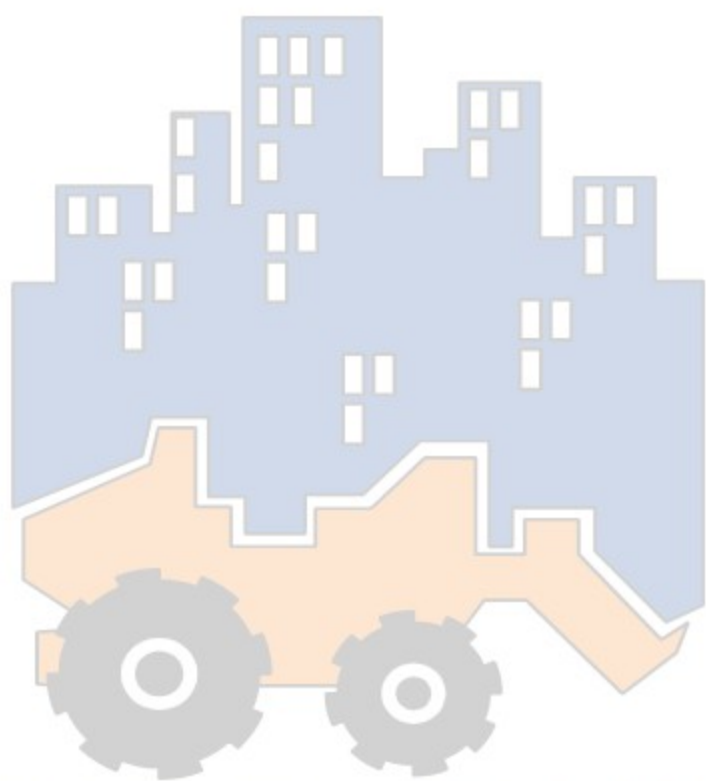


# *Annual Report*

*2023*



*Dominate The Ages...*



**DOMINAGE**

---

*Dominate The Ages...*

# Contents

What's Inside.....

	Corporate Directory	04-05
	Notice of the 16 <sup>th</sup> Annual General Meeting	06
	Letter of Transmittal	07
	Virtual AGM attendance procedure	08
	Company Profile	09-11
	Code of Conduct for Board of Directors	12-17
	Profile of the Board of Directors	18
	Shareholding Information and Share Performance	19-20
	Letter from the Chairman	21
	Managing Director Message	22
	Statement of Performance from the Director Reports	23-35
	Sustainable Finance in Bangladesh	36-37
	Dividend Distribution Policy	38
	Various Committee	39
	Audit Committee Report	40-41
	Nomination & Remuneration Committee	42-43
	Nomination & Remuneration Policy	44-45
	Nomination & Remuneration Committee-Terms of Reference	46-49
	Deceleration by MD and CFO	50
	Corporate Governance Report	51-62
	Corporate Governance Code	63-65
	Auditor's Report	66-71
	Report Statement of Financial Position	72
	Statement of Profit or Loss & Other Comprehensive Income	73
	Statement of Changes in Equity	74
	Statement of Cash Flows	75
	Notes to the Financial Statements	76-110
	Photographs Gallery & Certificate	111-114
	Proxy Form & Attendance Slip	115



## BUSINESS DIRECTORY

### BOARD OF DIRECTORS

Engr. Muhammad Shamsul Islam, Chairman  
Engr. Mohammad Rafiqul Islam, Managing Director  
Rakibul Islam, Director  
Abul Kalam Bhyian, Director  
Sujit Saha, Director  
Prof. Md. Mizanur Rahman, Independent Directors  
Tapan Chandra Banik, Independent Directors

### AUDIT COMMITTEE

Tapan Chandra Banik (Independent Director)  
Chairman of the Committee  
Rakibul Islam (Director)  
Member of the Committee  
Abul Kalam Bhyian (Director)  
Member of the Committee  
Md Jamir Hosen Chowdhury (Company Secretary)  
Secretary of the Committee

### NRC COMMITTEE

Prof. Md. Mizanur Rahman (Independent Director)  
Chairman of the Committee  
Sujit Saha (Director)  
Member of the Committee  
Rakibul Islam (Director)  
Member of the Committee  
Md Jamir Hosen Chowdhury (Company Secretary)  
Secretary of the Committee

**MANAGING DIRECTOR (MD)**  
**COMPANY SECRETARY (CS)**  
**CHIEF FINANCIAL OFFICER (CFO)**  
**GENERAL MANAGER (GM)**  
**COMPLIANCE OFFICER (CO)**  
**INTERNAL AUDITOR**

Engr. Mohammad Rafiqul Islam  
Md Jamir Hosen Chowdhury  
Md. Moinul Arefin  
S. M. Abdul Awal (Engineer & Design)  
Rahima Akhter  
Mahamudul Hasan

### CORPORATE OFFICE

JR Casero Tower (11<sup>th</sup> Floor)  
46, Mohakhali C/A, Dhaka-1212  
Phone: 88-02-222282140-43  
Fax: 88-02-222282380  
Email: info@dominance.net, cs@dominance.net  
Website: www.dominance.net

### PRINCIPAL PLACE OF BUSINESS

a. **Factory -01** at Fulbaria, Parulia, Palash, Narsingdi, Bangladesh  
b. **Factory -02** at Holding # 31/8, Road # 03, Block # D, Aukpara, Ashulia, Savar, Dhaka, Bangladesh

#### LEGAL ADVISOR

**Md. Rafiqul Hoq (Benu),**  
Dhaka Bar Association, Room no # 704 (c), 6<sup>th</sup> floor  
Judge Court, Dhaka, Bangladesh.  
Phone: 9124227(R), 9583812  
E-mail: benumuhd@gmail.com

#### BANKERS

- Premier Bank Ltd
- Padma Bank Ltd.
- Southeast Bank Limited
- Pubali Bank Ltd.
- Brac Bank Ltd.
- Agrani Bank Ltd.
- Standard Bank Ltd. and
- Pubali Bank Ltd.

#### STATUTORY AUDITORS

**Shiraz Khan Basak & Co.,** Chartered Accountants  
R.K Tower (Level-10)  
86, Bir Uttam C.R Datta Road,  
(312, Sonargaon Road) Dhaka-1205  
Tel. +88 02 9635139, +88 02 9673597  
Email: shirazkhanbasak@yahoo.com  
Website: [www.shirazkhanbasak.bd.com](http://www.shirazkhanbasak.bd.com)

#### IPO UTILIZATION

**FAMES & R Chartered Accountants**  
Hossain Tower, (11<sup>th</sup> Floor), 116 Naya Paltan, Box,  
Culvert Road, Dhaka 1000  
Phone: +88 01819 496 565  
Email: [info@fmesr.com](mailto:info@fmesr.com)  
Website: [www.famesr.com](http://www.famesr.com)

#### COMPLIANCE AUDITOR

**Shafiq Basak & Co, Chartered Accountants**  
Dhaka Office: Shatabdi Center (6<sup>th</sup> Floor) 292 Inner  
Circular Road, Dhaka  
Phone: +880 27194870, 27192098  
Email: [shafiq@shafiqbasak.com](mailto:shafiq@shafiqbasak.com)  
Website: [www.shafiqbasak.com](http://www.shafiqbasak.com)

#### LISTING

Dhaka Stock Exchange Limited (DSE)  
Chittagong Stock Exchange Limited (CSE)

## Notice



Notice is hereby given that the 17<sup>th</sup> Annual General Meeting (AGM) of the shareholder of **Dominage Steel Building Systems Ltd.** will be held on **Saturday, December 30, 2023, at 03.00 P.M.** (Bangladesh Standard Time). The Annual General Meeting will be held virtually by using a Digital Platform through the following link- <https://dominage17thagm.digitalagmbd.net> to transact the following business:

### Ordinary Business:

1. To receive and adopt the Director's Report and the Audited Financial Statement for the year ended on June 30, 2023 together with the Auditor's Report thereon;
2. To approve dividend for the year ended 30th June 2023 as recommended by the Board of Directors;
3. To appoint Statutory Auditors for the year ended 2024 and to fix their remuneration.
4. To appoint Auditors for Compliance with the Corporate Governance Code of the Company for the year 2024 and to fix their remuneration.
5. To elect/re-elect the Directors in place of those retiring of the Company's Articles of Association;
6. To Discuss the IPO Fund Utilization process.
7. To transact any other business with the permission of the Chair.

