

Report on Utilization of IPO Proceeds

For the month of February 28, 2019

Name of the Company
Amount (BDT) of Capital Raised Through IPO
Date of Close of Subscription
Proceeds Receiving Date (Trading Date)
Last Date of Full Utilization of Fund as per Prospectus

: S. S. STEEL LIMITED
: TK. 250,000,000.00
: November 07, 2018
: January 17, 2019
: 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	-	-	-	214,312,500.00	100.00%	-
(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	-	-	-	15,120,000.00	100.00%	-
(a)	IPO Expenses	As and when required	-	20,567,500.00	-	21,881,223.00	106.39%	(1,313,723.00)	-6.39%	-
	Total			250,000,000.00	-	21,881,223.00		228,118,777.00		

Percentage:

Interest on IPO Proceeds: 0.00%

Un-Utilized IPO proceeds with Interest Income: 91.77%

Note:

- Actual application received approximately was 34.80 times.
- The company has utilized Tk. 21,881,223.00 for the purpose of IPO Expenses against total budgeted amount of Tk. 20,567,500.00 From IPO proceeds received.
- The Company has paid Tk.21,881,223.00 for the purpose of IPO Expenses from its own sources prior to the receipt of IPO proceeds which is yet to be adjusted from the IPO proceeds. An additional amount of Tk. 1,313,723.00 that the company has utilized against budgeted IPO expenses of Tk.20,567,500.00 will be refunded from their S. S. Steel Limited business fund.

Managing Director

Independent Director

Chief Financial Officer



Shiraz Khan Basak & Co.
Chartered Accountants