

**Report on Utilization of IPO Proceeds**  
For the month of November 30, 2020

Name of the Company : S. S. STEEL LIMITED  
Amount (BDT) of Capital Raised Through IPO : Tk. 250,000,000.00  
Date of Close of Subscription : November 07, 2018  
Proceeds Receiving Date (Trading Date) : January 17, 2019  
Last Date of Full Utilization of Fund as per Prospectus : Within 18 months after receiving the IPO fund

Sl	Purpose Mentioned in the Prospectus	Time line as per prospectus	Revised time line (Upto.....)	Amount as per prospectus	Amount as per revised utilization plan	Total Utilization Amount	Utilized (%)	Total Un-Utilized Amount	Un-Utilized (%)	Remarks
(a) (1)	Plant & Machinery	Within 18 months after receiving the IPO fund	-	214,312,500.00	-	24,628,251.50	11.49%	189,684,248.50	88.51%	-
(a) (2)	Construction of new 4 storied building & 60 feet high steel structure shed	Within 18 months after receiving the IPO fund	-	15,120,000.00	-	15,000,000.00	99.21%	120,000.00	0.79%	-
(a)	IPO Expenses	As and when required	-	20,567,500.00	-	22,818,723.00	110.95%	-	0.00%	-
	<b>Total</b>			<b>250,000,000.00</b>	<b>-</b>	<b>62,446,974.50</b>		<b>189,804,248.50</b>		

**Percentage:**

Interest on IPO Proceeds: 0.00%

Un-Utilized IPO proceed and Interest amount thereon is 83.40 % of IPO proceeds received.

**Note:**

a) Actual application received approximately was 34.80 times.

b) The company has utilized Tk. 22,818,723.00 for the purpose of IPO Expenses against total budgeted amount of Tk. 20,567,500.00 From IPO proceeds received. An additional amount of Tk. 2,251,223.00 that the company has utilized against budgeted IPO expenses of Tk.20,567,500.00 has been refunded from the company's business fund.

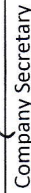
c) The company has utilized Tk. 15,000,000.00 for the purpose of Construction.

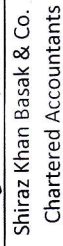
d) The company has utilized Tk. 24,628,251.50 for the purpose of Plant & Machinery.

  
Chairman

  
Managing Director

  
Head of Accounts & Finance

  
Company Secretary

  
Shiraz Khan Basak & Co.  
Chartered Accountants

