

Report on Utilization of IPO Proceeds

For the month of January 31, 2019

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	-	-	-	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:

a) Actual application received approximately was 34.80 times.

b) During the month, 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.

c) 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 within the month of February, 2019 from their S. S. Steel Limited business fund.


 Managing Director


 Director


 Chief Financial Officer


 Shiraz Khan Basak & Co.
 Chartered Accountants