By order of the Board of Directors

**Md Jamir Hosen Chowdhury**  
Company Secretary

Dated, Dhaka  
December 07, 2023

### Notes:

01. Pursuant to the Bangladesh Security and Exchange Commission's Order No. SEC/SRMIC/94-231/91 dated March 31, 2021, The Annual General Meeting (AGM) will be a virtual meeting of the Members, which be conducted via live webcast by using the digital platform.
02. The Members whose names appeared on the Members/Depository Register as on the "record date" i.e., December 06, 2023 are eligible to participate in the 17<sup>th</sup> Annual General Meeting-2023 and receive the dividend.
03. We encourage the members to log into the system prior to the meeting start time of 03.00 p.m (Bangladesh Standard Time) on December 30, 2023. Please allow ample time to log in and establish your connectivity. Please contact +880 1733 037301 for technical difficulties in accessing the virtual meeting.
04. The Members will be able to submit their questions/comments and vote electronically 24 hours before or after the commencement of the AGM and during the AGM. For logging in to the system, the Members need to put their 16-digit Beneficial Owner (BO) ID number and other credentials as proof of their identity by visiting the link <https://dominage17thagm.digitalagmbd.net>
05. The Shareholder eligible to attend at the 17<sup>th</sup> Annual General Meeting - 2023 (AGM) may appoint a proxy to attend on his/her behalf. The proxy form must be affixed with the requisite revenue stamp (Must be Tk. 20) and submitted to the Corporate Office of the Company not later than 48 (Forty-eight) hours before the time fixed for the 17<sup>th</sup> Annual General Meeting - 2023 (AGM).
06. Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018. The softcopy of the Annual General Meeting (AGM)-2023 Notice is being sent to the email addresses of the members available in their Beneficiary Owner (BO) accounts maintained with Depository. The soft copy of the AGM-2023 notice will be available on the Company's website at [www.dominage.net](http://www.dominage.net)
07. The concerned Brokerage House is requested to provide us with a statement with the details (shareholder name, BO ID number, client-wise shareholding position, gross dividend receivable, applicable tax rate, and net dividend receivable) of their margin loan holders who hold **Dominage Steel Building Systems Ltd.** Shares, as on the "Record Date", along with the name of the contact person in this connection, to the Company's Corporate Office ( JR Casero Tower, 11<sup>th</sup> Floor, 46, Mohakhali, Dhaka C/A ) and/or through email to **Dominage Steel Building Systems Ltd.** Share Office at [cs@dominage.net](mailto:cs@dominage.net)

বিঃ দ্রঃ সম্মানিত শেয়ার হোল্ডারবৃন্দের অবগতির জন্য জানানো যাচ্ছে যে, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর সার্কুলার নং এসইসি/নিএমআরআরপিডি/২০০৯-১৯৩/১৫৪ তারিখ- অক্টোবর ২৪, ২০১৩ অনুযায়ী কোন প্রকার উপহার বা আপ্যায়নের ব্যবস্থা নেই।



## LETTER OF TRANSMITTAL

All Shareholders  
Bangladesh Securities and Exchange Commission  
Registrar of Joint Stock Companies & Firms  
Dhaka Stock Exchange Ltd.  
Chittagong Stock Exchange Ltd.

**Subject: Annual Report for the year ended 30<sup>th</sup> June 2023**

Dear Sir(S)

We are pleased to enclose a copy of the Annual Report-2023 together with the Audited Financial Statements including a statement of Financial Position as of 30<sup>th</sup> June 2023 and Statement of Profit or Loss and Other Comprehensive Income, a Statement of Changes in Equity and Statements of Cash Flows for the year ended 30<sup>th</sup> June 2023 along with notes thereon of **Dominage Steel Building Systems Ltd.** for your information and record.

Yours truly

**Md Jamir Hosen Chowdhury**  
Company Secretary



## VIRTUAL AGM ATTENDANCE PROCEDURE

Pursuant to the Bangladesh Security and Exchange Commission's order no. SEC/SRMIC/94-231/91 dated March 31 2012, to avoid mass gatherings and in adherence to health and Safety guidelines for all the valuable share holder/members, staff and others, we have opted for a digital platform for the AGM of **Dominage Steel Building Systems Ltd.** Forgather its 17th Annual General Meeting-2023 using the digital platform on Saturday, December 30, 2023 at 03.00 p.m.

The Digital platform is hoped to make sure honorable Shareholders attend& take part/give votes from any place around the world.

### LOGGING PROCEDURE:

**Step-1:** Please check whether you are a shareholder/ member of **Dominage Steel Building Systems Ltd.** As of record date i.e., December 06, 2023

**Step-2:** Please visit <https://dominage17thagm.digitalagmbd.net> from your laptop, desktop, tab, and Smartphone.

**Step 3:** Please put your 16-digit BO-ID number and another credential proof of your identity to login to the system.

### SEGMENT OF THE WEBSITE:

Live Streaming	This section will show the webcast of the AGM by using the digital platform
Register your Questions or Comments	This section will record your questions or comments before the commencement of the Annual General Meeting 2023
Download	This section will show the total attendance of present members and shareholders in their possession.
Attendance with Shareholding	This section will show the total attendance of present members and shareholders in their possession
Agenda	This section will show the agenda for the meeting and options for preceding, seconding agreeing, or disagreeing with the same.

**Dominage Steel Building Systems Ltd. (DSBSL)** started its journey in 2007 as a private limited company for the fabrication and erection of pre-engineered steel buildings in Bangladesh. Then the company converted from a private to a public limited company on August 20, 2018. The entrepreneur's educational background, dedication, and commitment to 'Quality Driven Construction' have turned the company into a trusted name in the steel building fabrication and erection industry, particularly in multistoried steel building construction. In 2020, the company becomes public and be listed on Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE).

Being one of the fastest-growing sectors of Bangladesh, the Pre-engineered building industry could well be the next economic booster. A pre-engineered building is designed by a supplier/manufacturer, to be fabricated using the best-suited inventory of raw materials available from all sources and manufacturing methods that can efficiently satisfy a wide range of structural and aesthetic design requirements. Within some geographic industry sectors, these buildings are also called Pre-Engineered Metal Buildings or simply Pre-Fabricated Steel Buildings as it is becoming increasingly common due to the reduced amount of pre-engineering involved in custom computer-aided designs. Steel-structured buildings now have a stronghold in Bangladesh's construction sector. The demand for steel buildings is increasing in the country as it needs low investment and less time and provides high safety. A higher resale value of the steel structure is another reason it has gained popularity. Local steel-building makers are expecting a bright future for the prefabricated building sector as an increasing number of conglomerates, including foreign companies, are setting up such structures for industrial use. The country has immense potential in steel infrastructure as steel consumption per capita is still very low against global standards.

