plot# 09, Road# 11, Block# B Md.Pur, Dhaka, Bangladesh | Mr. Imtiaz Ahmed | - | 76 |
| 300 | Infratech Construction Company | MIDAS Centre (7th Floor), House No. 05, Road No. '16 (New) 27 (Old), Dhanmondi, Dhaka-1209 | Eng. Rahmat | 2,500,000 | 500,000 |
| 301 | Innovation Consultants & Engineers (I0009) | Uttara, Dhaka | Mohammad Ullh | (2) | 49,998 |
| 302 | Inn Star Ltd | Plot No 50 23, 1213, Plot 7 Rd No 84, Dhaka 1212 | Mr. Hannan | 46,551 | - |
| 303 | International Holding Ltd(I0002) | Purbachal Road, Khilkhet. | Eng. Asadullh | 178,356 | 106,356 |
| 304 | Iqbal Brothers (I0011) | Ganda, Savar, Bangladesh | Mr. Iqbal Hossain | 287,800 | 296,200 |
| 305 | Iqbal & Sons | University Mor,Mymensing, Bangladesh | Mr. Iqbal Hossain | 188,818 | 236,818 |
| 306 | Iqra Steel Corp. | Valuka, Tutpara, Mymensing, Bangladesh | Mr. Zahidul Islam | (2) | (47,710) |

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| 307 | Islam Enterprise (I0022) | Uttar Badda, Dhaka, Bangladesh | Mr. Islam | - | 80,000 |
| 308 | Islamia Traders(I0007) | Natore | Real Chowdhury | (226,500) | (160,551) |
| 309 | Islami Bank Foundation (I0003) | Rangpur. | Abul Hossain | 39,949 | - |
| 310 | Islam Traders (I0005) | Iswardi, Pabna | Mr. Ismail Bepari | 230,333 | 204,333 |
| 311 | Ismail Bapari | Charagali, Tongi, Gazipur, Bangladesh | Mr. Ismail Bepari | 250,250 | 240,750 |
| 312 | I S R Plus (I0020) | Masimpur, Sirjagong, Bangladesh | Abu Taher | - | 2,044,500 |
| 313 | IV Rahman (I0001) | Haque Para, Chuadanga, Bangladesh | Mr. Hamid | 56 | 47,056 |
| 314 | Jahangir Alam(J0002) | Khalpar, Tongi, Gazipur, Bangladesh | Md. Jahangir Alam | (3,800) | - |
| 315 | Jahir Hosen(J0043) | Tongi estema road, Tongi, Gazipur, Bangladesh | Mr, Jahir Hossain | 16,800 | 63,800 |
| 316 | Jahirul Islam Beg | Faydabad, Uttara, Dhaka,Bangladesh | Mr. Jahurul | (5,700) | - |
| 317 | Jahurul Enterprise | 45, Navana Tower Shopping Complex (11th Floor), Gulshan-1, Dhaka. | Mr. Jahurul | 538,239 | (3,478,161) |
| 318 | Jakir Enterprise (J0009) | 43/R/9, Indira Road, Panthapath, Dhaka 1215 | Mr. Jakir | 173 | 48,173 |
| 319 | Jaman Builders Ltd (J0016) | Khilgaon, Dhaka | Mr. Jaman | (1,500) | 48,500 |
| 320 | Jamshed Molla- (J0048) | Magura Thana Para, Magura, Bangladesh | Jamshed Molla | - | (2,600) |
| 321 | Jamuna Enterprise (J0047) | Mostofa Plaza, SS Road, Sirajgonj, Bangladesh | Md. Refat Hossain | - | 2,120,700 |
| 322 | Jamuna Future Park | Ka-244, Progati Sarani,Kuril, Baridhara, Dhaka-1229 | Eng. Abu Sayeed | 8,909,454 | 7,949,454 |
| 323 | Janata Steel | 283, North Ibrahimpur, Kachukhet Main Road, South Side of Sonali Bank, Dhaka Cantt., Dhaka 1206 | Rezwanul Haque Rea | 38,488 | 37,988 |
| 324 | Jangir Traders (J0013) | Tongi | Mr. Jahangir | (500) | - |
| 325 | Jarin Enterprise | Ranabhola Main Road, Front of Union Parishad, Turag, Dhaka 1217 | Md. Mahbubul Alam | (8,992) | (42,592) |
| 326 | Jasim Glass House(J0039) | H- 79, Shop- 9, Block- F, Zia International Airport Road Chairman Bari, Banani, Dhaka 1212 | Mr.Jasim | (43,830) | (18,830) |
| 327 | Md. Nejam Uddin (Sales) | Banani | Md. Nejam Uddin | 1,655,250 | 1,417,750 |
| 328 | Jewel Enterprise(J0031) | Old Thana, Tin Potti Bazer, Kisorgonj | Mr. Jewel | - | 1,000 |

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|---|---|---|---|---|---|
| 329 | J.H.Steel(J0030) | Hazaribug, Dhaka, Bangladesh | Md. Faruk Hossain | 248,105 | 152,105 |
| 330 | J K Enterprise (TR) | Amtoli, Mohakhali, Dhaka, Bangladesh | Mr. Apon | (65,921) | (85,921) |
| 331 | Joardder Construction (J0020) | Halishor, Sylhet, Bangladesh | Mr. Ohidul | - | 588,500 |
| 332 | Johura Steel | Gabtoli Bus Stand, Bogra, Bangladesh | Mr. Palash | 629,500 | 488,500 |
| 333 | Joint Venture Engr.(J0010) | House # 29, Shayesta Khan Avenue Sector # 04, Uttara, Dhaka-1230, Bangladesh | Babul Hossain | 4,279,050 | 7,209,050 |
| 334 | Joydeb Shah(J0012) | Singra Bazar, Natore | Mr. Joydeb Shah | 367,425 | 369,225 |
| 335 | Joy Enterprise | Najirpur, Pirojpur. | Mr. Joy | 10,000 | - |
| 336 | Julhas & Brothers (J0028) | Shoriothpur | Mr. Julhas | 4,510 | 101,510 |
| 337 | Juventus Sopan (JV0046) | Nangsori,CoxsBazar, Bangladesh | Mr. najmul Haque | - | 1,560,000 |
| 338 | Kabir Trade Centre | 4/6, Holding- 50, Eastern Elite Center, Road- 9/A, Satmasjid Road, Dhanmondi, Dhaka 1209 | Mr. Kabir | 2,717,673 | 2,309,673 |
| 339 | Kabir Traders (K0002) | Boilor Bazar, Trishal, Mymensingh, Bangladesh | Mr. Kabir | (350,000) | (150,000) |
| 340 | Kafi Uddin(K0055) | Auchpara,Tongi | Mr. Kafi Uddin | (180) | 124,820 |
| 341 | Kajol Traders(K0056) | 9, B C C Road Thathariy Bazar, Nawabpur, Dhaka 1203 | Mr. Kajol | 145 | (195) |
| 342 | Kalpo Traders | Mirer Bazar, Tongi, Gazipur, Bangladesh | Mohsin Islam | 6,990 | 51,990 |
| 343 | Kamal Ahmed | Charagali, Tongi, Gazipur, Bangladesh | Mr. Kamal | 317,080 | 221,080 |
| 344 | Kamal Auto Works(K0003) | Gazipur Chowrasta, Gazipur, Bangladesh | Mr. Kamal | (317,100) | 41,900 |
| 345 | Kamal Enterprise (K0070) | Uttar Auchpara,Tongi Area, gazipur, Bangladesh | Mr. Kamal | - | 2,500 |
| 346 | Kamrul Trading Corporation | Momanshahi Road, Hossan Market, Tongi, Gazipur. | Mr. Kamrul | 240,000 | 97,500 |
| 347 | Kandari Properties(K0047) | H.M Plaza, Plot # 34, Road # 2, Sector # 3, Suite # 9, Level # 8, Uttara, Dhaka-1230 | Mr. Shafiqul Hossain | 300 | 50,300 |
| 348 | Kapatakkha Properties | Road#126/130, House#27, Flat#B/G, Gulshan-1, Dhaka-1212. | Eng. Shohah | 694,587 | 514,587 |
| 349 | Karim & Sons(K0046) | Tinpotti, Bogra. | Mr. Karim | 13,266 | 3,266 |
| 350 | Kazi Abdul Mannan(K0055) | Tongi estema road, Tongi, Gazipur, Bangladesh | Kazi Abdul Mannan | 50 | 50,050 |

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| 351 | Kazi Enterprise | Joypurhat Boro Bazar, Joypurhat, Bangladesh | Mr. Hasan Yousuf | (310,200) | (338,600) |
| 352 | Kazi Enterprise(K0004) | Jhigatola Rd, Dhaka 1205 | Mr. Hasan Yousuf | (362,950) | (8,487,875) |
| 353 | Kazi Lutfor Rahaman (K0069) | House 89, New Airport Road, Banani, Dhaka. | Mr. Lutfor Rahaman | - | (715) |
| 354 | Kazi Shakil K0019(Sales) | Soydana, Chaeragali, Tongi, Gazipur, Bangladesh | Mr. Baki | 934,000 | 776,500 |
| 355 | Kazi Steel Agency | Sakender Market, Road-Shahid Latif Road, Rail gate, Dhakshin Khan, Uttara, Dhaka. | Shah Newaz | 126,043 | 23,043 |
| 356 | Kbs Enterprise (Tr) | Ka#53/3-A, Biruttam Rafiqul Islam Avenue, Gulshan, Dhaka-1212. | Shams Arafat | - | (5,010) |
| 357 | Khadiza Enterprise | Abduk kashem Khan Market, Rayer Bazar, Dhaka 1209 | Ahsan Ullah | 78 | 150,078 |
| 358 | Khan & Brothers (TR) | Sankar Bus Stand, Dhanmondi, Dhaka. | Mr. Rimon | 101,860,990 | 127,396,059 |
| 359 | Khan Enterprise | 17/A, East Rampura, Dhaka 1219 | Majedul Haque | 500 | 87,300 |
| 360 | Khan Iron (TR) | 9K-1, Arzu Sha Mosjid Market, Saydabad, Dhaka 1100 | Mr. Naim | 113,331,774 | 132,902,931 |
| 361 | Khan Steel | 841, East Kazipara, Begum Rokeya Soroni, Kafrul, Mirpur, Dhaka-1216, | Mr. Sattar | 344,440 | 349,840 |
| 362 | Khan Traders (K0059) | 26/Kha, Siddque Bazar, North South Road, Dhaka-1000, Bangladesh | Sohel Khan | (1,250) | 310,150 |
| 363 | Khan Trade System(K0044) | 107, Motijheel, Dhaka. | Anowar Hossain | 250,000 | 154,000 |
| 364 | Khokon Traders (K0041) | Bhangura Bazar, Bhangura, Pabna | Fazle Roni | 7,000 | 9,800 |
| 365 | Khondokar Properties | Happy Rahman Plaza, Level #4, Suite #5, 25-27, Kazi Nazrul Islam Avenue Bangla Motor, Dhaka 1000 | Eng. Akbar | 378,000 | (313,000) |
| 366 | Khondokar Traders-Khulna(K0012) | Raidoultpur, Khulna, Bangladesh | Mr. Khondokar | - | 1,106,500 |
| 367 | Khorshed Alam (K0058) | 1636, East Goran, 9 No. Goli, Dhaka-1219. | Mr. Khorshed Alam | (326,850) | (224,850) |
| 368 | Khorshed Traders (K0030) | Jamalpur Bazar,Kaligonj | Mr. Khorshed | 328,550 | 128,550 |
| 369 | Khulna Sales Center | Khulna Sadar, Khulna, Bangladesh | Mahmudul Hasan | (148,550) | 51,450 |
| 370 | Kingdoms Builders | House-470, Road-31, DOHS, Mohakhali, Dhaka 1216 | AB Siddique | 1,802,011 | 1,418,011 |
| 371 | Kismot Trading | Rajshahi, Road-Station Road, New Market, Rajshahi | Mr. Kismot | 31,886,846 | 88,867,505 |
| 372 | K M Enterprise (K0001) | Mirpur, Dhaka 1216 | Yusuf Jubery | (443,925) | (513,825) |

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| 373 | Knit Asia Ltd | Kashimpur Rd, Narsinghapur, Gazipur | Mr. Nijhor | 329,787 | 129,787 |
| 374 | Knit Industries Ltd (R0002) | Sreepur, Gazipur, bangladesh | Mr. Belal Ahmed | 584,560 | 404,560 |
| 375 | Kobir Iron Store | Shah Kabir Mazar Road, Uttara, Dhaka 1230, Bangladesh | Mr. kabir | (500) | 49,500 |
| 376 | Kohinoor Steel Corporation | Sector# 12, Road# Sonargon Janapath Road, H# 256 Diabari, Uttara, Dhaka-1230 | Mr. Kohinoor | 1,180,592 | 796,592 |
| 377 | Konabari Traders | Tangail Road, Konabari Gazipur. | Mr. Runjo | 27,608 | 107,608 |
| 378 | Kowser Steel | Tongi estema road, Tongi, Gazipur, Bangladesh | Mr. Kowser | 15,175 | 65,175 |
| 379 | KSS Knit Composite (K0021) | House # 425 (4th Floor), Road # 4, DOHS, Mirpur, Dhaka - 1216. Telephone: 2-8840134 | Rahmat Ullah | 93,000 | 86,898 |
| 380 | Kuddus & Sons | (Shagor Super Market Narshingpur) Ashulya EPZ Road Shavar, Dhaka, | Mr. Kuddus | 1,233,676 | 758,676 |
| 381 | Kuddus & Sons Rangpur(K0049) | Kotoali, Rangpur, Bangladesh | Mr. Kuddus | (587,200) | (585,200) |
| 382 | Lalin Store (L0004) | Singra, Natore | Mr. Lanin | 630,923 | (734,427) |
| 383 | Lear Hossain (L0003) | 123, Kakril Road, Mouban Sper Market, Dhaka, Bangladesh | Lear Hossain | 12,710 | 212,710 |
| 384 | LN Trading | Dinajpur Road, Saidpur Nilphamary. | Md. Mobarak Hossain | 287,100 | 1,742,100 |
| 385 | Loknath Electric | Ghatail, Tangail, Bangladesh | Mr. Loknath | - | (50) |
| 386 | London City Enterprise (L0007) | 11/2, Ka-54/3 Bashundhara Rd, Dhaka 1229 | Mr. Sayem | (4,000) | (651,000) |
| 387 | Lutfor Rahman & Sons | Uttar Aouch Para Kha Para Road, Tongi Gazipur. | Lutfor Rahman | 1,453,759 | 1,438,259 |
| 388 | Maa Builders | 234/8, Kachukhat Bazar, Near Tamman Compleax. | Asraf Zaman | 6,430 | 156,430 |
| 389 | Maa Enterprise | Kuniha, Boro Bari, Al Motin Market, Gazipur. | Mr. Touhid Hasan | (1,484,479) | 1,930,021 |
| 390 | Maa Enterprise(Nikonjo) | Road No-02, (West) Nikunjo-02, House # Kho/55/C, Khilkhet, Dhaka-1229. | Mr. Touhid Hasan | 5,403,142 | 2,506,242 |
| 391 | Maa Steel | Khilkhet, Tanpara, Dhaka | Safi Ullah | 100,000 | 3,000 |
| 392 | Maa Traders | Hemayetpur. | Amzad Hossain | 1,982,238 | 2,271,838 |
| 393 | Maa Traders(Mirpur) | 2/2 Darus Salam, Mirpur, Dhaka-1216. | Amzad Hossain | 456,900 | 916,200 |
| 394 | Macca Trading | Rajshahi | Foysal Ahmed | 38,000 | 288,000 |

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| 395 | Mahabub Rahman (M00400) | South Dottopara, Tongi, Gagipur | Mahabub Rahman | 328,000 | (95,000) |
| 396 | Mahabubul Alam | Charagali, Tongi, Gazipur, Bangladesh | Mahabubul Alam | (5,000) | 45,000 |
| 397 | Mahafuz Traders (M0045) | Nababgonj,Dinajpur | Mahafuz Traders | 2,331,200 | 3,076,700 |
| 398 | Mahbubur Rahman | Charagali, Tongi, Gazipur, Bangladesh | Mahbubur Rahman | (357,674) | 67,326 |
| 399 | Mahfuz Trading (M0191) | Bhuiyapara Road, Narayongonj | Mr. Mahfuz | (1,786,100) | (2,535,700) |
| 400 | Mahmud Enterprise (M0051) | Thakurgaon | Mr. Mahmud | 6,300 | 3,500 |
| 401 | M.A Irine | 9/A, Malitola Lane, 1st Floor, English Road, Dhaka. | Mr. Sabuj | 18,575 | 178,575 |
| 402 | Malek Spining | (Titas Sp) 11/A, Mehnaj Mansoor Tower Road# 130, Gulshan-1, Dhaka. Bangladesh. | Md. Rashedul Islam | 266,885 | 125,885 |
| 403 | Mama Vagina Enterprise(TR) | 25/C,(GF)Priangon R/A,Mazar Road,Mirpur,Dhaka-1216 | Matlebur Rahman | 143,335,341 | 155,335,059 |
| 404 | Mamun Ahmed (M0037) | Tejkuni para, tejgaon, Dhaka, Bangladesh | Mamun Ahmed | (2,500) | - |
| 405 | Mamun Enterprise (M0193) | Shop No.311, Muktobangla Shopping Complex, Mirpur-1 | Mr. Manmun | 103,548 | (52,253) |
| 406 | Manik Raton Trading (M0068) | Islam Market, Sonargaon Janapath, Nolvog, Turag, Uttara, Dhaka | Mr. Roton | 1,312,200 | 892,200 |
| 407 | Manik Trading(M0058) | Sirajgonj | Mr. Manik Ahmed | (6,175) | 43,825 |
| 408 | Mannan Steel | Mirpur-10, Dhaka 1216 | Mr. Mannan | 893,437 | 843,437 |
| 409 | Mannan Trading | Chowdhury Para, khilgaon. | Mr. Mannan | 573,950 | 285,950 |
| 410 | Mark Builders Limited(M0072) | M0072 Mark Builders Limited 35/1, Sonargaon Rood, (New 49 Bir Uttom C.R. Datta Rood), 2nd Floor, Hatirrpool, Dhaka | Eng. Emdad Hossain | (8) | 79,992 |
| 411 | Masud Ahmed | Solmayed Nagar,notun Bazar,Badda, Dhaka, Bangladesh | Masud Ahmed | 611,789 | (1,331,000) |
| 412 | Masud Enterprise(M0134) | 64/2, Lake Circus, Kolabagan, Dolphin Lane, Dhanmondi, Dhaka 1205 | Mr. Masud | 21,000 | 611,789 |
| 413 | Masud Traders (M0075) | Murapara, Rupgonj, Narayangonj | Mr. Masud | 152,000 | 21,000 |
| 414 | Masud Trading | Joydebpur, Chowrasta, Gazipur. | Mr. Masud | 29,192 | (72,808) |
| 415 | Matri Traders(M0162) | 33/2, Pirerbag, Mirpur, Dhaka 1216 | Md. Jehan Uddin | (700,000) | (340,000) |
| 416 | Mayer Dua Enterprise M0178 | House-56/8, Avenue-1, Block-A, Section-10, Mirpur, Dhaka 1216 | Md. Jahid Rana | (275) | 148,225 |

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| 417 | MBD Steel (M0093) | Uttara, Dhaka | Mr, Minhaj | (390) | 99,610 |
| 418 | Md.Helal Uddin(Uttara)M0174 | Uttara Model Town, Uttara, Dhaka, Bangladesh | Md.Helal Uddin | 50 | - |
| 419 | Md. Mejo(M0010) | Tongi | Md. Mejo | (1,000) | - |
| 420 | Md. Shahidullah | Mirer Bazar, Majukhan, Tongi, Gazipur, Bangladesh | Md. Shahidullah | 534,000 | 873,500 |
| 421 | Meghna Agency | 584/1, Shawrapra, Begum Rokya Shrni, Mirpur, Dhaka-1216. | Mr. Shopon | 4,240,496 | 2,638,824 |
| 422 | Meghna Steel | 198, Uttar Goran Nobabi More, Khilgaon, Dhaka 1219 | Mr. Tinku | (1,635,015) | (8,315) |
| 423 | Meghna Trade Associates(TR) | Agrabad, Chittagang, Bangladesh | Sajib Sad | 81,747,385 | 60,890,481 |
| 424 | Meharun Enterprise(M0153) | 122, Hazaribagh, Dhaka-1209, Bangladesh | Mr. Meharun | (600) | 101,400 |
| 425 | Mehidi Steel | Garib-e Newaz Avenue, Plot#4&7, Sector# 13, Uttara, Dhaka-1230 | Mr. Mehdi | 765,608 | 345,608 |
| 426 | Metcem Market Complex M0187 | Konabari, Gazipur. | Md. Abdur Rahim | 7,890 | 399,890 |
| 427 | Metrocem Trade | Eunoos Center (Level-12), 52-53 Dlkusha C/A, Dkaka - 1000 | Md. Shahidul | 5,470,872 | 4,732,232 |
| 428 | M.H. Iron & Engi. | Vill: Bhabanipur, P.O; Boro Bhanipur, Kashimpur,Gaipur | Md. Habibur | 1,006,530 | 683,490 |
| 429 | M.H. Traders (M0020) | Shoriothpur | Md. Shamim | (1,000) | - |
| 430 | Mila Store | Fulbari Plaza, Santahar Road (Near LGED), Bogra, | Md. Shahalam | (1,710,737) | (1,210,737) |
| 431 | Milon Enterprise(M0009) | 53/1, Joginagar Lane, Wari, Dhaka 1203 | Mr. Milon | (500) | 293,500 |
| 432 | Milon Traders (M0033) | Ulipur Bazar, Kurigram | Mr. Milon | (44,800) | (532,000) |
| 433 | Mine Uddin(M0099) | House # 27/A, College Gate Road, Tongi, Gazipur, Bangladesh | Mine Uddin | 154,875 | 106,875 |
| 434 | Minhaj Trading( Pabna) | Central Girls School Complex, Thana Road,Pabna, Dhaka, Bangladesh 6600 | Md. Minhaj | 602,900 | (632,000) |
| 435 | Mir Enterprise (M0053) | Sirajgonj | Mir Mahmud | 100 | - |
| 436 | Mitali Fashion | Barenda,Kashimpur,Gazipur,Bangladesh | Md. Osman Hossen | (15,880) | 31,120 |
| 437 | Mizan Trading | Ashulia-D.E.P.Z Road, Dhaka. | Md. Mian | (13,858,245) | (13,861,245) |
| 438 | Mizanur Rahman | House # 18, Road # 10, Sector # 10, Dhaka, Bangladesh | Mizanur Rahman | (835) | - |

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| 439 | M.J. Steel | Sector # 12,Kalsi Road,Dhaka, Bangladesh | Md. Shawon Fakir | 500 | 50,500 |
| 440 | M.K Enterprise M0175 | 38/2, Ring Road, Shyamoli, Mohammadpur, Dhaka 1207 | Md. Eqram | 900 | 120,900 |
| 441 | M.M. Brothers (M0015) | 102, Station road, Khulna | Md. Didarul Alom | 577,000 | 735,250 |
| 442 | MM Enterprise | 12-D, House No-19/37, Mirpur, Dhaka 1216, | Md. Alal | 221,651 | 21,651 |
| 443 | M. M Trading (M0070) | Shahid Rafique Sarak, Manikganj | Tarok Chandra Vodra | (21,972) | 215,528 |
| 444 | Mobarak Hossain (M0125) | House # 12, Tongi Station Road,Tongi,Gazipur | Mobarak Hossain | (1,840) | 198,160 |
| 445 | Modina Development (M0032) | Madina Square 64/A, Shahid Budhijibi Munir Chowdhury Sharak, Dhanmondi, Dhaka-1205, Bangladesh | Md. Riyhan Ali | - | 630,960 |
| 446 | Modina Enterprise | 87, Khandoker Haji Ali Imam Market, Ashrafabad Road, Kamrangirchar, Dhaka 1211 | Md. Riyhan Ali | 67,000 | 66,700 |
| 447 | Modina Polime (203) | Madina Square 64/A, Shahid Budhijibi Munir Chowdhury Sharak, Dhanmondi, Dhaka-1205, Bangladesh | Md. Riyhan Ali | - | 900,000 |
| 448 | Modina Steel Cor.(M0145) | 720/24, Sopnonir Housing, Beribadh Tin Rastar More, Beribadh, Mohammadpur, Dhaka 1207 | Md. Riyhan Ali | 160 | (147,250) |
| 449 | Modina Traders Bagerhat(M0164) | FLAT #27/A, FLOOR #4,BHUIYAN MANSION,6-MOTIJHEEL COMMERCIAL AREA,DHAKA-1000,BANGLADESH. | Md. Riyhan Ali | 21,000 | (279,000) |
| 450 | Modina Traders Dinajpur(M0012) | Birampur, Thana, Dinajpur. | Md. Riyhan Ali | 283,222 | 653,422 |
| 451 | Modina Trading | Madrasha Road, Kamrangirchor, Dhaka 1211 | Md. Riyhan Ali | (2,392,060) | (1,523,794) |
| 452 | Modina Trading Babu Bazar(M0138) | 5 Green Square, Green Road, Dhaka. | Md. Riyhan Ali | (649,200) | (547,200) |
| 453 | Modina Trading Bosila(M0143) | 5 Green Square, Green Road, Dhaka. | Md. Riyhan Ali | (3,277,530) | (2,605,142) |
| 454 | Modina Trading Hazi Kayes(M0159) | 5 Green Square, Green Road, Dhaka. | Md. Riyhan Ali | 223,343 | 121,343 |
| 455 | Modina Trading Home Dev.(M0163) | 5 Green Square, Green Road, Dhaka. | Md. Riyhan Ali | (274,500) | (194,363) |
| 456 | Modina Trading Kamrangirchor(M0054) | 5 Green Square, Green Road, Dhaka. | Md. Riyhan Ali | 2,995,350 | 2,695,350 |
| 457 | Modina Trading Khalsi(M0142) | 5 Green Square, Green Road, Dhaka. | Md. Riyhan Ali | 5,606,192 | 2,642,192 |
| 458 | Modina Trading (Lalbag)M0172 | 5 Green Square, Green Road, Dhaka. | Md. Riyhan Ali | (2,469,968) | (1,688,053) |
| 459 | Modina Trading Narshingdi(M0160) | 5 Green Square, Green Road, Dhaka. | Md. Riyhan Ali | 2,524,830 | 2,269,830 |

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| 460 | Modina Trading (Pagla)(M0156) | 5 Green Square, Green Road, Dhaka. | Md. Riyhan Ali | 2,956,213 | 2,156,213 |
| 461 | Modina Trading Purbachal(M0157) | 5 Green Square, Green Road, Dhaka. | Md. Riyhan Ali | (3,834,622) | (2,940,663) |
| 462 | Mohammad Ali (M0110) | 14/3,Tongi Bazar,Gazipur,Bangladesh | Mohammad Ali | 10 | 30,010 |
| 463 | Mohammadi Steel Works Pvt. Ltd (M0136) | level 12, 199 Shahid Syed Nazrul Islam Sharani, Dhaka 1000 | Md. Rasel Mia | 21,394,218 | 15,406,538 |
| 464 | Mohashina Enterprise | House # 22, Road # 17, Sector # 7, Uttara,Dhaka, Bangladesh | Md. Nurul Islam | 78,120 | 30,120 |
| 465 | Mohibul Islam | Road# 27, Gazipura, Tongi. | Mohibul Islam | (1,310) | 238,690 |
| 466 | Mojibor Rahman (Hasan) M0171 | Tetul Jhora college road,Zirabo, Ashlia Savar, Bangladesh | Mojibor Rahman | (675,380) | (220,880) |
| 467 | Mojibur Enterprise | Tetul Jhora college road,Zirabo, Ashlia Savar, Bangladesh | Md. Mojibur | 221,700 | 124,700 |
| 468 | Mokbul Hossain (M0029) | Kunia Borobari, Tongi | Mokbul Hossain | (500) | 435,250 |
| 469 | Molla Enterprise(Tongi) | Datto Para, Near Islamia Madrosha, Tongi, Gazipur. | Md. Billal Hossain | (192,155) | 107,845 |
| 470 | Mollick Traders (M0101) | Singra, Natore | Md. Emran Hossain | (1,086) | 622,314 |
| 471 | Mollik Enterprise | 260, Shahebpara, Mizmizi, Shiddhirganj | Md. Mollik | 191,700 | 91,700 |
| 472 | Momin Enterprise(M0008) | Shakhipur, Tangail | Md. Momin | 424,000 | 888,400 |
| 473 | Mominul Haque (M0198) | House # 17, Uttar Nakhalpara, Back Side of Prime Minister Office. | Mominul Haque | (50) | 49,950 |
| 474 | Mondol Febrics Ltd (M0144) | Nayapara,Khasimpur,Gazipur,Bagladesh | Moniruzzaman Sarkar | - | (38,250) |
| 475 | Mondol Group (M0071) | Siam Tower (9th & 10th Floor),Plot#15,Sector#13,Uttara New Model Town,Dhaka-1230,Bangladesh. | Moniruzzaman Sarkar | - | 765,075 |
| 476 | Mondol Hardware(M0141) | Kabirpur, Shimulia, Savar, Bangladesh. | Moniruzzaman Sarkar | - | (6,000) |
| 477 | Mondol Traders | Kalai, Joypurhat | Md. Obedul Mondol | 1,771,810 | (2,381,340) |
| 478 | Monir Hossain(Moo83) | Uttara, Dhaka | Md. Monir Hossain | 5,800 | (412,600) |
| 479 | Monopoloy Properties Ltd (M0086) | House # 26, Road # 13, Sector # 4, Uttara, Bangladesh | Md. Mosarof Hossan | (2,720) | 97,280 |
| 480 | Monoronjon Shaha | House # 24/1, Cherag Ali Road, Gazipur, Bangladesh | Monoronjon Shaha | 8,000 | 8,000 |
| 481 | Moon Trade | 23, Eastern Housing Main Rd, Dhaka | Md. Abul Kalam Azad | 1,000 | 51,000 |

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| 482 | Moqbul Enterprise | Mirpur 817, Begum Rokeya Shamanic, shewrapara, Mirpur, Dhaka, Bangladesh. | Mr. Moqbul | - | 200 |
| 483 | Moqbul Hossain (M0107) | Mirpur 817, Begum Rokeya Shoroni, shewrapara, Mirpur, Dhaka, Bangladesh. | Md. Moqbul Hossain | - | (472,940) |
| 484 | Mosiur & Sons(M0061) | 12-13, Rahaman Chamber (8th floor) , Dhaka-1000, Bangladesh | Md. Moshiur | 3,386,653 | 1,274,049 |
| 485 | Mostafa Construction (M0179) | House 39, Road 24, Gulshan 1, Dhaka-1212, Bangladesh | Mr. Mostafa | 2,772,000 | 1,539,200 |
| 486 | Mostofa Kamal(M0007) | Auchpara,Tongi | Mostofa Kamal | (174) | (298,374) |
| 487 | Mostofa (M0189) | House 39, Road 24, Gulshan 1, Dhaka-1212, Bangladesh | Mr. Mostafa | - | (608,550) |
| 488 | Motin & Brothers (M0062) | House # 17, Road # 11, Banani,Dhaka, Bangladesh | Mr. Motin Uddin | 6,000 | 256,000 |
| 489 | Moulana Enterprise | 78 Kaderabad Mohammadpur, Dhaka, Bangladesh | Md. Motin | 17,000 | 117,000 |
| 490 | Moulovi Bazar Trade Centre (M0083) | 78, Moulovi Bazer, Dhaka | Md. Delwar Hossain | (77) | 49,923 |
| 491 | Mow Constructions (M0202) | Chairman Bari, Banani,Dhaka, Bangladesh | Mr. Hannan | - | 300 |
| 492 | Mozid Jarina Foundation | Naria Road, Shariatpur. | Md. Mozid | 576,000 | 276,000 |
| 493 | M.P. Traders | Bongobondhu Sarak, Tinpotti, Boalmari Bazar, Farirpur. | Md. Abdur Rahim | 1,344,805 | 694,805 |
| 494 | M Rahman Builders | Mirpur 123, Rupnagar,Pallbi,Dhaka Bangladesh | M Rahman | - | (4,600) |
| 495 | Mr. Salim (M0080) | House # 13, Road # 7East Diabari, Uttara,Dhaka, Bangladesh | Mr. Salim | 156,002 | 56,002 |
| 496 | MS.Construction Shorbarah Kari | Planners Tower, 9th Floor, Room 9 & 13, 13/A Sonargaon Road, Banglamotor, Dhaka-1217, Bangladesh | Mr. Kadesr | 138,600 | 36,600 |
| 497 | MS Enterprise (M0115) | Modhupur Hospital, Moimonshing. | Mr. Moon | 3,360 | 53,360 |
| 498 | M.S. Trade Corporation | 22/B, Topkhana Road, Dhaka 1000 | Md. Saidul Islam | 22,150 | 122,150 |
| 499 | Mujahid Trading (M0028) | Jamalpur. | Md. Mujahid | 4,481 | 400,481 |
| 500 | Mujamel Haque Trading(M0128) | 757, Maddha Manipur, Mirpur- 2, Dhaka 1216 | Mujamel Haque | 50 | 254,050 |
| 501 | Muktadur Rahman (M0138) | House # 26, Tongi Station Road, Tongi, Gazipur, Bangladesh | Md. Mukter | 54,600 | (202,050) |
| 502 | Mukter Enterprise | Gazipura. | Md. Saidul Islam | (66,550) | 345,450 |
| 503 | Mumu Trade Int. | Century Arcade Opposite, Tropical Homes, Lift-6, (2nd Floor Asia Bank) | Md. Enamul Haque | 2,685,443 | 2,185,443 |

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| 504 | Munna (M0023) | Milget, Tongi, Gaziur | Md. Roton | 300 | 160,300 |
| 505 | Munni(M0120) | Milget, Tongi, Gaziur | Md. Molla | (3) | 99,998 |
| 506 | Munsi Enterprise (M0013) | 413, Nayanagar, Gulshan, Badda, Cocacola Road, Dhaka 1212 | Md. Masum Munsi | 221,100 | 121,100 |
| 507 | Murad & Co | 5-6 Forid Khan Plaza, Asraj Gate, Tongi Gazipur. | Md. Murad | 123,485 | 24,485 |
| 508 | Mutual Apparel (M0123) | 190 Dewanpara, Dhaka Cantonment,Dhaka 1206, Dhaka Bangladesh | Pritish Chandra | - | 406,000 |
| 509 | Mutual Property Ltd | House#500/A,Road#07(4th floor),Dhanmondi,Dhaka, Bangladesh 1205 | Pritish Chandra | - | 787,400 |
| 510 | Nabi Trading (N0028) | Hadi Mansion (3rd floor), 2 Dilkusha C/A, Dhaka-1000, Bangladesh | Md. Nabi | - | (430,000) |
| 511 | Nadia Enterprise | 4/15-16, Elephant Road,Dhaka-1205, Bangladesh | Mr. Jubair | 2,000 | 89,000 |
| 512 | Nahar Steel (18081) | 365/11, West Shewrapara, Mirpur, Dhaka 1216 | Rezaul Bari | (480) | (230) |
| 513 | Najat Electronics (N0027) | Gulfesha Plaza(10th Floor), Suite O, 69,Outer Circular Road, Dhaka-1217, Bangladesh | Mr. Liton | 800 | 85,800 |
| 514 | Nakib Homes | Raykalibazar, Akkelpur, Jaypurhat. | Mr. Nakib | 418,162 | 220,962 |
| 515 | Nandonik Construction(N0057) | Kazipara, Mirpur, Dhaka. | Hasnuzaman | 1,094,657 | 1,068,257 |
| 516 | Nasir Tools (N0053) | Shop No. 38, Tongi Bazar, Gazipur, Bangladesh | Mr. Nasir | (90,000) | 62,280 |
| 517 | National Development Engineers | House # 10, Road # 90, Gulshan-2, Dhaka | Eng. Foyez | 3,045,625 | 4,390,375 |
| 518 | Nazma Villa(N0026) | Tongi, College Gate, Gaziur, Bangladesh | Mrs. Nazma | (1,200) | 198,800 |
| 519 | Nazmul Traders (N0010) | Earshed nagar. Cell: 01671636573 | Md. Najmul | 1,000 | 111,000 |
| 520 | Nazneen (N0032) | Mohammadpur, Dhaka | Mrs. Nazneen | 23 | 178,023 |
| 521 | Nazrul Islam N0065 | 14, Uttarkhand, Dhaka, Bangladesh | Md. Nazrul Islam | 550 | 220,550 |
| 522 | Neel Kamol Propertise Ltd (N0052) | 165/A, Mofizul Islam R/A, North Chasara, Chandma ri, Fatullah, Narayanganj. Cell: 01713043820 | Mr. Komol | 744,200 | 324,200 |
| 523 | Neepex Accesories(N0044) | Pagla-delpara Road(khalpar) (Near to Khalpar Old Mosque), Kutubpur, Dhaka | Mr. Ridoy | - | 124,200 |
| 524 | Nekjahan Enterprise (N0017) | Old Dhaka, Dhaka-1100, Bangladesh | Mr. Ajmol | - | 576,375 |
| 525 | New Engr. Workshop (N0003) | Khulna Cell:01720-409598 | Eng. Mohibiullah | 440,000 | 140,000 |

