

Report on Utilization of IPO Proceeds
For the month of December 31, 2020

Name of the Company : 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%	-
	Total			250,000,000.00	-	62,446,974.50		189,804,248.50		

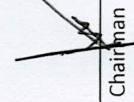
Percentage:

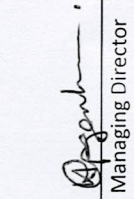
Interest on IPO Proceeds: 0.00%

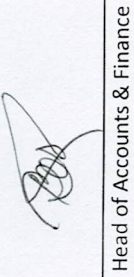
Un-Utilized IPO proceed and Interest amount thereon is 84.11 % of IPO proceeds received.

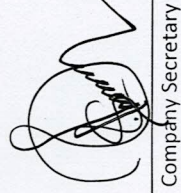
Note:

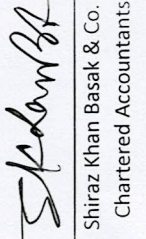
- Actual application received approximately was 34.80 times.
- The company has utilized Tk. 22,818,723.00 for the purpose of IPO Expenses against total budgeted amount of Tk. 20,567,500.00 From IPO proceeds received. An additional amount of Tk. 2,251,223.00 that the company has utilized against budgeted IPO expenses of Tk.20,567,500.00 has been refunded from the company's business fund.
- The company has utilized Tk. 15,000,000.00 for the purpose of Construction.
- 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