A prefabricated steel structure is now being used for different purposes such as setting up factories, multistoried buildings, power plants, and bridges. Owners will be able to get four times the value if they sell the steel structure of the building as scrap even after 50 years, which is not possible for conventional buildings. The Pre-engineered steel Industry is mostly involved in the building: High rises, Multi-story Buildings, industries, Workshop, Warehouse Housing, Training Centers, Gymnasiums, Basketball Court, Swimming pools, Markets Shopping centers, Bus Station, Police stations Border Posts, Grain storage, steel framed commercial buildings and waste/recycling facilities, commercial showrooms, distribution centers, restaurants, CNG stations, Fruit and vegetable Storage, Cold Storage, Equipment Storage, Military Applications, Aircraft Hanger etc.

**DSBSL** ripens and ropes the vision and missions of its business through common strategic initiatives and its functions of Accounts & Finance, Engineering, Implementation, Administration and Human Resources, Information Technology, Corporate Communications, Legal and Corporate Affairs & Share Department and Factory Management as well. Its aims are closely drawn to achieve the following strategic ends:

1. A pledge to new product development through the use of state-the-art technology and the consolidation of the IT environment.
2. Upkeep of the premier quality reassurance standards, replicated in a range of transnational quality certifications.
3. The persistent expansion and development of transnational markets, while sustaining governance in the home market of Bangladesh.
4. Investment in training and career development for employees
5. Key managers of the company went to different professional institutions and rigorous training and workshop for embedding the **DSBSL** value named "Quality First"

Based on trade periodicals participation in trade and professional associations and communications with governmental and quasi-governmental organizations, Private sectors, and customers and suppliers, **DSBSL** believes that a variety of events and trends, and trends have resulted in significant developments in the markets that **DSBSL** products and services. The company's products are designed to respond to increasing demand resulting from these trends.



Natural disasters throughout the world have focused attention on safety concerns relating to the structural integrity of large buildings. In the long run, the demand for steel Buildings will be visible in every sector, in this regard; **DSBSL** uses sophisticated software to facilitate the design and marketing of its production systems.

**DSBSL** has two factories at Ashulia, Savar, and at Polash, Narshingdi, and the Corporate office. The total land area is 352.985 decimal. At present, the total production capacity is 8,010 tons of pre-fabricated steel products per month. We import our raw materials from renowned manufacturers in Japan, China and Taiwan.

Location	Area (sft.)	Production Capacity (ton/month)	Products
Ashulia, Savar	56,628 sft	3000	Profile sheet, purlin, decking sheet, Steel Column, Steel Rafter, Primary beam, Secondary beam, etc.
Polash, Narshingdi	93,282 sft	1021	Louver, Secondary beam, Canopy, Grill, Steel door, and other light components.

The main activities of the company are to manufacture various Pre-Engineered Steel Buildings Structure according to the designs and provide full pledge architectural and consultancy services and marketing of the Pre-Engineered Steel Building. The company has a strong reputation for providing a wide range of building materials products and services. The products of the company are produced through the use of both imported and local materials. The company provides the following products and Services:

- ✓ Pre-fabricated steel structure manufacturing.
- ✓ Others Construction work:
  - i. I-Section
  - ii. PPGL Sheet for Roof & Wall Panel
  - iii. GP Purlin
  - iv. GP Decking Panel
  - v. Anchor Bolt (HDG)
  - vi. Nut Bolt (HDG)
  - vii. Sag Rod (HDG)
  - viii. Cable Bracing
  - ix. Louver (GP)
  - x. Pipe
  - xi. Steel Door

Due to pre-fabricated steel manufacturing company most of the raw materials e.g. MS Plate, PPGL Sheet, MS Sheet, Electrodes, Welding Flux, welding wires, Saw Wire, Angle, Screw, Nut bolts, sheet screws, etc. are mainly imported from China and India along with some of the suppliers of the local market.

## VISION & MISSION

Our Vision is to be one of the Asian Leaders in Pre-fabricated Steel Building, Civil engineering design, Construction Solutions, and related services.

Our Mission is to provide innovative, sustainable, and valued engineering design and construction solutions to a variety of clients in the selected sectors using teamwork and partnership with clients.

### Our Goals are:

- To attain 20% of the steel building construction market in the country within the next five years.
- To offer all technical support to customers for achieving maximum satisfaction.
- To maintain all standard codes of steel structure and strive for continual development in technology and service.
- To make cost-effective designs that match client requirements.

### Our Strengths:

- **One Stop Service** – starting from design and consultancy to construction of both RCC and steel structures including electrical and plumbing works.



- **Specialized in Industrial Buildings** – we are specialized in industrial buildings like garments, spinning mills, hangers, flour mills, LPG Plant, warehouses, etc., from production process definition, space requirement, machine and equipment layout, compliance issues, structural and architectural design, turnkey project construction.
- **Experience** – We have over 14 years of experience in the general construction field and have completed more than 200 different types of steel structure fabrication and erection of projects ranging from power plants to go-down, industrial sheds, flour mills, etc.
- **In-house design facility** – We have a strong design team capable of performing structural & architectural design in a safe and economic way by using the latest design codes and standards and using computer-aided design and detailing software like ETABS, STAAD PRO, TEKLA, etc.
- **Production capacity** – Our two production facilities are equipped with modern machinery and we have a group of highly skilled welders, fitters, and erectors. We are capable of producing 500 tons of fabricated steel sections per month. Besides, we import raw materials from the renowned manufacturer in Japan, Canada, Taiwan & China as per the requirements of the project to ensure quality and design requirements.
- **Strict adherence to quality control** – We follow strict quality control procedures starting from the design phase where all the quality standards are set as per client requirements. We adhere to the standards at the time of material procurement, fabrication, and at the time of erection to ensure quality assurance as per set standards



## CODE OF CONDUCT FOR BOARD OF DIRECTORS (BOD), CHAIRPERSON, AND MANAGING DIRECTOR (MD)



The Code of Conduct and Ethics applies to the Directors, Management, and all employees of **Dominance Steel Building Systems Ltd. (DSBSL)**. Aligning with the company's vision, mission, objectives, strategy and corporate governance, this code of conduct and ethics are practiced. These codes have a great influence on the sustainable development, implementation and practice of Integrated Management Systems (IMS). This code of conduct of directors of **DSBSL** embodies their commitment to

pursue the highest standards of ethical conduct to manage the affairs of the company. This Code of Conduct has been framed to provide guidance to manage the affairs of the Company in an ethical manner and intended to describe areas of ethical risk, provide guidance to directors and employees and help foster a culture of honesty and accountability. This Code of Conduct attempts to set forth the guiding principles on which the Company, its Board of Directors and its employees shall operate and conduct themselves with multitudinous stakeholders including employees, customers, suppliers, government and regulatory agencies, media and anyone else with whom it is connected.

### ETHICS

Ethics deals primarily with conflicts of interest and integrity. A conflict of interest could be defined as a situation that arises when a decision-making authority is seen to have a personal stake in the outcome of the decision itself. This code covers various situations that a **DSBSL** employee may face in the areas of financial control, personal integrity, conflicts, etc., and the role they should play in such circumstances. This code provides a common code of conduct, which should be adhered to, by all **DSBSL** employees.

### RESPONSIBILITIES OF BOARD OF DIRECTORS (BoD)

The Board is elected by and is accountable to the Shareholders. Except for decisions explicitly reserved for Shareholders (by applicable law or regulation, or by the Constitution), the Board has full authority to carry out all activities necessary to provide effective strategic guidance and sound oversight of **DSBSL**. Its ultimate goal is to create long-term shareholder value while taking into account the interest of its stakeholders.