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| 526 | New Eshan Steel | Plot#10, Road#4/5, Block#B, Kalshi Road, Section#12, Pollabi,Dhaka-1216 MOB: 01819231784 | Mr. Ehsan | 352,400 | 52,400 |
| 527 | New Gazipur Iron | Shivbari, Gazipur. Phone:01911361932 | Mr. Manik | 518,000 | 419,000 |
| 528 | New Kabir Enterprise(N0011) | Kanaikhali, Natore Cell: 01711378619 | Md. Maksudur Rahman | 391,900 | 135,850 |
| 529 | New Kabir Trade Center H (K0061) | 4/6, Holding- 50, Eastern Elite Center, Road- 9/A, Satmasjid Road, Dhanmondi, Dhaka 1209 | Mr. Afsar | (2,550) | (121,210) |
| 530 | New M Chand Trading (Tr) | House # 103 Lane # 01, Baridhara, DOHS | Md. Mostafa Kamal | (1,726,719) | (312,000) |
| 531 | New Olympia (N0013) | New Olympia Textile, Nishatnagar, Milget Tongi, Bangladesh | Mr. Samad | 592,660 | (1,726,719) |
| 532 | New Rupali Enterprise | 32/13, Sultangonj Hashem Khan Road, Raybazar, Dhaka-1209. Phone:01819249491 | Mr. Salam | 56,000 | 172,660 |
| 533 | New Sultan & Sons | 120/2, Nawabpur Road, Dhaka-1100, Bangladesh | Mr. Sultan | (2,000) | 256,000 |
| 534 | New Uttara Traders | 104, Nawabpur Road, Imperial Super Market, Dhaka-1100 | Mr. Tamzid | 606 | (2,000) |
| 535 | Nexisas Trading (Sonamgong)#N0030 | Sunamgonj, Sylhet, Bangladesh | Mr. Siddik | 373,700 | 606 |
| 536 | Niaz Traders(TR) | 154, Motijheel C/A, Dhaka-1000. 2 nd Floor, Room # 301-303. | Mr. Niaz | 8,111,734 | 5,557,984 |
| 537 | Nil Komol Properties | Mouchak Tower (12th floor), Suite # 1302, 83/B, New Circular Road, Dhaka-1217, Bangladesh | Mr. Komol | (287,580) | (184,580) |
| 538 | Nipu Enterprise | Nawabpur, Dhaka-1100, Bangladesh | Mr. Nipu | - | (10,100) |
| 539 | Nirman Biponi | Binnodgons Bazar, Fakirbasha more, Kopilmuni, Khulna. | Mr. Bulbul | (992) | - |
| 540 | Nirman Enterprise N0002 | 17, Hajrat Shahjalal Road, Konapara, Matuail, Demra, Dhaka | Mr. Romzan | (10,000) | 90,000 |
| 541 | N.N. Builders Ltd.(N0023) | Al-raji Complex, 166-167, Shahid Syed Nazrul Islam Sarani, Palatan, Dhaka-1000 | Mr. Ajibur Rahman | 159,750 | 59,750 |
| 542 | Nokshi Homes Ltd | House# 6/1 (4th floor), Baitul ahsan, Block# A, Lalmatia, Dhaka-120 7, Tel: 02 8100610, 02 810 0611. | Abu Esa | 305,000 | 230,000 |
| 543 | Noor Corporation (N0067) | Plot-84, Block-J, Progoti Sharanee Road, Baridhara, Dhaka 1212 | Mr. Noor | 22,550 | 122,550 |
| 544 | North Bangle Traders(N-0060) | Monir Building,Naogaon, 6500,Bangladesh | Mr. probal | - | 119,600 |
| 545 | Nourish Agro Ltd (N0054) | House # 39, Sonargaon Janapath Road Sector # 07, Uttara, Dhaka-1230 | khurshed Alom | - | 5,658,760 |
| 546 | Nourish Feeds Ltd (N0058) | House # 39, Sonargaon Janapath Road Sector # 07, Uttara, Dhaka-1230 | khurshed Alom | - | (4,729,860) |
| 547 | Nourish Gp Ltd | House # 39, Sonargaon Janapath Road Sector # 07, Uttara, Dhaka-1230 | khurshed Alom | - | 695,500 |

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| 548 | Nourish Poultry & Hatct (N0064) | House # 39, Sonargaon Janapath Road Sector # 07, Uttara, Dhaka-1230 | khurshed Alom | - | 1,866,700 |
| 549 | Nova Enterprise | M/S Banglabesh Steel, 1 Kelomitter Bahaddarhat Chittagong. Phone:2855511/01195064622 | Md. Mintu | 222,574 | 119,574 |
| 550 | Novelty (N0073) | H # 18, Gausul Azam Avenue, Quantum Mostafa Tower, Sector-13, Uttara, Dhaka-1230 | Mr. Litu | - | (19,000) |
| 551 | Nur Hossain(N0033) | House 3 17, Road # 11, Sector # 7, Dhaka, Bangladesh | Nur Hossain | 400 | 220,400 |
| 552 | Nur Md. Bhuiya(N0062) | Jamgora, Fantasykingdom, Ashulia, Savar. | Nur Md. Bhuiya | 500 | 390,500 |
| 553 | Nur Steel Corporation | 86/1, Inner Circular (V.I.P) Road, 4th Floor, Naya Paltan, Dhaka-1000, Bangladesh | Md. Nur | - | 912,500 |
| 554 | Nurul Haque(N0019) | College Gate, Tongi, Gazipur, Bangladesh | Nurul Haque | (2,000) | 198,000 |
| 555 | Nurul Islam Khan (N0020) | Kamarpara, Turag, Dhaka, Bangadesh | Nurul Islam Khan | (1) | 120,000 |
| 556 | Ocean Enterprise (O007) | House # 08, Road # 01, Block - F, Flat # 302,Banani, Dhaka - 1213,Bangladesh. | Mr. Niyamot | - | 37,988 |
| 557 | Okhil & Brothers (O0004) | Boro Bazer, Mymansing | Mr. Okhil | 82,000 | 30,000 |
| 558 | Olympia Moshjid (O0005) | New Olympia Textile, Nishatnagar, Milget Tongi, Bangladesh | Mosjid Committee | 93,750 | 353,750 |
| 559 | One Propertise Ltd | Project No-258, Firee School Strat Kathal Bagan, Dhaka. Cell:01675-279510 | Mr. Sadek | 2,836 | 212,836 |
| 560 | Onima Enterprise (O0002) | Old Dhaka, Dhaka-1100, Bangladesh | Mr. Monnaf | 360,900 | 260,900 |
| 561 | Pabna Iron | Stodium Iron Market, Sopura Rajshahi. Phone:761371 | Md. Shishir | 51,837 | 266,437 |
| 562 | Pacific Traders(TR) | 66b1 Maulana Bhasani Hocky Outer Stadium Market,Dhaka, 1000,Bangladesh | Mr. Prabon | 150,212,364 | 128,187,196 |
| 563 | Padma Associate & Engineering (P0024) | House # 33, 2nd Floor, Road # 4, Dhanmondi, Dhaka-12010, Bangladesh | Eng. Kalim | - | (1,290,000) |
| 564 | Padma Corporation (P0019) | Bosila, Mdpur Cell: 01778646721 | Md. Gafur | 2,075,000 | 1,775,000 |
| 565 | Pal & Sons (P0005) | Kashiani, Gopalgonj. Cell:01711374140/01879649525 | Mr. Sojol Pal | (88) | 124,913 |
| 566 | Paradise Steel House | 371, DIT Road, East Rampura, Dhaka-1219, Bangladesh | Md. Alom | (4,100) | 195,900 |
| 567 | Paramount Tex | Chaklader House (Level-6), House no#22, Road#113/A, Gulshan-2, Dhaka-1212. Cell# 01730098670 | Md. Shahin | 407,032 | 207,032 |
| 568 | Peace Valley | Baitul Khair, Purana Paltan, Dhaka- 1000, Dhaka, Bangladesh. | Mr. Sonjoy | (16) | 149,984 |

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|---|---|---|---|---|---|
| 569 | PF. Corporation (P0037) | 22, Kemal Ataturk Avenue Suite #6A-B, Banani, Dhaka-1213, Bangladesh | Mr. Akramul | - | 80,001 |
| 570 | Piter Corporation | Pagar, Tongi, Gazipur. Cell:01916-666651 | Mr. Piter | (1,885) | 118,115 |
| 571 | Populer Enterprise | Tanvir Complex, Middle Gazirchat, D.E.P.Z Raod, Adhulia, Dhaka. Phone:7789977 | Mr. Billah | 2,110,977 | 1,810,977 |
| 572 | Posh Footwear Ltd (P0011) | Gorgoria Master Bari Bazar,Gilarchala Road,Sreepur,gaipur-1740,Bangladesh | Mr. Jamal | 1,285,500 | 785,500 |
| 573 | Prachir Developer | House#7 (3rd Floor), Road#13(New), Dhanmondi, Dhaka-1207. Cell:01616-165053 | Eng. Hamidul Islam | 100 | 220,100 |
| 574 | Prantik Propertise Ltd. | 123/7, Bijoy Shoroni Link Road ,Tejgaon,1215 | Mr. Saidul | (32,500) | 149,650 |
| 575 | Prime Corporation (P0021) | 1 Ananda Mohan Das Lane, Farashgonj B K Das Rd, Dhaka 1100 | Mr. Aman Ullah | (43,700) | 6,300 |
| 576 | Prime Steel | 530, Eastern Housing Main Rd, Dhaka | Md. Yasin | 58,500 | 7,500 |
| 577 | Prime Sweater | Pubail, Mirer Bazar, Mobile: 01712094752, 01818811229 | Md. Zinnat | 514,004 | 214,004 |
| 578 | Prince Enterprise (P0010) | Goaltek Salma Market, Dhakhin Khan, Dhaka 1230 Cell-01712-576549 | Md. Prince | (629,300) | (626,500) |
| 579 | Prince Properties | House#357, (Ground Floor), Road#27, DOHS (New), Mohakhali, Dhaka. Phone # 01675007321 | Mr. Prince | 628,800 | 228,800 |
| 580 | Prio Trading | Station Road, Gorhonda, Rajshahi. Phone # 01711573432 | Md. Nakib | 5,478,276 | 457,076 |
| 581 | Progoti Trading | Plot- 8, Sec- 6E, Block- Kha, Road- 1, Mirpur- 10, Dhaka 1216 | Md. Gias | 7,583 | 8,983 |
| 582 | Prominent Engineering P0031 | House # 430, (3rd Floor), Road # 30, Mohakhali DOHS, Dhaka-1212, | Mr. Ranju | - | (8,000) |
| 583 | Q N Islam (Litu) | Phone # 017130006762 | N Islam | 638,902 | 238,902 |
| 584 | Rabeya Trade | Badail Dokkhinpara, Shajhanan Super market, Jamgora uttarpara, Ashulia. Cell:01724-303737 | Mr. Arafat | 578,800 | 577,800 |
| 585 | Rabin Printing | BSCIC, Tongi | Md. Mridul | 290,380 | 94,380 |
| 586 | Radiant Engeering | Park West, Level-5, Suite-B/4 37, Suhrawardy Avenue Baridhara, Dhaka-1212, Bangladesh | Mr. Sadekul | - | (650,600) |
| 587 | Radwon Enterprise (R0049) | 27, Chowrasta, Tongi Gazipur. Cell: 01711110646 | Mr. Radwon | 300 | 2,300 |
| 588 | Rafeea Construction (R0019) | 28 Sonargaon Janapath, Dhaka 1230 | Eng. Arafat | 14,840 | (1,029,160) |
| 589 | Rafi & Brothers | House no-19, Road no-01, Block-Ja, Gulshan-01, Dhaka, Bangladesh | Mr.Rafi | 318,000 | 150,000 |
| 590 | Rafi Enterprise (R0052) | Tongi, Gazipur | Mr.Rafi | (380,000) | (382,701) |

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|---|---|---|---|---|---|
| 591 | Rafiq & Brothers | Baitul Abed, (5th Floor), 53 Purana Paltan, Dhaka-1000, Bangladesh | Mr. Rafiq | 1,281,900 | 1,297,900 |
| 592 | Rafique Sajjad | House # 32, Road # 9, Sector # 9, Uttara, Dhaka, Bangladesh | Mr. Rafique Sajjad | 517,500 | 217,500 |
| 593 | Rafiqul & Brothers (R0091) | 85/A New Eskaton Road, Dhaka-1000, Bangladesh | Mr. Rafiqul Islamk | - | (691,000) |
| 594 | Rafi & Shahadat Enterprise (R0057) | Borhanuddin Market, Badhaghat Road Sylhet. Cell: 01720 114700 | Mr. Shahadat | 938,900 | 503,900 |
| 595 | Rahad Enterprise (R0094) | Kha 11 progatisarani, Shahjadpur, Gulshan2.Dhaka-1212, Dhaka, Bangladesh 1212 | Mr. Rahad | - | (361,900) |
| 596 | Rahat Enterprise (R0023) | 27/32 Madanpallane, Nawabpur Rood,Dhaka, Bangladesh 1100 | Mr. Rahat | - | 363,370 |
| 597 | Rahid Enterprise(TR) | 23/A, Zikatola, Dhaka-1209, Bangladesh | Mr. Rahid Rana | (150,000) | 30,000 |
| 598 | Rahman & Associates | 152, Elephentroad Dhaka Cell: 01552488817 | M Rahman | 189,000 | 91,000 |
| 599 | Rahman Monjil | H0use : 41, Road: 27, Dhanmondi, Dhaka, Bangladesh | Mr. Rahman | 311,850 | 161,850 |
| 600 | Rahman Traders | P.N High School Road, Sathkhira. Phone # 01711346435 | Mr. Rahman | (260,551) | (60,551) |
| 601 | Rahmat Ali(R0080) | Milget, Tongi, Gaziur | Rahmat Ali | (12) | 109,988 |
| 602 | Rajon | Tongi Bazar, Tongi, Gazipur, Bangladesh | Mr. Rajon Miah | (1,049,763) | (57,728) |
| 603 | Rajon Miah (R0061) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Mr. Rajon Miah | 457,450 | (962,550) |
| 604 | Rajshahi Steel | Sector#13, Plote#11, Road#Sonargoan, Uttara Model Town, Dhaka-1230. Phone # 01713018430 | Md. Meraj | 172,900 | 72,900 |
| 605 | Rajuddin Traders | Kha- 194, Bir Uttam Rafiqul Islam Avenue, Dhaka 1212, Bangladesh | Mr. Raju Uddin | 516,000 | 210,000 |
| 606 | Raju Enterprise (R0059) | 51 new easkaton banglamotor, Dhaka, Bangladesh 1217 | Mr. Raju | 5,000 | 113,500 |
| 607 | Ramjan Traders | Latakhola Donai Bepari Road, Joypara, Dohar, Dhaka. Phone # 01715327070 | Mr. Ramjan | (6,400) | 630,000 |
| 608 | Rams Properties(R0061) | House # 52/6 (1st Floor), West Rajabazar, Panthapath, Dhaka-1215, Bangladesh. | Eng. Wohidullah | (3,000) | (6,400) |
| 609 | Rana Center | 47/3, Toyenbee Circular Road, Bikrampur House | Md. Omor Fauk | 1,785,000 | (3,000) |
| 610 | Rana Enterprise (R0032) | Kakrail Mor, Kakrail, Dhaka | Mr. Rana | (1,400) | 1,785,000 |
| 611 | Rangpur Sales Center | Rangur, Bangladesh | Md. Hafiz Uddin | (281,462) | (1,400) |
| 612 | Rathoi Enterprise(R0073) | Nondi Market, Magura Sadar, Bangladesh | Md. Rahul | (330) | (281,462) |

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| 613 | Raton Traders (R0064) | House: 27/A, Road No: 96, Gulshan-2, Dhaka | Md. Raton | 500 | (330) |
| 614 | Reaz Enterprise | Shop-26/35, Shahidul Alom Super Market, East Aganagar, Keraniganj, Dhaka 1310 | Md. Reaz Rahman | (12,900) | 287,100 |
| 615 | Reedisha Food & Beverage (R0051) | 36, Shahid Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208. Tell:+88-02-8891267 | Md. Asif Rana | 118,011 | (26,889) |
| 616 | Rezaul Bari | Santahar Road, Tinpotti, Bogra Phone # 01712853595 | Md. Rezaul Bari | 1,440 | 181,440 |
| 617 | Ria Trade Int | Shatabdi Center, Suit# 4c, Fokirapool, Dhaka-1000. Phone/Fax: 02-7101324 | Md. Shamol | 250 | 100,250 |
| 618 | Riaz & Co. | Sorna Plaza, Mymensing Road, College Gate (North), Tongi Gazipur. Phone # 02-9801579 | Md. Riaz | 1,481,853 | 631,853 |
| 619 | Ridoy Enterprise | West Manikdi, Manikdi Road, Namapara, Mirpur, Dhaka Cantonment, Dhaka. Cell-01716-119890 | Md. Ridoy | (5,575) | 314,425 |
| 620 | Rimu Traders(R0062) | 4/1 Moulovi bazar,Gulbadan super merket, Dhaka, Dhaka, 1100, Bangladesh | Md. Sha Alam | (1,505) | 176,500 |
| 621 | Riyad Enterprise R0079 | Dottapara, Tongi. Cell:01788-607206 | Md. Riyad | 500 | 113,495 |
| 622 | R. K Traders (R0076) | Joypurhat | Md. Monir | (1,400) | 120,500 |
| 623 | Riya Enterprise (R0010) | Suite 803/A, Mouchak Tower (7th Floor) 83/C, Siddeshwari Circular Road, Malibagh, Dhaka-1217, Bangladesh | Md. Mosharof | - | 200,020 |
| 624 | RM Enterprise (R0031) | Malitola, Dhaka | Md. Ripon | 441,123 | 248,600 |
| 625 | Robin Printing | 42/43 Purana Paltan, Dhaka 1000 | Md. Robin | 7,500 | 919,501 |
| 626 | Robiul Alam (R0070) | Kamarpara, Turag, Dhaka, Bangadesh | Robiul Alam | (180) | 199,820 |
| 627 | Rose Creation Ltd. | Chokpara, Maona, Sreepur, Gazipur. Cell:01720064448 | Md. Asad | 100,000 | - |
| 628 | Rowshan Enterprise(R0083) | Shemultola, Gazipur. | Mr. Rohan | 10,793 | 260,793 |
| 629 | Royal Abashan Ltd. | Road-10,sec-11 uttara ,Dhaka, Bangladesh | Mr. Royal | 1,000 | 179,000 |
| 630 | Royel Trading Corp. (R0096) | Daud Center,42 Nawabpur Road, Dhaka, Bangladesh 1100 | Mr. Royal | - | 520,000 |
| 631 | R.R. Developer | Vday Valley, Unit- A3, House#-92, Road # 10, Block# D, Niketon, Gulshan-1, Dhaka- 1212, Phone # 8825851 | Eng. Hilton | 419,410 | 219,410 |
| 632 | R R Entrprise(R0026) | 235/Ahmed Nagar, Paikpara, Mirpur, Dhaka Cell: 01916270473 | S.M Kibria | 663,340 | 273,340 |
| 633 | R.S Trading | Tangail. Cell:-01718473790 | Md. Habibur Rahman | 538,608 | 935,808 |

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|---|---|---|---|---|---|
| 634 | R T T Knit Industries Ltd. (R0002) | 125/5, Singh Bari Rd, Tongi | Mr. Ranjil Kumar | (459,225) | (460,225) |
| 635 | Rubel Enterprise (R0020) | BIDC Road, Joydebpur Gazipur Phone # 01711-734052 | Md. Rubel | 1,043,693 | 947,093 |
| 636 | Ruma Constraction | 161, Shantinagar, Flat No 5/C, Dhaka-1217. Phone # 01714003734 | Md. Liakot | 1,179,950 | 1,174,950 |
| 637 | Rupa Enterprise(R0065) | Koroitoli Land Port, Haluaghat, Mymensingh, Dhaka, Bangladesh | Md. Ziaul Hasan | (1,830) | 298,170 |
| 638 | Rupali Steel | 32/13, Sultangonj Hashem Khan Road, Raybazar, Dhaka-1209. Phone:01819249491 | Md. Ruhul | 50,000 | 230,000 |
| 639 | Rupali Traders (R0042) | Narail,Dhaka, Bangladesh | Md. Mizanur Rahman | (5,200) | 194,800 |
| 640 | Sabbir Enterprise (S0203) | D.c.c Market,Dhaka, Bangladesh 1212 | Mr. Sabbir | - | 400,000 |
| 641 | Sadia Traders (S0124) | "Hafiz Amena Plaza" Aam Chattar, Nowdapara, Rajshahi-6203,Bangladesh | Md. Soikot | - | 450 |
| 642 | Safiqul Enterprise (S0201) | 301, Monu Mollah Shopping Complex (2nd Floor), Saruia, Demra, Dhaka, Bangladesh 1361 | Mr. Shafiqul | - | (900,000) |
| 643 | Safura Banu Enterprise (S0129) | 47, Banani, C/A, 4th Floor Road No. 17, Babani Bazar, Dhaka-1213, Bangladesh | Md. Saiful Amin | (1,300) | 148,700 |
| 644 | Sagor Kundu | Nilphamari Bazar, Nilphamari. Cell:01716-514022 | Sagor Kundu | 1,117,080 | (2,268,620) |
| 645 | Saha Trading (S0122) | Chatmohor, Pabna Cell: 01711886898/0177705322 | Sottojit Saha | (1,000) | 299,000 |
| 646 | Saidur Rahman (S0123) | Cherag Ali, Tongi, Gazipur, Bangladesh | Saidur Rahman | 130 | 280,130 |
| 647 | Saiful Enterprise | West Manikdi, Dhaka Cantt., Dhaka 1206 | Mr. Saiful | 4,405 | 434,405 |
| 648 | Saiful Islam | West Manikdi, Dhaka Cantt., Dhaka 1206 | Saiful Islam | 36,100 | 516,100 |
| 649 | Saiful Islam Rajon | Tongi Bazar, Tongi, Gazipur, Bangladesh | Mr. Saiful Islam Rajon | 617,070 | 329,070 |
| 650 | Saiful Islam S0167 | West Manikdi, Dhaka Cantt., Dhaka 1206 | Mr. Saiful Islam | (85,000) | 415,000 |
| 651 | Sajib Enterprise | 109, Islampur Road, Dhaka-1100, Bangladesh | Mr. Sajib | (611,550) | (131,550) |
| 652 | Sajib International (S0014) | Mohammadpur, Dhaka | Mr. Sajib | (234,450) | (186,450) |
| 653 | Sajid Enterprise | Mawlana Mohammed Harunur Rashid BIDC Road, Bustand, Joydebpur, Gazipur. Phone # 01711-023085 | Mr. Sajid Islam | 5,576,579 | 5,584,402 |
| 654 | Sajid & Sons(S0147) | 204, Bijoynagar, Shaheed Syed Nazrul Islam Sarani, 89, Azij Co-Oprtive Market (4th Floor), Dhaka-1000, Bangladesh | Mr. Sajid Islam | 2,000 | 252,000 |
| 655 | Sakib Steel | Holding# 3627, Khan Super Market, Bagabari Bazar, Ashulia. Cell: 01720-557441. | Mr. Sakib | 1,227,250 | 927,250 |

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| 656 | Sakib Traders (S0041) | 54, Choarirtek, Faydabad, Dakshin Khan, Dhaka 1230 | Mr. Sakib | 1,302,200 | 1,260,325 |
| 657 | S. Alam Ent(S0110) | Pubail Road, Tongi, Gazipur. Phone # 01726082604 | Mr. Alam | 117,600 | 17,600 |
| 658 | Salam Hossain | Cherag Ali, Tongi, Gazipur, Bangladesh | Mr. Salam | 1,034,000 | 622,000 |
| 659 | Salam & Sons (S0023) | Nahar complex(1st floor),Santahar road,katnarpara,Bogra Sador,Bogra | Mr. Salam | 2,500 | 222,500 |
| 660 | S Alam Steel Coporation | 7, Shewrapara, Kafrul, Dhaka 1216 | Mr. Alam | (2,000) | 148,000 |
| 661 | Salam Traders(S0057) | Kamar Khandha Thana,Sirajgonj-01 | Mr. Salam | (27,200) | 222,800 |
| 662 | Salek Textile Ltd.(S0173) | Bhabanipur High School Rd, Gazipur | Mr. Salek | 35,130 | 335,130 |
| 663 | Salim Enterprise (S0004) | Tongi Cell:01969-412791 | Md. Salim Hossain | 290,954 | 194,980 |
| 664 | Salim Hossain (S0179) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Md. Salim Hossain | (156,000) | (56,000) |
| 665 | Salim Pervez | Tongi Bazar, Tongi, Gazipur, Bangladesh | Md. Salim Parvez | 310,750 | 10,750 |
| 666 | S. Alom Steel (S0110) | Pubail Road, Tongi, Gazipur. Phone # 01726082604 | Mr. Alam | (118,400) | 221,600 |
| 667 | Samata Properties | House#9, Road#2/C, Block#J, Baridhra, Gulshan, Dhaka-1212. Phone # 8855883,8829786 | Eng. Badiul | 924,790 | 636,790 |
| 668 | Samim(S0156) | Cherag Ali, Tongi, Gazipur, Bangladesh | Md. Samim | - | 2,550,000 |
| 669 | Sami Properties | House#05, Road# 20, Sector# 03, Jasimuddin Avenue, Uttara, Dhaka. Cell: 01715-229871 | Mr. Sami | 333,500 | 133,500 |
| 670 | Samira Steel Cor.(S0052) | 435/1, Road-Shahid Baki Road, Khilgoan Chowrasta,Dhaka | Mr. Tawhid | 10,000 | 210,000 |
| 671 | Samir Properties | Plot # 1/2, Block # D, Section # 15, Mirpur, Dhaka-1216, Bangladesh | Mr. Samir | (406) | 186,094 |
| 672 | Samiul Hoque (S10565) | Jamalpur | Samiul Hoque | 17,200 | 317,200 |
| 673 | Sanawer Corporation(S0135) | 66/67, New Shyampur, Dhaka-1204, Bangladesh | Mr. Sanawer | (500) | 123,500 |
| 674 | Sara Parvin(S0015) | Cherag Ali, Tongi, Gazipur, Bangladesh | Mrs. Sara Parvin | (280) | 49,720 |
| 675 | Sarker Business Centre(S0047) | Mymensing | Md. Yakub Sarker | 500 | 55,000 |
| 676 | Sarowar Hossain(S0163) | House 17, Back Side of Index Plaza,Rajpara, Rajshahi | Md. Sarowar Hossain | - | 210,000 |
| 677 | Sauni Apartment Ltd.(S0145) | 60/2 (7th floor) Purana Paltan, Dhaka-1000 | Mr. Sunny | 51 | 182,051 |

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|---|---|---|---|---|---|
| 678 | Sawkat Trading Corporation(Sawkat Hossain) | Gazipura Tongi. Cell: 01713 613676 | Mr. Sawkat | 3,435,124 | 3,962,154 |
| 679 | Sayed Khaled Hossain (S0164) | Bashundhara R/A, Bashundhara, Dhaka, Bangladesh | Sayed Khaled Hossain | (8,400) | 1,980 |
| 680 | Sayeed Traders(S0109) | Birampur Bazar, Dinajpur Cell: 01712928940/01725699155 | Mr. Sayeed | 607,415 | 609,415 |
| 681 | Sazzad Enterprise(S0084) | Plot 85, Shah Makdum Avenue, Sector-12, Uttara, Dhaka Cell: 01857896171 | Mr. Sazzad | 103 | (157) |
| 682 | Seven Circle(BD) Ltd(S0088) | Nirively Home Garden, Nobinagar, Saver Cell:01955596992 | Mr. Liakot | 612 | 310,612 |
| 683 | Seven Star Electronics (S0213) | Portland Sattar Tower (6th Floor),1776 Strand Road, Chittagong, Bangladesh | Mujibur Rahman | - | (6,000) |
| 684 | Sha Alam Store(S0113) | Comilla, Laxmipur. Cell: 01730670640 | Md. Sha Alam | 300 | 200,300 |
| 685 | Sha Banijaly(S0115) | Natore | Sha Banijaly | (288) | 199,712 |
| 686 | Shadesh Builders | Sector#13,Plot#09, Snargaya Public road, Uttara, Dhaka-1230 | Mr. Shadhin | 668,806 | 260,806 |
| 687 | Shafiqul Alam Steel & Re-Rolling | 27, Dilkusha (11th Floor) Dhaka-1000.Cell-9551604, 9558948 | Shafiqul Alam | (292,775) | (288,783) |
| 688 | Shafiqul Islam (S0046) | 37/3, khilgaon, Basaboo, Dhaka, Bangladesh | Shafiqul Islam | 85,000 | 1,540,064 |
| 689 | Shafiqur Rahman(S0148) | Uttara, Diabari, Dhaka | Shafiqur Rahman | (1,000) | 74,000 |
| 690 | Shahabuddin Miah | Kamarpara, Turag, Dhaka, Bangadesh | Shahabuddin Miah | 216 | 200,216 |
| 691 | Shahajalal & Co. | Bhai Bhai Super Market, Joyanabari, Hemayetpur Bus Stand, Hemayetpur, Dhaka | Mr. Shahajalal | (45,200) | 274,800 |
| 692 | Shah Alam Sarkar(S0154) | Naogaon | Shah Alam Sarkar | 150,450 | 49,450 |
| 693 | Shahanaz Enterprize(S0096) | Diabari, Gol Chottor, Turag Uttara, Dhaka Cell: 01680385969 | Md. Mominul Haque | (1,000) | 294,800 |
| 694 | Shahara Suchana | Shajadpur Cambrian collage Road, Noorer Chala Bazar. Cell: 01824-172585 | Md. Baccu | (1,010) | 144,490 |
| 695 | Shahidul Mia (S0003) | Mirer Bazar Cell: 01711056728 | Shahidul Mia | (9) | 199,991 |
| 696 | Shahin & Brothers | 115/1 Lutfur Rahman Lane, North South Road, Dhaka-1100, Bangladesh | Mr. Shahin | 50 | 130,050 |
| 697 | Shahin Enterprise | 36, Baro Bazar, Mymenshing. Mobile No. 01711-623967 | Md. Shahin Alam | (120) | 111,880 |
| 698 | Shahriar Steel (S0009) | onapara, Jatrabari, Dhaka | Md. Bishal | (225,000) | (175,000) |
| 699 | Shajahan Ali (S0180) | Kamarpara, Turag, Dhaka, Bangadesh | Shajahan Ali | 529,800 | 9,800 |

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| 700 | Shakib Trading Cor (S0158) | Dhamurhat Bazar, Naogaon Cell: 01711-172825/01713723422 | Mr. Sakib | (1,400) | (489,550) |
| 701 | Shamima Enterprise | Uttara, Dhaka | Md. Sohidullah | 1,950 | 3,950 |
| 702 | Shamim& Co | 166, Station Road, Khulna, Bangladesh. Phone # +880 171 102 9005 | Mr. Shamim | 755,600 | 551,600 |
| 703 | Shamim Enterprise (S0206) | Mouchak Tower (7th floor), Suite # 806, 83/B, Siddesari Circular Road, Dhaka-1217, Bangladesh | Mr. Shamim | - | (4,000,000) |
| 704 | Shamim & Mamun Ahmed (S0211) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Mr. Mamun | - | 51,900 |
| 705 | Shamin(S0065) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Md. Shamim | (132,850) | (414,850) |
| 706 | Shapla Traders (S0161) | Gabtoli Bazar, Gabtoli, Bogra Cell: 01711-413407/ 01725-699155 | Mr. Shamin | (458,200) | (1,341,800) |
| 707 | Shapla Trading(Bogra) | Bogra, Bangladesh | Mr. Kobirul Islam | 2,527,950 | 2,326,848 |
| 708 | Shapon (S0191) | House: 37, Road:3, Rampura, Bansree, Dhaka, Bangladesh | Mr. Shapon | 90,550 | 190,550 |
| 709 | Sha Poran Enterprise(S0054) | House 38/1, BLock-B, Avenue-1, Mirpur-10, Dhaka 1216 | Sha Poran Ali | (1,000) | 34,000 |
| 710 | Sharif Enterprise | 347/C, Ahmed Nagar, Mirpur- 1, Dhaka 1216 | Mr. Sharif | (460) | 79,540 |
| 711 | Sharif Md. Imam Uddin | House: 11/A, Kazipara, Mirpur,Dhaka, Bangladesh | Sharif Md. Imam Uddin | (1,800) | 118,200 |
| 712 | Shawkat Mollah (S0039) | Joydebpur, Chowrasta, Gazipur. | Shawkat Mollah | 660,395 | 152,925 |
| 713 | Shawn Traders | Chapai Nawbabgonj, Bangladesh | Mr. Shawon | (14,210) | 15,361 |
| 714 | Sheikh Trading | Kalandi Bazar, Tetulia, Panchaghar Cell: 01713737001 | Mr. Mishu | (22,500) | (29,700) |
| 715 | Sherpur Iron & Stone(S0140) | Sherpur, Bangladesh | Mr. Akbor Sarker | (30,500) | 70,500 |
| 716 | Shikder Construction (S0068) | House-29, Ground Floor, Road No-5, Nikunja-2, Dhaka-1229, Bangladesh | Mr. Shikder | 83,780 | 79,780 |
| 717 | Shining Shadaw | 585/1, Shawrapaa, Begum Rokeya Sharoni, Mirpur, Dhaka-1216. Phone # 01712911547 | Mr. Abu afor | 798,167 | 765,967 |
| 718 | Shipon (S0169) | Kamarpara, Turag, Dhaka, Bangadesh | Mr. Shipon | 2,000 | 102,000 |
| 719 | Shipon Steel King (S0192) | Porsha,Naogaon,Bangladesh | Mr. Shipon | - | 1,076,000 |
| 720 | Shirajul Islam (S0155) | Eastern Housing, House: 13, Road:21, Mirpur, pallabi, Dhaka, Bangladesh | Md. Shirajul Islam | (50) | 155,950 |
| 721 | Shitol Enterprise (S0063) | Valuka, Mymensingh, Bangladesh | Mr. Jashim Uddin | 15,000 | 156,000 |

| | | | | | |
|---|---|---|---|---|---|
| 722 | Shitol Enterprise (S0167) | Faridpur Sadar,Faridpur,Bangladesh | Mr. Jashim Uddin | - | 148,700 |
| 723 | Shoab Hossain (S0204) | Kamarpara, Turag, Dhaka, Bangadesh | Mr. Shoab Hossain | - | 200,100 |
| 724 | Shofiqul Islam(S0034) | Cherag Ali, Tongi, Gazipur, Bangladesh | Mr. Shofiqul Islam | - | 711,200 |
| 725 | Shohidul Islam | Jhinaidha | Md. Shohidul Islam | (252,340) | (52,340) |
| 726 | Shopno Steel Corporation (S0095) | House: 45, Road-14, Sec-13, Uttara, Dhaka Cell: 01956998778 | Mr. Jamal | 682,000 | 457,520 |
| 727 | Showdesh Steel Corporation | Ashulia, Savar, Dhaka | Abul Hossain Patwary | 434,660 | 54,660 |
| 728 | Shown Traders- Hotapara (S0198) | Hotapara, Gazipur, Bangladesh | Mr. Ibrahim Khalil | - | 798,000 |
| 729 | Showrab Enterprise (S0053) | Shahjadpur.Gulshan-2.Dhaka-1212, Bangladesh 1212 | Mr. Showrab | 6 | 125,006 |
| 730 | Shristy Enterprise(S0166) | Abu Khan super market, Sawed Medha Road, Dotto para, Tongi, Gazipur. Cell:01715-478125 | Amirul Islam | 455,250 | 112,750 |
| 731 | Shuchana Developments Ltd. (S0078) | House # 330, Road # 3, MirPur DOHS, Dhaka, Bangladesh | Abul Hakim | 80 | 200,080 |
| 732 | Siam Traders(S0146) | Mr. Masud Mia Itakhola, Shivpur, Narshindi Cell: 01766580382 | Mr. Siam | 381,865 | 124,365 |
| 733 | Siddik Karigori (S0005) | House # 20, Road No. # 9, Sector # 9, Uttara, Dhaka-1230, Bangladesh | Mr. Siddik | 150 | 240,150 |
| 734 | Siddiqur Rahman (S0019) | Auchpara.Tongi, Gazipur. Cell: 01728321347. | Siddiqur Rahman | 1,150 | 151,150 |
| 735 | Sikder & Brothers | 47 Nashir Uddin Sardar Lane Dholikhal, Dhaka, Bangladesh 1100 | Mr. Sikder | 20,000 | 130,000 |
| 736 | Sikder Corporation | 79, Shahid Syed Nazrul Islam Sharani, 9/A Malitola Lane, English Road - Tati Bazar. Dhaka -1100, Bangladesh | Mr. Sikder | (204) | 119,796 |
| 737 | Sikder Traders (S0082) | Tapakhola, Faridpur, Dhaka, Bangladesh | Mr. Sikder | - | (1,130) |
| 738 | Simanta Trading | Faydabad, Chuarirtek Uttara, Dhaka-1230 Cell:01712-913150 | Harnur Rashid | 1,198,949 | 852,299 |
| 739 | Sinthia & Harun Enterprise(S0086) | Moulvi Bazar, Sylhet-3200, Bangladesh | Mr. Harun | - | (500) |
| 740 | Siraj Enterprise | Boad bazar, Gazipur Cell: 01914258514 | Mr. Siraj | (20) | 49,980 |
| 741 | S. Islam Traders(S0067) | cha-104/2,Hazi Shonamia Matabbar road,Sha Ali Wood Market.North Badda,Dhaka-1212, Bangladesh | Md. Nurul Islam | (5,300) | 74,700 |
| 742 | S.K.L Trading (S0111) | Monirampur Road,Nowapara Bazar Jessore Cell: 01713618103 | Mr. Kawser | (6,000) | 44,000 |
| 743 | S.L Traders(S0081) | Rangpur | Nurul Islam | 644,600 | (40) |

| | | | | | |
|---|---|---|---|---|---|
| 744 | S. M. Engineering (S0142) | Feroza Center (2nd Floor) Suite 304, 42/A/2, Hatkhola Road, Tikatuli, Dhaka-1203, Bangladesh | Moklesur Rahman | 329,000 | 304,000 |
| 745 | S. M Traders | Sonargaon Janapath Road, H-22, Chandalvog, Turag, Uttara, Dhaka Cell: 01711261509 | Abul Kahier | 703,020 | 462,320 |
| 746 | Soil Touch Prop. | Tongi Gaziipur. | Abdus Slam | 80 | 100,080 |
| 747 | Solar Electro BD. Ltd (S0121) | House # 406 (3rd floor) Road # 29, New DOHS, Mohakhali , Dhaka 1206, Bangladesh | Mr. Mahbunb | 800 | 50,800 |
| 748 | Sony Vander (S0073) | 3/1, Humayan Road, Block-B, Mohammadpur, G.P.O Box No # 627 | Shohidul | (1,655) | 1,311,945 |
| 749 | Soudi Bangla Group | SABINCO Building, 3rd Floor,Plot # 79, Nikunja – 2, Joarshahara C/A,Dhaka – 1229, Bangladesh | Shaheb Ali | 50 | 120,050 |
| 750 | South Asia Group | House # 107 92nd floor), Paper Mill Road, Sector # 8, Abdullahpur, Uttara, Dhaka, Bangladesh | Mehrab Soibal | 700 | 78,700 |
| 751 | South Bangla Construction (S0093) | Noapara, Avaynagar, Jessore | Shahid Sikder | 989,350 | (24,000) |
| 752 | Sraboni Enterprise (S0197) | 67/3, Santinagar, Dhaka, Bangladesh | Mr. Shabon Badol | - | (10,000) |
| 753 | Sristy Enterprise | Bonomala Road, Gazipur, Bangladesh | Abul Haseem | (452,000) | (171,000) |
| 754 | SSL Udayan JV | 10/A Folder Street Wari, Dhaka, Bangladesh | Mr. Rashidul Islam | - | (525,000) |
| 755 | S S Steel Sales Centre | Rangpur,Sales Center | Mr. Saikot | 5,274,034 | 6,474,034 |
| 756 | Stamcorp(S0193) | Road # 1, Plot # 32, Shaympur, I/A, Kadamtoli, Dhaka, Bangladesh | Abul Hasnat | 5,909,847 | 4,629,847 |
| 757 | Starlite Service Ltd. (S0044) | Planners Tower, 16th Floor, Room 8-11, 13/A Sonargaon Road, Banglamotor, Dhaka-1219, Phone-01818-486317 | Md. Ansarul Haque | 3,496,614 | 957,084 |
| 758 | Steel Sales Corner(TR) | 10/A Noirth South Road, Malitola (2nd Floor), Dhaka-1100(old) | Md. Zoha | 78,016,439 | 80,159,422 |
| 759 | Sumaiya Enterprise | House- 1037, Road- 5, Section- 7, Mirpur, Pallabi, Dhaka 1216 | Md. Ismail Hossain | (131,630) | (51,630) |
| 760 | Sundorom Homes | HOUSE # 2/a, Road#08,, Nikunjo-02, Khilkhet, Dhaka-1229, Phone # 01195374118 | Ahad Ali | (5,245) | 19,755 |
| 761 | Sun Flower Enterprise | 29/1, Goailghat Lane, Dhaka-1000, Bangladesh | Monoronronjon Roy | 638,586 | 138,586 |
| 762 | Sun Moon Traders(S0163) | Mughda, Dhaka. Cell -01716176921 | Arifur Rahman | (1) | 82,999 |
| 763 | Sunrise Enterprise (S0199) | 21, Rajuk Avenue, BRTC Bhaban, (7th Floor), Motijheel C/A,Dhaka-1000 | Feroz Sheikh | - | (708,658) |
| 764 | Surma Traders (S0033) | Santahar Road, Bogra. Cell:01712893312 | Abdur Rashid | (300) | (852) |
| 765 | Syed Mahbubur Rahman (S0176) | College Gate, Tongi, Gazipur, Bangladesh | Syed Mahbubur Rahman | 25,750 | 237,750 |

| | | | | | |
|---|---|---|---|---|---|
| 766 | System Eng.(S0141) | House # 16, Road # 13, Soctor # 01, Dhaka, Bangladesh | Eng. Jahid Kabir | - | (1,860) |
| 767 | Tabia Industries | C-160/B-178, Bseic Tongi, Gazipur. Cell:01827-650067 | Mr. Tamjid Haque | 10,050 | 60,050 |
| 768 | Tahomina Enterprise(T0002) | Chalkpara, Mawna, Sreepur, Gazipur, Bangladesh | Mr. Kamal | (3,300) | 79,200 |
| 769 | Tahsin Trading & Sanitaty (T0020) | 123/25, Mouban Super Market, Shantinagar, Dhaka-1217, Bangladesh | Md. Abul Hossain | 234,000 | 99,000 |
| 770 | Taijul Islam (T0041) | House # 24, Road # 2, Sector # 10, Uttara, Dhaka, Bangladesh | Md.Taijul Islam | 57,000 | 157,000 |
| 771 | T. Ali Enterprise (T0015) | 97/j, Gopibagh Bisshow Road, Dhaka-1203 Cell: 01704883652 | Mr. Ali | 1,348,000 | 19,000 |
| 772 | Talukder Steel | Talukder Steel, Old Bogra, Tinmatha Railgate, Bogra. | Mr. Talukder | 1,338,779 | 940,679 |
| 773 | Tamzirul Millat Madrasha | Tongi Station Road Madrasha, Tongi, Gaziur, Bangladesh | Md. Mofijul Haque | (400) | 49,600 |
| 774 | Tanjin Construction (T0017) | Plot-52, Eastern Bansree, Road-7,Block-B,Rampura, Dhaka, Bangladesh | Abu Bakkar | 150 | 130,150 |
| 775 | Tanzina Tanha (T0039) | House: 37, Road: 11, Sector # 3, Uttara, Dhaka, Bangladesh | Mr. Taskeen Babul | 520,000 | 114,000 |
| 776 | Tara Miah Enterprise | 70;Nobaber bag, Mirpur-1, Sha Ali, Mirpur-1, Dhaka, Bangladesh | Mr. Tara Miah | 260,000 | 25,000 |
| 777 | Tasbia Trading | Banani Bazar, Dhak Phone # 01711522398 | Kalim Uddin | 567,720 | 107,720 |
| 778 | Taslim(T0026) | Green Valey, Flat # 7, Road # 14, Banani, Dhaka, Bangladesh | Mr. Taslim | 48,000 | 47,150 |
| 779 | Teamtex Eco Apparels Ltd (T0019) | Plot 01 building 01 turag housing baribad Mohamadpur, dhaka | Abu Hanif | (100) | 79,900 |
| 780 | Tenha Dighi Enterprise (T00) | 128/4, New Airport Road, Kawran Bazar, Dhaka, Bangladesh | Mr. Kayes | (500) | 124,500 |
| 781 | The Structure Designers (T0031) | 289, west kandapara ( Rangamati Moon), Norsingdi-1600 Ratan- 01711600605 | Mr. Dablow | 107,000 | - |
| 782 | The Radiant Eng (T0043) | 11 Purana Paltan, Ibrahim Mansion, Dhka-1000, Bangladesh | Mr. Mojjamel | - | 660,223 |
| 783 | Tofazzal Hossain | House # 12, Road # 14, Sector # 11, Dhaka, Bangladesh | Md. Tofazzal Hossain | - | (2,000) |
| 784 | Tokyo Properties | House # 03, Rain Drops(A3), Road # 35, Sector # 07, Uttara, Dhaka-1230, Bangladesh | Md. Ramzan Ali | - | (300) |
| 785 | Total Trading (T0040) | Red Cresent Concord Tower (15th floor),17 Mahakhali C/A, Dhaka-1212, Bangladesh | Mr. Sagor Ahmend | (110) | (1,199) |
| 786 | Tower Hamlet Proposh Ltd T0032 | House # 79/11, Block # C, New Airport Road, Banani, Dhaka-1213, Bangladesh | Monirul Islam | 1,650 | 86,650 |
| 787 | Trade Home (Molla Wahiduzzaman) | Navana Tower (10 th floor), Gulshan Avenue, 76, South Avenue, Gulshan # 1, Dhaka-1212, Bangladesh | Molla Wahiduzaman | 1,000 | 131,000 |

| | | | | | |
|---|---|---|---|---|---|
| 788 | Troyee Ent. | 1 No. South Kollayanpur, Dhaka Phone # 01711302098 | Jainal Abedin | 10,000 | 110,000 |
| 789 | Trust Elevator World | Premio Garden, 165/1 (3rd Floor), Lake Circus, Kolabagan Dhaka-1205 Cell: 01711383348 | Mr. Sohan | 409,500 | 634,500 |
| 790 | Tulip Trade Centre | House # 4, Road # 14, Baridhara, Dhaka, Bangladesh | Mr. Earshd | 408,687 | (71,313) |
| 791 | Turag Enterprise T0036 | EP-2 Road Ashulia. Cell:01753-009354 | Abdul Kader | (800) | 49,200 |
| 792 | Turin Entrprise (T0008) | Naldanga, Natore Cell: 01740973137/ 0172641448 | Mr. Sifat Azim | 200 | 60,200 |
| 793 | T.Y Traders (T0004) | Borodewra, Tongi, Gazipur | Mr. Naihan Patwary | 500 | 50,500 |
| 794 | Udayan Builders (U0010) | 17/11 (1st Floor) Sonargaon Road, Dhaka-1216, Bangladesh | Johir Alom | (920,000) | (64,520) |
| 795 | Udayan Engr. Corporation (U0011) | 17/11 (1st Floor) Sonargaon Road, Dhaka-1216, Bangladesh | Shafiqul Islam | 303,500 | 1,232,215 |
| 796 | Union Develepment | House # 73 (2nd floor), Road # 8A, Dhanmondi, Dhaka-1209, Bangladesh | Mr. Khosru | 199,725 | 3,725 |
| 797 | Unique Steel Cor. (U0001) | Plot-67, Road-Shah Makdum Avenue, Sector-12, Uttara, Dhaka-1230 Cell: 01921-692685, 01681-203328 | Istiq Ahmed | 727,900 | 726,700 |
| 798 | United Builders | 18, Shadek Khan Murket, Hasham Khan Road, Sultangonge, Rayerbazar (Baribard Rod), Dhaka-1209. Phone # 01711-151512 | Eng. Habibullah | 2,016,500 | 825,100 |
| 799 | United Business (U009) | E- 18/1 Progoti Sarani, Middle Badda, Dhaka, Bangladesh | Mr. Asad Shafiq | (500,000) | (104,000) |
| 800 | United Commercial Center Ltd(U0012) | 345 Segunbagicha (2nd floor), Dhaka-1000, Bangladesh | Mr. Mahbubul Alam | - | 307,040 |
| 801 | United Traders | Md. Pur, Dhaka-1207 Phone # 01819122451 | Mr. Idris Ali | 623,150 | 562,710 |
| 802 | Uttara Abashan | Road-10,sec-11 uttara ,Dhaka | Mr. Mamun | 4,500 | 44,500 |
| 803 | Uttara Furniture (U0006) | Harat Ali Road Market, Plot # 10, Road # 35, Sector # 7, Uttara Model Town, Uttara, Dhaka | Mr. Khorshed | (45,800) | (2,600) |
| 804 | Uttara Steel Cor. (U0007) | House # 21, Road # 6, Uttara, Sector # 1,Uttara Model Town, Dhaka, Bangladesh | Md. Nahid Shopon | - | 188,300 |
| 805 | Uttara Steel (Jony) U0007 | House-7/D, Road-7/D, Sector-9, Uttara, Dhaka. Phone-02-48954264 | Md. Babul Akter | 330,921 | 6,971 |
| 806 | Vabna Traders | Tangail. | Md. Hasibul | (900) | (1,070) |
| 807 | Vhai Vhai Traders, Mymensing, V0004 | Mymensing Sadar Road, Mymensing, Bangladesh | Mr. Abbas Mia | (453,000) | (47,874) |
| 808 | Vigor Roar Industries (V0006) | 155, Euro Tower, Sector-10, 18 Ranavola Avenew, Dhaka 1230 | Md. Mojnu | (250) | - |

| | | | | | |
|---|---|---|---|---|---|
| 809 | Vista Land & Life Scep(V0007) | House # 89, Block # J, New Airport Road, Banani, Dhaka-1213, Bangladesh | Wadud Tarafder | 87,800 | (65,400) |
| 810 | Vulu Miya (V0008) | Kamarpara, Turag, Dhaka, Bangadesh | Mr. Vulu Miya | (39) | (7,245) |
| 811 | Wahid Construction | 69/1, Chandrashila Subusto Tower ( 4th floor), Panthopath,Green Road, Dhaka-1205 | Mr. Wahid | - | (19,500) |
| 812 | Wahid Salman (W0002) | House # 307, Lane # 05, Baridhara DOHS, Dhaka, Bangladesh | Mr. Wahid Salamn | 54,000 | 104,000 |
| 813 | Waterbond Shipyard BD. Ltd(W0001) | Mastul, Dumni, Khilkhet, Dhaka Phone: 029662611 | Eng. Altaf Hossain | 1,410,000 | 209,020 |
| 814 | Westin Constructions (W0004) | 1282 East Monipur, Mirpur, Begum Rokeya Soraney, Dhaka, Bangladesh 1216 | Mr. Nazrul Islam | (500) | (109,569) |
| 815 | Wraps Clothes Line Ltd (W0008) | Hosna Center (2nd floor), 106,Gulshan Avenue, Gulshan Model Town, Dhaka-1212, Bangladesh | Mr. Shahid Kabir | - | 753,000 |
| 816 | Yousuf Hossain, Cut Piece(Y0006) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Md. Yousuf Hossain | (191,500) | (91,500) |
| 817 | Zahir Trading | 102, Station Road, Khulna. Phone:01711325635/01680932400 | Mr. Zahir Uddin | 23,845 | 21,724 |
| 818 | Zakir Hossain | Kamarpara, Turag, Dhaka, Bangadesh | Mr. Zakir Ali | 61,099 | 36,099 |
| 819 | Zakir Traders(Z0005) | 411/A Khilgaon, Dhaka Cell: 01711549063 | Mr. Zakirul Islam | (1,100) | - |
| 820 | Zaman Enterprise | 22, Santinagar Bazar, Dhaka-1217, Bangladesh | Mr. Shahid Zaman | 4,600 | 4,600 |
| **Grand Total** | | | | **1,058,198,012** | **1,179,572,328** |

Ageing of the above receivables are given below;

| | |
|---|---|
| Debts below 30 days | 333,284,902 |
| Debts over 30 days but below 60 days | 158,119,821 |
| Debts over 60 days but below 90 days | 70,678,607 |
| Debts over 90 days but below 180 days | 186,542,078 |
| Debts over 180 days | 309,572,604 |
| **Total** | **1,058,198,012** |

## 14. Detailed disclosure regarding tax holiday reserves:

The company has been enjoying tax holiday for a period of five years from April 01, 2004 vide National Board of Revenue's (NBR) circular ref. 11(427)Anu:-1/2004/7460(1) dated 05.09.2004. According to the aforesaid circular the company has create tax holiday reserve as follows:

| Accounting year | Amount in BDT |
|---|---|
| 2003-2004 | 691,481 |
| 2004-2005 | 1,577,656 |
| 2005-2006 | 4,622,612 |
| 2006-2007 | 1,000,244 |
| 2007-2008 | - |
| 2008-2009 | 1,225,377 |
| **Total** | **9,117,371** |

## 15. Detailed disclosure regarding WPPF:

The management of S. S. Steel Limited has formed a trustee and opened a bank account with NRB Commercial Bank Limited regarding WPPF in accordance with the Bangladesh Labour Act, 2006 and subsequent amendments. They have already disburse the amount which on provision in the financial statement for WPPF. It is mentionable here that the registration of trust deed is under process.

## 16. Detailed disclosures (calculation, origination, counter entry, etc.) regarding 'adjustment of deferred tax on revaluation-surplus' as charged on 'revaluation surplus' in 2016:

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS/BAS 12 Income Taxes. Related deferred tax have been disclosed in note 18.1 of notes to the financial statements for the period ended June 30, 2016. We also confirm that the necessary adjustment has been made through statement of comprehensive income for the aforesaid year. The calculation of deferred tax is as under:

**Deferred tax liabilities**

Deferred tax is recognized in accordance with the provision of BAS -12 "Income Taxes" is arrived as follows:

| | Amount in Taka | |
|---|---|---|
| | **30/Jun/2016** | **30/Sep/2015** |
| Opening balance | 197,286,823 | - |
| Add: Amount provided for the year | 16,161,727 | 197,286,823 |
| | 213,448,550 | 197,286,823 |
| Adjustment during the period | 60,567,017 | - |
| Closing balance | **274,015,567** | **197,286,823** |

| | **Accounting Base** | **Tax Base** | **Temporary Differences** |
|---|---|---|---|
| | **Taka** | **Taka** | **Taka** |
| **At 30 June 2016** | | | |
| Property, plant & equipments (excluding land) | | | |
| Cost | 785,709,300 | 382,222,264 | 403,487,036 |
| Revaluation surplus | - | - | - |
| **Total** | **785,709,300** | **382,222,264** | **403,487,036** |
| Applicable tax rate | | | 35% |
| **Deferred tax liability/(assets)** | | | **141,220,463** |

**At 30 June 2016**

| | | | |
|---|---|---|---|
| Revaluation surplus | 403,780,113 | - | 403,780,113 |
| Applicable tax rate | | | 15% |
| Deferred tax liabilities | | | 60,567,017 |
| **At 30 September 2015** | | | |
| Revaluation surplus | 481,520,583 | - | 481,520,583 |
| Applicable tax rate | | | 15% |
| Deferred tax liabilities | | | **72,228,087** |
| **At 30 September 2015** | | | |
| Property, plant & equipments (excluding land) | | | |
| Cost | 758,155,229 | 394,509,184 | 363,646,045 |
| Applicable tax rate | | | 35% |
| **Deferred tax liabilities** | | | **125,058,736** |

**17. Detailed disclosures regarding MD's remuneration and Director's compensation as per Schedule XI part -II, Para 4 of the Companies Act 1994:**

Payment information to Directors as per requirement of schedule XI, part II, Para 4 as disclosed below:

| Remuneration | | | Amount in Taka |
|---|---|---|---|
| **Name** | **Designation** | **Executive Position** | **2016-2017** |
| Mr Kazi Shakil | Managing Director (retired) | - | - |
| Mrs Tahiya Shakil | Director (retired) | - | - |
| Tauhidul I Chaudhury | Chairman (retired) | Director (Finance) | 2,400,000 |
| Javed Opgenhaffen | Chairman | Director (Sales & Marketing) | 3,600,000 |
| Md. Shirajul Islam | Managing Director | Director (Operation) | 3,600,000 |
| Sayeed Rezaraj Ahmmad | Director | - | - |
| Bhuban Chandra Sil | Independent Director | - | - |
| Mr. Sadad Rahman | Independent Director | - | - |
| **Total** | | | **9,600,000** |

**18. Explanation regarding tax provision for 9 months ended on 30th June 2016 is higher than that of 12 months ended on 30th June 2016:**

We have audited the accompanying financial statements of S. S. Steel Limited, which comprise the Statement of Financial Position as at 30 June 2017 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity for the year ended 30 June 2017 and a summary of significant accounting policies and other explanatory information. It is mentionable here that, the comparative information in respect of the preceding period's.

**19. Explanation regarding contingent liabilities as per BAS 37:**

Nothing has come to our knowledge regarding any possible obligation that arises from past events. So, the contingent liabilities are not required to disclose in the financial statements in accordance with BAS 37.

**20. Break-up of land and land development expenses:**

Break-up regarding land and land development expenses shown in the audited financial statements as on 30.06.2017 are as follows:

| Sl. No. | Location | Sale Deed No. | Area in Decimal | Deed Value in BDT |
|---|---|---|---|---|
| 1. | Tongi I/A, Gazipur | 23630 | 33.00 | 1,376,001 |
| 2. | Tongi I/A, Gazipur | 2348 | 99.00 | 6,850,000 |
| 3. | Tongi I/A, Gazipur | 23138 | 16.50 | 687,999 |
| Deed Value of Land | | | | 8,914,000 |
| Add: Registration Cost | | | | 1,337,100 |
| Add: Development & Other Cost | | | | 69,782,082 |
| **Total Cost of Land Assets** | | | | **80,033,182** |

Details of land development expenses are as follows:

| Sl. No. | Particulars | Amount in BDT |
|---|---|---|
| **1.** | **Earth Filling:** | |
| | Earth filling and entire factory premises development cost by local sand, soil with labour and carrying including ditch area filling 1,950,966cft. @ Tk 26.00 | 50,725,116.00 |
| **2.** | **Internal Dranage (For TMT plant water refindment):** | |
| | Earth filling and entire internal dranage development cost by local sand, soil with labour and carrying including ditch area filling 6300 sft @ Tk 1490.00 per sft. | 9,387,000.00 |
| **3** | **Scrap Yard:** | |
| | Earth filling and entire internal Scrap yeard development cost by local sand, soil with labour and carrying including ditch area filling 6500 sft @ Tk 1350.00 per sft. | 8,775,000.00 |
| 4 | Brokarage Fee | 894,966.00 |
| **Total** | | **69,782,082.00** |

**21. Month-wise gross sales & amount of VAT:**

As per necessary papers and documents of the Company, we verified and month wise gross sales and amount of VAT for the year ended 30 June, 2017 are as follows:

| Sl. no. | Name of month | Amount of gross sales (in Tk.) | Amount of VAT (in Tk.) | Net sales (in Tk.) |
|---|---|---|---|---|
| 1. | July, 2016 | 258,300,660 | 2,185,740 | 256,114,920 |
| 2. | August, 2016 | 268,127,655 | 2,302,065 | 265,825,590 |
| 3. | September, 2016 | 203,082,741 | 1,842,273 | 201,240,468 |
| 4. | October, 2016 | 355,549,512 | 3,020,472 | 352,529,040 |
| 5. | November, 2016 | 271,331,172 | 2,387,808 | 268,943,364 |
| 6. | December, 2016 | 292,317,858 | 2,541,222 | 289,776,636 |
| 7. | January, 2017 | 243,443,298 | 2,132,712 | 241,310,586 |
| 8. | February, 2017 | 227,943,570 | 1,990,800 | 225,952,770 |
| 9. | March, 2017 | 302,316,789 | 2,565,837 | 299,750,952 |
| 10. | April, 2017 | 184,095,690 | 1,667,790 | 182,427,900 |
| 11. | May, 2017 | 251,054,274 | 2,155,572 | 248,898,702 |
| 12. | June, 2017 | 172,083,041 | 1,544,445 | 170,538,596 |
| **Total** | | **3,029,646,260** | **26,336,736** | **3,003,309,524** |

**22. Break-up of cash paid to suppliers and others in the cash Flow Statement:**

| **Cash paid to suppliers & others** | |
|---|---|
| Cost of goods sold | 2,322,695,709 |
| Cash payment to employees | (145,855,700) |
| | 2,176,840,009 |
| Increase/(Decrease) in Inventory | (4,845,916) |
| Purchase during the year | 2,171,994,093 |
| (Increase)/Decrease in Accounts Payable | (175,359,677) |
| | 1,996,634,416 |
| Depreciation Expense | (73,758,747) |
| Cash payment to VAT | 26,336,736 |
| | **1,949,212,405** |

**23. Disclosure regarding balance confirmation certificates from all the parties of trade receivable:**

During the course of our audit, we have issued 53 no. of balance confirmation letters to the parties, who have the balance above BDT. 20.00 lacs. We got twelve feedback letters out of 53, who confirmed their balance. There were total 820 no of parties out of which 53 no of parties have balance above 20.00 lacs and rest of parties have balance equal or less than BDT. 20.00 lacs. Following parties are confirm by balance confirmation certificates.

Abir Trading Corporation, A.K. Builders, Al-amin Steel, Al-Habib Steel, Alta Syndicate, Eathan Enterprise, Euro Builders, F H Traders, Gazipur Traders, G. M. Steel Agency, Madina Trading & Mama Vagina Enterprise.

**24. Names, addresses and updated balance of trade receivable:**

Name, address and updated balance of parties of accounts receivables are as follows:

| SL. No. | Name of the Customers | Address | Contract Person | Balance as on 30.06.2017 | Subsequent balance as on 31.12.2017 |
|---|---|---|---|---|---|
| 1 | A Ahad Corporation | Shener Bazar, Rupsha, Khulna, Bangladesh | Mr. Ahad | (7,410) | - |
| 2 | Abdul Baten Liton (A0085) | Charagali, Tongi, Gazipur, Bangladesh | Abdul Baten Liton | (300) | - |
| 3 | Abdul Hadi Pathan (A0093) | Tongi Modhumita Cimnema Hall Road, Tongi, Gazipur, Bangladesh | Abdul Hadi | (1,300) | - |
| 4 | Abdul Kaium Traders | Natun Hat, Namo Sarkarbari, Chapai Nawabgonj, Bangladesh | Abdul Kaium | 551,699 | 412,529 |
| 5 | Abdul Mojid Bhuya | Pukurpar Road,Tongi, Gazipur, Bangladesh | Abdul Mojid Bhuya | - | (3,270) |
| 6 | Abdul Motin D.B.(A0148) | Khalpar, Diyabari, Uttara, Dhaka, Bangladesh | Abdul Motin | 470 | - |
| 7 | Abdul Razzak | Khulna Sadar, Khulna, Bangladesh | Abdul Razzak | (500) | - |
| 8 | Abdur Rashid (S) A0212 | House-22, Road-10, Sector-03, Uttara, Dhaka, Bangladesh | Abdur Rashid | | (308,310) |
| 9 | Abir Enterprise (A0001) | 120, Nawabpur Rd, Dhaka, Bangladesh | Md. Abir Habib | 1,200 | - |
| 10 | Abir Trading Corporation | Attgoria Bazar,Pabna, Bangladesh | Md. Abir | 8,558,286 | 7,939,813 |
| 11 | Abul Bashar Khan | Uttara Dokhinkhan, Dhaka, Bangladesh | Abul Bashar Khan | 110,270 | 72,470 |
| 12 | Abul Hashem (A0197) | Monnu Nagar, Tongi I/A, Gazipur, Bangladesh | Abul Hashem | 751,700 | 1,373,200 |
| 13 | Abul Hossain | Surtoranga Road, Charagali, Tongi, Gazipur, Bangladesh | Abul Hossain | - | 338,000 |
| 14 | Abul Hossain Sarker (A0199) | Uttarkhan, Uttara, Dhaka, Bangladesh | Abul Hossain | (40,000) | - |
| 15 | Abul Hossain & Sons (A0098) | Middel, Rd No 41, Dhaka 1212, Bangladesh | Abul Hossain | 60 | - |
| 16 | Abul Kalam (A0012) | Mill gate,Tongi, Gazipur, Bangladesh | Abul Kalam | 500 | - |
| 17 | Abul Kalam(A0017) | Agorgaon, Colony Para, Agargoan, Dhaka, Bangladesh | Abul Kalam | 4,730 | - |

| | | | | | |
|---|---|---|---|---|---|
| 18 | Abul Kasem | Plot-19,Block-H, Mirpur-02, Dhaka, Bangladesh | Abul Kasem | - | (643,800) |
| 19 | Abul Khair Enterprise | 89, Bir Uttam C.R Datta Road, Banglamotor, Dhaka - 1205, Bangladesh | Abul Khair | (13,650) | - |
| 20 | Abul Rice Store | Bou Bazar Rd, Tongi, Gazipur, Bangladesh | Mr. Abul | (1,350) | - |
| 21 | Abu Sayed ( A0172) | Mokter Bari Mojid Bazar, Tongi, Gazipur, Bangladesh | Abu Sayed | 200 | - |
| 22 | Adam Trading (A0112) | 60 feet, Mirpur, Dhaka, Bangladesh | Mr. Adam | (100) | - |
| 23 | Adarshanagar Jame Mashjid | AdarshanagarTongi, Gazipur, Bangladesh | Mosjid Committee | (149,425) | 12,795 |
| 24 | Ad Din Development Ltd.(A0063) | Kazir Gaon, Mirdha Bari, jatrabari, Dhaka, Bangladesh | Mr. Redwan | (326,950) | - |
| 25 | Adib &Brother(A0023) | H# 88, Avenue# 01, Block Kalshi Road, Mirpur-12, Dhaka, Bangladesh | Mr. Adib Sarker | 783,050 | 565,010 |
| 26 | Adim Enterprise(A0050) | Konapara,Matuail,demra, Dhaka, Bangladesh | Mr. Adim Miah | (250) | - |
| 27 | Advance Design & Development Ltd. (ADDL) | 176, Gulshan Avenue, Gulshan North, Dhaka 1212 | Mr. Titu | 100,000 | 40,628 |
| 28 | A.F.S. Quality & Niddle Fact | Natore Sadar, Natore, Bangladesh | Mr. Ayub Ali | (200) | - |
| 29 | A.G. Steel Corporation (A0062) | Sonargaon, Janapath Road, Sector-12, Nolvog, Turag, Uttara, Dhaka, Bangladesh | Mr. Khalil | 404,000 | 583,700 |
| 30 | Ahad Enterprise (A0013) | Pabna Sadar, Pabna, Bangladesh | Mr. Abu Ahad | (345) | - |
| 31 | A.H.Enterprise (A0220) | Bogra Sat Rasta, Bogra, Bangladesh | Mr. Akram/Mr. Rana | - | 1,590,000 |
| 32 | A. Hossain Traders | Khulna Sadar, Khulna, Bangladesh | Abul Hossain | 200,000 | - |
| 33 | Ahsan Enterprise (A0120) | 95/3, Helena Center, Road-New Eskaton Road, Bangla Motor, Dhaka. | Mr. Ahsan | 1,062,000 | - |
| 34 | Ahsa Uniq Plaza | Hosen Market,Tongi, Gazipur, Bangladesh | Mr. Asiq | 662,000 | 862,000 |
| 35 | A.J Chowdhury | House-348, Road-05, Baridhara DOHS, Dhaka, Bangladesh | Mr. A.J Chowdhury | (5) | 13,745 |
| 36 | Aj Corporation (A0007) | H-348, Road-05, Baridhara DOHS, Dhaka, Bangladesh | Mr. Akram | 24,710,553 | 24,563,933 |
| 37 | Ajmal Hossain (A0216) | Goran Tampo Stand, Goran, Khilgaon, Dhaka, Bangladesh | Ajmal Hossain | - | (262,500) |
| 38 | Akash Traders(A0183) | Bonbariya, Pabna, Bangladesh | Mr. Akash | 52,100 | 4,800 |

| | | | | | |
|---|---|---|---|---|---|
| 39 | Akbor Ali Morji | Pukurpar Road,Tongi, Gazipur, Bangladesh | Mr. Akbor | 1,000 | - |
| 40 | A.K. Builders(A0022) | House-375,9/A, Dhanmondi, Dhaka, Bangladesh | Md. Morshedul Karim | 6,376,915 | 6,518,663 |
| 41 | Akhi Enterprise | Tongi Bazar, Gazipur. | Mr. Safayet Hossain | 141,748 | - |
| 42 | Akter Hosen Custom Super(A0201) | Dhor Chwrasta, Dhor, Uttara, Dhaka, Bangladesh | Akter Hosen Custom | 12,750 | - |
| 43 | Alam & Brothers | 838, Kazipara, Begum Rokeya Sarani, Mirpur, Dhaka. | Md. Khorshed Alam | 1,382,850 | 1,182,850 |
| 44 | Alamgir Steel | 169 Nawabpur Rd, Dhaka | Mr. Alamgir | 200 | 80,360 |
| 45 | Al-Amin Steel | Munshipara, Dinajpur, Bangladesh | Mr. Al-Amin | 4,889,594 | 4,010,694 |
| 46 | Al-Baraka (A0103) | New Eastern Housing, Mirpur, Dhaka, Bangladesh | Mr. Maruf | - | 50,500 |
| 47 | Al Baraka Enterprise | Siddirgonj, Narayangoj, Bangladesh | Mr. Maruf | 473,512 | 573,352 |
| 48 | Al-Baraka Steel (A0121) | 34 Sector- 6, Alaul Avenue Road, Uttara, Dhaka. Cell-01849-751202 | Mr. Maruf | (200,000) | - |
| 49 | Al Faruque Bags Ltd (A0079) | Shikor Santahar, Bogra, Bangladesh | Mr. Faruque | (41,875) | - |
| 50 | Al-Habib Steel(A0178) | Plot-8, Block-B, Sonargaon Janapath Road, Chandalvog, Turag, Dhaka-1230. | Md. Kamal | 3,214,950 | 2,632,172 |
| 51 | Al Haj Mostafa Kamal (A0215) | Charagali, Tongi, Gazipur, Bangladesh, Bangladesh | Mr. Mostafa Kamal | - | 298,200 |
| 52 | Alif Enterprise | House No-76, North Adabor Bazar, Adabor, Dhaka. | Mr. Alif | (1,060) | - |
| 53 | Ali Steel House | 9, Zindabazar (Near Babu Bazar Boat Terminal) Kotowali, Dhaka 1212 | Mr. Ali | (2,680,000) | (319,815) |
| 54 | Alkes Commissioner (A0080) | Auchpara,Tongi, Gazipur, Bangladesh | Mr. Alkes | 415,000 | 94,000 |
| 55 | Allah Bhrosha Traders (A0221) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Mr. Taslim Ahmed | - | 2,964,400 |
| 56 | Al - Madina Furniture | 165/A/1, Tejkunipara, Tejgaon, Dhaka 1215, Bangladesh | Mr. Tasfeen | (234) | - |
| 57 | Al-Modina Jame Mosjid(A0031) | Ibrahimpur, Kafrul, Dhaka, Bangladesh | Mosjid Committee | 149,425 | 86,547 |
| 58 | Al Modina Traders(A0047) | Natore Sadar, Natore, Bangladesh | Mr. Rakib Uddin | (1,973) | - |
| 59 | Alomgir | Tongi, Gazipur, Bangladesh | Mr. Alomgir | - | 180,000 |

| | | | | | |
|---|---|---|---|---|---|
| 60 | Alom Steel(S0110) | Pubail Road, Tongi,Gazipur, Bangladesh | Mr. Alom | 1,000 | 63,640 |
| 61 | Alpha Steel(A0128) | Satrasta Mor, Tejgaon, Dhaka, Bangladesh | Mr. Joynal | (1,070,625) | (630,456) |
| 62 | Alta Syndicate | Nogaon Road, Santahar, Bogra, Bangladesh | Hazi | 28,684,203 | 84,263,319 |
| 63 | Al- Watan Garden(A0049) | Stakhira Sadar, Satkhira, Khulna, Bangladesh | Mr. Ruhul | 70 | - |
| 64 | A & M Architec | 17/C, Panthopath, Dhaka, Bangladesh | Mr. Suruj Uddin | 277,900 | 162,970 |
| 65 | Amena & Co. | Karasur, Mohammadpur, Dhaka, Bangladesh | Mr. Musa | 169 | - |
| 66 | Amin Trading | 2 No, Shonaray Road, Sestor Uttara, Dhaka, Bangladesh | Mr. Amin | 926,613 | 878,613 |
| 67 | Aminul Islam (A0097) | Adabor, Shamoli, Dhaka, Bangladesh | Aminul Islam | - | 140 |
| 68 | Aminul Islam Banija | Kazipara, Mirpur, Dhaka, Bangladesh | Aminul Islam | 464,200 | 463,480 |
| 69 | Aminul Islam Rana | Sherapara, Mirpur, Dhaka, Bangladesh | Aminul Islam | 220 | - |
| 70 | Amtranet Group | 8th Floor, Maa Tower, K. B. M Road, Tongi Industrial Area, Gazipur 1710, Bangladesh | Mr. Adnan | (1,169,250) | 672,125 |
| 71 | Anan Enterprise (0104) | 1706, Rayerbag Bus Stand Road, Dhaka | Mr. Anan | (940) | - |
| 72 | Angina Enterprise (A0033) | Hasnabad, Narayangonj, Bagladesh | Mr. Motin | (170) | - |
| 73 | Anondo Timba Complex | 1245, East Monipur, Begum Rokeya Sharani, Mirpur, Dhaka-1216, Bangladesh | Mr. Anondo | 2,600 | - |
| 74 | Anowara Enterprise(A0060) | Hazi Gofur Ali Super Market, Hazrat Shah Kabir Mazer, Konabari, Gazipur, Bangladesh | Mr. Sanowar Hossain | 23,800 | - |
| 75 | Anower Enterprise | Kalshi Road, Mirpur-12, Dhaka, Bangladesh | Mr. Anower | 537,400 | 597,563 |
| 76 | Anower & Sons | Progati Sarani, Badda, Dhaka, Bangladesh | Mr. Anower | 38,860 | - |
| 77 | Ansar Ali (A0160) | Notun Bazar, Badda, Dhaka, Bangladesh | Ansar Ali | (2,500) | - |
| 78 | ANZ Propertise(A0137) | Project #20,Road#119, Gulshan, Dhaka, Bangladesh | Mr. Sabbir | 3 | - |
| 79 | Apon Traders | Feroza Center (1st Floor) Suite 205-206, 42/A/2, Hatkhola Road, Tikatuli, Dhaka, Bangladesh | Mr. Apon | 42,500 | 67,500 |
| 80 | APS Aperal Ltd.(A0180) | 106 East Faidabad, Dakkhinkhan, Dhaka, Bangladesh | Abdus Salam | 339,900 | 369,900 |