- a. Reviewing, approving, and monitoring the Company's long-term strategic objectives and business plans of management, including any performance indicators and targets to be used in relation to the strategy.
- b. Setting the risk appetite for the Company, including specific targets, caps, or indicators related to the risk appetite.
- c. Monitoring the overall performance of the Company's progress towards its strategic objectives, and in line with its defined risk appetite.
- d. Establishing a framework of effective controls which enables risks to be assessed and managed, including safeguarding shareholders' interests and the Company's assets and the steps taken by management to monitor and control such risks.
- e. Overseeing and approving the risk management framework and associated policies and procedures used by management to effectively manage risk.
- f. Approving the appointment and dismissal of the internal auditor.
- g. Overseeing the integrity of the financial statements, the compliance with legal and regulatory requirements, the performance, qualifications, and independence of the external auditor, and the performance of the internal audit function.
- h. Overseeing the internal control framework used by management and ensuring it is efficient and effective.
- i. Overseeing and approving the human resource policies and framework of the Company.
- j. Taking decisions as per a delegation of authority matrix.
- k. Appointing and, as necessary, dismissing the CEO.
- l. Determining the remuneration and incentive schemes, including key performance indicators, for senior executives
- m. Evaluating the overall performance of key senior executives and taking corrective actions as needed.
- n. Developing succession plans and developmental objectives for senior executive positions.
- o. Identifying, evaluating, selecting and recommending potential candidates for election as Directors by Shareholders.
- p. Evaluating the overall performance and effectiveness of the Board and each Director, and taking corrective actions as needed.
- q. Overseeing the Company's corporate governance framework and ensuring compliance with approved policies.
- r. Set the Company's values and standards, and ensure that obligations to shareholders and other stakeholders are understood and met.
- s. Ensuring stakeholder interests are considered and the Company conducts its business in a socially responsible manner to the extent practical.

### CONFLICTS OF INTEREST

An employee or director of **DSBSL** shall always act in the interest of the company, and ensure that any business or personal association that he/she may have does not involve a conflict of interest with the operations of the company and his/her role therein.

- a. An employee of **DSBSL**, shall not accept a position of responsibility in any other non- **DSBSL** company or not-for-profit organization without specific approval

- b. Shall not be involved in the decisions pertaining to companies where he/she holds financial interest directly or indirectly, including through close relatives in a company.
- c. Shall not direct business to a supplier managed by a relative or close friend.
- d. Shall not solicit subcontractors and vendors for donation/advertisements to a charity, in which the employee is involved.
- e. Using company facilities for personal purposes or for spouse's / relatives' business.
- f. Shall not treat personal expenses/trips as business expenses/trips.
- g. Shall not take a part-time job requiring the employee to spend time, during normal working hours or using office equipment in meeting personal responsibilities.
- h. Shall not be in a position to influence career decisions about a spouse or relative.
- i. Shall not pursue any business or profession outside DSBSL including consultancy.

**The above shall not apply to (whether for remuneration or otherwise):**

- a) Nominations to the boards of DSBSL companies, joint ventures, or associate companies.
- b) Memberships/positions of responsibility in educational/professional bodies, wherein such association will benefit the employee/DSBSL Company.
- c) Nominations/memberships in government committees/bodies or organizations.
- d) Exceptional circumstances, as determined by the competent authority.

### MEMBERSHIP IN SOCIAL SERVICE ORGANISATIONS

Potential conflicts arise when executives take up memberships in Organizations and Associations that undertake Social Services of various kinds. Conflicts arise in the form of fund-raising from DSBSL for such Associations/Organizations, using company infrastructure and facilities to discharge responsibilities towards that organization, and providing use of such facilities directly to the Association / Organization and its members. Prior approval from the management should be obtained, for undertaking such activities.

### GIFTS

- a. Buying equipment from suppliers for personal use at high discounts is absolutely prohibited.
- b. Accepting free trips/holidays within Bangladesh and/or abroad and /or members of the employer's family, from suppliers are also absolutely prohibited.
- c. Business associates such as JV partners, technology suppliers and other closely related companies may also make similar others. These should be reported to the management, who shall provide guidance.
- d. Small value gifts and Flowers on festive occasions from anyone are normally acceptable. High-value gifts in extraordinary circumstances, if required, need to be specially approved by the concerned management.

### CONFIDENTIALITY AND DISCRETION

Executives should, at all times, realize that they are in possession of sensitive, classified and confidential information that should not be parted with, in any circumstances to Competitors, Investment analysts, Stockbrokers, Newspaper reporters and Government officials before intimating the same to BSEC, DSE & CSE as material or price sensitive information. Some illustrations of such information are given here.

- a. Financial Information.
- b. Tax Planning Measures.
- c. Potential Joint Venture deals being negotiated.
- d. New Product Introductions.
- e. Manufacturing Process and Recipe for Products.

Employees should maintain total congeniality with any such classified information.

### PERSONAL INTEGRITY

In day-to-day work most employees are called upon to support broad company objectives like providing equal employment opportunities and environmental protection. Some responsibilities are on a more personal level. For example, every employee also has a direct role in helping to keep the company's records accurate and in protecting company assets.

Sometimes the chance for illegal or unethical personal gain will arise. That is when employees must remember that integrity depends on individual integrity. Every employee should develop the ability to distinguish right from wrong and relentlessly follow the right - even when it may be very tempting to do otherwise.

### SEXUAL HARASSMENT IN THE WORKPLACE

Equality in employment can be seriously impaired when women are subjected to gender-specific harassment such as sexual harassment at the workplace. Such conduct is discriminatory when the woman has reasonable grounds to believe that her objection would disadvantage her in connection with her employment, including



recruiting or promotion, or when it creates a hostile working environment. The following rules are therefore applicable, regarding this matter.

The company should provide a procedure for resolution, Settlement or prosecution for acts of sexual harassment, by taking all steps required. For this purpose, sexual harassment includes such unwelcome sexually determined behavior as-

- a. Physical contact and advances;
- b. A demand or request for sexual favors;
- c. Sexually colored remarks;
- d. Showing pornography;
- e. Any other unwelcome physical, verbal or non-verbal conduct of sexual nature.

All managers or people in charge of the workplace are required to take appropriate steps, to prevent sexual harassment.

### CODE OF CONDUCT

Every employee of **DSBBSL** shall devote their whole time and attention to and use their best skills and care in the business and affairs of the Company and at all times faithfully and diligently perform such duties assigned to them by the Company.

They shall not at any time during the continuance of the employment hereunder solicit, seek, engage or be interested or concerned either directly or indirectly or alone or jointly in any other office, trade, business, or occupation without the prior permission in writing of the Company.

Notwithstanding anything to the contrary in this document if in the opinion of the Company, they commit any breach in the observance of performance of their obligations hereunder or if they are, in the opinion of the Company, guilty of any misconduct, including disobedience, breach of duty or gross carelessness or if they absent them self without leave then and in any and every such case it shall be lawful for the Company, (notwithstanding any waiver by the Company of the antecedent breach or circumstances justifying the termination of their services under this clause) to terminate this employment forthwith without notice whatsoever and/or to dismiss them from the services of the Company without prejudice to the Company's remedial rights in respect of such breach or circumstances. In the event of such termination or dismissal, they will be entitled to their salary including all allowances up to the date of termination according to the provisions of labor law.

As a corollary to their obligation, under sub-clause 2 above, they shall devote their whole-time attention to the Company and use their best skills and care for the benefit of the Company and any discovery or invention or secret process or improvement in procedure made or discovered by them or any work capable of copy right whilst in the service of the Company in connection with or in any manner affecting or relating to the business of the Company or capable of being adopted for use therein or in connection therewith, shall forthwith be disclosed to the Company and if and whenever required to do so by the Company, they shall, at the cost the Company, apply or join the Company in applying for letters, patents or other equivalent protection in Bangladesh and in any other part of the world for any such discovery, invention, process or improvement as aforesaid and shall at the cost of the Company execute and do all instruments and things necessary for vesting the said letters patents or other equivalent protection when obtained and all right, title and interest to and in the same shall vest in the Company absolutely and as sole beneficial owner or in such other person as the Company may specify.