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|---|---|---|---|---|---|
| 81 | Arafat Enterprise (A0100) | 11, B/B, 2nd Colony, Mazar Road, Mirpur- 1, Mirpur, Dhaka 1216, Bangladesh | Mr. Arafat | 498,000 | 408,000 |
| 82 | Arafat Enterprise (A0200) | Banehswar Bazar, Puthia, Rajshahi, Bangladesh | Mr. Arafat | 63,870 | 77,870 |
| 83 | Arafat Trading (Khulna)_ A0059 | Shiromoni Bazar,Khulna, Bangladesh | Mr. Arafat | (19,200) | 844,700 |
| 84 | Arakan Traders | 15, B/B, 2nd Colony, Mazar Road, Mirpur- 1, Mirpur, Dhaka 1216, Bangladesh | Mr. Arakan | 1,000 | 36,000 |
| 85 | Architectural & Structural Ltd(A0031) | EL Centre, 29, West Panthapath,, Bir Uttam Kazi Nuruzzaman Road, Dhaka 1205 | Mr. Noman | (4,600) | (6,200) |
| 86 | A.R.Construction (A0081) | Pagar,Tongi Area,Gazipur, Bangladesh | Mr. Rajib | (3) | - |
| 87 | ARC Steel Corporation (A0092) | Koddarmor Main Road, Sirajgonj, Bangladesh | Mr. Prodip | 19,068 | 12,941 |
| 88 | Arif Enterprise | House- 52, Section- 11, Block- C, Avenue- 5, Road- 2, Pallabi, Mirpur, Dhaka, Bangladesh | Mr. Arif | 253,649 | 176,379 |
| 89 | Artistic Propreties Ltd. (A0213) | House No:04, Road No:07, Sector/Block:03, Uttara West, Dhaka, Bangladesh | Mr. Jahangir | - | 2,500,000 |
| 90 | A R Traders | Kaligonj Bazar Road, Keraniganj, Bangladesh | Mr. Main Uddin | (3,600) | - |
| 91 | Asha Enterprise (A0054) | House 67, Shah Makdum Avenue, Sector-12, Uttara, Dhaka, Bangladesh | Mr. Samsul | 727,620 | 584,453 |
| 92 | Asha Uniq Plaza (A0074) | Ahsa Uniq Plaza Hosen Market,Tongi, Gazipur, Bangladesh | Mr. Samsul | (652,630) | (428,973) |
| 93 | Ashiana Properties Ltd(A0041) | 279/3/K Matikata Rd, Dhaka, Bangladesh | Abdul Motaleb | (87,800) | (57,580) |
| 94 | Ashraf Fakir (A0170) | Charagali, Tongi, Gazipur, Bangladesh | Mr. Ashraf Fakir | (160) | - |
| 95 | Aslam Hosen (A0195) | Kamarpara, Uttara, Dhaka, Bangladesh | Mr. Aslam Hosen | (170) | - |
| 96 | Asma Akther (A0048) | Kamarpara, Turag, Dhaka, Bangadesh | Mrs. Asma | (276) | - |
| 97 | Asraf Iron Store (A0011) | Narail, Jessore, Bangladesh | Mr. Asraf | 8,122 | 7,516 |
| 98 | Asraf Traders (A0190) | Mukter Bari Road, Tongi, Gazipur, Bangladesh | Mr. Asraf | (84,202) | - |
| 99 | Asraf Uddin (A0202) | Diyabari, Uttara, Dhaka, Bangladesh | Mr. Asraf Uddin | (498) | - |
| 100 | Ataur Construction(A0040) | Toma Tower77/1, Kakrail, Dhaka-1217, Bangladesh | Mr. Ataur | (209,000) | - |
| 101 | Ataur Rahman (A0090) | Konabari, Mouchak, Gazipur, Bangladesh | Mr. Ataur rahman | 500,000 | 415,798 |

| | | | | | |
|---|---|---|---|---|---|
| 102 | Ataur Traders | Diabetic Hospital More, Uposha, Dinajpur, Bangladesh | Mr. Ataur | 1,279,140 | 1,314,340 |
| 103 | Atior Rahman(A0160) | Bowniya Bazar, Bowmiya, Turag, Dhaka, Bangladesh | Atior Rahman | (250) | - |
| 104 | Atique Enterprise(A0124) | 24 Islambag, Lalbag, Dhaka, Bangladesh | Mrt. Atique | 114,111 | 144,331 |
| 105 | ATM Builders | Auronima Tower,Auchpara, (Hazi Md.joinul abden Road), Tongi, Gazipur, Bangladesh | Mr. Shihab Uddin | (450) | (1,198) |
| 106 | Aurna Corporation (A0076) | Khukni Doulotpur, Belkuchi, Sirajgonj, Bangladesh | Mr. Johir | (400) | - |
| 107 | AWR Real Estate | House# 09, Road# 25/A, Block-A, Banani, Dhaka, Bangladesh | Eng. Abdul Haider | 1,132,063 | 723,063 |
| 108 | Aziz Vila (A0030) | Abdullahpur, Uttara, Dhaka, Bangladesh | Mr. Aiz | (400) | - |
| 109 | Bablu & Brothers | Shantinagar, Malibug, Dhaka, Bangladesh | Mr. Bablu | 1,500 | 2,150 |
| 110 | Babul & Brothers | 27, Station Road, Khulna, Bangladesh | Mr. Bablu | 1,010 | 523,010 |
| 111 | Babul Miah (B0031) | College Gate, Tongi, Gazipur, Bangladesh | Mr. Babul Miah | (50) | - |
| 112 | Bachhu Mia Complex(B0056) | 322, Ibrahimpur Bazar, Kafrul, Dhaka, Bangladesh | Md. Bachhu Mia | 650 | - |
| 113 | Badal & Sons(B0070) | 617, Begum Rokeya Saroni (Kazipara), Dhaka-1216, Bangladesh | Mr. Badol | 216,900 | 176,900 |
| 114 | Badiul Alam | Road# 02, Sec-10, Uttara, Dhaka, Bangladesh | Mr. Badiul | 398,380 | 538,380 |
| 115 | Baharul Islam | Uttara House Building, Uttara, Dhaka, Bangladesh | Mr. Baharul | 432,200 | 592,200 |
| 116 | Badrul Amin B0052(TR) | Baitul View Tower (11th Floor), 56/1, Topkhana Road, Dhaka 1000, Bangladesh | Mr. Badrul Amin | 1,077,000 | 423,479 |
| 117 | Bando Eco Apparels( B0048) | Uttar Kaundia, Amin Bazar, Savar, Dhaka, Bangladesh | Mr. Shohidul | 100 | - |
| 118 | Bangladesh Builders | Uttara, Khalpar, Uttara, Dhaka, Bangladesh | Mr. Abir Uddin | 616,425 | 786,425 |
| 119 | Bangladesh Politechnical Inst. | Shahid Tajuddin Ahmed Sorony, Tejgaon Industrial Area, Dhaka – 1208, Bangladesh | Mr. Moniruzzaman | 505 | - |
| 120 | Bangladesh Steel Agency(B0010) | Holding no-96, Road-Shahid Nazrul Islam Sharani, Purana Paltan, Dhaka,Bangladesh | Mr. Saif | 251,647 | 381,647 |
| 121 | Bangladesh Steel (B0059) | UttaraSonargaon Jonopath Road, Dhaka, Bangladesh | Mr. Saif | 104,323 | (218,240) |
| 122 | Bangladesh Steel Corporation | 102 Kazi Nazrul Islam Ave, Dhaka 1215, | Mr. Adib Asif | 635,384 | 335,384 |

| | | | | | |
|---|---|---|---|---|---|
| | | Bangladesh | | | |
| 123 | Bangladesh Trade(B0062) | 407, Tejgoan Industrial Area Dhaka 1208, Bangladesh | Sadman Sakib | 342,350 | 415,800 |
| 124 | Bank Valley (B0086) | Sky View Trade Valley, Holding No: 66/1 ( 1st Floor ), VIP Rd, Dhaka, Bangladesh | Mr. Yousuf | - | 2,500 |
| 125 | Barik Brothers(K) | 617, Begum Rokeya Saroni (Kazipara), Dhaka-1216, Bangladesh | Mr. Barik | 746,519 | 447,124 |
| 126 | Barisal Cement | Road no 33, Shop#12, Rupnagor, Mirpur, Dhaka-1216, Bangladesh | Mr. Razibul | 1,382,396 | 745,896 |
| 127 | Barishal Steel Corporation | Road no 33, Shop#12, Rupnagor, Mirpur, Dhaka-1216, Bangladesh | Mr. Nannu Miah | 764,737 | 768,712 |
| 128 | B.A.T Complex B0066 | S A Complex, Bir Uttam Rafiqul Islam Ave, Dhaka 1212, Bangladesh | Md. Aklas | 975 | - |
| 129 | Beauty Trading | Haji Abdus Sattar Plaza, Noyabari, Vatara. 100ft Road, Madani Avenue, Natun Bazar, Dhaka 1212, Bangladesh | Mr. Badrul Ahasn | 3,000 | - |
| 130 | Beg & Brothers | 407, Tejgoan Industrial Area, Dhaka, Bangladesh | Mr. Beg | (240,647) | (440,647) |
| 131 | B.G Corporation | 21/1, Zikatola, Dhaka-1209, Bangladesh | Mr. Badsha | 813,437 | 1,746,857 |
| 132 | B.G Corporation(Beribad) | 27/2,Beribad, Sonatongor, Hazaribag, Dhaka, Bangladesh | Mr. Badsha | 468,260 | (157,740) |
| 133 | Bhai Bhai#02 | Bogra Police Line, Bogra, Bangladesh | Mr. Khokon | (687,705) | 2,390,795 |
| 134 | Bhai Bhai Construction (B0063) | 290/1, Ibrahimpur Bazar Road, Dhaka Cantt., Dhaka 1206, Bangladesh | Mr. Khokon | - | (2,898,000) |
| 135 | Bhai Bhai Ent(Pubail) | Pubail, Gazipur, Bangladesh | Mr. Khokon | 1,217,557 | 1,215,557 |
| 136 | Bhai Bhai Trade | Ba-95, C-5, South Badda Bazar, Dhaka 1212, Bangladesh | Mr. Khokon | 890,175 | (3,482,345) |
| 137 | Bhai Bhai Traders(Khulna-B0055) | 4 No Shibpur, Nalua Bazar, Chitalmari, Bagerhat, Khulna, Bangladesh | Mr. Khokon | 904,000 | 4,381,800 |
| 138 | Billah Traders (B0088) | Mirpur-01, Dhaka, Bangladesh | Mr. Billah | - | 670,200 |
| 139 | Bishawjit Enterprise | Sonargoan Jonopath Road,Uttara, Dhaka, Bangladesh | Mr. Bishawjit | 355,900 | 347,906 |
| 140 | Bismilla Enterprise (Mongla) B0068 | Mongla, Khulna, Bangladesh | Mr. Shohel | (8,500) | - |
| 141 | Bismillah Engineering(B0067)Tr. | 160 Green Rd, Dhaka 1205, Bangladesh | Mr. Biplob | 311,703 | 286,703 |

| | | | | | |
|---|---|---|---|---|---|
| 142 | Bismillah Steel House | 188/1 Ganaktuli Rd Dhaka 1205 Ganaktuli Rd, Dhaka 1205, Bangladesh | Mr. Morshedul Jahan | 888,000 | 370,780 |
| 143 | Bismillah Traders Tongi (B0013) | Ershadnagar, Tongi, Gazipur, Bangladesh | Mr. Ramjan Ali | (166,000) | (102,780) |
| 144 | Bismillah Trading Cor.(B0025) | Pirojpur, Borishal, Bangladesh | Mr. Al-Amin | (1,494) | - |
| 145 | Bismilla Traders (B0021) | Tongi, Gazipur, Bangladesh | Mr. Yonus Ali | 197,490 | 821,890 |
| 146 | Biswanath Shaha | Mathbor Bari Road, Bawniya, Turag, Dhaka, Bangladesh | Mr. Biswanath Shaha | (8,750) | - |
| 147 | B.M Traders | 319/320(2nd floor), Jahed plaza, 30 Avenue Gulshan, Dhaka 1212, Bangladesh | Mr. Manjarul Rony | (998) | - |
| 148 | Boby Kaligong(B0059) | Kaligonj, Bangladesh | Md. Osman | 13,750 | - |
| 149 | Bogra Enterprise | Sonargaon Janapath Road, Sec-15, Uttara, Turag, Dhaka, Bangladesh | Mr. Shajahan | (10) | - |
| 150 | Boishaki Traders (B0022) | Abadpukur, Raninagar, Naogaon, Bangladesh | Mr. Monbin | (510,900) | (507,000) |
| 151 | Bokul Hossain(B0010) | Charagali, Tongi, Gazipur, Bangladesh | Mr. Bokul Hossain | (100,000) | - |
| 152 | Bondon Traders(B0073) | Uttara, Dhaka, Bangladesh | Mr. Shovu | 9 | - |
| 153 | Borhan Uddin Miah B0069 | 12 no Khalpar, Uttara, Dhaka, Bangladesh | Mr. Borhan Uddin Miah | 200 | - |
| 154 | Bozan Sarker (B0042) | Charagali, Tongi, Gazipur, Bangladesh | Mr. Bozan Sarker | 150,800 | 50,800 |
| 155 | Bravo Apparel(B0030) | PLOT-10,11,12. DAG NO-128, MOUJA-HIMERDIGE. GAZIPUR, 1710. Bangladesh | Md. Asraful Islam | 17,244 | 88,829 |
| 156 | Bricks & Bridges (B0051) | House # 46/A, Road# 11/A, Dhanmondi R/A, Dhaka-1209, Bangladesh | Md. Amir Ali | 3,096 | (1) |
| 157 | Brothers Steel (B0049) | Sirajgong Sadar, Bangladesh | Md. Dudu Miah | (586,350) | (2,040,903) |
| 158 | BS Traders | Kalshi Shangbadiq Coloney, Pallabi, Mirpur, Dhaka, Bangladesh | Md. Elias | (2,000) | (2,169) |
| 159 | Build Asia B0053 | 99 Kazi Nazrul Islam Ave, Dhaka 1215, Bangladesh | Md. Badol | 1,378,500 | 1,438,800 |
| 160 | Building Care Technology(B0038) | H# 486 (G F), R# 32, Road#31 New DOHS Mohakhali New DOHS, Mohakhali, Dhaka- 1206, Bangladesh. | Md. Fakrul Islam | 28,151 | (244,149) |
| 161 | Cement Center | 35-A/2, Rokeya Swaroni, Senpara, Mirpur-10, Dhaka, Bangladesh | Gausur Reza | (578,940) | (524,931) |

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|---|---|---|---|---|---|
| 162 | Central Motors(C0014) | Progoti Sarani, Merulbadda, Dhaka, Bangladeh | Mr. Joshim | - | (5,520) |
| 163 | Chaina Town | Borad Bazar, Tongi, Gazipur, Bangladesh | Md. Hamidul Islam | 53,800 | - |
| 164 | Champion Engineering | Mirpur-02, Dhaka, Bangladesh | Md. Imran | (19) | - |
| 165 | Chitra Impex(C0025) | 10/3/1-Toyenbee Circular Road (2nd Floor), Motijheel C/A Dhaka-1000, Bangladesh | Mr. Durbo | (150) | - |
| 166 | Chowdhury Trading (Tr) | 20, New Super Market, Baitul Mukarram, Dhaka 1000, Bangladesh | Mr. Chowdhury | 12,196,899 | 9,746,899 |
| 167 | Chunno & Co. (C0013) | Palton, Dhaka, Bangladesh | Mr. Chunno | (45) | - |
| 168 | City Trade (Pvt) Ltd | Suvastu Imam Square, 65 Gulshan Ave, Dhaka 1212, Bangladesh | Md. Jakirul Islam | 75,000 | 25,000 |
| 169 | Comilla Steel Corporation(C0010) | Tasbiha Plaza, Sonargaon Janapath road, Chandalvog, Turag, Uttara, Dhaka, Bangladesh | Mr. Kafil Uddin | 332,000 | 382,000 |
| 170 | Commerce Corner | Flat# 5B, House# 19, Road# 02, Uttara, Sector# 06, Dhaka-1230, Bangladesh. | Abdul Hai | (41,255) | - |
| 171 | Continental Traders(Shahabuddin Cont.) | House #71, Road#12, Sector#14, Uttara, Dhaka-1230, Bangladesh | Mr. Shahabuddin | 98,150 | 56,745 |
| 172 | Cont. Md. Masum Billa(C0019) | Kustia House Building, Kustia, Bangladesh | Md. Masum Billa | (507) | - |
| 173 | Cont. Wahudjaman (C0003) | Kalia, Narail, Jessore, Bangladesh | Mr. Wahudjaman | (10,196) | 304 |
| 174 | Creativity Ltd (C0011) | Basabo, Dhaka, Bangladesh | Mr. Salauddin Shuvo | (150) | - |
| 175 | Dada Engineering | 40, Joymot Khan Road, Pagar, Tongi, 1710. Dhaka, Bangladesh | Mostak Ahmed Milu | 265,691 | 507,191 |
| 176 | Dada Enterprise | Tongi Station Road, Tongi, Gazipur, Bangladesh | Mostak Ahmed Milu | - | (241,500) |
| 177 | Das Traders (D0038) | Tangail Sadar, Tangail, Bangladesh | Subir Das | (1,853) | (3,053) |
| 178 | Debakor Roy | Purotan Bastan (Chokdeb), Bazar Road, Naogaon, Bangladesh | Debakor Roy | 1,386,116 | 1,392,903 |
| 179 | Decent Apartment (D0003) | Adabor, Mirpur, Dhaka, Bangladesh | Mr. Zafor Iqbal | (1,325) | - |
| 180 | Decent Housing (D0016) | Bashundhara R/A, Bashundhara, Dhaka, Bangladesh | Md. Altaf Hossain | - | (1,000) |
| 181 | Delower Hossain | Tongi Modhumita Cimnema Hall Road, Tongi, Gazipur, Bangladesh | Delower Hossain | (300,735) | (102,060) |
| 182 | Delwar Traders (TR) | Tongi Modhumita Cimnema Hall Road, Tongi, Gazipur, Bangladesh | Delower Hossain | 303,000 | 103,000 |

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| 183 | Desh Energy Chandpur Power Con. Ltd (D0041) | Lotus Kamal Tower – One, 16th Floor, 57 Joar Sahara C/A, Nikunja 2, Dhaka 1229, Bangladesh | Mr. Limon | - | 2,700,430 |
| 184 | Dhaka Steel Corporation | B-38/3, Aricha Road, Dhulivita, Dhamria, Dhaka, Bangladesh | Mr. Ziko | 123,670 | 83,670 |
| 185 | Dhaka Trading | 53, 11th Floor, Baitul Abed, Purana Paltan, Dhaka, Bangladesh | Md. Jony | - | (1) |
| 186 | Dhali Propertise | House#136, Shankor, Dhanmondi, Dhaka, Bangladesh | Mr. Dipok | (7,850) | - |
| 187 | Dhaly Construction Ltd.(D0007) | House#24, Road#2, Nikunja-2. Dhaka, Bangladesh | Mohaimin Al-Razi | 634,244 | 5,615,684 |
| 188 | Digital Destination | Ka/212/14, Khilkhat, Namapara, Bangladesh | Md. Mehdi Rana | (591,448) | (551,448) |
| 189 | Dipok Kumar Dev | Sharisahati more, Chakdev, Naogaon, Bangladesh | Dipok Kumar Dev | 11,100 | 18,950 |
| 190 | Dipon Infrastructure Services Ltd (D0010) | Rangs FC Enclave, plot-6/A (10th fl), Road- 32, Gulshan Avenue, Dhaka, Bangladesh | Mr. Dipon | (18,300,000) | (3,675,000) |
| 191 | Dird Composite | Faruk Rupayan Tower (12th, 13th & 16th Floor), 32, kamal ataturk avenue, Banani Dhaka-1213, Bangladesh | Mr. Kafi | 935,897 | 935,237 |
| 192 | Doric Design & Development (D0014) | Panthpath, Rasel Squire, Dhaka, Bangladesh | Mr. Shopon Saha | (660) | - |
| 193 | Dr. Muktadur Rahman (D0039) | Tongi Station Road, Tongi, Gazipur, Bangladesh | Dr. Muktadur Rahman | - | 256,650 |
| 194 | Dui Bhai Enterprise | Plot No.6, Road No.9, Block-J, Baridhara, Vatara, Dhaka 1212 | Mr. Shahid Borhan | 788,575 | 763,950 |
| 195 | Dui Bhai Enterprise(D0020) | Rajandapur Bazzar, Sreepur, Gagipur. Phone # 01718258891 | Mr. Shahid Borhan | 283,529 | 372,878 |
| 196 | Easin (E0012) | Dokhin Khan, Uttara, Dhaka, Bangladesh | Mr. Easin | (24,625) | - |
| 197 | Eastern Steel | House No. 11, Road No. 2/E, Block - J, Baridhara, Dhaka-1212, Japan School Rd, Dhaka 1212 | Ahsan Habib Jewel | 85,349 | - |
| 198 | Eathan Enterprise(E0009) | Naogaon, Bangladesh | Mr. Komol | 2,769,805 | 733,205 |
| 199 | Edris Plaza(E0005) | Shop No-43, 82/4, Edris Super Market, Jatrabari, Dhaka 1204 | Mr. Saifuddin | 4,000 | - |
| 200 | Ekbal & Brothers (E0020) | Tongi, Gazipur, Bangladesh | Mr. Ekbal | 219,410 | 93,750 |
| 201 | Electro Venture | Mumtaz Plaza (5th Floor), House#7, Road#4, Dhanmondi R/A, Dhaka - 1205. | Mr. Jibon | 597,583 | 643,083 |
| 202 | Elite Iron | South Avenue Tower(2nd Floor), Road-3, House-50, 7 Gulshan Avenue, Dhaka-1212, Bangladesh | Tarikul Islam Shohag | 768,460 | 859,460 |

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| 203 | Elius Traders(E0014) | Chondra, Kaliyakore, Gazipur, Bangladesh | Kobir Uddin | 206,050 | 201,400 |
| 204 | Engineers Steel Cor.(E0007) | House# 50, Road#10, Uttara, Dhaka, Bangladesh | Mr. Abdullah | 586 | - |
| 205 | Engr. Md Shohidulla (E0017) | Uttara Model Town, Uttara, Dhaka, Bangladesh | Engr. Md Shohidulla | - | (339,500) |
| 206 | Engr.Saiful(E0008) | Hazicamp,Uttara, Dhaka, Bangladesh | Engr.Saiful | 100 | - |
| 207 | Eng. Sayed (E003) | Dokhin Khan, Uttara, Dhaka, Bangladesh | Eng. Sayed | 486,650 | 350,836 |
| 208 | Envoy Textiles Ltd. (E0023) | Valuka, Mymensingh, Bangladesh | Bedesh Badro | - | 1,879,588 |
| 209 | Ethen Enterprise (E0009) | Naogaon Sadar, Naogaon, Bangladesh | Romel Saiful | - | 3,335,900 |
| 210 | Euro Builders | BIDC Road, Joydebpur, Gazipur, Bangladesh | Imrul hasan | 2,157,755 | 2,146,155 |
| 211 | Fahad Enterprise | Sreepur, Gazipur, bangladesh | Mr. Fahad | 75,140 | 200,800 |
| 212 | Fahim Tower | Palton, Dhaka, Bangladesh | Mohammad Dulal | - | (102) |
| 213 | Faiza Enterprise (F0003) | Sunamgonj, Sylhet, Bangladesh | Milon Hossain | 100,000 | - |
| 214 | Faizer Enterprise (F0009) | Police Line, Kustia, Bangladesh | Amir Hamza | (100,000) | (96,000) |
| 215 | Farhad Hossain (F0017) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Omar Ali | (51,750) | - |
| 216 | Far Holdings (F0011) | Mohammadpur, Dhaka, Bangladesh | Mr. Khalaque Raju | - | 338,000 |
| 217 | Fariha Steel Cor. (F0002) | Tasbiha Plaza, House-8, Sonargaon Janapath road, Chandalvog, Turag, Uttara, Dhaka, Bangladesh | Mr. Ramit Azad | 412,000 | 459,250 |
| 218 | Faruk Miah F0030 | Tongi Station Road, Tongi, Gazipur, Bangladesh | Mr.Faruk Miah | (1,000) | - |
| 219 | Fazlul Haque Traders(F0004) | Plot: 1-2 & 4. Mirpur Road, Shyamoli, Dhaka-1207, Bangladesh | Mr. Fazlul Haque | 287,482 | 247,482 |
| 220 | Feraz Alom Foo31 | Turag Chowrasta, Turag, Uttara, Dhaka, Bangladesh | Mr. Feraz Alom | (29,068) | (9,068) |
| 221 | Ferdousi Haque Reba (F004) | Hosen Market,Tongi, Gazipur, Bangladesh | Mrs. Ferdousi Haque | (24) | - |
| 222 | F H Traders (Tr) | 72/b Malibagh Chowdhury Para, Dhaka 1219, Bangladesh | Mannan Talukder | 20,664,966 | 20,264,966 |

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| 223 | Firoz Ahamed (F006) | Tongi Station Road, Tongi, Gazipur, Bangladesh | Firoz Ahamed | 100 | - |
| 224 | Five Star Developer Ltd. (F0018) | Progoti Sarani, Middle badda, Dhaka, Bangladeh | Mr. Shiblu Rahman | - | (600) |
| 225 | Fm Engineers Associates | A12 Rowshan Tower (8th Floor), Panthapath, Dhaka- 1205, Bangladesh | Eng. Sohidullah Sehab | - | 136,200 |
| 226 | FNA Cold Storage Ltd | Natore Sadar, Natore, Bangladesh | Abdul Malek | - | 1,463,000 |
| 227 | Friends Tower | 27 Avoy Das lane, Dhaka 1203, Bangladesh | Mr. Sadek Hossain | 83,770 | 103,770 |
| 228 | Future Vision Developer | Tongi Station Road, Tongi, Gazipur, Bangladesh | Nur Nabi Raton | 50 | 264,550 |
| 229 | Galaxy Enterprise | Tangail Road. Chandona Chowrasta. Gazipur, Bangladesh | Mostaque Ahmed | 9,900 | - |
| 230 | Gazi Bangla Corporation (G0003) | 37/2, Bir Protik Gazi Dastagir Road, Purana Paltan, Dhaka-1000 | Sjol Krisna Pal | (950) | - |
| 231 | Gazipur Iron | Tangail Road. Chandona Chowrasta. Gazipur. Phone:02-9252556/ 01714206473 | Jahangir Alam | 1,297,872 | 1,136,722 |
| 232 | Gazipur Metal(G0013) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Kiron | 219,260 | 126,560 |
| 233 | Gazipur Traders | Vawal College, Tangail Road, Chandana Chowrasta, Gazipur. Phone:9256940/01671744063 | Sanaton Kumar Saha | 4,087,087 | 4,007,034 |
| 234 | G.B.B.Ltd | Road 4, House 7, 5th Floor, Dhanmondi R/A,, Dhaka 1205 | Musabber Rahman | 134,000 | 88,000 |
| 235 | Genaration Next Fashin's Ltd(G0023) | Ashulia, Savar | Dewan Al Mamun | 376,000 | 3,096,000 |
| 236 | General Steel Buildings (G0015) | Keranigonj, Dhaka, Bangladesh | Mahmudul Hasan | - | 200 |
| 237 | Generation Next Feshion's Ltd (TR) | House-348, Road-05, Baridhara DOHS, Dhaka, Bangladesh | Mr. Tanjil | 3,028,000 | (57,000) |
| 238 | G H Steel Cor (G0022) | DOHS.Pollobi,Mirpur | Md. Nure Aloom | 1,271,500 | 1,171,500 |
| 239 | G.M.Javed Traders(G0031) | Banani Chairman Bari, Dhaka, Bangladesh | Mr. Javed | 2,000 | - |
| 240 | G.M,Javed Trading (Khulna) G0032 | Khulna Sadar, Khulna, Bangladesh | Mr. Javed | (1,887) | (51,887) |
| 241 | G.M .Steel Agency | H-79, Block-L, Room No.8/9/10, New Airport Road, Dhaka, Phone # 8923941,8952961 | Ramijul Haque | 33,466,399 | 34,258,879 |
| 242 | G.M. Traders | House#68, Block#D, Main Road, Badda, Dhaka-1212, Bangladesh | Rabiul Member | 50,600 | - |

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| 243 | Gold Wing Builders(G0010) | Housea#21, Road#02, Block#B, Section#12, Pallabi, Mirpur, Dhaka. Cell:01755-542404/01711824801 | Faisal Ahmed | 587,365 | 487,365 |
| 244 | Good Luck Engr. Co. (G0018) | Mirpur, Dhaka 1216, Bangladesh | Ujjal Das | - | (150) |
| 245 | Grand Properties | House # 135, Road# 13, Block#E, Banani, Dhaka-1212. Cell: 01744-340581. | Md. Sharier | 1,162,967 | 778,967 |
| 246 | Greenbay Develop.(G0005) | House # 24-C (4th Floor), Road # 16, (Old-27), Dhanmondi, Dhaka-1209, Bangladesh | Syed Islam | - | 2,100,000 |
| 247 | Greenbay Develop.(G0005) | H-15, R-3,B-A,Mirpur-11 . Cell: 01758840880 | Galib Jashim | 2,100,000 | (60) |
| 248 | Greenland Builders Ltd (G0011) | Plot-34, Road-100, Gulshan-2, Dhaka Cell:01847100803 | Abdullah Mamun | 42,510 | 20,510 |
| 249 | Green Traders | House-69, Block-C, Main Road, Aftab Nagar Project, Badda, Dhaka 1212 | Tutol Hossain | 604,006 | 619,006 |
| 250 | Green Traders Co.(G0016) | House#69, Block#C, Main Road, Badda, Dhaka-1212. Cell:01744-340581 | Musfiqur Rahman | (506,300) | (226,300) |
| 251 | Gumti Textiles Ltd | Plot-1136, Shofipur, Kaliyakor, Gazipur, Bangladesh | Riadul Islam Razib | - | 3,038,500 |
| 252 | Gunjon Traders(G0002) | Shampur, Rangpur, Bangladesh | Shaffat Siddique | - | (2,200) |
| 253 | Hadia Trading(H0024) | Khajurtola ,Natore Cell: 01726758595/0171202179 | Mr. Soaeb Sayeed | (17,050) | (21,550) |
| 254 | Hafes Traders(Tangail) | Tangail Biswo Road, Tangail, Bangladeh | Mr. Hafes | 867,700 | 898,700 |
| 255 | Hailme Enterprise | 25/2,Kuril Progoti Soroni Gulshan, Dhaka, Bangladesh Phone # 8410234(0),8411097(R) | Mr. Halim | (223) | 39,777 |
| 256 | Hamana Traders | Hospital Road, Dinajpur-5200. Phone:01713721371/ 01716531703 | Mr. Hamana | 166,366 | 261,366 |
| 257 | Hamid & Sons(H0021) | Rangpur | Mr. Hamid | (3,900) | - |
| 258 | Hamid Traders (H0029) | Pabna Sadar, Pabna Cell: 01912869812 / 0732663205 | Mr. Hamid | (1,842,700) | (6,529,200) |
| 259 | Hamid Traders (H0031) | 20/2, BCC Road, Thatary Bazar, Dhaka 1203 | Mr. Hamid | 3,467,650 | 2,108,250 |
| 260 | Hamza Apparels Ltd | House No. 32-D & E, Road No. 2, Sector No, 3, Uttara Model Town, Uttara, Dhaka,Bangladesh | Mr. Hamza | - | (9,686,925) |
| 261 | Hamza Chemical Ind.Ltd | House No. 32-D & E, Road No. 2, Sector No, 3, Uttara Model Town, Uttara, Dhaka,Bangladesh | Mr. Hamza | - | (6,590,475) |
| 262 | Hanif Enterprise (H0007) | Saver, Dhaka Cell: 01822699881/01712222362 | Mr. Hanif | 116,000 | 258,500 |

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| 263 | Hannan Enterprise | Sherpur Station, Bogra. Cell:01737-664421 | Md. Hannan | 300 | - |
| 264 | Hannan Traders(H0061) | Bogra Sadar, Bogra, Bangladesh | Md. Hannan Abir | 299,580 | 155,580 |
| 265 | Haque & Brother (H0042) | Sripur, Gazipur, Bangladesh | Mr. Haque | 150 | - |
| 266 | Haque Enterprise | Naogaon. Cell: 01744639875. | Mr. Haque | 504,390 | 402,390 |
| 267 | Haque Shabe (H0038) | Tongi Bazar,Tongi, Gazipur, Bangladesh | Mr. Haque Shabe | (1,750) | 70,250 |
| 268 | Haque & Sons (H0006) | Jhenaidha Cell: 01787666560 | Mr. Shahin Haque | 3,000 | 53,000 |
| 269 | Harun Enterprise (H0010) | Tangail | Mr. Harun | (3,575) | 4,425 |
| 270 | Hasan Ali Traders(H0063) | Tangail | Mr. Hasan Ali | 250 | 100,250 |
| 271 | Hasan & Associat Ltd. | 5 Shaheed Shangbadik Salina Parveen Sarak, Boro Moghbazar, Dhaka | Sumon Hasan | 2,840,342 | 2,432,342 |
| 272 | Hasan & Sons | Plot-11, Block-C, Main Road Banosree, Rampura, Dhaka-1219, Bangladesh | Mr. Asraf Hasan | 18,979,610 | 18,370,010 |
| 273 | Hasmot Shajalal Enterprise | Kaan a sobur road, Daulatpur, Khulna, Bangladesh | Mr. Shajalal | - | (510,000) |
| 274 | Hasnabad Traders | Hasnabad Cell:01615-087110 | Mr. Kolimullah | (5,142,411) | 761,019 |
| 275 | Hasnat Traders (H0025) | Kaan a sobur road, Daulatpur, Khulna Cell: 01711338580 / 01769457624 | Mr. Tanvir | 388,000 | 674,000 |
| 276 | Hayat Mahmud Foisal | Joshim Uddin, Uttara, Dhaka, Bangladesh | Mr. Foysal | (250) | (50,250) |
| 277 | Hazera Builders (H0005) | Mohammadia Housing td Mohammadia Housing Ltd.Dhaka, Dhaka-1207Bangladesh | Golam Mowla | 200 | 100,200 |
| 278 | Hazi Ali Hossain | Turag Chowrasta, Turag, Uttara, Dhaka, Bangladesh | Mr. Ali Hossain | (415,000) | (94,000) |
| 279 | Hazi Jubayer & Sons(H0081) | Jamalpur Sadar, Jamalpur, Bangladesh | Mr. Jubayer | (21,635) | (4,635) |
| 280 | Hazi Siraj Khan | Manikdi, Bawniya Badh, Dhaka, Bangladesh | Hazi Siraj Khan | (250) | 30,750 |
| 281 | Hazi Traders | Maona Chowrasta Sreepur Road,Gazipur Cell: 01711273276 | Hazi Siraj Khan | 380,000 | 284,000 |
| 282 | Hazrat Shah Jalal Ent | Tongi Station Road, Tongi, Gazipur, Bangladesh | Mr. Sha Jalal | - | 503,000 |
| 283 | Heritage Real Estate (H0012) | 160, Lake Circus, Kalabagan, Mirpur Road, Dhanmondi, Dhaka 1205 | Abdullah Al-Baki | 380,244 | 514,044 |

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| 284 | H.K Trading | Go 99/2, Progoti Shoroni Road, Middle Bada, Dhaka. Cell:01731-511329 | Mr. Tuhin | 742,500 | 592,500 |
| 285 | H.N.R. Corporation | Baitul Mokaddim Jame Moshjid Market, Rupnagar C/A, Pallabi, Dhaka-1216 Cell: 01730909841/01745778844 (S.M.Zabedur Rahman) | Mr. Ayon | 471,930 | 369,930 |
| 286 | Holy Homes Real (H0030) | HOUSE : 121(3RD FLOOR), ROAD: 19A, BLOCK : E, BANANI DHAKA-1213 | Munnaf Mridul | 3,000 | 301,200 |
| 287 | Homestead Real Estate Ltd. | Basundhara Road, Dhaka | Mr. Eskander | 227,500 | 1,304,060 |
| 288 | Homesteel Real State H0060 | Bashundhara R/A, Bashundhara, Dhaka, Bangladesh | Maj. Lufor Habib | - | (217,560) |
| 289 | Honeyman Appt. Ltd (H0035) | Santinagar, Moghbazar, Malibug, Dhaka, Bangladesh | Md. Atiqul Islam | (600) | 49,400 |
| 290 | Honey Trade Center(H0080) | Tongi Station Road, Tongi, Gazipur, Bangladesh | Mr. Robin | (656,200) | (162,800) |
| 291 | Hossain Trading | 44/K/1, Indira Road, Centureyrose (2nd Floor), Panthapath, Dhaka-1215. Cell: 01713-020427. KawranBaz | Mr. Hossain | 2,322,250 | 1,902,250 |
| 292 | H.S.Engineering(H0068) | Ta 133/1A Middle Badda, Link Road, Dhaka 1212 | Enr. Shakat Abedin | (152,400) | (102,400) |
| 293 | Huda Traders (H0013) | Khilkhet, Tanpara, Dhaka, Bangladesh | Md. Najmul Huda | - | 200 |
| 294 | Humayan Parvez(H0015) | Hotapara, Gazipur Cell: 01741 398 825 | Mr. Humayan Parvez | 22,500 | 2,500 |
| 295 | Hyper Design | Plot No.83, Road No. 05, Block No. A, Mirpur-12. Phone: 01817-146192 | Eng. Bokul | (9,919) | (608,919) |
| 296 | ICT Trading (I0017) | Atghoria, Pabna, Bangladesh | Mr. Prince | - | 11,200 |
| 297 | Imran Miah (I0014) | I0014 Imran Miah | Mr. Imran Miah | 232,500 | 136,500 |
| 298 | Imranul Islam Migha | Chitra Impex 32-Toyenbee Circular Road (2nd Floor), Motijheel C/A Dhaka-1000, Bangladesh | Shafiq Badol | (272,000) | (120,000) |
| 299 | Imtiaz Ahmed 0016 | Plot# 09, Road# 11, Block# B Md.Pur, Dhaka, Bangladesh | Mr. Imtiaz Ahmed | - | 76 |
| 300 | Infratech Construction Company | MIDAS Centre (7th Floor), House No. 05, Road No. '16 (New) 27 (Old), Dhanmondi, Dhaka-1209 | Eng. Rahmat | 2,500,000 | 500,000 |
| 301 | Innovation Consultants & Engineers (I0009) | Uttara, Dhaka | Mohammad Ullh | (2) | 49,998 |
| 302 | Inn Star Ltd | Plot No 50 23, 1213, Plot 7 Rd No 84, Dhaka 1212 | Mr. Hannan | 46,551 | - |

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| 303 | International Holding Ltd(I0002) | Purbachal Road, Khilkhet. Cell:01711147157 | Eng. Asadullh | 178,356 | 106,356 |
| 304 | Iqbal Brothers (I0011) | Ganda, Savar, Bangladesh | Mr. Iqbal Hossain | 287,800 | 296,200 |
| 305 | Iqbal & Sons | University Mor,Mymensing, Bangladesh | Mr. Iqbal Hossain | 188,818 | 236,818 |
| 306 | Iqra Steel Corp. | Valuka, Tutpara, Mymensing, Bangladesh | Mr. Zahidul Islam | (2) | (47,710) |
| 307 | Islam Enterprise (I0022) | Uttar Badda, Dhaka, Bangladesh | Mr. Islam | - | 80,000 |
| 308 | Islamia Traders(I0007) | Natore | Real Chowdhury | (226,500) | (160,551) |
| 309 | Islami Bank Foundation (I0003) | Rangpur. | Abul Hossain | 39,949 | - |
| 310 | Islam Traders (I0005) | Iswardi, Pabna | Mr. Ismail Bepari | 230,333 | 204,333 |
| 311 | Ismail Bapari | Charagali, Tongi, Gazipur, Bangladesh | Mr. Ismail Bepari | 250,250 | 240,750 |
| 312 | I S R Plus (I0020) | Masimpur, Sirjagong, Bangladesh | Abu Taher | - | 2,044,500 |
| 313 | IV Rahman (I0001) | Haque Para, Chuadanga, Bangladesh | Mr. Hamid | 56 | 47,056 |
| 314 | Jahangir Alam(J0002) | Khalpar, Tongi, Gazipur, Bangladesh | Md. Jahangir Alam | (3,800) | - |
| 315 | Jahir Hosen(J0043) | Tongi estema road, Tongi, Gazipur, Bangladesh | Mr, Jahir Hossain | 16,800 | 63,800 |
| 316 | Jahirul Islam Beg | Faydabad, Uttara, Dhaka,Bangladesh | Mr. Jahurul | (5,700) | - |
| 317 | Jahurul Enterprise | 45, Navana Tower Shopping Complex (11th Floor), Gulshan-1, Dhaka. Cell- 01714092269 | Mr. Jahurul | 538,239 | (3,478,161) |
| 318 | Jakir Enterprise (J0009) | 43/R/9, Indira Road, Panthapath, Dhaka 1215 | Mr. Jakir | 173 | 48,173 |
| 319 | Jaman Builders Ltd (J0016) | Khilgaon, Dhaka Cell: 01819195813 | Mr. Jaman | (1,500) | 48,500 |
| 320 | Jamshed Molla- (J0048) | Magura Thana Para, Magura, Bangladesh | Jamshed Molla | - | (2,600) |
| 321 | Jamuna Enterprise (J0047) | Mostofa Plaza, SS Road, Sirajgonj, Bangladesh | Md. Refat Hossain | - | 2,120,700 |
| 322 | Jamuna Future Park | Ka-244, Progati Sarani,Kuril, Baridhara, Dhaka-1229, Phone:8416051/01713014826 | Eng. Abu Sayeed | 8,909,454 | 7,949,454 |
| 323 | Janata Steel | 283, North Ibrahimpur, Kachukhet Main Road, South Side of Sonali Bank, Dhaka Cantt., Dhaka 1206 | Rezwanul Haque Rea | 38,488 | 37,988 |

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| 324 | Jangir Traders (J0013) | Tongi | Mr. Jahangir | (500) | - |
| 325 | Jarin Enterprise | Ranabhola Main Road, Front of Union Parishad, Turag, Dhaka 1217 | Md. Mahbubul Alam | (8,992) | (42,592) |
| 326 | Jasim Glass House(J0039) | H- 79, Shop- 9, Block- F, Zia International Airport Road Chairman Bari, Banani, Dhaka 1212 | Mr.Jasim | (43,830) | (18,830) |
| 327 | Md. Nejam Uddin (Sales) | Banani | Md. Nejam Uddin | 1,655,250 | 1,417,750 |
| 328 | Jewel Enterprise(J0031) | Old Thana, Tin Potti Bazer, Kisorgonj | Mr. Jewel | - | 1,000 |
| 329 | J.H.Steel(J0030) | Hazaribug, Dhaka, Bangladesh | Md. Faruk Hossain | 248,105 | 152,105 |
| 330 | J K Enterprise (TR) | Amtoli,Mohakhali, Dhaka, Bangladesh | Mr. Apon | (65,921) | (85,921) |
| 331 | Joardder Construction (J0020) | Halishor, Sylhet, Bangladesh | Mr. Ohidul | - | 588,500 |
| 332 | Johura Steel | Gabtoli Bus Stand, Bogra, Bangladesh | Mr. Palash | 629,500 | 488,500 |
| 333 | Joint Venture Engr.(J0010) | House # 29, Shayesta Khan Avenue Sector # 04, Uttara, Dhaka-1230, Bangladesh | Babul Hossain | 4,279,050 | 7,209,050 |
| 334 | Joydeb Shah(J0012) | Singra Bazar, Natore Cell: 01713-706587 | Mr. Joydeb Shah | 367,425 | 369,225 |
| 335 | Joy Enterprise | Najirpur, Pirojpur. | Mr. Joy | 10,000 | - |
| 336 | Julhas & Brothers (J0028) | Shoriothpur Cell: 01731-891051. | Mr. Julhas | 4,510 | 101,510 |
| 337 | Juventus Sopan (JV0046) | Nangsori,CoxsBazar, Bangladesh | Mr. najmul Haque | - | 1,560,000 |
| 338 | Kabir Trade Centre | 4/6, Holding- 50, Eastern Elite Center, Road- 9/A, Satmasjid Road, Dhanmondi, Dhaka 1209 | Mr. Kabir | 2,717,673 | 2,309,673 |
| 339 | Kabir Traders (K0002) | Boilor Bazar, Trishal, Mymensingh, Bangladesh | Mr. Kabir | (350,000) | (150,000) |
| 340 | Kafi Uddin(K0055) | Auchpara,Tongi Cell: 01740574387 | Mr. Kafi Uddin | (180) | 124,820 |
| 341 | Kajol Traders(K0056) | 9, B C C Road Thathariy Bazar, Nawabpur, Dhaka 1203 | Mr. Kajol | 145 | (195) |
| 342 | Kalpo Traders | Mirer Bazar, Tongi, Gazipur, Bangladesh | Mohsin Islam | 6,990 | 51,990 |
| 343 | Kamal Ahmed | Charagali, Tongi, Gazipur, Bangladesh | Mr. Kamal | 317,080 | 221,080 |
| 344 | Kamal Auto Works(K0003) | Gazipur Chowrasta, Gazipur, Bangladesh | Mr. Kamal | (317,100) | 41,900 |

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| 345 | Kamal Enterprise (K0070) | Uttar Auchpara,Tongi Area, gazipur, Bangladesh | Mr. Kamal | - | 2,500 |
| 346 | Kamrul Trading Corporation | Momanshahi Road, Hossan Market, Tongi, Gazipur. Cell: 01713002859/017128801174 | Mr. Kamrul | 240,000 | 97,500 |
| 347 | Kandari Properties(K0047) | H.M Plaza, Plot # 34, Road # 2, Sector # 3, Suite # 9, Level # 8, Uttara, Dhaka-1230 | Mr. Shafiqul Hossain | 300 | 50,300 |
| 348 | Kapatakkha Properties | Road#126/130, House#27, Flat#B/G, Gulshan-1, Dhaka-1212. Cell:880-2-8856408 | Eng. Shohah | 694,587 | 514,587 |
| 349 | Karim & Sons(K0046) | Tinpotti, Bogra. Cell:01715-234298 | Mr. Karim | 13,266 | 3,266 |
| 350 | Kazi Abdul Mannan(K0055) | Tongi estema road, Tongi, Gazipur, Bangladesh | Kazi Abdul Mannan | 50 | 50,050 |
| 351 | Kazi Enterprise | Joypurhat Boro Bazar, Joypurhat, Bangladesh | Mr. Hasan Yousuf | (310,200) | (338,600) |
| 352 | Kazi Enterprise(K0004) | Jhigatola Rd, Dhaka 1205 | Mr. Hasan Yousuf | (362,950) | (8,487,875) |
| 353 | Kazi Lutfor Rahaman (K0069) | House 89, New Airport Road, Banani, Dhaka. | Mr. Lutfor Rahaman | - | (715) |
| 354 | Kazi Shakil K0019(Sales) | Soydana, Chaeragali, Tongi, Gazipur, Bangladesh | Mr. Baki | 934,000 | 776,500 |
| 355 | Kazi Steel Agency | Sakender Market, Road-Shahid Latif Road, Rail gate, Dhakshin Khan, Uttara, Dhaka. | Shah Newaz | 126,043 | 23,043 |
| 356 | Kbs Enterprise (Tr) | Ka#53/3-A, Biruttam Rafiqul Islam Avenue, Gulshan, Dhaka-1212. | Shams Arafat | - | (5,010) |
| 357 | Khadiza Enterprise | Abduk kashem Khan Market, Rayer Bazar, Dhaka 1209 | Ahsan Ullah | 78 | 150,078 |
| 358 | Khan & Brothers (TR) | Sankar Bus Stand, Dhanmondi, Dhaka. Mob:-01711-561159 | Mr. Rimon | 101,860,990 | 127,396,059 |
| 359 | Khan Enterprise | 17/A, East Rampura, Dhaka 1219 | Majedul Haque | 500 | 87,300 |
| 360 | Khan Iron (TR) | 9K-1, Arzu Sha Mosjid Market, Saydabad, Dhaka 1100 | Mr. Naim | 113,331,774 | 132,902,931 |
| 361 | Khan Steel | 841, East Kazipara, Begum Rokeya Soroni, Kafrul, Mirpur, Dhaka-1216, 01717244592 | Mr. Sattar | 344,440 | 349,840 |
| 362 | Khan Traders (K0059) | 26/Kha, Siddque Bazar, North South Road, Dhaka-1000, Bangladesh | Sohel Khan | (1,250) | 310,150 |
| 363 | Khan Trade System(K0044) | 107, Motijheel, Dhaka. Cell:01713-040561 | Anowar Hossain | 250,000 | 154,000 |
| 364 | Khokon Traders (K0041) | Bhangura Bazar, Bhangura, Pabna | Fazle Roni | 7,000 | 49,800 |
| 365 | Khondokar Properties | Happy Rahman Plaza, Level #4, Suite #5, 25-27, Kazi Nazrul Islam Avenue Bangla Motor, Dhaka 1000 | Eng. Akbar | 378,000 | (313,000) |

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| 366 | Khondokar Traders-Khulna(K0012) | Raidoultpur, Khulna, Bangladesh | Mr. Khondokar | - | 1,106,500 |
| 367 | Khorshed Alam (K0058) | 1636, East Goran, 9 No. Goli, Dhaka-1219. | Mr. Khorshed Alam | (326,850) | (224,850) |
| 368 | Khorshed Traders (K0030) | Jamalpur Bazar,Kaligonj Cell: 01715956159 | Mr. Khorshed | 328,550 | 128,550 |
| 369 | Khulna Sales Center | Khulna Sadar, Khulna, Bangladesh | Mahmudul Hasan | (148,550) | 51,450 |
| 370 | Kingdoms Builders | House-470, Road-31, DOHS, Mohakhali, Dhaka 1216 | AB Siddique | 1,802,011 | 1,418,011 |
| 371 | Kismot Trading | Rajshahi, Road-Station Road, New Market, Rajshahi | Mr. Kismot | 31,886,846 | 88,867,505 |
| 372 | K M Enterprise (K0001) | Mirpur, Dhaka 1216 | Yusuf Jubery | (443,925) | (513,825) |
| 373 | Knit Asia Ltd | Kashimpur Rd, Narsinghapur, Gazipur | Mr. Nijhor | 329,787 | 129,787 |
| 374 | Knit Industries Ltd (R0002) | Sreepur, Gazipur, bangladesh | Mr. Belal Ahmed | 584,560 | 404,560 |
| 375 | Kobir Iron Store | Shah Kabir Mazar Road, Uttara, Dhaka 1230, Bangladesh | Mr. kabir | (500) | 49,500 |
| 376 | Kohinoor Steel Corporation | Sector# 12, Road# Sonargon Janapath Road, H# 256 Diabari, Uttara, Dhaka-1230 Cell: 01711318672/01611318672/01977318672 | Mr. Kohinoor | 1,180,592 | 796,592 |
| 377 | Konabari Traders | Tangail Road, Konabari Gazipur. Phone:01711134103/ 01711-224630 | Mr. Runjo | 27,608 | 107,608 |
| 378 | Kowser Steel | Tongi estema road, Tongi, Gazipur, Bangladesh | Mr. Kowser | 15,175 | 65,175 |
| 379 | KSS Knit Composite (K0021) | House # 425 (4th Floor), Road # 4, DOHS, Mirpur, Dhaka - 1216. Telephone: 2-8840134 | Rahmat Ullah | 93,000 | 86,898 |
| 380 | Kuddus & Sons | (Shagor Super Market Narshingpur) Ashulya EPZ Road Shavar, Dhaka, Phone:01713313600 | Mr. Kuddus | 1,233,676 | 758,676 |
| 381 | Kuddus & Sons Rangpur(K0049) | Kotoali, Rangpur, Bangladesh | Mr. Kuddus | (587,200) | (585,200) |
| 382 | Lalin Store (L0004) | Singra,Natore Cell: 01711485850/01725699155 | Mr. Lanin | 630,923 | (734,427) |
| 383 | Lear Hossain (L0003) | 123, Kakril Road, Mouban Sper Market, Dhaka, Bangladesh | Lear Hossain | 12,710 | 212,710 |
| 384 | LN Trading | Dinajpur Road, Saidpur Nilphamary. Phone: 0552672652/01712143827 | Md. Mobarak Hossain | 287,100 | 1,742,100 |
| 385 | Loknath Electric | Ghatail, Tangail, Bangladesh | Mr. Loknath | - | (50) |

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| 386 | London City Enterprise (L0007) | 11/2, Ka-54/3 Bashundhara Rd, Dhaka 1229 | Mr. Sayem | (4,000) | (651,000) |
| 387 | Lutfor Rahman & Sons | Uttar Aouch Para Kha Para Road, Tongi Gazipur. Phone # 01711-262973 | Lutfor Rahman | 1,453,759 | 1,438,259 |
| 388 | Maa Builders | 234/8, Kachukhat Bazar, Near Tamman Compleax. Phone # 01819777555 | Asraf Zaman | 6,430 | 156,430 |
| 389 | Maa Enterprise | Kuniha, Boro Bari, Al Motin Market, Gazipur. Mobile: 01974-042342 | Mr. Touhid Hasan | (1,484,479) | 1,930,021 |
| 390 | Maa Enterprise(Nikonjo) | Road No-02, (West) Nikunjo-02, House # Kho/55/C, Khilkhet, Dhaka-1229. Phone # 8920198, 01974042341 | Mr. Touhid Hasan | 5,403,142 | 2,506,242 |
| 391 | Maa Steel | Khilkhet, Tanpara, Dhaka 01714 454262 | Safi Ullah | 100,000 | 3,000 |
| 392 | Maa Traders | Hemayetpur. | Amzad Hossain | 1,982,238 | 2,271,838 |
| 393 | Maa Traders(Mirpur) | 2/2 Darus Salam, Mirpur, Dhaka-1216. Cell:01191225423, 01961096091 | Amzad Hossain | 456,900 | 916,200 |
| 394 | Macca Trading | Rajshahi | Foysal Ahmed | 38,000 | 288,000 |
| 395 | Mahabub Rahman (M00400) | South Dottopara, Tongi, Gagipur Phone # 01827567168 | Mahabub Rahman | 328,000 | (95,000) |
| 396 | Mahabubul Alam | Charagali, Tongi, Gazipur, Bangladesh | Mahabubul Alam | (5,000) | 45,000 |
| 397 | Mahafuz Traders (M0045) | Nababgonj,Dinajpur | Mahafuz Traders | 2,331,200 | 3,076,700 |
| 398 | Mahbubur Rahman | Charagali, Tongi, Gazipur, Bangladesh | Mahbubur Rahman | (357,674) | 67,326 |
| 399 | Mahfuz Trading (M0191) | Bhuiyapara Road, Narayongonj | Mr. Mahfuz | (1,786,100) | (2,535,700) |
| 400 | Mahmud Enterprise (M0051) | Thakurgaon Cont:01714383459/01725690155 | Mr. Mahmud | 6,300 | 3,500 |
| 401 | M.A Irine | 9/A, Malitola Lane, 1st Floor, English Road, Dhaka. Cell:01711-696421 | Mr. Sabuj | 18,575 | 178,575 |
| 402 | Malek Spining | (Titas Sp) 11/A, Mehnaj Mansoor Tower Road# 130, Gulshan-1, Dhaka. Bangladesh. Phone:01730-061178 | Md. Rashedul Islam | 266,885 | 125,885 |
| 403 | Mama Vagina Enterprise(TR) | 25/C,(GF)Priangon R/A,Mazar Road, Mirpur, Dhaka-1216 | Matlebur Rahman | 143,335,341 | 155,335,059 |
| 404 | Mamun Ahmed (M0037) | Tejkuni para, tejgaon, Dhaka, Bangladesh | Mamun Ahmed | (2,500) | - |
| 405 | Mamun Enterprise (M0193) | Shop No.311, Muktobangla Shopping Complex, Mirpur-1 | Mr. Manmun | 103,548 | (52,253) |

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| 406 | Manik Raton Trading (M0068) | Islam Market, Sonargaon Janapath, Nolvog, Turag, Uttara, Dhaka Cell: 01927-116131, 01715-104076 | Mr. Roton | 1,312,200 | 892,200 |
| 407 | Manik Trading(M0058) | Sirajgonj | Mr. Manik Ahmed | (6,175) | 43,825 |
| 408 | Mannan Steel | Mirpur-10, Dhaka 1216 | Mr. Mannan | 893,437 | 843,437 |
| 409 | Mannan Trading | Chowdhury Para, khilgaon. Cell:01817-569095 | Mr. Mannan | 573,950 | 285,950 |
| 410 | Mark Builders Limited(M0072) | M0072 Mark Builders Limited 35/1, Sonargaon Rood, (New 49 Bir Uttom C.R. Datta Rood), 2nd Floor, Hatirrpool, Dhaka | Eng. Emdad Hossain | (8) | 79,992 |
| 411 | Masud Ahmed | Solmayed Nagar,notun Bazar,Badda, Dhaka, Bangladesh | Masud Ahmed | 611,789 | (1,331,000) |
| 412 | Masud Enterprise(M0134) | 64/2, Lake Circus, Kolabagan, Dolphin Lane, Dhanmondi, Dhaka 1205 | Mr. Masud | 21,000 | 611,789 |
| 413 | Masud Traders (M0075) | Murapara, Rupgonj, Narayangonj Cell:01711-909089 | Mr. Masud | 152,000 | 21,000 |
| 414 | Masud Trading | Joydebpur, Chowrasta, Gazipur. Phone # 01720362233 | Mr. Masud | 29,192 | (72,808) |
| 415 | Matri Traders(M0162) | 33/2, Pirerbag, Mirpur, Dhaka 1216 | Md. Jehan Uddin | (700,000) | (340,000) |
| 416 | Mayer Dua Enterprise M0178 | House-56/8, Avenue-1, Block-A, Section-10, Mirpur, Dhaka 1216 | Md. Jahid Rana | (275) | 148,225 |
| 417 | MBD Steel (M0093) | Uttara, Dhaka | Mr, Minhaj | (390) | 99,610 |
| 418 | Md.Helal Uddin(Uttara)M0174 | Uttara Model Town, Uttara, Dhaka, Bangladesh | Md.Helal Uddin | 50 | - |
| 419 | Md. Mejo(M0010) | Tongi Cell: 01716-005499. | Md. Mejo | (1,000) | - |
| 420 | Md. Shahidullah | Mirer Bazar, Majukhan, Tongi, Gazipur, Bangladesh | Md. Shahidullah | 534,000 | 873,500 |
| 421 | Meghna Agency | 584/1, Shawrapra, Begum Rokya Shrni, Mirpur, Dhaka-1216. Phone # 01670199425 | Mr. Shopon | 4,240,496 | 2,638,824 |
| 422 | Meghna Steel | 198, Uttar Goran Nobabi More, Khilgaon, Dhaka 1219 | Mr. Tinku | (1,635,015) | (8,315) |
| 423 | Meghna Trade Associates(TR) | Agrabad, Chittagang, Bangladesh | Sajib Sad | 81,747,385 | 60,890,481 |
| 424 | Meharun Enterprise(M0153) | 122, Hazaribagh, Dhaka-1209, Bangladesh | Mr. Meharun | (600) | 101,400 |
| 425 | Mehidi Steel | Garib-e Newaz Avenue, Plot#4&7, Sector# 13, Uttara, Dhaka-1230 Cell:01711-732209 | Mr. Mehdi | 765,608 | 345,608 |

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|---|---|---|---|---|---|
| 426 | Metcem Market Complex M0187 | Konabari, Gazipur. Cell:01675-776338 | Md. Abdur Rahim | 7,890 | 399,890 |
| 427 | Metrocem Trade | Eunoos Center (Level-12), 52-53 Dlkusha C/A, Dkaka -100 Phone # 029568858, 027161338 | Md. Shahidul | 5,470,872 | 4,732,232 |
| 428 | M.H. Iron & Engi. | Vill: Bhabanipur, P.O; Boro Bhanipur, Kashimpur,Gaipur | Md. Habibur | 1,006,530 | 683,490 |
| 429 | M.H. Traders (M0020) | Shoriothpur Cell: 01717208898 | Md. Shamim | (1,000) | - |
| 430 | Mila Store | Fulbari Plaza, Santahar Road (Near LGED), Bogra, Phone:051-78359/60847 | Md. Shahalam | (1,710,737) | (1,210,737) |
| 431 | Milon Enterprise(M0009) | 53/1, Joginagar Lane, Wari, Dhaka 1203 | Mr. Milon | (500) | 293,500 |
| 432 | Milon Traders (M0033) | Ulipur Bazar, Kurigram | Mr. Milon | (44,800) | (532,000) |
| 433 | Mine Uddin(M0099) | House # 27/A, College Gate Road, Tongi, Gazipur, Bangladesh | Mine Uddin | 154,875 | 106,875 |
| 434 | Minhaj Trading( Pabna) | Central Girls School Complex, Thana Road,Pabna, Dhaka, Bangladesh 6600 | Md. Minhaj | 602,900 | (632,000) |
| 435 | Mir Enterprise (M0053) | Sirajgonj | Mir Mahmud | 100 | - |
| 436 | Mitali Fashion | Barenda,Kashimpur,Gazipur,Bangladesh | Md. Osman Hossen | (15,880) | 31,120 |
| 437 | Mizan Trading | Ashulia-D.E.P.Z Road, Dhaka. Phone:01713297337 | Md. Mian | (13,858,245) | (13,861,245) |
| 438 | Mizanur Rahman | House # 18, Road # 10, Sector # 10, Dhaka, Bangladesh | Mizanur Rahman | (835) | - |
| 439 | M.J. Steel | Sector # 12,Kalsi Road,Dhaka, Bangladesh | Md. Shawon Fakir | 500 | 50,500 |
| 440 | M.K Enterprise M0175 | 38/2, Ring Road, Shyamoli, Mohammadpur, Dhaka 1207 | Md. Eqram | 900 | 120,900 |
| 441 | M.M. Brothers (M0015) | 102, Station road, Khulna Cell: 01711296435/ 01730006774 | Md. Didarul Alom | 577,000 | 735,250 |
| 442 | MM Enterprise | 12-D, House No-19/37, Mirpur, Dhaka 1216, Phone: 01739-528782 | Md. Alal | 221,651 | 21,651 |
| 443 | M. M Trading (M0070) | Shahid Rafique Sarak, Manikganj | Tarok Chandra Vodra | (21,972) | 215,528 |
| 444 | Mobarak Hossain (M0125) | House # 12, Tongi Station Road,Tongi,Gazipur | Mobarak Hossain | (1,840) | 198,160 |
| 445 | Modina Development (M0032) | Madina Square 64/A, Shahid Budhijibi Munir Chowdhury Sharak, Dhanmondi, Dhaka-1205,Bangladesh | Md. Riyhan Ali | - | 630,960 |

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| 446 | Modina Enterprise | 87, Khandoker Haji Ali Imam Market, Ashrafabad Road, Kamrangirchar, Dhaka 1211 | Md. Riyhan Ali | 67,000 | 66,700 |
| 447 | Modina Polime (203) | Madina Square 64/A, Shahid Budhijibi Munir Chowdhury Sharak, Dhanmondi, Dhaka-1205,Bangladesh | Md. Riyhan Ali | - | 900,000 |
| 448 | Modina Steel Cor.(M0145) | 720/24, Sopnonir Housing, Beribadh Tin Rastar More, Beribadh, Mohammadpur, Dhaka 1207 | Md. Riyhan Ali | 160 | (147,250) |
| 449 | Modina Traders Bagerhat(M0164) | FLAT #27/A, FLOOR #4,BHUIYAN MANSION,6-MOTIJHEEL COMMERCIAL AREA,DHAKA-1000,BANGLADESH. | Md. Riyhan Ali | 21,000 | (279,000) |
| 450 | Modina Traders Dinajpur(M0012) | Birampur, Thana, Dinajpur. Cell: 01748-944907. | Md. Riyhan Ali | 283,222 | 653,422 |
| 451 | Modina Trading | Madrasha Road, Kamrangirchor, Dhaka 1211 | Md. Riyhan Ali | (2,392,060) | (1,523,794) |
| 452 | Modina Trading Babu Bazar(M0138) | 5 Green Square, Green Road, Dhaka. Cell:01730-356649 | Md. Riyhan Ali | (649,200) | (547,200) |
| 453 | Modina Trading Bosila(M0143) | 5 Green Square, Green Road, Dhaka. Cell:01730-356649 | Md. Riyhan Ali | (3,277,530) | (2,605,142) |
| 454 | Modina Trading Hazi Kayes(M0159) | 5 Green Square, Green Road, Dhaka. Cell:01730-356649 | Md. Riyhan Ali | 223,343 | 121,343 |
| 455 | Modina Trading Home Dev.(M0163) | 5 Green Square, Green Road, Dhaka. Cell:01730-356649 | Md. Riyhan Ali | (274,500) | (194,363) |
| 456 | Modina Trading Kamrangirchor(M0054) | 5 Green Square, Green Road, Dhaka. Cell:01730-356649 | Md. Riyhan Ali | 2,995,350 | 2,695,350 |
| 457 | Modina Trading Khalsi(M0142) | 5 Green Square, Green Road, Dhaka. Cell:01730-356649 | Md. Riyhan Ali | 5,606,192 | 2,642,192 |
| 458 | Modina Trading (Lalbag)M0172 | 5 Green Square, Green Road, Dhaka. Cell:01730-356649 | Md. Riyhan Ali | (2,469,968) | (1,688,053) |
| 459 | Modina Trading Narshingdi(M0160) | 5 Green Square, Green Road, Dhaka. Cell:01730-356649 | Md. Riyhan Ali | 2,524,830 | 2,269,830 |
| 460 | Modina Trading (Pagla)(M0156) | 5 Green Square, Green Road, Dhaka. Cell:01730-356649 | Md. Riyhan Ali | 2,956,213 | 2,156,213 |
| 461 | Modina Trading Purbachal(M0157) | 5 Green Square, Green Road, Dhaka. Cell:01730-356649 | Md. Riyhan Ali | (3,834,622) | (2,940,663) |
| 462 | Mohammad Ali (M0110) | 14/3,Tongi Bazar,Gazipur,Bangladesh | Mohammad Ali | 10 | 30,010 |
| 463 | Mohammadi Steel Works Pvt. Ltd (M0136) | level 12, 199 Shahid Syed Nazrul Islam Sharani, Dhaka 1000 | Md. Rasel Mia | 21,394,218 | 15,406,538 |
| 464 | Mohashina Enterprise | House # 22, Road # 17, Sector # 7, Uttara,Dhaka, Bangladesh | Md. Nurul Islam | 78,120 | 30,120 |

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| 465 | Mohibul Islam | Road# 27, Gazipura, Tongi. Cell: 01924-971843 | Mohibul Islam | (1,310) | 238,690 |
| 466 | Mojibor Rahman (Hasan) M0171 | Tetul Jhora college road,Zirabo, Ashlia Savar, Bangladesh | Mojibor Rahman | (675,380) | (220,880) |
| 467 | Mojibur Enterprise | Tetul Jhora college road,Zirabo, Ashlia Savar, Bangladesh | Md. Mojibur | 221,700 | 124,700 |
| 468 | Mokbul Hossain (M0029) | Kunia Borobari, Tongi Cell: 01839856841 | Mokbul Hossain | (500) | 435,250 |
| 469 | Molla Enterprise(Tongi) | Datto Para, Near Islamia Madrosha, Tongi, Gazipur. Phone # +8801929609184 | Md. Billal Hossain | (192,155) | 107,845 |
| 470 | Mollick Traders (M0101) | Singra, Natore Cell: 01711-587796/01718406584 | Md. Emran Hossain | (1,086) | 622,314 |
| 471 | Mollik Enterprise | 260, Shahebpara, Mizmizi, Shiddhirganj | Md. Mollik | 191,700 | 91,700 |
| 472 | Momin Enterprise(M0008) | Shakhipur, Tangail | Md. Momin | 424,000 | 888,400 |
| 473 | Mominul Haque (M0198) | House # 17, Uttar Nakhalpara, Back Side of Prime Minister Office. | Mominul Haque | (50) | 49,950 |
| 474 | Mondol Febrics Ltd (M0144) | Nayapara,Khasimpur,Gazipur,Bagladesh | Moniruzzaman Sarkar | - | (38,250) |
| 475 | Mondol Group (M0071) | Siam Tower (9th & 10th Floor),Plot#15,Sector#13,Uttara New Model Town,Dhaka-1230,Bangladesh. | Moniruzzaman Sarkar | - | 765,075 |
| 476 | Mondol Hardware(M0141) | Kabirpur, Shimulia, Savar, Bangladesh. | Moniruzzaman Sarkar | - | (6,000) |
| 477 | Mondol Traders | Kalai, Joypurhat. Cell: 01713-738370. | Md. Obedul Mondol | 1,771,810 | (2,381,340) |
| 478 | Monir Hossain(Moo83) | Uttara, Dhaka Cell: 01712133728 | Md. Monir Hossain | 5,800 | (412,600) |
| 479 | Monopoloy Properties Ltd (M0086) | House # 26, Road # 13, Sector # 4, Uttara, Bangladesh | Md. Mosarof Hossan | (2,720) | 97,280 |
| 480 | Monoronjon Shaha | House # 24/1, Cherag Ali Road, Gazipur, Bangladesh | Monoronjon Shaha | 8,000 | 58,000 |
| 481 | Moon Trade | 23, Eastern Housing Main Rd, Dhaka | Md. Abul Kalam Azad | 1,000 | 51,000 |
| 482 | Moqbul Enterprise | Mirpur 817, Begum Rokeya Shamanic, shewrapara, Mirpur, Dhaka, Bangladesh. | Mr. Moqbul | - | 200 |
| 483 | Moqbul Hossain (M0107) | Mirpur 817, Begum Rokeya Shoroni, shewrapara, Mirpur, Dhaka, Bangladesh. | Md. Moqbul Hossain | - | (472,940) |
| 484 | Mosiur & Sons(M0061) | 12-13, Rahaman Chamber (8th floor) , Dhaka-1000, Bangladesh | Md. Moshiur | 3,386,653 | 1,274,049 |

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| 485 | Mostafa Construction (M0179) | House 39, Road 24, Gulshan 1, Dhaka-1212, Bangladesh | Mr. Mostafa | 2,772,000 | 1,539,200 |
| 486 | Mostofa Kamal(M0007) | Auchpara,Tongi Cell: 01766308205 | Mostofa Kamal | (174) | (298,374) |
| 487 | Mostofa (M0189) | House 39, Road 24, Gulshan 1, Dhaka-1212, Bangladesh | Mr. Mostafa | - | (608,550) |
| 488 | Motin & Brothers (M0062) | House # 17, Road # 11, Banani,Dhaka, Bangladesh | Mr. Motin Uddin | 6,000 | 256,000 |
| 489 | Moulana Enterprise | 78 Kaderabad Mohammadpur, Dhaka, Bangladesh | Md. Motin | 17,000 | 117,000 |
| 490 | Moulovi Bazar Trade Centre (M0083) | 78, Moulovi Bazer, Dhaka | Md. Delwar Hossain | (77) | 49,923 |
| 491 | Mow Constructions (M0202) | Chairman Bari, Banani,Dhaka, Bangladesh | Mr. Hannan | - | 300 |
| 492 | Mozid Jarina Foundation | Naria Road, Shariatpur. | Md. Mozid | 576,000 | 276,000 |
| 493 | M.P. Traders | Bongobondhu Sarak, Tinpotti, Boalmari Bazar, Farirpur. Cell:01720281903 | Md. Abdur Rahim | 1,344,805 | 694,805 |
| 494 | M Rahman Builders | Mirpur 123, Rupnagar,Pallbi,Dhaka Bangladesh | M Rahman | - | (4,600) |
| 495 | Mr. Salim (M0080) | House # 13, Road # 7East Diabari, Uttara,Dhaka, Bangladesh | Mr. Salim | 156,002 | 56,002 |
| 496 | MS.Construction Shorbarah Kari | Planners Tower, 9th Floor, Room 9 & 13, 13/A Sonargaon Road, Banglamotor, Dhaka-1217, Bangladesh | Mr. Kadesr | 138,600 | 36,600 |
| 497 | MS Enterprise (M0115) | Modhupur Hospital, Moimonshing.. Mr- Mridul-01716322031 | Mr. Moon | 3,360 | 53,360 |
| 498 | M.S. Trade Corporation | 22/B, Topkhana Road, Dhaka 1000 | Md. Saidul Islam | 22,150 | 122,150 |
| 499 | Mujahid Trading (M0028) | Jamalpur. Cell: 01912806522 / 01716814589 / 0192517945 | Md. Mujahid | 4,481 | 400,481 |
| 500 | Mujamel Haque Trading(M0128) | 757, Maddha Manipur, Mirpur- 2, Dhaka 1216 | Mujamel Haque | 50 | 254,050 |
| 501 | Muktadur Rahman (M0138) | House # 26, Tongi Station Road, Tongi, Gazipur, Bangladesh | Md. Mukter | 54,600 | (202,050) |
| 502 | Mukter Enterprise | Gazipura Cell: 01714327831 | Md. Saidul Islam | (66,550) | 345,450 |
| 503 | Mumu Trade Int. | Century Arcade Opposite, Tropical Homes, Lift-6, (2nd Floor Asia Bank) | Md. Enamul Haque | 2,685,443 | 2,185,443 |
| 504 | Munna (M0023) | Milget, Tongi, Gaziur | Md. Roton | 300 | 160,300 |

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| 505 | Munni(M0120) | Milget, Tongi, Gaziur | Md. Molla | (3) | 99,998 |
| 506 | Munsi Enterprise (M0013) | 413, Nayanagar, Gulshan, Badda, Cocacola Road, Dhaka 1212 | Md. Masum Munsi | 221,100 | 121,100 |
| 507 | Murad & Co | 5-6 Forid Khan Plaza, Asraj Gate, Tongi Gazipur. | Md. Murad | 123,485 | 24,485 |
| 508 | Mutual Apparel (M0123) | 190 Dewanpara, Dhaka Cantonment,Dhaka 1206, Dhaka Bangladesh | Pritish Chandra | - | 406,000 |
| 509 | Mutual Property Ltd | House#500/A,Road#07(4th floor),Dhanmondi,Dhaka, Bangladesh 1205 | Pritish Chandra | - | 787,400 |
| 510 | Nabi Trading (N0028) | Hadi Mansion (3rd floor), 2 Dilkusha C/A, Dhaka-1000, Bangladesh | Md. Nabi | - | (430,000) |
| 511 | Nadia Enterprise | 4/15-16, Elephant Road,Dhaka-1205, Bangladesh | Mr. Jubair | 2,000 | 89,000 |
| 512 | Nahar Steel (18081) | 365/11, West Shewrapara, Mirpur, Dhaka 1216 | Rezaul Bari | (480) | (230) |
| 513 | Najat Electronics (N0027) | Gulfesha Plaza(10th Floor), Suite O, 69,Outer Circular Road, Dhaka-1217, Bangladesh | Mr. Liton | 800 | 85,800 |
| 514 | Nakib Homes | Raykalibazar, Akkelpur, Jaypurhat. | Mr. Nakib | 418,162 | 220,962 |
| 515 | Nandonik Construction(N0057) | Kazipara, Mirpur, Dhaka. | Hasnuzaman | 1,094,657 | 1,068,257 |
| 516 | Nasir Tools (N0053) | Shop No. 38, Tongi Bazar, Gazipur, Bangladesh | Mr. Nasir | (90,000) | 62,280 |
| 517 | National Development Engineers | House # 10, Road # 90, Gulshan-2, Dhaka | Eng. Foyez | 3,045,625 | 4,390,375 |
| 518 | Nazma Villa(N0026) | Tongi, College Gate, Gaziur, Bangladesh | Mrs. Nazma | (1,200) | 198,800 |
| 519 | Nazmul Traders (N0010) | Earshed nagar. Cell: 01671636573 | Md. Najmul | 1,000 | 111,000 |
| 520 | Nazneen (N0032) | Mohammadpur, Dhaka | Mrs. Nazneen | 23 | 178,023 |
| 521 | Nazrul Islam N0065 | 14, Uttarkhand, Dhaka, Bangladesh | Md. Nazrul Islam | 550 | 220,550 |
| 522 | Neel Kamol Propertise Ltd (N0052) | 165/A, Mofizul Islam R/A, North Chasara, Chandma ri, Fatullah, Narayanganj. Cell: 01713043820 | Mr. Komol | 744,200 | 324,200 |
| 523 | Neepex Accesories(N0044) | Pagla-delpara Road(khalpar) (Near to Khalpar Old Mosque), Kutubpur, Dhaka | Mr. Ridoy | - | 124,200 |
| 524 | Nekjahan Enterprise (N0017) | Old Dhaka, Dhaka-1100, Bangladesh | Mr. Ajmol | - | 576,375 |