During association with the Company, our employees will have access to and be furnished with such information, trade secrets, processes, inventions, customer/supplier lists, etc. which would be sensitive for the Company and therefore would be treated as absolutely confidential (Confidential Information) and they may themselves develop or be a contributory to such Confidential Information. Hence, as a corollary to their duty to act always in the interest of the Company, they shall be obliged not to divulge or communicate to any person other than necessary to those who need to know such information for Company's business and use such Confidential Information solely for the benefit and in the best interests of the Company.

All Confidential Information belongs to the Company and is always to be used for the Company's benefit, needless to mention, such obligation on the employee's part will have to be honored, even after they cease to be associated with the Company. Hence, if there is any apprehension that the Confidential Information could be misused to the Company's detriment, you should refrain from associating, joining, or taking up employment with any other person for such period, as is considered necessary by the Company. They can also during their tenure with the company and during the notice period prior to their separation from the



company, be restrained from coming to work, associating, or communicating with the Company officials for such time as is considered necessary.

Considering the sensitivity of the confidential information which will come to the knowledge, the employee shall not engage in any activity even after ceasing to be in employment with the Company, which will adversely affect the interest of the Company including advising and utilizing the information to the disadvantage of the Company.

Every employee shall not at any time within twelve months after the cessation of their employment with the Company, either directly or indirectly, or through any proprietary firm or a partnership firm in which he/she is a partner or through any Company in which he/she is a shareholder or director, or engage with in any manner whatsoever, solicit or seek to employ or appoint as agent, or engage with, any employee or officer or associate of the Company unless a period of twelve months has elapsed since the date of separation of the concerned employee, agent or associate, unless specifically approved by the management of the Company.

Every employee shall also not request, encourage or cause any of the past, present or prospective customer, supplier, employee or independent contractor to withdraw, curtail or cancel a business relationship with the Company or otherwise interfere in any manner with the relationship between the Company and such past, present or prospective customer, supplier, employee or independent contractor.

#### **RESPONSIBILITIES OF CHAIRPERSON**

The Board shall elect a Chairman from among the Directors. Should the Board by a resolution so decide, a director may assume the powers and duties of the Chairman. when the Chairman is absent.? The Chairperson is primarily responsible for the activities of the Board and its Committees. He shall act as the spokesman of the Board and is the principal contact for the CEO and the Management team. The CEO and the Chairman shall meet regularly. The Chairman usually presides over General Meetings. The Chairperson shall be a Non-Executive Director does not take any remuneration from the company.

- a. Directors, when appointed, participate in an induction program and, as needed, additional education or training programs;
- b. Directors receive all information necessary for them to perform their duties;
- c. Directors have sufficient time for consultation and decision-making;
- d. Committee's function properly;
- e. The performance of the Management team members and Directors is properly evaluated;
- f. Directors have full opportunity to provide their views and opinions on Board matters and issues are discussed and vetted fully prior to taking decisions; And
- g. The Board has proper contact with the management team.

#### **POLITICAL NON-ALIGNMENT**

As a secular and nonpolitical enterprise, **DSBSL** shall not have any type of political alignment:

- a. DSBSL shall be committed to and support the constitution and governance systems of the country in which it operates.
- b. DSBSL shall not support any specific political party and not have any political affiliations.
- c. All DSBSL Employees are free to contribute or participate in the political process if it does not create a conflict of interest or invade work-related commitments.

#### **PROTECTING COMPANY ASSETS**

It is the responsibility of all employees to protect the interests of all stakeholders of the company. The assets of DSBSL shall not be misused; they shall be employed primarily and judiciously for the purpose of conducting the business for which they are duly authorized. These include tangible assets such as equipment and machinery, systems, facilities, materials and resources, as well as intangible assets such as information technology and systems, proprietary information, intellectual property, and relationships with customers and suppliers.

#### **DONATIONS**

Any amount of donation shall be made only with prior approval of Chairman/Board of Directors/CEO. This will include advertisement in the souvenir or any such support directly or indirectly.

#### **CORPORATE CITIZENSHIP**

- a. DSBSL shall be committed to good corporate citizenship, not only in the compliance of all relevant laws and regulations but also by actively assisting in the improvement of quality of life of the people in the



communities in which it operates. The company shall encourage volunteering by its employees and collaboration with community groups.

- b. DSBSL also encouraged developing systematic processes and conduct management reviews from time to time so as to set strategic direction for social development activity.
- c. DSBSL shall not treat these activities as optional, but should strive to incorporate them as an integral part of its business plan.

#### **REGULATORY COMPLIANCE**

- a. Employees of DSBSL, in their business conduct, shall comply with all applicable laws and regulations, in letter and spirit.
- b. Directors of DSBSL shall comply with applicable laws and regulations of all the relevant regulatory and other authorities. As good governance practice they shall safeguard the confidentiality of all information received by them by virtue of their position.

#### **SECURITIES TRANSACTIONS & CONFIDENTIAL INFORMATION**

Handling of sensitive and confidential information relating to the business of DSBSL is very crucial. It is also a highly regulated area which requires compliance.

- a. An employee of DSBSL and his / her immediate family shall not derive any benefit or counsel, or assist others to derive any benefit, from access to and possession of information about the company or its clients or suppliers that is not in the public domain and, thus, constitutes unpublished, price-sensitive insider information.
- b. An employee of DSBSL shall not use or proliferate information that is not available to the investing public, and which therefore constitutes insider information, for making or giving advice on investment decisions about the securities of DSBSL client or supplier on which such insider information has been obtained. Such insider information might include (without limitation) the following:
  - i. Acquisition and divestiture of businesses or business units.
  - ii. Financial information such as profits, earnings and dividends.
  - iii. Announcement of new product introductions or developments.
  - iv. Asset revaluations.
  - v. Investment decisions/plans.
  - vi. Restructuring plans.
  - vii. Major supply and delivery agreements.
  - viii. Raising of finances.
  - ix. An employee of DSBSL shall also respect and observe the confidentiality of information pertaining to other companies, their patents, intellectual property rights, trademarks and inventions; and strictly observe a practice of non-disclosure.

#### **ENVIRONMENT**

As a good corporate citizen, DSBSL assumes and undertakes initiatives to promote greater environmental responsibility. Most of DSBSL's businesses have plenty of impact on external environmental factors. We are highly committed to comply global and local environmental standards. We took several steps to save on water and harness daylight to preserve energy in our business setups. We have implemented 3R i.e. Reduce, Re-use, Recycle in our value system to attain energy efficient culture within our business entities.

#### **ANTI-CORRUPTION**

DSBSL has principled its business to the highest level of good governance and ethics. We have a detailed anti-corruption policy written for every employee of the company. We follow a zero-tolerance strategy in case of any corruption takes place within the entities of our group. We always took records of our instances of corruption and refer to the same to minimize the repetition of conducting corruption in the future.

#### **EMPLOYEE RELATIONS**

DSBSL recognizes that people are the most important resource and key to the success of any organization. To develop and equip the employees with key skills, the company places great emphasis on the development of its people and hence training and workshops are arranged at regular intervals for their training and updating knowledge on the respective functional areas.