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|---|---|---|---|---|---|
| 525 | New Engr. Workshop (N0003) | Khulna Cell:01720-409598 | Eng. Mohibiullah | 440,000 | 140,000 |
| 526 | New Eshan Steel | Plot#10, Road#4/5, Block#B, Kalshi Road, Section#12, Pollabi,Dhaka-1216 MOB: 01819231784 | Mr. Ehsan | 352,400 | 52,400 |
| 527 | New Gazipur Iron | Shivbari, Gazipur. Phone:01911361932 | Mr. Manik | 518,000 | 419,000 |
| 528 | New Kabir Enterprise(N0011) | Kanaikhali, Natore Cell: 01711378619 | Md. Maksudur Rahman | 391,900 | 135,850 |
| 529 | New Kabir Trade Center H (K0061) | 4/6, Holding- 50, Eastern Elite Center, Road- 9/A, Satmasjid Road, Dhanmondi, Dhaka 1209 | Mr. Afsar | (2,550) | (121,210) |
| 530 | New M Chand Trading (Tr) | House # 103 Lane # 01, Baridhara, DOHS | Md. Mostafa Kamal | (1,726,719) | (312,000) |
| 531 | New Olympia (N0013) | New Olympia Textile, Nishatnagar, Milget Tongi, Bangladesh | Mr. Samad | 592,660 | (1,726,719) |
| 532 | New Rupali Enterprise | 32/13, Sultangonj Hashem Khan Road, Raybazar, Dhaka-1209. Phone:01819249491 | Mr. Salam | 56,000 | 172,660 |
| 533 | New Sultan & Sons | 120/2, Nawabpur Road, Dhaka-1100, Bangladesh | Mr. Sultan | (2,000) | 256,000 |
| 534 | New Uttara Traders | 104, Nawabpur Road, Imperial Super Market, Dhaka-1100 | Mr. Tamzid | 606 | (2,000) |
| 535 | Nexisas Trading (Sonamgong)#N0030 | Sunamgonj, Sylhet, Bangladesh | Mr. Siddik | 373,700 | 606 |
| 536 | Niaz Traders(TR) | 154, Motijheel C/A, Dhaka-1000. 2 nd Floor, Room # 301-303. | Mr. Niaz | 8,111,734 | 5,557,984 |
| 537 | Nil Komol Properties | Mouchak Tower (12th floor), Suite # 1302, 83/B, New Circular Road, Dhaka-1217, Bangladesh | Mr. Komol | (287,580) | (184,580) |
| 538 | Nipu Enterprise | Nawabpur, Dhaka-1100, Bangladesh | Mr. Nipu | - | (10,100) |
| 539 | Nirman Biponi | Binnodgons Bazar, Fakirbasha more, Kopilmuni, Khulna. | Mr. Bulbul | (992) | - |
| 540 | Nirman Enterprise N0002 | 17, Hajrat Shahjalal Road, Konapara, Matuail, Demra, Dhaka | Mr. Romzan | (10,000) | 90,000 |
| 541 | N.N. Builders Ltd.(N0023) | Al-raji Complex, 166-167, Shahid Syed Nazrul Islam Sarani, Palatan, Dhaka-1000 | Mr. Ajibur Rahman | 159,750 | 59,750 |
| 542 | Nokshi Homes Ltd | House# 6/1 (4th floor), Baitul ahsan, Block# A,Lalmatia, Dhaka-120 7, Tel: 02 8100610, 02 810 0611. | Abu Esa | 305,000 | 230,000 |
| 543 | Noor Corporation (N0067) | Plot-84, Block-J, Progoti Sharanee Road, Baridhara, Dhaka 1212 | Mr. Noor | 22,550 | 122,550 |

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| 544 | North Bangle Traders(N-0060) | Monir Building,Naogaon, 6500,Bangladesh | Mr. probal | - | 119,600 |
| 545 | Nourish Agro Ltd (N0054) | House # 39, Sonargaon Janapath Road Sector # 07, Uttara, Dhaka-1230 | khurshed Alom | - | 5,658,760 |
| 546 | Nourish Feeds Ltd (N0058) | House # 39, Sonargaon Janapath Road Sector # 07, Uttara, Dhaka-1230 | khurshed Alom | - | (4,729,860) |
| 547 | Nourish Gp Ltd | House # 39, Sonargaon Janapath Road Sector # 07, Uttara, Dhaka-1230 | khurshed Alom | - | 695,500 |
| 548 | Nourish Poultry & Hatct (N0064) | House # 39, Sonargaon Janapath Road Sector # 07, Uttara, Dhaka-1230 | khurshed Alom | - | 1,866,700 |
| 549 | Nova Enterprise | M/S Banglabesh Steel, 1 Kelomitter Bahaddarhat Chittagong. Phone:2855511/01195064622 | Md. Mintu | 222,574 | 119,574 |
| 550 | Novelty (N0073) | H # 18, Gausul Azam Avenue, Quantum Mostafa Tower, Sector-13, Uttara, Dhaka-1230 | Mr. Litu | - | (19,000) |
| 551 | Nur Hossain(N0033) | House 3 17, Road # 11, Sector # 7, Dhaka, Bangladesh | Nur Hossain | 400 | 220,400 |
| 552 | Nur Md. Bhuiya(N0062) | Jamgora, Fantasykingdom, Ashulia, Savar. | Nur Md. Bhuiya | 500 | 390,500 |
| 553 | Nur Steel Corporation | 86/1, Inner Circular (V.I.P) Road, 4th Floor, Naya Paltan, Dhaka-1000, Bangladesh | Md. Nur | - | 912,500 |
| 554 | Nurul Haque(N0019) | College Gate, Tongi, Gazipur, Bangladesh | Nurul Haque | (2,000) | 198,000 |
| 555 | Nurul Islam Khan (N0020) | Kamarpara, Turag, Dhaka, Bangadesh | Nurul Islam Khan | (1) | 120,000 |
| 556 | Ocean Enterprise (O007) | House # 08, Road # 01, Block - F, Flat # 302,Banani, Dhaka - 1213,Bangladesh. | Mr. Niyamot | - | 37,988 |
| 557 | Okhil & Brothers (O0004) | Boro Bazer, Mymansing | Mr. Okhil | 82,000 | 30,000 |
| 558 | Olympia Moshjid (O0005) | New Olympia Textile, Nishatnagar, Milget Tongi, Bangladesh | Mosjid Committee | 93,750 | 353,750 |
| 559 | One Propertise Ltd | Project No-258, Firee School Strat Kathal Bagan, Dhaka. Cell:01675-279510 | Mr. Sadek | 2,836 | 212,836 |
| 560 | Onima Enterprise (O0002) | Old Dhaka, Dhaka-1100, Bangladesh | Mr. Monnaf | 360,900 | 260,900 |
| 561 | Pabna Iron | Stodium Iron Market, Sopura Rajshahi. Phone:761371 | Md. Shishir | 51,837 | 266,437 |
| 562 | Pacific Traders(TR) | 66b1 Maulana Bhasani Hocky Outer Stadium Market,Dhaka, 1000,Bangladesh | Mr. Prabon | 150,212,364 | 128,187,196 |
| 563 | Padma Associate & Engineering (P0024) | House # 33, 2nd Floor, Road # 4, Dhanmondi, Dhaka-12010, Bangladesh | Eng. Kalim | - | (1,290,000) |

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|---|---|---|---|---|---|
| 564 | Padma Corporation (P0019) | Bosila, Mdpur Cell: 01778646721 | Md. Gafur | 2,075,000 | 1,775,000 |
| 565 | Pal & Sons (P0005) | Kashiani, Gopalgonj. Cell:01711374140/01879649525 | Mr. Sojol Pal | (88) | 124,913 |
| 566 | Paradise Steel House | 371, DIT Road, East Rampura, Dhaka-1219, Bangladesh | Md. Alom | (4,100) | 195,900 |
| 567 | Paramount Tex | Chaklader House (Level-6), House no#22, Road#113/A, Gulshan-2, Dhaka-1212. Cell# 01730098670 | Md. Shahin | 407,032 | 207,032 |
| 568 | Peace Valley | Baitul Khair, Purana Paltan, Dhaka- 1000, Dhaka, Bangladesh. | Mr. Sonjoy | (16) | 149,984 |
| 569 | PF. Corporation (P0037) | 22, Kemal Ataturk Avenue Suite #6A-B, Banani, Dhaka-1213, Bangladesh | Mr. Akramul | - | 80,001 |
| 570 | Piter Corporation | Pagar, Tongi, Gazipur. Cell:01916-666651 | Mr. Piter | (1,885) | 118,115 |
| 571 | Populer Enterprise | Tanvir Complex, Middle Gazirchat, D.E.P.Z Raod, Adhulia, Dhaka. Phone:7789977 | Mr. Billah | 2,110,977 | 1,810,977 |
| 572 | Posh Footwear Ltd (P0011) | Gorgoria Master Bari Bazar,Gilarchala Road,Sreepur,gaipur-1740,Bangladesh | Mr. Jamal | 1,285,500 | 785,500 |
| 573 | Prachir Developer | House#7 (3rd Floor), Road#13(New), Dhanmondi, Dhaka-1207. Cell:01616-165053 | Eng. Hamidul Islam | 100 | 220,100 |
| 574 | Prantik Propertise Ltd. | 123/7, Bijoy Shoroni Link Road ,Tejgaon,1215 | Mr. Saidul | (32,500) | 149,650 |
| 575 | Prime Corporation (P0021) | 1 Ananda Mohan Das Lane, Farashgonj B K Das Rd, Dhaka 1100 | Mr. Aman Ullah | (43,700) | 6,300 |
| 576 | Prime Steel | 530, Eastern Housing Main Rd, Dhaka | Md. Yasin | 58,500 | 7,500 |
| 577 | Prime Sweater | Pubail, Mirer Bazar, Mobile: 01712094752, 01818811229 | Md. Zinnat | 514,004 | 214,004 |
| 578 | Prince Enterprise (P0010) | Goaltek Salma Market, Dhakhin Khan, Dhaka 1230 Cell- 01712-576549 | Md. Prince | (629,300) | (626,500) |
| 579 | Prince Properties | House#357, (Ground Floor), Road#27, DOHS (New), Mohakhali, Dhaka. Phone # 01675007321 | Mr. Prince | 628,800 | 228,800 |
| 580 | Prio Trading | Station Road, Gorhonda, Rajshahi. Phone # 01711573432 | Md. Nakib | 5,478,276 | 457,076 |
| 581 | Progoti Trading | Plot- 8, Sec- 6E, Block- Kha, Road- 1, Mirpur- 10, Dhaka 1216 | Md. Gias | 7,583 | 8,983 |
| 582 | Prominent Engineering P0031 | House # 430, (3rd Floor), Road # 30, Mohakhali DOHS, Dhaka-1212, | Mr. Ranju | - | (8,000) |
| 583 | Q N Islam (Litu) | Phone # 017130006762 | N Islam | 638,902 | 238,902 |

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|---|---|---|---|---|---|
| 584 | Rabeya Trade | Badail Dokkhinpara, Shajhanan Super market, Jamgora uttarpara, Ashulia. Cell:01724-303737 | Mr. Arafat | 578,800 | 577,800 |
| 585 | Rabin Printing | BSCIC, Tongi | Md. Mridul | 290,380 | 94,380 |
| 586 | Radiant Engeering | Park West, Level-5, Suite-B/4 37, Suhrawardy Avenue Baridhara, Dhaka-1212, Bangladesh | Mr. Sadekul | - | (650,600) |
| 587 | Radwon Enterprise (R0049) | 27, Chowrasta, Tongi Gazipur. Cell: 01711110646 | Mr. Radwon | 300 | 2,300 |
| 588 | Rafeea Construction (R0019) | 28 Sonargaon Janapath, Dhaka 1230 | Eng. Arafat | 14,840 | (1,029,160) |
| 589 | Rafi & Brothers | House no-19, Road no-01, Block-Ja, Gulshan-01, Dhaka, Bangladesh | Mr.Rafi | 318,000 | 150,000 |
| 590 | Rafi Enterprise (R0052) | Tongi, Gazipur | Mr.Rafi | (380,000) | (382,701) |
| 591 | Rafiq & Brothers | Baitul Abed, (5th Floor), 53 Purana Paltan, Dhaka-1000, Bangladesh | Mr. Rafiq | 1,281,900 | 1,297,900 |
| 592 | Rafique Sajjad | House # 32, Road # 9, Sector # 9, Uttara, Dhaka, Bangladesh | Mr. Rafique Sajjad | 517,500 | 217,500 |
| 593 | Rafiqul & Brothers (R0091) | 85/A New Eskaton Road, Dhaka-1000, Bangladesh | Mr. Rafiqul Islamk | - | (691,000) |
| 594 | Rafi & Shahadat Enterprise (R0057) | Borhanuddin Market, Badhaghat Road Sylhet. Cell: 01720 114700 | Mr. Shahadat | 938,900 | 503,900 |
| 595 | Rahad Enterprise (R0094) | Kha 11 progatisarani, Shahjadpur, Gulshan2.Dhaka1212,Dhaka, Bangladesh 1212 | Mr. Rahad | - | (361,900) |
| 596 | Rahat Enterprise (R0023) | 27/32 Madanpallane, Nawabpur Rood,Dhaka, Bangladesh 1100 | Mr. Rahat | - | 363,370 |
| 597 | Rahid Enterprise(TR) | 23/A, Zikatola, Dhaka-1209, Bangladesh | Mr. Rahid Rana | (150,000) | 30,000 |
| 598 | Rahman & Associates | 152, Elephentroad Dhaka Cell: 01552488817 | M Rahman | 189,000 | 91,000 |
| 599 | Rahman Monjil | H0use : 41, Road: 27, Dhanmondi, Dhaka, Bangladesh | Mr. Rahman | 311,850 | 161,850 |
| 600 | Rahman Traders | P.N High School Road, Sathkhira. Phone # 01711346435 | Mr. Rahman | (260,551) | (60,551) |
| 601 | Rahmat Ali(R0080) | Milget, Tongi, Gaziur | Rahmat Ali | (12) | 109,988 |
| 602 | Rajon | Tongi Bazar, Tongi, Gazipur, Bangladesh | Mr. Rajon Miah | (1,049,763) | (57,728) |
| 603 | Rajon Miah (R0061) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Mr. Rajon Miah | 457,450 | (962,550) |

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| 604 | Rajshahi Steel | Sector#13, Plote#11, Road#Sonargoan, Uttara Model Town, Dhaka-1230. Phone # 01713018430 | Md. Meraj | 172,900 | 72,900 |
| 605 | Rajuddin Traders | Kha- 194, Bir Uttam Rafiqul Islam Avenue, Dhaka 1212, Bangladesh | Mr. Raju Uddin | 516,000 | 210,000 |
| 606 | Raju Enterprise (R0059) | 51 new easkaton banglamotor, Dhaka, Bangladesh 1217 | Mr. Raju | 5,000 | 113,500 |
| 607 | Ramjan Traders | Latakhola Donai Bepari Road, Joypara, Dohar, Dhaka. Phone # 01715327070 | Mr. Ramjan | (6,400) | 630,000 |
| 608 | Rams Properties(R0061) | House # 52/6 (1st Floor), West Rajabazar, Panthapath, Dhaka-1215, Bangladesh. | Eng. Wohidullah | (3,000) | (6,400) |
| 609 | Rana Center | 47/3, Toyenbee Circular Road, Bikrampur House | Md. Omor Fauk | 1,785,000 | (3,000) |
| 610 | Rana Enterprise (R0032) | Kakrail Mor, Kakrail, Dhaka | Mr. Rana | (1,400) | 1,785,000 |
| 611 | Rangpur Sales Center | Rangur, Bangladesh | Md. Hafiz Uddin | (281,462) | (1,400) |
| 612 | Rathoi Enterprise(R0073) | Nondi Market, Magura Sadar, Bangladesh | Md. Rahul | (330) | (281,462) |
| 613 | Raton Traders (R0064) | House: 27/A, Road No: 96, Gulshan-2, Dhaka | Md. Raton | 500 | (330) |
| 614 | Reaz Enterprise | Shop-26/35, Shahidul Alom Super Market, East Aganagar, Keraniganj, Dhaka 1310 | Md. Reaz Rahman | (12,900) | 287,100 |
| 615 | Reedisha Food & Beverage (R0051) | 36, Shahid Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208. Tell:+88-02-8891267 | Md. Asif Rana | 118,011 | (26,889) |
| 616 | Rezaul Bari | Santahar Road, Tinpotti, Bogra Phone # 01712853595 | Md. Rezaul Bari | 1,440 | 181,440 |
| 617 | Ria Trade Int | Shatabdi Center, Suit# 4c, Fokirapool, Dhaka-1000. Phone/Fax: 02-7101324 | Md. Shamol | 250 | 100,250 |
| 618 | Riaz & Co. | Sorna Plaza, Mymensing Road, College Gate (North), Tongi Gazipur. Phone # 02-9801579 | Md. Riaz | 1,481,853 | 631,853 |
| 619 | Ridoy Enterprise | West Manikdi, Manikdi Road, Namapara, Mirpur, Dhaka Cantonment, Dhaka. Cell-01716-119890 | Md. Ridoy | (5,575) | 314,425 |
| 620 | Rimu Traders(R0062) | 4/1 Moulovi bazar,Gulbadan super merket, Dhaka, Dhaka, 1100, Bangladesh | Md. Sha Alam | (1,505) | 176,500 |
| 621 | Riyad Enterprise R0079 | Dottapara, Tongi. Cell:01788-607206 | Md. Riyad | 500 | 113,495 |
| 622 | R. K Traders (R0076) | Joypurhat | Md. Monir | (1,400) | 120,500 |
| 623 | Riya Enterprise (R0010) | Suite 803/A, Mouchak Tower (7th Floor) 83/C, Siddeshwari Circular Road, Malibagh, Dhaka-1217, Bangladesh | Md. Mosharof | - | 200,020 |

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| 624 | RM Enterprise (R0031) | Malitola, Dhaka | Md. Ripon | 441,123 | 248,600 |
| 625 | Robin Printing | 42/43 Purana Paltan, Dhaka 1000 | Md. Robin | 7,500 | 919,501 |
| 626 | Robiul Alam (R0070) | Kamarpara, Turag, Dhaka, Bangadesh | Robiul Alam | (180) | 199,820 |
| 627 | Rose Creation Ltd. | Chokpara, Maona, Sreepur, Gazipur. Cell:01720064448 | Md. Asad | 100,000 | - |
| 628 | Rowshan Enterprise(R0083) | Shemultola, Gazipur. | Mr. Rohan | 10,793 | 260,793 |
| 629 | Royal Abashan Ltd. | Road-10,sec-11 uttara ,Dhaka, Bangladesh | Mr. Royal | 1,000 | 179,000 |
| 630 | Royel Trading Corp. (R0096) | Daud Center,42 Nawabpur Road, Dhaka, Bangladesh 1100 | Mr. Royal | - | 520,000 |
| 631 | R.R. Developer | Vday Valley, Unit- A3, House#-92, Road # 10, Block# D, Niketon, Gulshan-1, Dhaka- 1212, Phone # 8825851 | Eng. Hilton | 419,410 | 219,410 |
| 632 | R R Entrprise(R0026) | 235/Ahmed Nagar, Paikpara, Mirpur, Dhaka Cell: 01916270473 | S.M Kibria | 663,340 | 273,340 |
| 633 | R.S Trading | Tangail. Cell:-01718473790 | Md. Habibur Rahman | 538,608 | 935,808 |
| 634 | R T T Knit Industries Ltd. (R0002) | 125/5, Singh Bari Rd, Tongi | Mr. Ranjil Kumar | (459,225) | (460,225) |
| 635 | Rubel Enterprise (R0020) | BIDC Road, Joydebpur Gazipur Phone # 01711-734052 | Md. Rubel | 1,043,693 | 947,093 |
| 636 | Ruma Constraction | 161, Shantinagar, Flat No 5/C, Dhaka-1217. Phone # 01714003734 | Md. Liakot | 1,179,950 | 1,174,950 |
| 637 | Rupa Enterprise(R0065) | Koroitoli Land Port, Haluaghat, Mymensingh, Dhaka, Bangladesh | Md. Ziaul Hasan | (1,830) | 298,170 |
| 638 | Rupali Steel | 32/13, Sultangonj Hashem Khan Road, Raybazar, Dhaka-1209. Phone:01819249491 | Md. Ruhul | 50,000 | 230,000 |
| 639 | Rupali Traders (R0042) | Narail,Dhaka, Bangladesh | Md. Mizanur Rahman | (5,200) | 194,800 |
| 640 | Sabbir Enterprise (S0203) | D.c.c Market,Dhaka, Bangladesh 1212 | Mr. Sabbir | - | 400,000 |
| 641 | Sadia Traders (S0124) | "Hafiz Amena Plaza" Aam Chattar, Nowdapara, Rajshahi-6203,Bangladesh | Md. Soikot | - | 450 |
| 642 | Safiqul Enterprise (S0201) | 301, Monu Mollah Shopping Complex (2nd Floor), Saruia, Demra, Dhaka, Bangladesh 1361 | Mr. Shafiqul | - | (900,000) |
| 643 | Safura Banu Enterprise (S0129) | 47, Banani, C/A, 4th Floor Road No. 17, Babani Bazar, Dhaka-1213, Bangladesh | Md. Saiful Amin | (1,300) | 148,700 |

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| 644 | Sagor Kundu | Nilphamari Bazar, Nilphamari. Cell:01716-514022 | Sagor Kundu | 1,117,080 | (2,268,620) |
| 645 | Saha Trading (S0122) | Chatmohor, Pabna Cell: 01711886898/0177705322 | Sottojit Saha | (1,000) | 299,000 |
| 646 | Saidur Rahman (S0123) | Cherag Ali, Tongi, Gazipur, Bangladesh | Saidur Rahman | 130 | 280,130 |
| 647 | Saiful Enterprise | West Manikdi, Dhaka Cantt., Dhaka 1206 | Mr. Saiful | 4,405 | 434,405 |
| 648 | Saiful Islam | West Manikdi, Dhaka Cantt., Dhaka 1206 | Saiful Islam | 36,100 | 516,100 |
| 649 | Saiful Islam Rajon | Tongi Bazar, Tongi, Gazipur, Bangladesh | Mr. Saiful Islam Rajon | 617,070 | 329,070 |
| 650 | Saiful Islam S0167 | West Manikdi, Dhaka Cantt., Dhaka 1206 | Mr. Saiful Islam | (85,000) | 415,000 |
| 651 | Sajib Enterprise | 109, Islampur Road, Dhaka-1100, Bangladesh | Mr. Sajib | (611,550) | (131,550) |
| 652 | Sajib International (S0014) | Mohammadpur, Dhaka | Mr. Sajib | (234,450) | (186,450) |
| 653 | Sajid Enterprise | Mawlana Mohammed Harunur Rashid BIDC Road, Bustand, Joydebpur, Gazipur. Phone # 01711-023085 | Mr. Sajid Islam | 5,576,579 | 5,584,402 |
| 654 | Sajid & Sons(S0147) | 204, Bijoynagar, Shaheed Syed Nazrul Islam Sarani, 89, Azij Co-Oprtive Market (4th Floor), Dhaka-1000, Bangladesh | Mr. Sajid Islam | 2,000 | 252,000 |
| 655 | Sakib Steel | Holding# 3627, Khan Super Market, Bagabari Bazar, Ashulia. Cell: 01720-557441. | Mr. Sakib | 1,227,250 | 927,250 |
| 656 | Sakib Traders (S0041) | 54, Choarirtek, Faydabad, Dakshin Khan, Dhaka 1230 | Mr. Sakib | 1,302,200 | 1,260,325 |
| 657 | S. Alam Ent(S0110) | Pubail Road, Tongi, Gazipur. Phone # 01726082604 | Mr. Alam | 117,600 | 17,600 |
| 658 | Salam Hossain | Cherag Ali, Tongi, Gazipur, Bangladesh | Mr. Salam | 1,034,000 | 622,000 |
| 659 | Salam & Sons (S0023) | Nahar complex(1st floor),Santahar road,katnarpara,Bogra Sador,Bogra | Mr. Salam | 2,500 | 222,500 |
| 660 | S Alam Steel Coporation | 7, Shewrapara, Kafrul, Dhaka 1216 | Mr. Alam | (2,000) | 148,000 |
| 661 | Salam Traders(S0057) | Kamar Khandha Thana,Sirajgonj-01 | Mr. Salam | (27,200) | 222,800 |
| 662 | Salek Textile Ltd.(S0173) | Bhabanipur High School Rd, Gazipur | Mr. Salek | 35,130 | 335,130 |
| 663 | Salim Enterprise (S0004) | Tongi Cell:01969-412791 | Md. Salim Hossain | 290,954 | 194,980 |

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| 664 | Salim Hossain (S0179) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Md. Salim Hossain | (156,000) | (56,000) |
| 665 | Salim Pervez | Tongi Bazar, Tongi, Gazipur, Bangladesh | Md. Salim Parvez | 310,750 | 10,750 |
| 666 | S. Alom Steel (S0110) | Pubail Road, Tongi, Gazipur. Phone # 01726082604 | Mr. Alam | (118,400) | 221,600 |
| 667 | Samata Properties | House#9, Road#2/C, Block#J, Baridhra, Gulshan, Dhaka-1212. Phone # 8855883,8829786 | Eng. Badiul | 924,790 | 636,790 |
| 668 | Samim(S0156) | Cherag Ali, Tongi, Gazipur, Bangladesh | Md. Samim | - | 2,550,000 |
| 669 | Sami Properties | House#05, Road# 20, Sector# 03, Jasimuddin Avenue, Uttara, Dhaka. Cell: 01715-229871 | Mr. Sami | 333,500 | 133,500 |
| 670 | Samira Steel Cor.(S0052) | 435/1, Road-Shahid Baki Road, Khilgoan Chowrasta,Dhaka | Mr. Tawhid | 10,000 | 210,000 |
| 671 | Samir Properties | Plot # 1/2, Block # D, Section # 15, Mirpur, Dhaka-1216, Bangladesh | Mr. Samir | (406) | 186,094 |
| 672 | Samiul Hoque (S10565) | Jamalpur | Samiul Hoque | 17,200 | 317,200 |
| 673 | Sanawer Corporation(S0135) | 66/67, New Shyampur, Dhaka-1204, Bangladesh | Mr. Sanawer | (500) | 123,500 |
| 674 | Sara Parvin(S0015) | Cherag Ali, Tongi, Gazipur, Bangladesh | Mrs. Sara Parvin | (280) | 49,720 |
| 675 | Sarker Business Centre(S0047) | Mymensing | Md. Yakub Sarker | 500 | 55,000 |
| 676 | Sarowar Hossain(S0163) | House 17, Back Side of Index Plaza,Rajpara, Rajshahi | Md. Sarowar Hossain | - | 210,000 |
| 677 | Sauni Apartment Ltd.(S0145) | 60/2 (7th floor) Purana Paltan, Dhaka-1000 | Mr. Sunny | 51 | 182,051 |
| 678 | Sawkat Trading Corporation(Sawkat Hossain) | Gazipura Tongi. Cell: 01713 613676 | Mr. Sawkat | 3,435,124 | 3,962,154 |
| 679 | Sayed Khaled Hossain (S0164) | Bashundhara R/A, Bashundhara, Dhaka, Bangladesh | Sayed Khaled Hossain | (8,400) | 1,980 |
| 680 | Sayeed Traders(S0109) | Birampur Bazar, Dinajpur Cell: 01712928940/01725699155 | Mr. Sayeed | 607,415 | 609,415 |
| 681 | Sazzad Enterprise(S0084) | Plot 85, Shah Makdum Avenue, Sector-12, Uttara, Dhaka Cell: 01857896171 | Mr. Sazzad | 103 | (157) |
| 682 | Seven Circle(BD) Ltd(S0088) | Nirively Home Garden, Nobinagar, Saver Cell:01955596992 | Mr. Liakot | 612 | 310,612 |
| 683 | Seven Star Electronics (S0213) | Portland Sattar Tower (6th Floor),1776 Strand Road, Chittagong, Bangladesh | Mujibur Rahman | - | (6,000) |

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|---|---|---|---|---|---|
| 684 | Sha Alam Store(S0113) | Comilla, Laxmipur. Cell: 01730670640 | Md. Sha Alam | 300 | 200,300 |
| 685 | Sha Banijaly(S0115) | Natore | Sha Banijaly | (288) | 199,712 |
| 686 | Shadesh Builders | Sector#13,Plot#09, Snargaya Public road, Uttara, Dhaka-1230 | Mr. Shadhin | 668,806 | 260,806 |
| 687 | Shafiqul Alam Steel & Re-Rolling | 27, Dilkusha (11th Floor) Dhaka-1000.Cell-9551604, 9558948 | Shafiqul Alam | (292,775) | (288,783) |
| 688 | Shafiqul Islam (S0046) | 37/3, khilgaon, Basaboo, Dhaka, Bangladesh | Shafiqul Islam | 85,000 | 1,540,064 |
| 689 | Shafiqur Rahman(S0148) | Uttara, Diabari, Dhaka | Shafiqur Rahman | (1,000) | 74,000 |
| 690 | Shahabuddin Miah | Kamarpara, Turag, Dhaka, Bangadesh | Shahabuddin Miah | 216 | 200,216 |
| 691 | Shahajalal & Co. | Bhai Bhai Super Market, Joyanabari, Hemayetpur Bus Stand, Hemayetpur, Dhaka | Mr. Shahajalal | (45,200) | 274,800 |
| 692 | Shah Alam Sarkar(S0154) | Naogaon | Shah Alam Sarkar | 150,450 | 49,450 |
| 693 | Shahanaz Enterprize(S0096) | Diabari, Gol Chottor, Turag Uttara, Dhaka Cell: 01680385969 | Md. Mominul Haque | (1,000) | 294,800 |
| 694 | Shahara Suchana | Shajadpur Cambrian collage Road, Noorer Chala Bazar. Cell: 01824-172585 | Md. Baccu | (1,010) | 144,490 |
| 695 | Shahidul Mia (S0003) | Mirer Bazar Cell: 01711056728 | Shahidul Mia | (9) | 199,991 |
| 696 | Shahin & Brothers | 115/1 Lutfur Rahman Lane, North South Road, Dhaka-1100, Bangladesh | Mr. Shahin | 50 | 130,050 |
| 697 | Shahin Enterprise | 36, Baro Bazar, Mymenshing. Mobile No. 01711-623967 | Md. Shahin Alam | (120) | 111,880 |
| 698 | Shahriar Steel (S0009) | onapara, Jatrabari, Dhaka | Md. Bishal | (225,000) | (175,000) |
| 699 | Shajahan Ali (S0180) | Kamarpara, Turag, Dhaka, Bangadesh | Shajahan Ali | 529,800 | 9,800 |
| 700 | Shakib Trading Cor (S0158) | Dhamurhat Bazar, Naogaon Cell: 01711-172825/01713723422 | Mr. Sakib | (1,400) | (489,550) |
| 701 | Shamima Enterprise | Uttara, Dhaka | Md. Sohidullah | 1,950 | 3,950 |
| 702 | Shamim& Co | 166, Station Road, Khulna, Bangladesh. Phone # +880 171 102 9005 | Mr. Shamim | 755,600 | 551,600 |
| 703 | Shamim Enterprise (S0206) | Mouchak Tower (7th floor), Suite # 806, 83/B, Siddesari Circular Road, Dhaka-1217, Bangladesh | Mr. Shamim | - | (4,000,000) |

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| 704 | Shamim & Mamun Ahmed (S0211) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Mr. Mamun | - | 51,900 |
| 705 | Shamin(S0065) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Md. Shamim | (132,850) | (414,850) |
| 706 | Shapla Traders (S0161) | Gabtoli Bazar, Gabtoli, Bogra Cell: 01711-413407/ 01725-699155 | Mr. Shamin | (458,200) | (1,341,800) |
| 707 | Shapla Trading(Bogra) | Bogra, Bangladesh | Mr. Kobirul Islam | 2,527,950 | 2,326,848 |
| 708 | Shapon (S0191) | House: 37, Road:3, Rampura, Bansree, Dhaka, Bangladesh | Mr. Shapon | 90,550 | 190,550 |
| 709 | Sha Poran Enterprise(S0054) | House 38/1, BLock-B, Avenue-1, Mirpur-10, Dhaka 1216 | Sha Poran Ali | (1,000) | 34,000 |
| 710 | Sharif Enterprise | 347/C, Ahmed Nagar, Mirpur- 1, Dhaka 1216 | Mr. Sharif | (460) | 79,540 |
| 711 | Sharif Md. Imam Uddin | House: 11/A, Kazipara, Mirpur,Dhaka, Bangladesh | Sharif Md. Imam Uddin | (1,800) | 118,200 |
| 712 | Shawkat Mollah (S0039) | Joydebpur, Chowrasta, Gazipur. | Shawkat Mollah | 660,395 | 152,925 |
| 713 | Shawn Traders | Chapai Nawbabgonj, Bangladesh | Mr. Shawon | (14,210) | 15,361 |
| 714 | Sheikh Trading | Kalandi Bazar, Tetulia, Panchaghar Cell: 01713737001 | Mr. Mishu | (22,500) | (29,700) |
| 715 | Sherpur Iron & Stone(S0140) | Sherpur, Bangladesh | Mr. Akbor Sarker | (30,500) | 70,500 |
| 716 | Shikder Construction (S0068) | House-29, Ground Floor, Road No-5, Nikunja-2, Dhaka-1229, Bangladesh | Mr. Shikder | 83,780 | 79,780 |
| 717 | Shining Shadaw | 585/1, Shawrapaa, Begum Rokeya Sharoni, Mirpur, Dhaka-1216. Phone # 01712911547 | Mr. Abu afor | 798,167 | 765,967 |
| 718 | Shipon (S0169) | Kamarpara, Turag, Dhaka, Bangadesh | Mr. Shipon | 2,000 | 102,000 |
| 719 | Shipon Steel King (S0192) | Porsha,Naogaon,Bangladesh | Mr. Shipon | - | 1,076,000 |
| 720 | Shirajul Islam (S0155) | Eastern Housing, House: 13, Road:21, Mirpur, pallabi, Dhaka, Bangladesh | Md. Shirajul Islam | (50) | 155,950 |
| 721 | Shitol Enterprise (S0063) | Valuka, Mymensingh, Bangladesh | Mr. Jashim Uddin | 15,000 | 156,000 |
| 722 | Shitol Enterprise (S0167) | Faridpur Sadar,Faridpur,Bangladesh | Mr. Jashim Uddin | - | 148,700 |
| 723 | Shoab Hossain (S0204) | Kamarpara, Turag, Dhaka, Bangadesh | Mr. Shoab Hossain | - | 200,100 |
| 724 | Shofiqul Islam(S0034) | Cherag Ali, Tongi, Gazipur, Bangladesh | Mr. Shofiqul Islam | - | 711,200 |

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| 725 | Shohidul Islam | Jhinaidha | Md. Shohidul Islam | (252,340) | (52,340) |
| 726 | Shopno Steel Corporation (S0095) | House: 45, Road-14, Sec-13, Uttara, Dhaka Cell: 01956998778 | Mr. Jamal | 682,000 | 457,520 |
| 727 | Showdesh Steel Corporation | Ashulia, Savar, Dhaka | Abul Hossain Patwary | 434,660 | 54,660 |
| 728 | Shown Traders- Hotapara (S0198) | Hotapara, Gazipur, Bangladesh | Mr. Ibrahim Khalil | - | 798,000 |
| 729 | Showrab Enterprise (S0053) | Shahjadpur.Gulshan-2.Dhaka-1212, Bangladesh 1212 | Mr. Showrab | 6 | 125,006 |
| 730 | Shristy Enterprise(S0166) | Abu Khan super market, Sawed Medha Road, Dotto para, Tongi, Gazipur. Cell:01715-478125 | Amirul Islam | 455,250 | 112,750 |
| 731 | Shuchana Developments Ltd. (S0078) | House # 330, Road # 3, MirPur DOHS, Dhaka, Bangladesh | Abul Hakim | 80 | 200,080 |
| 732 | Siam Traders(S0146) | Mr. Masud Mia Itakhola, Shivpur, Narshindi Cell: 01766580382 | Mr. Siam | 381,865 | 124,365 |
| 733 | Siddik Karigori (S0005) | House # 20, Road No. # 9, Sector # 9, Uttara, Dhaka-1230, Bangladesh | Mr. Siddik | 150 | 240,150 |
| 734 | Siddiqur Rahman (S0019) | Auchpara. Tongi , Gazipur. Cell: 01728321347. | Siddiqur Rahman | 1,150 | 151,150 |
| 735 | Sikder & Brothers | 47 Nashir Uddin Sardar Lane Dholikhal, Dhaka, Bangladesh 1100 | Mr. Sikder | 20,000 | 130,000 |
| 736 | Sikder Corporation | 79, Shahid Syed Nazrul Islam Sharani, 9/A Malitola Lane, English Road - Tati Bazar. Dhaka - 1100, Bangladesh | Mr. Sikder | (204) | 119,796 |
| 737 | Sikder Traders (S0082) | Tapakhola, Faridpur, Dhaka, Bangladesh | Mr. Sikder | - | (1,130) |
| 738 | Simanta Trading | Faydabad, Chuarirtek Uttara, Dhaka-1230 Cell:01712-913150 | Harnur Rashid | 1,198,949 | 852,299 |
| 739 | Sinthia & Harun Enterprise(S0086) | Moulvi Bazar, Sylhet-3200, Bangladesh | Mr. Harun | - | (500) |
| 740 | Siraj Enterprise | Boad bazar, Gazipur Cell: 01914258514 | Mr. Siraj | (20) | 49,980 |
| 741 | S. Islam Traders(S0067) | cha-104/2,Hazi Shonamia Matabbar road,Sha Ali Wood Market.North Badda,Dhaka-1212, Bangladesh | Md. Nurul Islam | (5,300) | 74,700 |
| 742 | S.K.L Trading (S0111) | Monirampur Road,Nowapara Bazar Jessore Cell: 01713618103 | Mr. Kawser | (6,000) | 44,000 |
| 743 | S.L Traders(S0081) | Rangpur | Nurul Islam | 644,600 | (40) |