### SEPARATION OF WORK FOR THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Engr. Muhammad Shamsul Islam is the Chairman and Engr. Mohammad Rafiqul Islam is the Managing Director/Chief Executive Officer of the Company. The separation of the position of MD/CEO from that of the Chairman ensures compliance with corporate governance guidelines imposed by BSEC.

### SUBSIDIARY BOARDS

There are two (2) subsidiary boards of **Dominage Steel Building Systems Ltd.** There is given below:

- (a) Audit Committee
- (b) NRC Committee (Nomination and Remuneration Committee)

### SUBSIDIARY COMPANY

There is no subsidiary company of Dominage Steel Building Systems Ltd.

### INVESTOR RELATION

The Board of Directors of the Company pays great importance to its investors' community and their information requirements. With the sincere desire to stay close to the investors' community, the Company always tries to bridge the gap between investors and the Company.

### COMMUNICATION WITH STAKEHOLDERS

The Company aims to be transparent with all stakeholders, including the owners of the Company - the Shareholders. The Company holds the Annual General Meeting regularly as per law with adequate notice and disclosures in the Directors' Report and the Auditors' Report on Accounts/Notes and resolutions are passed with consensus and unanimity. The Chairman and other members of the Board answer the questions of the shareholders and note the views and suggestions of them offered at the AGM with utmost seriousness. Quarterly, Half-yearly and Annual financial statements are also posted on Company's website to keep all the stakeholders informed about the Company's financial results.

## PROFILE OF BOARD OF DIRECTORS



### **ENGR. ENGR. MUHAMMAD SHAMSUL ISLAM, CHAIRMAN**

**Engr. Muhammad Samsul Islam**, Chairman of **Dominage Steel Building Systems Ltd.** was born in 1976 in a well-reputed Muslim family at Laxmipur Sadar, Laxmipur, Bangladesh. He is the son of late Haji Nur Nabi and Mrs. Salema Khatun and his wife's name is Mrs. Razia Sultana. He graduated from the Bangladesh University of Engineering & Technology (BUET) in Civil Engineering in 2001. He started a career in the engineering sector and gather past experience in this field.

**Engr. Muhammad Shamsul Islam** is reputed for his vast knowledge and expertise associated with interior decoration and construction management and quality control of both RCC & Steel structure buildings in Bangladesh & abroad.

### **ENGR. ENGR. MOHAMMAD RAFIQU L ISLAM, MANAGING DIRECTOR**

**Engr. Mohammad Rafiqul Islam**, Managing Director of **Dominage Steel Building Systems Ltd.** was born in 1977 in a well-reputed Muslim family at Fulgazi, Feni, Bangladesh. He is the son of Mohammad Shahjahan and Mrs. Rahima Begum and his wife's name is Mrs. Sharmin Sultana. He graduated from Bangladesh University of Engineering & Technology (BUET) in Civil Engineering in 2001 and completed MBA in Finance from the Institute of Business Administration (IBA), the University of Dhaka in 2004. He started business as Dominage Steel Building Systems Ltd.

**Engr. Mohammad Rafiqul Islam** is reputed for his business operational knowledge and technical expertise associated with the design & construction of both RCC & Steel structure buildings. He is a member of the IBA Alumni Club Ltd.

### **SUJIT SAHA, DIRECTOR**

**Sujit Saha**, Director of **Dominage Steel Building Systems Ltd.** was born in 1970, in a respectable Hindu family. He is the son of Sunil Chandra Saha and Taposi Rani Saha and his wife's name is Ranjana Saha. He graduated from Jagannath University in 2001 and he started his career in the construction industry and gather past experience in this field.

### **RAKIBUL ISLAM, DIRECTOR**

**Rakibul Islam**, Director of **Dominage Steel Building Systems Ltd.** was born in 1985 in a well-reputed Muslim family at Laxmipur Sadar, Laxmipur, Bangladesh. He is a son of (Late) Hazi Nur Nabi and Salema Khatun and his wife's name is Mossarrat Mossaddika. He graduated from Jahangir University in Accounting in 2008 and concentrated on the construction business.

### **ABUL KALAM BHIYAN, DIRECTOR**

**Abul Kalam Bhyian**, Director of **Dominage Steel Building Systems Ltd.** was born in 1956 in a well-reputed Muslim business family in Birinchi, Feni, Bangladesh. He is the son of (Late) Ibrahim Hossain Bhuiyan and Jarina Khatun and his wife's name is Nasima Akter. He graduated from Jagannath University in Political Science in 1978. He gathered past experience in Engineering consultancy, Interior Designing Construction Industries etc.

### **PROF. MD. MIZANUR RAHMAN, INDEPENDENT DIRECTOR**

**Md. Mizanur Rahman**, Independent Director of **Dominage Steel Building Systems Ltd.** was born in 1967 in a well-reputed Muslim family in Satkhira, Bangladesh. He is of Bangladeshi & Canadian nationality. He is the son of Md. Atir Rahman and Anowara Khatun and his wife's names are Suriya Sultana. He did his Masters in Marketing from the University of Dhaka and an MBA in Marketing from Dalhousie University, Canada, and then he did his Doctorate in Philosophy from the University of Dhaka.

He is currently the Chairman of the Marketing Department at the University of Dhaka. He has vast experience in Marketing and General Knowledge.

### **TAPAN CHANDRA BANK, INDEPENDENT DIRECTOR**

**Mr. Tapan Chandra Bank**, Independent Director of **Dominage Steel Building Systems Ltd.** was born in 1959 in a well-reputed Hindu family at Kishorgonj Sadar, Kishorgonj, Bangladesh. He is a son of Ajit Ranjan Banik and Suvashi Rani Banik and his wife's name is Mst. Mina Bank. He graduated from Chittagong University with a Bachelor of Arts (BA) in 1980 and completed Masters of Arts (MA) in Economics from Chittagong University in 1981. More than 35 years of experience in Autonomous Bodies and government jobs at different levels.

**Mr. Banik** also served as Additional Secretary of the Ministry of Public Administration Govt. of Bangladesh. He has vast experience in administration and Management.

## SHAREHOLDING INFORMATION AND SHARE PERFORMANCE

### a. Share Trading Details

Particulars	Dhaka Stock Exchange (DSE)	Chittagong Stock Exchange (CSE)
Trading Code	DOMINAGE	DOMINAGE
Scrip Code	13249	16042
Business Segment	Engineering	Eng & Electrical
Market Category	B	B
Listing Year	2020	2020
Electricity Share	Yes	Yes

### b. Shareholding Information

Sl No	Name Status	Name Status	No. of Shares Held on 30 <sup>th</sup> June 2023	% of Shareholding
<b>A. Parent/Subsidiary/Associated Companies/Others Related Party</b> N/A				
<b>Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and their Spouse and Minor Children:</b>				
i	Engr. Muhammad Shamsul Islam	Chairman	12,041,988	11.74%
ii	Engr. Mohammad Rafiqul Islam	Managing Director	12,041,988	11.74%
iii	Sujit Saha	Director	2,632,523	2.56%
iv	Rakibul Islam	Director	2,132,055	2.08%
v	Abul Kalam Bhyian	Director	2,132,055	2.08%
vi	Prof. Md. Mizanur Rahman	Independent Director	Nil	Nil
vii	Tapan Chandra Banik	Independent Director	Nil	Nil
viii	Md Jamir Hosen Chowdhury	Company Secretary	Nil	Nil
ix	Md. Moinul Arefin	Chief Financial Officer	Nil	Nil
X	Md. Mahamudul Haque	Internal Auditor	Nil	Nil
<b>B. Office Staff</b>				
i	Md. Atiqur Rahman	Manager	110,000	0.11%
ii	Md. Delowar Hossain	Manager	100,000	0.10%
iii	Rehana Parvin	Manager	2500	0.13%
iv	Abu Ishaque Mohammed Raihan	Manager	125,000	0.12%
<b>C. Shareholders holding 10% or more voting interest in the company:</b>				
i	Engr. Muhammad Shamsul Islam	Chairman	12,041,988	11.74%
ii	Engr. Mohammad Rafiqul Islam	Managing Director	12,041,988	11.74%