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| 744 | S. M. Engineering (S0142) | Feroza Center (2nd Floor) Suite 304, 42/A/2, Hatkhola Road, Tikatuli, Dhaka-1203, Bangladesh | Moklesur Rahman | 329,000 | 304,000 |
| 745 | S. M Traders | Sonargaon Janapath Road, H-22, Chandalvog, Turag, Uttara, Dhaka Cell: 01711261509 | Abul Kahier | 703,020 | 462,320 |
| 746 | Soil Touch Prop. | Tongi Gaziipur. | Abdus Slam | 80 | 100,080 |
| 747 | Solar Electro BD. Ltd (S0121) | House # 406 (3rd floor) Road # 29, New DOHS, Mohakhali , Dhaka 1206, Bangladesh | Mr. Mahbunb | 800 | 50,800 |
| 748 | Sony Vander (S0073) | 3/1, Humayan Road, Block-B, Mohammadpur, G.P.O Box No # 627 | Shohidul | (1,655) | 1,311,945 |
| 749 | Soudi Bangla Group | SABINCO Building, 3rd Floor,Plot # 79, Nikunja – 2, Joarshahara C/A,Dhaka – 1229, Bangladesh | Shaheb Ali | 50 | 120,050 |
| 750 | South Asia Group | House # 107 92nd floor), Paper Mill Road, Sector # 8, Abdullahpur, Uttara, Dhaka, Bangladesh | Mehrab Soibal | 700 | 78,700 |
| 751 | South Bangla Construction (S0093) | Noapara, Avaynagar, Jessore | Shahid Sikder | 989,350 | (24,000) |
| 752 | Sraboni Enterprise (S0197) | 67/3, Santinagar, Dhaka, Bangladesh | Mr. Shabon Badol | - | (10,000) |
| 753 | Sristy Enterprise | Bonomala Road, Gazipur, Bangladesh | Abul Haseem | (452,000) | (171,000) |
| 754 | SSL Udayan JV | 10/A Folder Street Wari, Dhaka, Bangladesh | Mr. Rashidul Islam | - | (525,000) |
| 755 | S S Steel Sales Centre | Rangpur,Sales Center | Mr. Saikot | 5,274,034 | 6,474,034 |
| 756 | Stamcorp(S0193) | Road # 1, Plot # 32, Shaympur, I/A, Kadamtoli, Dhaka, Bangladesh | Abul Hasnat | 5,909,847 | 4,629,847 |
| 757 | Starlite Service Ltd. (S0044) | Planners Tower, 16th Floor, Room 8-11, 13/A Sonargaon Road, Banglamotor, Dhaka-1219, Phone-01818-486317 | Md. Ansarul Haque | 3,496,614 | 957,084 |
| 758 | Steel Sales Corner(TR) | 10/A Noirth South Road, Malitola (2nd Floor), Dhaka-1100(old) | Md. Zoha | 78,016,439 | 80,159,422 |
| 759 | Sumaiya Enterprise | House- 1037, Road- 5, Section- 7, Mirpur, Pallabi, Dhaka 1216 | Md. Ismail Hossain | (131,630) | (51,630) |
| 760 | Sundorom Homes | HOUSE # 2/a, Road#08,, Nikunjo-02, Khilkhet, Dhaka-1229, Phone # 01195374118 | Ahad Ali | (5,245) | 19,755 |
| 761 | Sun Flower Enterprise | 29/1, Goailghat Lane, Dhaka-1000, Bangladesh | Monoronronjon Roy | 638,586 | 138,586 |
| 762 | Sun Moon Traders(S0163) | Mughda, Dhaka. Cell -01716176921 | Arifur Rahman | (1) | 82,999 |
| 763 | Sunrise Enterprise (S0199) | 21, Rajuk Avenue, BRTC Bhaban, (7th Floor), Motijheel C/A,Dhaka-1000 | Feroz Sheikh | - | (708,658) |

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| 764 | Surma Traders (S0033) | Santahar Road, Bogra. Cell:01712893312 | Abdur Rashid | (300) | (852) |
| 765 | Syed Mahbubur Rahman (S0176) | College Gate, Tongi, Gazipur, Bangladesh | Syed Mahbubur Rahman | 25,750 | 237,750 |
| 766 | System Eng.(S0141) | House # 16, Road # 13, Soctor # 01, Dhaka, Bangladesh | Eng. Jahid Kabir | - | (1,860) |
| 767 | Tabia Industries | C-160/B-178, Bseic Tongi, Gazipur. Cell:01827-650067 | Mr. Tamjid Haque | 10,050 | 60,050 |
| 768 | Tahomina Enterprise(T0002) | Chalkpara, Mawna, Sreepur, Gazipur, Bangladesh | Mr. Kamal | (3,300) | 79,200 |
| 769 | Tahsin Trading & Sanitaty (T0020) | 123/25, Mouban Super Market, Shantinagar, Dhaka-1217, Bangladesh | Md. Abul Hossain | 234,000 | 99,000 |
| 770 | Taijul Islam (T0041) | House # 24, Road # 2, Sector # 10, Uttara, Dhaka, Bangladesh | Md.Taijul Islam | 57,000 | 157,000 |
| 771 | T. Ali Enterprise (T0015) | 97/j, Gopibagh Bisshow Road, Dhaka-1203 Cell: 01704883652 | Mr. Ali | 1,348,000 | 19,000 |
| 772 | Talukder Steel | Talukder Steel, Old Bogra, Tinmatha Railgate, Bogra. | Mr. Talukder | 1,338,779 | 940,679 |
| 773 | Tamzirul Millat Madrasha | Tongi Station Road Madrasha, Tongi, Gaziur, Bangladesh | Md. Mofijul Haque | (400) | 49,600 |
| 774 | Tanjin Construction (T0017) | Plot-52, Eastern Bansree, Road-7,Block-B,Rampura, Dhaka, Bangladesh | Abu Bakkar | 150 | 130,150 |
| 775 | Tanzina Tanha (T0039) | House: 37, Road: 11, Sector # 3, Uttara, Dhaka, Bangladesh | Mr. Taskeen Babul | 520,000 | 114,000 |
| 776 | Tara Miah Enterprise | 70;Nobaber bag, Mirpur-1, Sha Ali, Mirpur-1, Dhaka, Bangladesh | Mr. Tara Miah | 260,000 | 25,000 |
| 777 | Tasbia Trading | Banani Bazar, Dhak Phone # 01711522398 | Kalim Uddin | 567,720 | 107,720 |
| 778 | Taslim(T0026) | Green Valey, Flat # 7, Road # 14, Banani, Dhaka, Bangladesh | Mr. Taslim | 48,000 | 47,150 |
| 779 | Teamtex Eco Apparels Ltd (T0019) | Plot 01 building 01 turag housing baribad Mohamadpur, dhaka | Abu Hanif | (100) | 79,900 |
| 780 | Tenha Dighi Enterprise (T00) | 128/4, New Airport Road, Kawran Bazar, Dhaka, Bangladesh | Mr. Kayes | (500) | 124,500 |
| 781 | The Structure Designers (T0031) | 289, west kandapara ( Rangamati Moon), Norsingdi-1600 Ratan- 01711600605 | Mr. Dablow | 107,000 | - |
| 782 | The Radiant Eng (T0043) | 11 Purana Paltan, Ibrahim Mansion, Dhka-1000, Bangladesh | Mr. Mojjamel | - | 660,223 |
| 783 | Tofazzal Hossain | House # 12, Road # 14, Sector # 11, Dhaka, Bangladesh | Md. Tofazzal Hossain | - | (2,000) |

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| 784 | Tokyo Properties | House # 03, Rain Drops(A3), Road # 35, Sector # 07, Uttara, Dhaka-1230, Bangladesh | Md. Ramzan Ali | - | (300) |
| 785 | Total Trading (T0040) | Red Cresent Concord Tower (15th floor),17 Mahakhali C/A, Dhaka-1212, Bangladesh | Mr. Sagor Ahmend | (110) | (1,199) |
| 786 | Tower Hamlet Proposh Ltd T0032 | House # 79/11, Block # C, New Airport Road, Banani, Dhaka-1213, Bangladesh | Monirul Islam | 1,650 | 86,650 |
| 787 | Trade Home (Molla Wahiduzzaman) | Navana Tower (10 th floor), Gulshan Avenue, 76, South Avenue, Gulshan # 1, Dhaka-1212, Bangladesh | Molla Wahiduzaman | 1,000 | 131,000 |
| 788 | Troyee Ent. | 1 No. South Kollayanpur, Dhaka Phone # 01711302098 | Jainal Abedin | 10,000 | 110,000 |
| 789 | Trust Elevator World | Premio Garden, 165/1 (3rd Floor), Lake Circus, Kolabagan Dhaka-1205 Cell: 01711383348 | Mr. Sohan | 409,500 | 634,500 |
| 790 | Tulip Trade Centre | House # 4, Road # 14, Baridhara, Dhaka, Bangladesh | Mr. Earshd | 408,687 | (71,313) |
| 791 | Turag Enterprise T0036 | EP-2 Road Ashulia. Cell:01753-009354 | Abdul Kader | (800) | 49,200 |
| 792 | Turin Entrprise (T0008) | Naldanga, Natore Cell: 01740973137/ 0172641448 | Mr. Sifat Azim | 200 | 60,200 |
| 793 | T.Y Traders (T0004) | Borodewra, Tongi, Gazipur | Mr. Naihan Patwary | 500 | 50,500 |
| 794 | Udayan Builders (U0010) | 17/11 (1st Floor) Sonargaon Road, Dhaka-1216, Bangladesh | Johir Alom | (920,000) | (64,520) |
| 795 | Udayan Engr. Corporation (U0011) | 17/11 (1st Floor) Sonargaon Road, Dhaka-1216, Bangladesh | Shafiqul Islam | 303,500 | 1,232,215 |
| 796 | Union Develepment | House # 73 (2nd floor), Road # 8A, Dhanmondi, Dhaka-1209, Bangladesh | Mr. Khosru | 199,725 | 3,725 |
| 797 | Unique Steel Cor. (U0001) | Plot-67, Road-Shah Makdum Avenue, Sector-12, Uttara, Dhaka-1230 Cell: 01921-692685, 01681-203328 | Istiq Ahmed | 727,900 | 726,700 |
| 798 | United Builders | 18, Shadek Khan Murket, Hasham Khan Road, Sultangonge, Rayerbazar (Baribard Rod), Dhaka-1209. Phone # 01711-151512 | Eng. Habibullah | 2,016,500 | 825,100 |
| 799 | United Business (U009) | E- 18/1 Progoti Sarani, Middle Badda, Dhaka, Bangladesh | Mr. Asad Shafiq | (500,000) | (104,000) |
| 800 | United Commercial Center Ltd(U0012) | 345 Segunbagicha (2nd floor), Dhaka-1000, Bangladesh | Mr. Mahbubul Alam | - | 307,040 |
| 801 | United Traders | Md. Pur, Dhaka-1207 Phone # 01819122451 | Mr. Idris Ali | 623,150 | 562,710 |
| 802 | Uttara Abashan | Road-10,sec-11 uttara ,Dhaka | Mr. Mamun | 4,500 | 44,500 |

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|---|---|---|---|---|---|
| 803 | Uttara Furniture (U0006) | Harat Ali Road Market, Plot # 10, Road # 35, Sector # 7, Uttara Model Town, Uttara, Dhaka | Mr. Khorshed | (45,800) | (2,600) |
| 804 | Uttara Steel Cor. (U0007) | House # 21, Road # 6, Uttara, Sector # 1,Uttara Model Town, Dhaka, Bangladesh | Md. Nahid Shopon | - | 188,300 |
| 805 | Uttara Steel (Jony) U0007 | House-7/D, Road-7/D, Sector-9, Uttara, Dhaka. Phone-02-48954264 | Md. Babul Akter | 330,921 | 6,971 |
| 806 | Vabna Traders | Tangail. | Md. Hasibul | (900) | (1,070) |
| 807 | Vhai Vhai Traders, Mymensing, V0004 | Mymensing Sadar Road, Mymensing, Bangladesh | Mr. Abbas Mia | (453,000) | (47,874) |
| 808 | Vigor Roar Industries (V0006) | 155, Euro Tower, Sector-10, 18 Ranavola Avenew, Dhaka 1230 | Md. Mojnu | (250) | - |
| 809 | Vista Land & Life Scep(V0007) | House # 89, Block # J, New Airport Road, Banani, Dhaka-1213, Bangladesh | Wadud Tarafder | 87,800 | (65,400) |
| 810 | Vulu Miya (V0008) | Kamarpara, Turag, Dhaka, Bangadesh | Mr. Vulu Miya | (39) | (7,245) |
| 811 | Wahid Construction | 69/1, Chandrashila Subusto Tower ( 4th floor), Panthopath,Green Road, Dhaka-1205 | Mr. Wahid | - | (19,500) |
| 812 | Wahid Salman (W0002) | House # 307, Lane # 05, Baridhara DOHS, Dhaka, Bangladesh | Mr. Wahid Salamn | 54,000 | 104,000 |
| 813 | Waterbond Shipyard BD. Ltd(W0001) | Mastul, Dumni, Khilkhet, Dhaka Phone: 029662611 | Eng. Altaf Hossain | 1,410,000 | 209,020 |
| 814 | Westin Constructions (W0004) | 1282 East Monipur, Mirpur, Begum Rokeya Soraney, Dhaka, Bangladesh 1216 | Mr. Nazrul Islam | (500) | (109,569) |
| 815 | Wraps Clothes Line Ltd (W0008) | Hosna Center (2nd floor), 106,Gulshan Avenue, Gulshan Model Town, Dhaka-1212, Bangladesh | Mr. Shahid Kabir | - | 753,000 |
| 816 | Yousuf Hossain, Cut Piece(Y0006) | Tongi Bazar, Tongi, Gazipur, Bangladesh | Md. Yousuf Hossain | (191,500) | (91,500) |
| 817 | Zahir Trading | 102, Station Road, Khulna. Phone:01711325635/01680932400 | Mr. Zahir Uddin | 23,845 | 21,724 |
| 818 | Zakir Hossain | Kamarpara, Turag, Dhaka, Bangadesh | Mr. Zakir Ali | 61,099 | 36,099 |
| 819 | Zakir Traders(Z0005) | 411/A Khilgaon, Dhaka Cell: 01711549063 | Mr. Zakirul Islam | (1,100) | - |
| 820 | Zaman Enterprise | 22, Santinagar Bazar, Dhaka-1217, Bangladesh | Mr. Shahid Zaman | 4,600 | 4,600 |
| **Grand Total** | | | | **1,058,198,012** | **1,179,572,328** |

**25. Updated status of advance against purchase and advance against salary (Note: 8.10):**

We verified all the advance against purchase and advance against salary of note 8.10 of notes to the financial statements for the year ended June 30, 2017 and found that all the parties are business related and subsequent balance as on 31-12-2017. The name and address of advance to parties are as follows:

**Advance against purchase:**

| Sl. No. | Name of the Party | Address | Reasons of Advance | Balance as on 30-06-2017 | Un-Audited Subsequent Balance as on 31-12-2017 |
|---|---|---|---|---|---|
| 1 | Abdul Mojid & Sons | 50, Nilkhet Govt, Market, Dhaka-1205, Bangladesh | Hand Gloves, Safety Shoe | 10,500 | 43,500 |
| 2 | A K Azad (Eng.) | Agargaon, Coloney, Dhaka, Bangladesh | Consultancy Purpose | 4,510,019 | 474,208 |
| 3 | Alam Cng Filling Center | Charagali, Tongi, Gazipur, Bangladesh | Truck & Vehicles Fuel Purpose | 4,085,811 | 50,000 |
| 4 | Amir Transport | Cheragali Truck Stand, Cheragali, Tongi, Gazipur, Bangladesh | Transport Purpose | 468,000 | 8,000 |
| 5 | Anwar Ispat Ltd | Baitul Hossain Building, 14th Floor, 27 Dilkusha, Dhaka 1000, Bangladesh | Raw Materials Purchase Purpose | 547,500 | 87,500 |
| 6 | Anwarul Islam Chowdhary | H#08, R#07,Block-C,Niketon,Gulshan, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 5,328,375 | 725,000 |
| 7 | App Tel | BCS Computer City, Dhaka, Bangladesh | Computer & Software Purpose | 8,607,827 | 25,000 |
| 8 | ASP Trading Co. | Islam Vila, South Tengra,Demra, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 9,492,827 | 910,000 |
| 9 | Ataur Enterprise | Sunamgonj, Sylhet, Bangladesh | Raw Materials Purchase Purpose | 9,115,677 | 72,850 |
| 10 | Bangladesh Sourcing Ltd | H#620 Road#09, Dhaka, Bangladesh | Raw Materials Purchase Purpose | - | 43,069,050 |
| 11 | Baqi Billah | College Gate, Charagali, Tongi, Gazipur, Bangladesh | Raw Materials Purchase Purpose | 2,002,437 | 2,002,437 |
| 12 | Bismillah Traders (Jessore) | Bokchor Khulna Road, Khulna, Bangladesh | Raw Materials Purchase Purpose | 5,596,375 | 73,000 |
| 13 | Brothers Engr. Works | 19/1, Begumgonge Lean, Dholikhal, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 8,746,141 | 163,314 |
| 14 | City Enterprises | 86, Hazi Askor Ali Road,Tongi, Gazipur, Bangladesh | Raw Materials Purchase Purpose | 8,664,827 | 82,000 |
| 15 | Conforce Limited | Moni Sinha Farhad Bhaban (4th Floor) 21/2, Purana Paltan Dhaka-1000, Bangladesh | Raw Materials Purchase Purpose | 8,612,327 | 797,400 |
| 16 | Co-Operators Ent(C & F) | Al-Hajj Mansion, 4th Floor, 82, Motijheel C/A, Dhaka - 1000, Bangladesh | Imported Materials Releasing Purpose | 2,137,020 | 2,137,020 |

| | | | | | |
|---|---|---|---|---|---|
| 17 | Das Trading Corporation | 7/8 Nawabpur Road(1st Floor), Anower Tower,Shop#234, Dhaka-1100, Bangladesh | Raw Materials Purchase Purpose | 8,642,867 | 60,040 |
| 18 | Erfan Enterprise & Engineering | 173, Hqu Electrics Market, Nawabpur Road , Dhaka-1100, Bangladesh | Maintanance Purpose | 5,910,811 | 1,875,000 |
| 19 | Evergreen Traders | 74/B/1,RH Home Centre, Green Road, Dhaka,Bangladesh | Spare parts Purchase Purpose | 8,813,727 | 230,900 |
| 20 | Ferro Alloy Co. (Pvt.) Ltd | 29/10, K. M. Das Lane , Tikatuly, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 8,582,827 | 173,221,547 |
| 21 | F.K. Trading Agency | Nowabpur, Dhaka, Bangladesh | Spare parts Purchase Purpose | 4,035,811 | 276,986 |
| 22 | Gulam Sarwar Sajib | Bawniya, Matborbari, Turag, Dhaka, Bangladesh | Spare parts Purchase Purpose | 8,835,690 | 252,863 |
| 23 | H.S Traders | H-9A, Road-03, Nasirabad housing Society, Chittagong, Bangladesh | Raw Materials Purchase Purpose | 8,582,827 | 1,531,720 |
| 24 | Jk International (C & F) New | Amin Court (5th floor), 62-63 Motijheel C/A, Dhaka-1000, Bangladesh | Imported Materials Releasing Purpose | 4,332,575 | 14,970,571 |
| 25 | Karishma Services Ltd (TP) | Road# 41, House# 47, Gulshan, Dhaka-1212, Bangladesh | Spare parts Purchase Purpose | 4,653,375 | 5,000 |
| 26 | KAZ International (C&F) | Hotel cafe Suruchi(1st Floor), 27, SK Mujib Road, Agrabad C/A,Chittagong, Bangladesh | Imported Materials Releasing Purpose | 48,288,276 | 40,234,791 |
| 27 | Lube Asia | H#518 R#01 Dhanmondi, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 8,582,827 | 9,708,057 |
| 28 | M. Abdullah Enterprise | Vaiol Gov. College gate Chondona Churasta, Gazipur, Bangladesh | Argaon Gas, LP gas Purchase Purpose | 4,820,630 | 315,125 |
| 29 | Mahbub Sahriar | Vill: Chourhash, P/O: BSCIC, P/S: Kustia Sadar, Dist: Kustia,Bangladesh | Spare parts Purchase Purpose | 3,226,205 | 1,588,436 |
| 30 | Mak Consultant | Concord Tower,113, Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka, Bangladesh | Spare parts Purchase Purpose | 8,582,827 | - |
| 31 | Mr. Mamun (TP) | Majukha Bazar, Tongi, Gazipur,Bangladesh | Spare parts Purchase Purpose | 5,437,588 | 1,670,401 |
| 32 | Manik & Associates | 31,B.B. Avenue(1st Floor),Zinat Chamber,Dhaka-1000, Bangladesh | Consultancy Purpose | 5,093,375 | 490,000 |
| 33 | Markes Workshop Ltd | Gazipur Chowrasta,Gazipur, Bangladesh | Maintanance Purpose | 5,103,375 | 500,000 |
| 34 | Mazumder Enterprise | Robin Tower,(5th) Floor, 42/43, Purana Paltan, Dhaka, Bangladesh | Spare parts Purchase Purpose | 4,733,375 | 130,000 |
| 35 | Metanex & Allied Manufacturers Ltd. | Latifpur, Jafarabad, Fouzdarhad Ind. Area, Chittagong, Bangladesh | Raw Materials Purchase Purpose | 9,206,750 | 69,290,125 |
| 36 | Metanex Chemical Industries Ltd | Latifpur, Jafarabad, Fouzdarhad Ind. Area, Chittagong, Bangladesh | Raw Materials Purchase Purpose | 6,053,716 | 61,637,750 |
| 37 | M.H. Iron & Engi. (TP) | H-9A, Road-03, Nasirabad housing Society, Chittagong,Bangladesh | Raw Materials Purchase Purpose | 5,226,705 | 406,505 |

| | | | | | |
|---|---|---|---|---|---|
| 38 | Millerium Service Ltd | 136/1 Tejgaon, Dhaka, Bangladesh | Maintanance Purpose | 4,803,375 | 200,000 |
| 39 | Milnars Pump Ltd. | Uttara Bank Bhaban (4th & 5th Floor) 90, Motijheel C/A,Dhaka-1000, Bangladesh | Motor Supply Purpose | 4,741,575 | 28,200 |
| 40 | M.K.R Power Engineering | Nwababpur Bazar, Dhaka,Bangladesh | Maintanance Purpose | 9,363,084 | 2,277,500 |
| 41 | Mobicon Computer & Engineers | BCS Computer City, IDB Bhaban, E/8-A, SR#311,(3rd Floor), Agargoan, Dhaka, Bangladesh | Printing & Stationery materials purchase purpose | 7,802,570 | 27,950 |
| 42 | Monika Engr. | Plot#9,Block-D, Aftabnagar,Badda, Dhaka, Bangladesh | Civil Work purpose | 4,603,375 | 324,389 |
| 43 | Moon Enterprise | Barma Stand, Padma Oil Road, Siddirgonj, Narayangonj, Bangladesh | Maintanance Purpose | 4,750,820 | 718,720 |
| 44 | Moon Enterprise, C&F Agent | 78, Motijheel C/A, 4th Floor, Dhaka-1000, Bangladesh | Imported Materials Releasing Purpose | 107,765,333 | 111,653,092 |
| 45 | Mostfa Monowar | Gazipur Chowrasta,Gazipur, Bangladesh | Maintanance Purpose | 240,000 | 240,000 |
| 46 | Munni Enterprise | Masimpur, Nishat Nagar,tongi, Gazipur, Bangladesh | Loading Unloading Purpose | 9,441,110 | 24,006 |
| 47 | Nahid & Rahat Enterprise | Basjhundhara Riverview, Container Road,Dakkhin Keranigonj, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 7,724,545 | 4,459,730 |
| 48 | Navana Petroleum Limited | Bastu Bithika 3rd Floor,R#04,Banani, Dhaka-1219, Bangladesh | Raw Materials Purchase Purpose | 4,039,211 | 3,400 |
| 49 | Net Planet | Block#30, Malibagh Chowdhury Para, Dhaka-1213, Bangladesh | Spare parts Purchase Purpose | 8,582,827 | 347,650 |
| 50 | Nitol Motors Limited | 100 Tongi Industrial Area, Gazipur, Bangladesh | Spare parts Purchase Purpose | 4,635,482 | 992,265 |
| 51 | OJS Corporation | Station Road, Matimoy Building (G.F) Bena Bazzar, Benapole. | Spare parts Purchase Purpose | 4,117,511 | 81,700 |
| 52 | Pacific International | Siddiki Machinery Market, 10 Modanpur line, Nawabpur Road, Dhaka,Bangladesh | Raw Materials Purchase Purpose | 4,056,051 | 4,706,960 |
| 53 | Padma Techno Consultant & Survey | 8/6, Segun Bagicha, (3rd Floor) Dhaka-1000, Bangladesh | Consultancy Purpose | 8,582,827 | 392,500 |
| 54 | Paharika Enterprise | RS Plaza,(Ground Floor), Baluchara, Hathazari Road, Chittagong, Bangladesh | Raw Materials Purchase Purpose | 200,000 | 10,000 |
| 55 | Popular Electronics | Al-Amin Sugar Market, Postogola, Shampur, Dhaka, Bangladesh | Spare parts Purchase Purpose | 8,582,827 | 4,545,000 |
| 56 | Progress Printing & Packaging | 181 Fakirapool, Motijheel, Dhaka-1000, Bangladesh | Printing & Stationery materials purchase purpose | 8,071,621 | 94,310 |
| 57 | Rahim Steel Mills Limited | 29/10 K.M. Das Ln, Dhaka 1203, Bangladesh | Raw Materials Purchase Purpose | 4,035,811 | 437,640 |

| | | | | | |
|---|---|---|---|---|---|
| 58 | Rana Construction | Section 11 Taltola, Block#B, Road#12, Line#01, Shop#01, Mirpur, Dhaka-1216, Bangladesh | Civil Work purpose | 4,235,811 | 700,000 |
| 59 | Rana Construction & Enginering | G.P. Kha-59,Shahzadpur(Bashtala),Gulshan-2,Dhaka-1212, Bangladesh | Civil Work purpose | 6,053,716 | 1,201,012 |
| 60 | Rashid Enterprise | 68/10, Alambag, Jurain, Postogola, Dhaka-1204, Bangladesh | Loading Unloading Purpose | 842,558 | 1,471,058 |
| 61 | Raylight Instrument Ltd. | 1 Cherry Trees Stanbridge Road Terrace LEIGHTON BUZZARD LU7 4QU UK | Decoration Item Purpose | 39,750 | 39,750 |
| 62 | Reliance Insurance Ltd | H.M Plaza (8th Floor) House # 34, Road # 2, Dhaka 1230, Bangladesh | Insurance coverage purpose | 188,000 | 188,000 |
| 63 | Rozina Enterprise | Uttar Auchpara, Nishat Nagar, Tongi, Gazipur, Bangladesh | Spare parts Purchase Purpose | 9,296 | 9,296 |
| 64 | Saleh & Associates | Mokhles, Moharech Shoping Complex (2nd floor), Suit: 304, 3B Purana Paltan,Ramna, Dhaka-1000, Bangladesh | Consultancy Purpose | 490,000 | 690,000 |
| 65 | Samrat Enterprise, Chittagong | Samrat Bhaban Opposite 1 No Gate, Benapole Port., Jessore, Bangladesh | Raw Materials Purchase Purpose | 5,088,001 | 5,093,601 |
| 66 | Seraj Contractor (Civil) | Charagali, Tongi, Gazipur, Bangladesh | Daily Labour Purpose | 243,632 | 249,709 |
| 67 | Mr. Shakwat Hussain | Charagali, Tongi, Gazipur, Bangladesh | Maintanance Purpose | 60,000 | 60,000 |
| 68 | Mr. Shamol | Panpara, Raj Fulbaria, Savar, Dhaka, Bangladesh | Maintanance Purpose | 10,790 | 10,790 |
| 69 | Mr. Sharif Uddin | House#17/1,Rajpara, Rajshahi,Bangladesh | Raw Materials Purchase Purpose | 2,553,617 | 5,107,233 |
| 70 | Shohag Electric & Engi. | Plot# 2686, Natun Bazar,100 Feet Road, Madani Avenue,Sayeed Nagar, Vatara, Dhaka-1212, Bangladesh | Spare parts Purchase Purpose | 3,221,000 | 3,342,000 |
| 71 | Shohid Contractor | Tongi Station Road, Tongi, Gazipur, Bangladesh | Steel Work Purpose | 66,050 | 48,050 |
| 72 | Shorif Uddin | Charagali, Tongi, Gazipur, Bangladesh | Maintanance Purpose | 251,560 | 251,560 |
| 73 | Sinath Enterprise | Road # 6, House # 5, Baridhara *Dhaka*-1212, Bangladesh | Decoration Item Purpose | 1,123,200 | 1,500,000 |
| 74 | Sm Cable Suppliers | Agrabad, Chittagong, Bangladesh | Electronic Goods Purchase Purpose | 50,100 | 50,100 |
| 75 | Speedwell Auto Craft | College Gate, Charagali, Tongi, Gazipur, Bangladesh | Truck & Vehicles Fuel Purpose | 21,281 | 21,281 |
| 76 | SR Traders | 44 Dilkusha C/A (4th Floor), Dhaka-1000, Bangladesh | Raw Materials Purchase Purpose | 2,553,617 | 301,660 |
| 77 | Tosaddeque Hossain | Adabor, Mohammadpur, Dhaka, | Raw Materials Purchase Purpose | 577,949 | 577,949 |

| | | | | | |
|---|---|---|---|---|---|
| | | Bangladesh | | | |
| 78 | Touch Advertising | 8/4, Block-B, Ground Floor, Lalmatia,Dhaka-1207, Bangladesh | Advertisement Purpose | 495,325 | 673,409 |
| 79 | Amir & Associates | 203, Concord Tower(2nd Floor) 113, Kazi Nazrul Islam Avenue, Dhaka-1000, Bangladesh | Consultancy Purpose | 500,500 | 500,500 |
| 80 | Industrial Promotion and Development Company | Hosna Centre (4th Floor), 106, Gulshan Avenue, Dhaka-1212, Bangladesh | Car Purchase Purpose | 5,772,550 | 9,236,075 |
| 81 | Jahangir Alam Traders | House 131/1, Shahid Syed Nazrul Islam Sarani ( North South Road), Dhaka-1100, Bangladesh | Spare parts Purchase Purpose | 237,200 | 237,200 |
| 82 | Multi Business System | 2/A, Solimullah Complex, Sector-8,Uttara, Dhaka, Bangladesh | Maintanance Purpose | 391,600 | 491,600 |
| 83 | BD Marine Electric | Nowabpur, Dhaka, Bangladesh | Electronic Goods Purchase Purpose | 126,200 | - |
| 84 | Kaltimex Energy | Green Orlando (8th Floor), Plot#KA 42-4,Progati Sharani, Dhaka-1229,Bangladesh., Pragati Ave, Dhaka 1229 | Generators Maintance Purpose | 1,189,787 | - |
| 85 | R K Enterprises, Kolkata, India | Kolkata, India | Spare parts Purchase Purpose | 15,119,145 | - |
| 86 | Asia Fuel Station | Mymensingh Hwy, Tongi, Gazipur, Bangladesh | Truck & Vehicles Fuel Purpose | 519,495 | - |
| 87 | Automation Drive and Controls | Plot#10, Lane#05, Road #01, Block#L Agrabad Access Road, Barapole, Halishahar Housing Estate, Chittagong-4216 | Spare parts Purchase Purpose | 23,111 | - |
| 88 | Balal Enterprise | Nowabpur, Dhaka, Bangladesh | Maintanance Purpose | 4,366 | - |
| 89 | Bismillah Steel King | 87/9, Ibrahimpur, Pulpar, Dhaka Cantt., Bangladesh | Spare parts Purchase Purpose | 163,498 | - |
| 90 | Cyber Plaza, IDB Bhaban, Agargaon | E/8-A, BCS Computer City, IDB Bhaban (1st Floor), Shop-147, Road-Begum Rokeya Sharani, Agargaon, Dhaka. | Computer & Software Purpose | 48,900 | - |
| 91 | JRT Power Electric | Nowabpur, Dhaka, Bangladesh | Electronic Goods Purchase Purpose | 12,000 | - |
| 92 | Monna Enterprise | Nishatnagar, Milgate, Tongi, Gazipur, Bangladesh | Loading Unloading Purpose | 301,181 | - |
| 93 | Morsalin Traders | House-96, Block-B, Sector-10, Uttara, Dhaka,Bangladesh | Maintanance Purpose | 299,800 | - |

| | | | | | |
|---|---|---|---|---|---|
| 94 | Osman Goni Enterprise | Nishatnagar, Milgate, Tongi, Gazipur, Bangladesh | Daily Labour Purpose | 107,208 | - |
| 95 | Comilla Carrier Service (C&F) | Adomji, Dilkusha, Motijheel, Dhaka, Bangladesh | Imported Materials Releasing Purpose | 398,000 | - |
| 96 | J K International(C&F) | Amin Court (5th floor), 62-63 Motijheel C/A, Dhaka-1000, Bangladesh | Imported Materials Releasing Purpose | 2,200,403 | - |
| 97 | Olympic Textile Mills Ltd | Nishatnagar, Milgate, Tongi, Gazipur, Bangladesh | Warehouse Purpose | 248,531 | - |
| 98 | Spark International | 52, 1 Kallyanpur Main Rd, Dhaka, Bangladesh | Spare parts Purchase Purpose | 150,000 | - |
| 99 | Telnet Communication | Takia Center. (8th Floor) House:39, Sonargaon Janapath Road, Sector- 07, Uttara, Sonargaon Janapath, Dhaka 1230 | Requirement Purpose | 200,000 | - |
| **Total** | | | | **527,000,507** | **592,732,941** |

**Advance against salary:**

| Sl. No. | Name of Employee | Designation | Date of Advance | Amount of Advance | Mode of Adjustment | Realization Status | Balance as on 30.06.2017 | Un-Audited Subsequent Balance as on 31.12.2017 |
|---|---|---|---|---|---|---|---|---|
| 1 | Md. Abdullah Al Mamun | Sr. Executive | 28-03-17 | 50,000 | Cash | Good | 35,000 | 4,000 |
| 2 | Md. Abdur Rashid | Helper-Store | 21-12-16 | 40,000 | Cash | Good | 24,000 | 11,000 |
| 3 | Md. Abdus Salam | Delivery In charge | 03-09-16 | 150,000 | Cash | Good | 130,000 | 105,000 |
| 4 | Md. Abul Bashar | Executive | 06-07-16 | 100,000 | Cash | Good | 89,000 | 84,000 |
| 5 | Md. Aklacul Islam | Helper-Helper | 01-08-16 | 50,000 | Cash | Good | 30,000 | 19,000 |
| 6 | Md. Akter Hossain | Peon | 05-07-16 | 20,000 | Cash | Good | 11,000 | 6,000 |
| 7 | Md. Al Amin | Asst. Engr. | 03-07-16 | 30,000 | Cash | Good | 18,000 | 12,000 |
| 8 | Md. Ashraf | Foreman | 02-07-16 | 200,000 | Cash | Good | 176,000 | 165,000 |
| 9 | Md. Baqi Billah | Manager-Procurement | 06-09-16 | 500,000 | Cash | Good | 455,000 | 430,000 |
| 10 | Md. Aziz | Driver-Truck | 02-07-16 | 50,000 | Cash | Good | 39,000 | 34,000 |
| 11 | Md. Kawsar | Sr. Executive | 05-08-16 | 120,000 | Cash | Good | 70,000 | 40,000 |
| 12 | Md.Didarul Alom | Officer- Transport | 01-08-16 | 60,000 | Cash | Good | 40,000 | 28,000 |
| 13 | Md. Faiz Mohammed | Sr. Executive | 09-08-16 | 70,000 | Cash | Good | 60,000 | 54,000 |
| 14 | Md. Hasan Jamamil | Executive | 13-12-16 | 50,000 | Cash | Good | 35,645 | 31,645 |
| 15 | Md. Kamrul | Supervisor | 09-09-16 | 35,000 | Cash | Good | 26,000 | 16,000 |
| 16 | Md. Mahiuddin | AGM | 05-10-16 | 500,000 | Cash | Good | 460,000 | 435,000 |
| 17 | Md. Mostafizur Rahman | Sr. Executive | 03-07-16 | 50,000 | Cash | Good | 38,000 | 33,000 |
| 18 | Md. Sayeed Rezaraj | Asst. Manager | 06-07-16 | 350,000 | Cash | Good | 290,000 | 265,000 |
| 19 | Md. Sharifuddin | Officer-Procurement | 13-08-16 | 400,000 | Cash | Good | 350,000 | 325,000 |
| 20 | Tawhidul Alam Khan | Officer-Transport | 02-07-16 | 120,000 | Cash | Good | 108,000 | 103,000 |
| 21 | Iqbal Hossain | Driver-Truck | 02-07-17 | 5,000 | Cash | Good | - | 2,800 |
| **Grand Total** | | | | | | | **2,484,645** | **2,203,445** |

## 26. Break-up of security deposit (Note:8.20):

| | Amount in Taka | |
|---|---|---|
| | 30/Jun/2017 | 30/Jun/2016 |
| **Deposits** | | |
| Bangladesh Oxygen Company Ltd | 10,451 | 10,451 |
| Dhaka Electric Supply Company Ltd | 2,411,242 | 2,411,242 |
| Titas Gas Transmission & Distribution Ltd | 16,837,363 | 7,851,395 |
| Grameen Phone Ltd. | 6,500 | 6,500 |
| | **19,265,556** | **10,279,588** |

## 27. Information as per requirement schedule XI, part I, para 4(F) of the Companies Act, 1994:

Full information as per requirement of the schedule XI, Part I, Para 4 (f) of the Companies Act, 1994 regarding accounts receivables as on 30 June, 2017 are as follows:

| Sl. No. | Particulars | 30 June, 2017 | 30 June, 2016 |
|---|---|---|---|
| i. | Receivables considered good in respect of which the company is fully secured. | - | - |
| ii. | Receivables considered good in respect of which the company holds no security other than the debtor personal security. | 1,058,198,012 | 801,075,542 |
| iii. | Receivable considered doubtful or bad. | - | - |
| iv. | Accounts Receivable due by any director or other officer of the company or any of them either severally or jointly with any other person or debts due firm or private companies respectively in which any director is a partner or a director or a member to be separately stated. | | |
| v. | Receivables due by companies under the same management to be disclosed with the names of the companies; | - | - |
| vi. | The maximum amount of receivable due by any director or other officer of the company at any time during the year to be shown by way of a note. | - | - |
| **Total** | | **1,058,198,012** | **801,075,542** |

**28. Explanation regarding nature of business:**

We asked the management regarding nature of business, on the basis of the discussion the management of S. S. Steel Limited has decided to revise the nature of business as "The principal activities of the company are manufacturing of MS-Rod & Deformed Rod and marketing thereof."