- No Company Secretary/CFO/ Internal Auditor and their spouse and minor children hold the above-mentioned shares of the Company.
- No Shareholders hold 10% or more shares except Engr. Muhammad Shamsul Islam & Engr. Mohammad Rafiqul Islam holds 11.74% shares.
- Summary of Shareholders and range of shareholders:  
The Shareholding distribution schedule of **Dominage Steel Building Systems Ltd.** As of June 30, 2023 is presented as below:

Particulars	Number of Share Holders	Number of Shares	Ownership (%)
Sponsors/Promoters & Director	5	30,980,609	30.20
Institutions	126	9,755,043	09.51
General Public	11743	61,864,348	60.29

### c. Share Performance

Particulars	June 30, 2023	June 30, 2022
Share Price- per share	16.20	23.50
Number of Shareholders	11,874	9,913
Share Outstanding	102,600,000	102,600,000
Net Assets Value- per share	17.14	17.23
Net Operating Cash Flow- per share	0.04	2.61
Earnings Per Share (EPS)	1.40	0.55
Dividend %	0.50% Cash Dividend (Other than Sponsor/Director) i.e., Cash Tk. 3,580,970.00 will be paid to the general shareholder. Total Share 102,600,000; Sponsor/Directors Shares-30,980,609 and General Shareholders Share-71,619,391	2% Cash Dividend (Other than Sponsor/Director) i.e., Cash Tk. 14,323,878.20 will be paid to the general shareholder. Total Share 102,600,000; Sponsor/Directors Shares-30,980,609 and General Shareholders Share-71,619,391
Total Free Float Security	71,219,391	35,305,141
Percentage (%) Free Float Security with Respect to Total Security	69.41 %	34.41 %



**BismillahirRahmanir Raheem**  
**Respected Members, Shareholders & Stockholders**

Greeting and As-Salam-U-Alaikum.

We are pleased to welcome you to the 17<sup>th</sup> Annual General Meeting (AGM) of **Dominage Steel Building Systems Ltd. (DSBSL)**

I would like to welcome you all to our 17th Annual General Meeting in such an unpleasant situation caused by the COVID-19 pandemic and the war of Ukraine- Russia across the world. Millions of lives have been lost and unprecedented disruption of businesses aggravated the darkest year of the century in terms of economic progress of the world. The overall operation environment is more complex and volatile, our Board and management continue to identify and address all conceivable scenarios for the coming years, focus on opportunities or obstacles that lie ahead, and incorporate them into our planning.

The timely announcement of the stimulus package and rollout by the Bangladesh Government deserves credit for the sharp bounce-back of economic activities. Bangladesh has been able to achieve a real GDP growth of 6.03 percent, which is the highest in Asia, in the outgoing fiscal year (FY) 2022-2023. The global economy is set to expand 3% percent in 2023—its strongest post-recession pace in 80 years. This recovery is uneven and largely reflects sharp rebounds in some major economies. In many emerging markets and developing economies (EMDEs), obstacles to vaccination continue to weigh on activity. By 2024, last year's per capita income losses will not be fully unwound in about two-thirds of EMDEs. The global outlook remains subject to significant downside risks, including the possibility of additional COVID-19 and the war of Ukraine- Russia waves and financial stress amid high EMDE debt levels. Policymakers will need to balance the need to support the recovery while safeguarding price stability and fiscal sustainability and to continue efforts toward promoting growth-enhancing reforms. The challenge remains in case of the resurgence of the virus and the adjustment of economic activities to the same tune.

Considering challenging times ahead the Board has recommended 0.50% Cash Dividend for the year under report subject to the approval of the members at the 17th Annual General Meeting scheduled to be held on December 30, 2023.

However, I want to give thanks again to all of the shareholders, board of directors, management team, executives, and all our workers whose tireless work is the way to sustainable growth and future prosperity of the company.

I especially want to give thanks to Managing Director Engr. Mohammad Rafiqul Islam for his enthusiastic leadership as we continued the sustainable growth trend. We believe his farsighted leadership and hardworking of his team will make us prosperous in the future.

On behalf of DSBSL, I would like to express my sincere appreciation and gratitude to all our customers, suppliers, and shareholders for their dedicated support. Also, I wish to take this opportunity to thank all our employees for their invaluable service, dedication, and perseverance throughout last year. Finally, I am grateful to my fellow Board members and the senior management for their contribution to the Group.

Finally, I would like to take this opportunity to thank our shareholders, the authorities, and business associates for their confidence in the company and look forward to their continued support. A special note of appreciation to the Board is the process of incorporating environmental, social, and governance (ESG) considerations into financial investment decisions, resulting in longer-term investments in sustainable economic activities and hard projects. It has emerged as a crucial issue in the global financial landscape as investors are increasingly moving towards assets with a positive social impact of ESG criteria.

Allah Hafiz

**Engr. Muhammad Shamsul Islam**  
Chairman

## Bismillahir Rahmanir Raheem

Dear Esteemed Shareholders, Assalamualakium,



I, on behalf of the Board of Directors, welcome all of our esteemed shareholders on the occasion of the 17th Annual General Meeting of the company and I also want to thank honorable shareholders for joining us to make the event successful.

With pleasure, I present the report of the Board of Directors, The Audited Financial Position, Statement of Profit and Loss & Other Comprehensive Income, and other Financial Statement of the company for the year ended on June 30, 2023

As you all are very aware, almost all sectors in the economy were passing a turbulent time after COVID 19 pandemic situation and currently the war of Ukraine- Russia has affected global economy in terms of supply chain problem and currency devaluation. As a result, the price of raw materials has gone up substantially, which has negatively affected our business. However, we are in constant watch over local as well as the international market of raw materials and we hope this situation will be stable soon.

While many of our peer business are reporting losses for the current financial year, I am happy to report that DSB has still managed to achieve a profit for the year ended June 30, 2023 and we are confident that by the grace of Allah we will overcome the crisis and look forward to a successful year ahead. This performance could not have been achieved without the dedication of our employees, clients and stakeholders. I would like to extend my appreciation to our employees for their support and loyalty, and we express our gratitude to our clients who continue to place their trust in us.

Last but not least, my deepest gratitude to you, our valued shareholders, for your unwavering support and trust in us. I am sure that our stakeholders will lead us with their invaluable support as we work together to deliver another great year and a greater success.

Thank you All



**Engr. Mohammad Rafiqul Islam**  
Managing Director

STATEMENT OF PERFORMANCE FROM THE DIRECTORS' REPORT  
(Prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994))

# Director's Report



## Respected Member & Honorable Shareholders,

Assalamualaikum,

On behalf of the Board of Directors and on my own behalf I welcome you all to the 17<sup>th</sup> Annual General Meeting. The Board of Directors is pleased to take the opportunity to present to you the Audited Financial Statements of the Company for the ended June 30, 2023, the Auditors' report and the Directors' Report thereon along with the Company's performance and other matters in terms of Companies ACT 1994, the guideline issued by Bangladesh Securities and Exchange Commission and Bangladesh Accounting Standards.

### CHAIRMAN AND MANAGING DIRECTOR

The chairman and the Managing Director of the Company are different individuals. The roles of the Chairman and the Managing Director are clearly established, set out in writing, and agreed upon by the Board to ensure transparency and better governance. Their detailed resume is disclosed on page 11 of this Annual Report-2023.