**29. Detail list of vehicles:**

| Sl. No. | Date of Purchase | Brand Name | Types | Registration No. | Capacity | Condition when Purchased | Country of Origin | Cost Amount in BDT | W.D.V as on 30-06-2017 |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 12.03.2003 | JAC | Truck | DM-U-11-7588 | 3000 CC | Brand New | China | 755,135 | 213,955 |
| 2 | 28.08.2004 | TATA | Truck | DM-U-63-0036 | 5883 CC | Brand New | India | 2,335,125 | 836,753 |
| 3 | 14.02.2006 | TATA | Truck | DM-U-14-1595 | 5883 CC | Brand New | India | 2,913,235 | 1,050,707 |
| 4 | 08.09.2007 | TATA | Truck | DM-U-11-1247 | 5883 CC | Brand New | India | 1,872,550 | 767,746 |
| 5 | 06.03.2008 | TATA | Truck | DM-U-14-1594 | 5883 CC | Brand New | India | 2,968,427 | 1,276,424 |
| 6 | 12.07.2013 | TATA | Truck | DM-U-14-1583 | 5883 CC | Brand New | India | 2,762,460 | 1,657,476 |
| 7 | 21.07.2013 | JAC | Truck | DM-U-14-4195 | 3000 CC | Brand New | China | 1,515,250 | 921,777 |
| 8 | 13.08.2013 | TATA | Truck | DM-U-14-1743 | 5883 CC | Brand New | India | 2,825,125 | 1,718,618 |
| 9 | 21.09.2013 | TATA | Truck | Truck No-14-0390 | 5883 CC | Brand New | India | 2,852,004 | 1,782,503 |
| 10 | 23.12.2013 | TATA | Truck | DM-U-14-1910 | 5883 CC | Brand New | India | 3,151,279 | 2,048,331 |
| 11 | 23.12.2013 | TATA | Truck | DM-U-14-1909 | 5883 CC | Brand New | India | 3,151,280 | 2,048,332 |
| 12 | 23.12.2013 | TATA | Truck | DM-U-14-1908 | 5883 CC | Brand New | India | 3,151,280 | 2,048,332 |
| 13 | 30.06.2015 | TATA | Truck | DM-TA-18-7461 | 3783 CC | Brand New | India | 2,531,096 | 2,019,815 |
| 14 | 11.08.2015 | TATA | Truck | DM-U-14-2140 | 5883 CC | Brand New | India | 2,932,351 | 2,370,317 |
| 15 | 11.08.2015 | TATA | Truck | DM-U-14-2141 | 5883 CC | Brand New | India | 2,932,351 | 2,370,317 |
| 16 | 06.12.2015 | TATA | Truck | DM-U-12-0076 | 5883 CC | Brand New | India | 2,909,698 | 2,448,996 |
| 17 | 06.12.2015 | TATA | Truck | DM U-12-0077 | 5883 CC | Brand New | India | 2,909,698 | 2,448,996 |
| 18 | 06.12.2015 | TATA | Truck | DM U-13-0083 | 5883 CC | Brand New | India | 2,360,527 | 1,986,777 |
| 19 | 31.03.2016 | TATA | Truck | DM-TA-15-0293 | 5883 CC | Brand New | India | 4,193,890 | 3,669,654 |
| 20 | 29.06.2017 | TATA | Truck | LPK-DU-TRUCK-1618 | 5883 CC | Brand New | India | 2,980,928 | 2,980,928 |
| 21 | 29.06.2017 | TATA | Truck | LPK-DU-TRUCK-1618 | 5883 CC | Brand New | India | 2,980,928 | 2,980,928 |
| 22 | 29.06.2017 | TATA | Truck | LPS-4018 MRIME | 6700 CC | Brand New | India | 4,080,928 | 4,080,928 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | MOVER | | | | | |
| 23 | 21.07.2002 | Toyota | Sedan-Car | DM-GHA-13-7695 | 1496 CC | Brand New | Japan | 1,062,345 | 265,586 |
| 24 | 21.07.2002 | Toyota | Sedan-Car | DM-CHA-13-7516 | 2000 CC | Brand New | Japan | 1,085,126 | 271,282 |
| 25 | 12.06.2013 | Toyota | Sedan-Car | DM-DHA-16-5376 | 1496 CC | Brand New | Japan | 1,312,427 | 776,519 |
| 26 | 18.04.2015 | Toyota | Sedan-Car | DM-Cha-15-7123 | 2000 CC | Brand New | Japan | 2,528,500 | 1,980,658 |
| 27 | 30.12.2015 | Toyota | Sedan-Car | DM-U-13-3669 | 2000 CC | Brand New | Japan | 2,188,342 | 1,860,091 |
| 28 | 29.08.2016 | Toyota | Sedan-Car | DM-GHA-26-1302 | 1496 CC | Brand New | Japan | 1,790,000 | 1,642,018 |
| 29 | 29.08.2016 | Toyota | Sedan-Car | DM-GHA-26-1304 | 1496 CC | Brand New | Japan | 1,800,000 | 1,650,000 |
| 30 | 30.12.2015 | Nissan | X-Trail | DM-GHA-17-0517 | 2000 CC | Brand New | Japan | 4,934,382 | 4,194,225 |
| 31 | 30.12.2015 | Nissan | X-Trail | DM-GHA-17-0579 | 2000 CC | Brand New | Japan | 4,934,382 | 4,194,225 |
| 32 | 30.12.2015 | Nissan | X-Trail | DM-GHA-17-0580 | 2000 CC | Brand New | Japan | 3,384,267 | 2,876,627 |
| 33 | 31.03.2016 | Yamaha | Motorcycle | DM-HA-43-6187 | 150 CC | Brand New | Japan | 287,000 | 251,125 |
| 34 | 05.07.2010 | Bajaj | Motorcycle | DM-HA-43-6101 | 100 CC | Brand New | India | 135,750 | 79,414 |
| 35 | 25.09.2011 | Bajaj | Motorcycle | DM-HA-43-6071 | 100 CC | Brand New | India | 135,750 | 88,916 |
| 36 | 03.12.2011 | Bajaj | Motorcycle | DM-HA-43-6069 | 100 CC | Brand New | India | 135,750 | 90,274 |
| 37 | 17.09.2013 | Bajaj | Motorcycle | DM-HA-43-6187 | 100 CC | Brand New | India | 140,750 | 87,969 |
| **Total** | | | | | | | | **13,632,784** | **64,037,535** |

**30. Detail description of truck maintenance & delivery expenses:**

| Particulars | Amount (in Tk.) |
|---|---|
| Truck maintenance | 13,572,949.00 |
| Delivery expenses | 11,360,716.00 |
| **Total** | **24,933,665.00** |

**31. Compliance of Commission's consent letter dated 10-05-2016 for raising of paid-up capital:**

The company has complied with the conditions of Commission's consent letter No. BSEC/CI/CPLC (Pvt.)- 683/2015/264 dated May 10, 2016 for raising of paid-up capital of S.S. Steel (Pvt.) Limited.

**32. Explanation regarding note No. 26.7 as referred in the note No. 27.80.3:**

We are extremely sorry for this types of unintentional mistake. The reference will be note No. 27.70 instead of note No. 26.70 of notes to the financial statements for the year ended June 30, 2017. We will more careful in future.

**33. Explanation regarding date of the financial statements (November 30, 2016) as presented in the auditor's report:**

S. F. Ahmed & Co. has provided their audit report as on 30, November2016 for the period of 09 (nine) month ended 30, June 2016. There was no account prepared on 30, November 2016. In audit report the other matter paragraph included as per BSA.

**34. Number of employees to whom Tk. 14,58,55,700.00 was paid in cash during the year ended 30 June, 2017:**

As per necessary papers and documents of the Company, we verified and month wise salary sheet for the year ended 30 June, 2017 are as follows:

| Sl. no. | Name of month | Number of Employees | Amount (in Tk.) |
|---|---|---|---|
| 1. | July, 2016 | 478 | 10,087,721.00 |
| 2. | August, 2016 | 484 | 10,273,304.00 |
| 3. | September, 2016 | 487 | 16,244,360.00 |
| 4. | October, 2016 | 493 | 10,328,683.00 |
| 5. | November, 2016 | 492 | 10,073,207.00 |
| 6. | December, 2016 | 497 | 10,270,504.00 |
| 7. | January, 2017 | 495 | 10,450,589.00 |
| 8. | February, 2017 | 495 | 11,417,442.00 |
| 9. | March, 2017 | 500 | 10,250,589.00 |
| 10. | April, 2017 | 491 | 9,912,410.00 |
| 11. | May, 2017 | 492 | 14,876,287.00 |
| 12. | June, 2017 | 497 | 21,670,604.00 |
| **Total** | | **5,901** | **145,855,700.00** |

**35. Subsequent status of capital work-in-progress:**

According to the financial statements for the year ended June 30, 2017 no balances are available under capital work in progress except investment property, which was adjusted during the period.

## 36. Details of advance against purchase with subsequent status:

We verified the entire advance against purchase of note 8.10 and found that all the parties are business related and subsequent balance as on 31-12-2017. The name and address of advance to parties are as follows:

**Advance against purchase:**

| Sl. No. | Name of the Party | Address | Reasons of Advance | Balance as on 30-06-2017 | Un-Audited Subsequent Balance as on 31-12-2017 |
|---|---|---|---|---|---|
| 1 | Abdul Mojid & Sons | 50, Nilkhet Govt, Market, Dhaka-1205, Bangladesh | Hand Gloves, Safety Shoe | 10,500 | 43,500 |
| 2 | A K Azad (Eng.) | Agargaon, Coloney, Dhaka, Bangladesh | Consultancy Purpose | 4,510,019 | 474,208 |
| 3 | Alam Cng Filling Center | Charagali, Tongi, Gazipur, Bangladesh | Truck & Vehicles Fuel Purpose | 4,085,811 | 50,000 |
| 4 | Amir Transport | Cheragali Truck Stand, Cheragali, Tongi, Gazipur, Bangladesh | Transport Purpose | 468,000 | 8,000 |
| 5 | Anwar Ispat Ltd | Baitul Hossain Building, 14th Floor, 27 Dilkusha, Dhaka 1000, Bangladesh | Raw Materials Purchase Purpose | 547,500 | 87,500 |
| 6 | Anwarul Islam Chowdhary | H#08, R#07,Block-C,Niketon,Gulshan, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 5,328,375 | 725,000 |
| 7 | App Tel | BCS Computer City, Dhaka, Bangladesh | Computer & Software Purpose | 8,607,827 | 25,000 |
| 8 | ASP Trading Co. | Islam Vila, South Tengra,Demra, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 9,492,827 | 910,000 |
| 9 | Ataur Enterprise | Sunamgonj, Sylhet, Bangladesh | Raw Materials Purchase Purpose | 9,115,677 | 72,850 |
| 10 | Bangladesh Sourcing Ltd | H#620 Road#09, Dhaka, Bangladesh | Raw Materials Purchase Purpose | - | 43,069,050 |
| 11 | Baqi Billah | College Gate, Charagali, Tongi, Gazipur, Bangladesh | Raw Materials Purchase Purpose | 2,002,437 | 2,002,437 |
| 12 | Bismillah Traders (Jessore) | Bokchor Khulna Road, Khulna, Bangladesh | Raw Materials Purchase Purpose | 5,596,375 | 73,000 |
| 13 | Brothers Engr. Works | 19/1, Begumgonge Lean, Dholikhal, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 8,746,141 | 163,314 |
| 14 | City Enterprises | 86, Hazi Askor Ali Road,Tongi, Gazipur, Bangladesh | Raw Materials Purchase Purpose | 8,664,827 | 82,000 |
| 15 | Conforce Limited | Moni Sinha Farhad Bhaban (4th Floor) 21/2, Purana Paltan Dhaka-1000, Bangladesh | Raw Materials Purchase Purpose | 8,612,327 | 797,400 |

| | | | | | |
|---|---|---|---|---|---|
| 16 | Co-Operators Ent(C & F) | Al-Hajj Mansion, 4th Floor, 82, Motijheel C/A, Dhaka - 1000, Bangladesh | Imported Materials Releasing Purpose | 2,137,020 | 2,137,020 |
| 17 | Das Trading Corporation | 7/8 Nawabpur Road(1st Floor), Anower Tower,Shop#234, Dhaka-1100, Bangladesh | Raw Materials Purchase Purpose | 8,642,867 | 60,040 |
| 18 | Erfan Enterprise & Engineering | 173, Hqu Electrics Market, Nawabpur Road , Dhaka-1100, Bangladesh | Maintanance Purpose | 5,910,811 | 1,875,000 |
| 19 | Evergreen Traders | 74/B/1,RH Home Centre, Green Road, Dhaka,Bangladesh | Spare parts Purchase Purpose | 8,813,727 | 230,900 |
| 20 | Ferro Alloy Co. (Pvt.) Ltd | 29/10, K. M. Das Lane , Tikatuly, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 8,582,827 | 173,221,547 |
| 21 | F.K. Trading Agency | Nowabpur, Dhaka, Bangladesh | Spare parts Purchase Purpose | 4,035,811 | 276,986 |
| 22 | Gulam Sarwar Sajib | Bawniya, Matborbari, Turag, Dhaka, Bangladesh | Spare parts Purchase Purpose | 8,835,690 | 252,863 |
| 23 | H.S Traders | H-9A, Road-03, Nasirabad housing Society, Chittagong, Bangladesh | Raw Materials Purchase Purpose | 8,582,827 | 1,531,720 |
| 24 | Jk International (C & F) New | Amin Court (5th floor), 62-63 Motijheel C/A, Dhaka-1000, Bangladesh | Imported Materials Releasing Purpose | 4,332,575 | 14,970,571 |
| 25 | Karishma Services Ltd (TP) | Road# 41, House# 47, Gulshan, Dhaka-1212, Bangladesh | Spare parts Purchase Purpose | 4,653,375 | 5,000 |
| 26 | KAZ International (C&F) | Hotel cafe Suruchi(1st Floor), 27, SK Mujib Road, Agrabad C/A,Chittagong, Bangladesh | Imported Materials Releasing Purpose | 48,288,276 | 40,234,791 |
| 27 | Lube Asia | H#518 R#01 Dhanmondi, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 8,582,827 | 9,708,057 |
| 28 | M. Abdullah Enterprise | Vaiol Gov. College gate Chondona Churasta, Gazipur, Bangladesh | Argaon Gas, LP gas Purchase Purpose | 4,820,630 | 315,125 |
| 29 | Mahbub Sahriar | Vill: Chourhash, P/O: BSCIC, P/S: Kustia Sadar, Dist: Kustia,Bangladesh | Spare parts Purchase Purpose | 3,226,205 | 1,588,436 |
| 30 | Mak Consultant | Concord Tower,113, Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka, Bangladesh | Spare parts Purchase Purpose | 8,582,827 | - |
| 31 | Mr. Mamun (TP) | Majukha Bazar, Tongi, Gazipur,Bangladesh | Spare parts Purchase Purpose | 5,437,588 | 1,670,401 |
| 32 | Manik & Associates | 31,B.B. Avenue(1st Floor),Zinat Chamber,Dhaka-1000, Bangladesh | Consultancy Purpose | 5,093,375 | 490,000 |
| 33 | Markes Workshop Ltd | Gazipur Chowrasta,Gazipur, Bangladesh | Maintanance Purpose | 5,103,375 | 500,000 |

| | | | | | |
|---|---|---|---|---|---|
| 34 | Mazumder Enterprise | Robin Tower,(5th) Floor, 42/43, Purana Paltan, Dhaka, Bangladesh | Spare parts Purchase Purpose | 4,733,375 | 130,000 |
| 35 | Metanex & Allied Manufacturers Ltd. | Latifpur, Jafarabad, Fouzdarhad Ind. Area, Chittagong, Bangladesh | Raw Materials Purchase Purpose | 9,206,750 | 69,290,125 |
| 36 | Metanex Chemical Industries Ltd | Latifpur, Jafarabad, Fouzdarhad Ind. Area, Chittagong, Bangladesh | Raw Materials Purchase Purpose | 6,053,716 | 61,637,750 |
| 37 | M.H. Iron & Engi. (TP) | H-9A, Road-03, Nasirabad housing Society, Chittagong,Bangladesh | Raw Materials Purchase Purpose | 5,226,705 | 406,505 |
| 38 | Millerium Service Ltd | 136/1 Tejgaon, Dhaka, Bangladesh | Maintanance Purpose | 4,803,375 | 200,000 |
| 39 | Milnars Pump Ltd. | Uttara Bank Bhaban (4th & 5th Floor) 90, Motijheel C/A,Dhaka-1000, Bangladesh | Motor Supply Purpose | 4,741,575 | 28,200 |
| 40 | M.K.R Power Engineering | Nwababpur Bazar, Dhaka,Bangladesh | Maintanance Purpose | 9,363,084 | 2,277,500 |
| 41 | Mobicon Computer & Engineers | BCS Computer City, IDB Bhaban, E/8-A, SR#311,(3rd Floor), Agargoan, Dhaka, Bangladesh | Printing & Stationery materials purchase purpose | 7,802,570 | 27,950 |
| 42 | Monika Engr. | Plot#9,Block-D, Aftabnagar,Badda, Dhaka, Bangladesh | Civil Work purpose | 4,603,375 | 324,389 |
| 43 | Moon Enterprise | Barma Stand, Padma Oil Road, Siddirgonj, Narayangonj, Bangladesh | Maintanance Purpose | 4,750,820 | 718,720 |
| 44 | Moon Enterprise, C&F Agent | 78, Motijheel C/A, 4th Floor, Dhaka-1000, Bangladesh | Imported Materials Releasing Purpose | 107,765,333 | 111,653,092 |
| 45 | Mostfa Monowar | Gazipur Chowrasta,Gazipur, Bangladesh | Maintanance Purpose | 240,000 | 240,000 |
| 46 | Munni Enterprise | Masimpur, Nishat Nagar,tongi, Gazipur, Bangladesh | Loading Unloading Purpose | 9,441,110 | 24,006 |
| 47 | Nahid & Rahat Enterprise | Basjhundhara Riverview, Container Road,Dakkhin Keranigonj, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 7,724,545 | 4,459,730 |
| 48 | Navana Petroleum Limited | Bastu Bithika 3rd Floor,R#04,Banani, Dhaka-1219, Bangladesh | Raw Materials Purchase Purpose | 4,039,211 | 3,400 |
| 49 | Net Planet | Block#30, Malibagh Chowdhury Para, Dhaka-1213, Bangladesh | Spare parts Purchase Purpose | 8,582,827 | 347,650 |
| 50 | Nitol Motors Limited | 100 Tongi Industrial Area, Gazipur, Bangladesh | Spare parts Purchase Purpose | 4,635,482 | 992,265 |
| 51 | OJS Corporation | Station Road, Matimoy Building (G.F) Bena Bazzar, Benapole. | Spare parts Purchase Purpose | 4,117,511 | 81,700 |
| 52 | Pacific International | Siddiki Machinery Market, 10 Modanpur line, Nawabpur Road, Dhaka,Bangladesh | Raw Materials Purchase Purpose | 4,056,051 | 4,706,960 |

| | | | | | |
|---|---|---|---|---|---|
| 53 | Padma Techno Consultant & Survey | 8/6, Segun Bagicha, (3rd Floor) Dhaka- 1000, Bangladesh | Consultancy Purpose | 8,582,827 | 392,500 |
| 54 | Paharika Enterprise | RS Plaza,(Ground Floor), Baluchara, Hathazari Road, Chittagong, Bangladesh | Raw Materials Purchase Purpose | 200,000 | 10,000 |
| 55 | Popular Electronics | Al-Amin Sugar Market, Postogola, Shampur, Dhaka, Bangladesh | Spare parts Purchase Purpose | 8,582,827 | 4,545,000 |
| 56 | Progress Printing & Packaging | 181 Fakirapool, Motijheel, Dhaka-1000, Bangladesh | Printing & Stationery materials purchase purpose | 8,071,621 | 94,310 |
| 57 | Rahim Steel Mills Limited | 29/10 K.M. Das Ln, Dhaka 1203, Bangladesh | Raw Materials Purchase Purpose | 4,035,811 | 437,640 |
| 58 | Rana Construction | Section 11 Taltola, Block#B, Road#12, Line#01, Shop#01, Mirpur, Dhaka-1216, Bangladesh | Civil Work purpose | 4,235,811 | 700,000 |
| 59 | Rana Construction & Enginering | G.P. Kha-59,Shahzadpur(Bashtala),Gulshan-2,Dhaka-1212, Bangladesh | Civil Work purpose | 6,053,716 | 1,201,012 |
| 60 | Rashid Enterprise | 68/10, Alambag, Jurain, Postogola, Dhaka-1204, Bangladesh | Loading Unloading Purpose | 842,558 | 1,471,058 |
| 61 | Raylight Instrument Ltd. | 1 Cherry Trees Stanbridge Road Terrace LEIGHTON BUZZARD LU7 4QU UK | Decoration Item Purpose | 39,750 | 39,750 |
| 62 | Reliance Insurance Ltd | H.M Plaza (8th Floor) House # 34, Road # 2, Dhaka 1230, Bangladesh | Insurance coverage purpose | 188,000 | 188,000 |
| 63 | Rozina Enterprise | Uttar Auchpara, Nishat Nagar, Tongi, Gazipur, Bangladesh | Spare parts Purchase Purpose | 9,296 | 9,296 |
| 64 | Saleh & Associates | Mokhles, Moharech Shoping Complex (2nd floor), Suit: 304, 3B Purana Paltan,Ramna, Dhaka-1000, Bangladesh | Consultancy Purpose | 490,000 | 690,000 |
| 65 | Samrat Enterprise, Chittagong | Samrat Bhaban Opposite 1 No Gate, Benapole Port., Jessore, Bangladesh | Raw Materials Purchase Purpose | 5,088,001 | 5,093,601 |
| 66 | Seraj Contractor (Civil) | Charagali, Tongi, Gazipur, Bangladesh | Daily Labour Purpose | 243,632 | 249,709 |
| 67 | Mr. Shakwat Hussain | Charagali, Tongi, Gazipur, Bangladesh | Maintanance Purpose | 60,000 | 60,000 |
| 68 | Mr. Shamol | Panpara, Raj Fulbaria, Savar, Dhaka, Bangladesh | Maintanance Purpose | 10,790 | 10,790 |
| 69 | Mr. Sharif Uddin | House#17/1,Rajpara, Rajshahi,Bangladesh | Raw Materials Purchase Purpose | 2,553,617 | 5,107,233 |

| | | | | | |
|---|---|---|---|---|---|
| 70 | Shohag Electric & Engi. | Plot# 2686, Natun Bazar,100 Feet Road, Madani Avenue,Sayeed Nagar, Vatara, Dhaka-1212, Bangladesh | Spare parts Purchase Purpose | 3,221,000 | 3,342,000 |
| 71 | Shohid Contractor | Tongi Station Road, Tongi, Gazipur, Bangladesh | Steel Work Purpose | 66,050 | 48,050 |
| 72 | Shorif Uddin | Charagali, Tongi, Gazipur, Bangladesh | Maintanance Purpose | 251,560 | 251,560 |
| 73 | Sinath Enterprise | Road # 6, House # 5, Baridhara *Dhaka*-1212, Bangladesh | Decoration Item Purpose | 1,123,200 | 1,500,000 |
| 74 | Sm Cable Suppliers | Agrabad, Chittagong, Bangladesh | Electronic Goods Purchase Purpose | 50,100 | 50,100 |
| 75 | Speedwell Auto Craft | College Gate, Charagali, Tongi, Gazipur, Bangladesh | Truck & Vehicles Fuel Purpose | 21,281 | 21,281 |
| 76 | SR Traders | 44 Dilkusha C/A (4th Floor), Dhaka-1000, Bangladesh | Raw Materials Purchase Purpose | 2,553,617 | 301,660 |
| 77 | Tosaddeque Hossain | Adabor, Mohammadpur, Dhaka, Bangladesh | Raw Materials Purchase Purpose | 577,949 | 577,949 |
| 78 | Touch Advertising | 8/4, Block-B, Ground Floor, Lalmatia,Dhaka-1207, Bangladesh | Advertisement Purpose | 495,325 | 673,409 |
| 79 | Amir & Associates | 203, Concord Tower(2nd Floor) 113, Kazi Nazrul Islam Avenue, Dhaka-1000, Bangladesh | Consultancy Purpose | 500,500 | 500,500 |
| 80 | Industrial Promotion and Development Company | Hosna Centre (4th Floor), 106, Gulshan Avenue, Dhaka-1212, Bangladesh | Car Purchase Purpose | 5,772,550 | 9,236,075 |
| 81 | Jahangir Alam Traders | House 131/1, Shahid Syed Nazrul Islam Sarani ( North South Road), Dhaka-1100, Bangladesh | Spare parts Purchase Purpose | 237,200 | 237,200 |
| 82 | Multi Business System | 2/A, Solimullah Complex, Sector-8,Uttara, Dhaka, Bangladesh | Maintanance Purpose | 391,600 | 491,600 |
| 83 | BD Marine Electric | Nowabpur, Dhaka, Bangladesh | Electronic Goods Purchase Purpose | 126,200 | - |
| 84 | Kaltimex Energy | Green Orlando (8th Floor), Plot#KA 42-4,Progati Sharani, Dhaka-1229,Bangladesh., Pragati Ave, Dhaka 1229 | Generators Maintance Purpose | 1,189,787 | - |
| 85 | R K Enterprises, Kolkata, India | Kolkata, India | Spare parts Purchase Purpose | 15,119,145 | - |
| 86 | Asia Fuel Station | Mymensingh Hwy, Tongi, Gazipur, Bangladesh | Truck & Vehicles Fuel Purpose | 519,495 | - |

| | | | | | |
|---|---|---|---|---|---|
| 87 | Automation Drive and Controls | Plot#10, Lane#05, Road #01, Block#L Agrabad Access Road, Barapole, Halishahar Housing Estate, Chittagong-4216 | Spare parts Purchase Purpose | 23,111 | - |
| 88 | Balal Enterprise | Nowabpur, Dhaka, Bangladesh | Maintanance Purpose | 4,366 | - |
| 89 | Bismillah Steel King | 87/9, Ibrahimpur, Pulpar, Dhaka Cantt., Bangladesh | Spare parts Purchase Purpose | 163,498 | - |
| 90 | Cyber Plaza, IDB Bhaban, Agargaon | E/8-A, BCS Computer City, IDB Bhaban (1st Floor), Shop-147, Road-Begum Rokeya Sharani, Agargaon, Dhaka. | Computer & Software Purpose | 48,900 | - |
| 91 | JRT Power Electric | Nowabpur, Dhaka, Bangladesh | Electronic Goods Purchase Purpose | 12,000 | - |
| 92 | Monna Enterprise | Nishatnagar, Milgate, Tongi, Gazipur, Bangladesh | Loading Unloading Purpose | 301,181 | - |
| 93 | Morsalin Traders | House-96, Block-B, Sector-10, Uttara, Dhaka,Bangladesh | Maintanance Purpose | 299,800 | - |
| 94 | Osman Goni Enterprise | Nishatnagar, Milgate, Tongi, Gazipur, Bangladesh | Daily Labour Purpose | 107,208 | - |
| 95 | Comilla Carrier Service (C&F) | Adomji, Dilkusha, Motijheel, Dhaka, Bangladesh | Imported Materials Releasing Purpose | 398,000 | - |
| 96 | J K International(C&F) | Amin Court (5th floor), 62-63 Motijheel C/A, Dhaka-1000, Bangladesh | Imported Materials Releasing Purpose | 2,200,403 | - |
| 97 | Olympic Textile Mills Ltd | Nishatnagar, Milgate, Tongi, Gazipur, | Warehouse Purpose | 248,531 | - |
| 98 | Spark International | 52, 1 Kallyanpur Main Rd, Dhaka, Bangladesh | Spare parts Purchase Purpose | 150,000 | - |
| 99 | Telnet Communication | Takia Center. (8th Floor) House:39, Sonargaon Janapath Road, Sector-07, Uttara, Sonargaon Janapath, Dhaka 1230 | Requirement Purpose | 200,000 | - |
| **Total** | | | | **527,000,507** | **592,732,941** |

Dated: 04 March 2018
Place: Dhaka

Sd/-
**MABS & J Partners**
Chartered Accountants

## TO WHOM IT MAY CONCERN

This is to certify that, the Companies Financial Statement for the year ended 30 June, 2017 was audited when the Company's name was S. S. Steel (Pvt.) Limited. Subsequently the Company changed its name from S. S. Steel (Pvt.) Limited to S. S. Steel Limited on 10th May, 2018 complying with all the legal process.

Date: June 06, 2018
Place: Dhaka

Sd/-
MABS & J Partners
Chartered Accountants

## Auditors Explanation regarding valuation report

We examined all relevant documents and expressed our opinion that the valuation report has been prepared and treated in accordance with Bangladesh accounting standards [BAS] and Bangladesh financial reporting standards [BFRS] and other applicable laws, rules, regulations and guidelines. We also certify that proper accounting treatments including provisions, tax and other liabilities have been made in the financial statements to consider the valuation.

Date: July 15, 2018
Place: Dhaka

Sd/-
MABS & J Partners
Chartered Accountants

# CHAPTER - XXX

# MANAGEMENT ADDITIONAL DISCLOSURE

# Management additional Disclosure

**01. Explanation regarding Audit Committee and their functions.**

We have constitute the audit committee and determine their role and responsibility in accordance with the Commission's notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 regarding corporate governance.

**02. Explanation regarding how such Audit Committee recommended statutory F/S to the Board of Directors for approval.**

We confirm that the audit committee has reviewed the annual financial statements before submission to the board for approval in accordance with the Commission's notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 regarding corporate governance.

**03. Explanation regarding depreciated current cost and depreciated written down value of land and land development in the valuation report.**

According to the financial statements it is evident that the land and land development has not been depreciated. Land has an unlimited useful life and therefore is not depreciated. Buildings have a limited useful life and therefore are depreciable assets. In the valuation report the valuer reported revalued assets such as depreciable assets buildings, together with land and land development and presented under depreciated value, it's an unintentional clerical mistake.

**04. Explanation regarding declining Assets turnover over the years.**

Since asset turnover ratio measures the efficiency of the company in managing its resources to generate its sales, it is very obvious that higher turnover ratios are preferred, to reflect a better state of affairs at the company. The management of the company analyzes its asset turnover ratio regarding declining over the year and decided to take necessary steps for improving the aforesaid ratio such as increasing sales and improve the productivity of each asset by efficient use of assets.

**05. Explanation regarding salaries paid to Mr. Javed Opgenhafeen, Chairman of Board of Director.**

The matter of salaries paid to Mr. Javed Opgenhafeen, Chairman of Board of Director, because he holds an executive position in the company as Director (sales & marketing) since his joining by the decision of the Board of Directors. Therefore, the payment of salary to Mr. Javed Opgenhafeen is justified.

**06. Explanation regarding loss on investment & property, plant & equipment.**

According to the financial statements, it is evident that the provision in loss on investment in shares and loss on sale of property, plant & equipment are the different accounting head. Which is merged in the presentation of financial information under the head of Revenue and results from operations in the prospectus. It is an unintentional clerical mistake, we will more careful in future.

**07. Reason of negative cash flow from operating activities for the period ended on 30th June 2016.**

According to the statement of cash flows for the period ended June 30, 2016 it is evident that, the company have been paid sufficient amount to cover all the operational expenses during the period than the previous year, it is mentionable here that an amount of Tk. 324,258,637 has been increased in inventory (Raw materials purchase), and Tk. 305,013,155 has been increased in Advance deposit & prepayment (Advanced against purchase), That's the main reason of negative cash flow from operating activities during the period. The details break up of Cash paid to suppliers & others and Cash paid for operating expenses are given below for your kind consideration:

| | | |
|---|---|---|
| **Cash paid to suppliers & others** | | |
| Cost of goods sold | 1,417,548,023 | 1,244,661,315 |
| Cash payment to employees | (81,198,881) | (65,575,182) |
| | 1,336,349,142 | 1,179,086,133 |
| Increase/(Decrease) in Inventory | 324,258,637 | 28,642,495 |
| Purchase during the year | 1,660,607,779 | 1,207,728,628 |
| (Increase)/Decrease in Accounts Payable | 47,546,436 | 9,047,545 |
| | 1,708,154,215 | 1,216,776,173 |
| Depreciation Expense | (37,185,374) | (35,321,470) |
| | **1,670,968,841** | **1,181,454,702** |
| **Cash paid for operating expenses** | | |
| Operating Expense | 104,229,184 | 61,924,381 |
| Loss on sale of investment & fixed assets | - | - |
| (Increase)/Decrease in other accrued liabilities | (7,313,549) | (1,922,745) |
| | 96,915,635 | 60,001,635 |
| Increase/(Decrease) in Advance deposit & prepayment | 305,013,155 | 5,347,583 |
| | 401,928,790 | 65,349,218 |
| Advance payment of tax | (11,099,978) | (10,675,245) |
| | 390,828,812 | 54,673,974 |
| Depreciation Expense | (4,131,708) | (5,232,810) |
| | **386,697,104** | **49,441,163** |

**08. Explanation regarding salary paid to the Chairman of the Board of Directors.**

The chairman of the company holds an executive position of Director (Sales & Marketing), with the remuneration, with the decision of the Board of directors and subsequently approved by the shareholders in the general meeting dated December 22, 2016.

**09. Explanation regarding utilization of the existing capacity is 60%.**

Our finished product is MS Rod and the utilized capacity of MS Rod production is 59.58% but our intermediate product is MS Billet/Ingot. Utilized Production Capacity of Billet/Ingot is about 90%, which is not befitting with our MS-ROD production and need to enhance the capacity of intermediate product for synchronizing the simultaneous productions.

**10. Explanation regarding indication of impairment due to non-revaluation of property, plant and equipment in 2016.**

The company reviews the recoverable amount of its assets at each reporting date. Nothing exists any indication, that the carrying amount of assets exceeds the recoverable amount. So the company does not recognize any impairment loss in accordance with BAS-36 “Impairment of Assets”.

**11. Explanation regarding weaker management of working capital.**

Working capital represents the net current assets available for day-to-day operating activities. It defined as current assets less current liabilities and, the components are usually inventory and trade receivables, trade payables and bank overdraft. Our working capital management takes great care due to potential interactions between its components. Moreover, we are constantly looking for ways to improve our working capital position in the following manner:

**Managing Accounts receivables:**

- Process and maintain records efficiently.
- Control accuracy and security of accounts receivable records.
- Collect on accounts and coordinate with treasury management.
- Coordinate and communicate with credit managers.
- Prepare performance measurement reports.
- Engaging in frequent and consistent collection efforts. This includes bolstering staff skills if they lack knowledge on how to collect amounts owing from recalcitrant customers
- Negotiating payment plans that align to corporate collection policies
- Ensuring any discounts offered benefit the company and are implemented accurately
- Strengthening processes to permit accurate reporting
- Automating processes to avoid manual entry errors

Aging schedule, which is a breakdown of accounts by length of time outstanding:

- Use a weighted average collection periods measure to get a better picture of how long accounts are outstanding.
- Examine changes from the typical pattern.

Number of days receivable:

- Compare with credit terms.
- Compare with competitors.

**Managing Inventory**

- The objective of managing inventory is to determine and maintain the level of inventory that is sufficient to meet demand, but not more than necessary.
- Motives for holding inventory:
  - **Transaction motive:** To hold enough inventory for the ordinary production-to-sales cycle.
  - **Precautionary motive:** To avoid stock-out losses.
  - **Speculative motive:** To ensure availability and pricing of inventory.
- Approaches to managing levels of inventory:
  - **Economic order quantity:** Reorder point—the point when the company orders more inventory, minimizing the sum of order costs and carrying costs.
  - **Just in time (JIT):** Order only when needed, when inventory falls below a specific level.
  - **Materials or manufacturing resource planning (MRP):** Coordinates production planning and inventory management.

**12. Explanation regarding Inventory and trade receivables stood at Tk. 132.22 crore and 105.82 crore respectively against sales amounting Tk. 300.33 crore. 1/3rd of sales turn into receivables. 3/4th of sales equals to inventory and receivable.**

We are not worry about the 1/3rd of sales turn into receivables and 3/4th of sales equals to inventory and receivable. Because, we have good record of accomplishment of cash collection from customer and we are constantly looking for ways to improve our working capital position in the following manner:

**Managing Accounts receivables:**

- Process and maintain records efficiently.
- Control accuracy and security of accounts receivable records.
- Collect on accounts and coordinate with treasury management.
- Coordinate and communicate with credit managers.
- Prepare performance measurement reports.
- Engaging in frequent and consistent collection efforts. This includes bolstering staff skills if they lack knowledge on how to collect amounts owing from recalcitrant customers
- Negotiating payment plans that align to corporate collection policies
- Ensuring any discounts offered benefit the company and are implemented accurately
- Strengthening processes to permit accurate reporting
- Automating processes to avoid manual entry errors

Aging schedule, which is a breakdown of accounts by length of time outstanding:

- Use a weighted average collection periods measure to get a better picture of how long accounts are outstanding.
- Examine changes from the typical pattern.

Number of day's receivable:

- Compare with credit terms.
- Compare with competitors.

**Managing Inventory**

- The objective of managing inventory is to determine and maintain the level of inventory that is sufficient to meet demand, but not more than necessary.
- Motives for holding inventory:
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  - **Materials or manufacturing resource planning (MRP):** Coordinates production planning and inventory management.

**13. Reasons of increase in current portion of long term loan against decrease in long term loan.**

The details calculation of current portion of long term loan is as under:

| Name of the Bank | Amount in BDT |
|---|---|
| Bank Asia Ltd, Term Loan, A/C-00335017418 | 79,351,860 |
| Nitol Motors Ltd. | 5,324,277 |
| Infrastructure Development Finance Company Ltd. | 837,660 |
| IDLC Finance Limited | 9,348,545 |
| **Total** | **94,862,342** |

**14. Explanation regarding need for further Tk.14,96,688.00 for the acquisition of plant & machinery.**

Our finished product is MS Rod and the utilized capacity of MS Rod production is 59.58% but our intermediate product is MS Billet/Ingot. Utilized Production Capacity of Billet/Ingot is about 90%, which is not befitting with our MS-ROD production and need to enhance the capacity of intermediate product for synchronizing the simultaneous productions. Therefore, we need further amount of Tk.21,43,12,500.00 for the acquisition of plant & machinery to enhance the capacity of intermediate product. It is mentionable here that the Board of directors has revised the use of IPO proceeds on February 22, 2018.