### INDEPENDENT DIRECTOR

The Independent Directors have been appointed to the Board as per the guidelines of the Bangladesh Securities and Exchange Commission (BSEC). Two distinguished Independent Directors have been performing their duties and responsibilities efficiently for the greater interest of the company. **Dominage Steel Building Systems Ltd** has been greatly benefited from their service. Their detailed resume is disclosed on page 13 of this Annual Report-2023.

### AN INDUSTRY OUTLOOK AND FUTURE DEVELOPMENT

**Dominage Steel Building Systems Ltd. (DSBSL)** is experiencing steady growth for the last couple of years and aims to be the market leader in Bangladesh. DSBSL plans to capture the unexplored sectors of the Pre-Engineered Building (PEB) in Bangladesh as well as in foreign markets. DSBSL has plan to establish a galvanizing unit that will enable it to create product variation to compete in greater sectors like transmission lines, hot-rolled galvanized sections etc., Also, DSBSL has a future plan to manufacture welding electrodes as a backward linkage which will enable it to reduce the cost of production and give it a competitive edge over its competitors.

In addition to our current continuous work, we are going to start dredging work. In this connection we has already acquired two cutter suction dredgers in our fleet. We hope that the Bangladesh government will allocate budget for dredging work in the coming year and we will be able to secure some work.

### FUTURE PLAN OR PROJECTION OR FORECAST FOR THE COMPANY'S OPERATION, PERFORMANCE, AND FINANCIAL POSITION

In addition to our current continuous work in pre-fabricated steel building and construction work, we are now ready for taking dredging work. We hope that the Bangladesh government will start the process of dredging the river in the coming year with our competency we will be able to start dredging works. If everything is favorable, we expect a good profit from this sector which we will inform shareholders in time.

### SEGMENT REPORTING

**Dominage Steel Building Systems Ltd.** is a pre-engineered steel building manufacturer, construction materials supplier and construction service provider. Business activities of **DSBSL** are not recognized on the basis of differences in products and services or variations in geographical areas of operations. **DSBSL** has been manufacturing steel structures in its factory and when the structure left the factory **DSBSL** recognized that the product has sold out. Basically, **DSBSL** has to sell a package to its potential buyer. So, no need to show the performance of segment-wise or product-wise performance.

## EMPHASIS OF MATTER

- (1) As disclosed in note no. 35.01 of the financial statement, the company's EPS has significantly fell due to decrease in revenue and overall market conditions.

### Management Response:

The company's earnings per share (EPS) have decreased substantially due to the increase in the cost of goods sold. These increased costs stem from various factors, including higher cost of raw materials resulting from high fluctuation in exchange rate, increase in fuel and electricity price, higher transportation and labor cost, price hike of steel materials from global manufacturers and elevated overhead costs. Furthermore, the company's revenue has declined compared to the previous year due to the ongoing global economic downturn and a slowdown in industrial activity and infrastructure projects within the country.

- (2) The total IPO Fund was not utilized within the stipulated time and the company has taken further time extension from Bangladesh securities exchange commission.

### Management Response:

The company has already utilized most of its IPO proceeds, except for the building & construction and electrical installation segments. These two portions are currently on hold due to the ongoing global economic downturn, leading to less work order compared to the previous period. As a result, Dominance's management has decided not to increase existing production capacity and postpone the extension work which will increase overhead cost due to utilized production capacity thereby putting a negative impact on the profitability. It is important to note that the Bangladesh Securities and Exchange Commission (BSEC) has granted an extension of time until March 2024, vide letter no. BSEC/CFD/06/2021/Part-02/1254 dated January 11, 2023

- (3) The company has recognized the dredger purchased from IPO proceeds in the property, plant and equipment during the year as disclosed in note no. 4.00. The dredger was due to be installed and complete the assembling by November 2022. However, the supplier extended the time up to May 2023, and the installation was completed in May 2023 and was capitalized accordingly during the period.

### Management Response:

M/S Arena Construction & Engineering was awarded for the supply and installation of the said dredger, and it was scheduled to handover by November 2022. Some of the essential parts of the said dredger were imported. Due to the global supply chain problem and significant exchange rate fluctuation, required import activities could not be performed in due time and the contractor applied for time extension. For this, we had to extend the making period of the said machine considering practicality. However, the equipment is now fully ready for operation.

- (4) The Company's inventories are carried in the statement of financial position at June 30, 2023. The company reported project work in progress of Tk. 318,923,838. Out of which Tk. 172,218,873 reported as non-current portion and Tk. 146,704,966 reported as inventories (current portion). On June 30, 2023 we were not able to visit the factory premises due to the company's limitation, however at a later date (26.07.2023) surprise visit was conducted at factory for physical verification to confirm their inventory. The company provided project wise inventory and other related documents along with a written explanation in this regard.

### Management Response:

Due to Eid al Adha holiday schedule, performing the factory visit in the required time frame was not possible. But it was conducted later.

- (5) As disclosed in note no. 18.01, an amount of \$1674.83 equivalent to BDT. 180,881 was received in FC Account for IPO that remain untraceable by the company but was reflected in cash & cash equivalent as against to other liabilities.

#### **Management Response:**

We received the said amount dated 31 January 2023 in our foreign currency (FC) account open for the IPO, although the account balance was nil previously. We are working to identify related information regarding the fund received.

#### **RISKS&CONCERNS:**

Risk assessment and mitigation is an integral part of any business.

Risk management is the prioritized process of analyzing exposure to risk and probability of risks occurring as well as determining how best to handle such exposures. This involves identifying and characterizing the risks involved, assessing the threat from each, assessing mitigatory precautions and ways for cost effectiveness and devising a comprehensive risk management strategy to reduce those risks.

The management of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. We have a robust system of managing business risk. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risk for its use of financial instruments.

#### **Credit Risk**

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place that are controlled and monitored in accordance with terms and conditions prescribed in work order. As at 30 June 2023 the entire part of the receivables are related to the sale of goods and subject to insignificant credit risk. Risk exposure from other financial assets, i.e., Cash at bank and other external receivables are nominal.

#### **Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach in managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses including financial obligation through the preparation of the cash flow forecast with due consideration of timeline of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. Extremely stressed conditions the Company may get support from the related Company in the form of short-term financing.

#### **Market Risk**

Market risk is the risk that any changes in market prices such as foreign exchange rates and interest will affect the Company's income or the value of its holdings and financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

#### **(a) Currency risk**

The Company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and imports of raw materials, machinery, and equipment. The majority of the Company's foreign currency transactions are denominated in USD and relate to procurement of materials, machineries and equipment from abroad.

#### (b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The foreign currency loan is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rate risk. The Company has not entered into any type of derivative instrument in order to hedge interest rate risk as of the reporting date.

#### EXTRA-ORDINARY GAIN OR LOSS

Extraordinary gains or losses refer to infrequent and unusual gain or loss which is not part of the Company's ordinary/day-to-day operations. As to the Company, there was no such gain or loss during the year under-reporting.

#### RELATED PARTY TRANSACTIONS

Related party transactions have been disclosed in note no. 36.04 the notes to the financial statements.

#### THE NOMINATION AND REMUNERATION POLICY

According to the Company Act-1994 & Memorandum and Articles of Association of Dominage Steel Building Systems Ltd., the executive director of the company will get remuneration, and the non-executive director only gets board meeting fees. There are following the nomination and remuneration are given below:

Name	Designation	Status	Nature of Transaction	Amount (Taka)
Mr. Muhammad Shamsul Islam	Chairman	Non-executive	Honorarium	-
			Board Meeting Fees	16,000
Mr. Mohammad Rafiqul Islam	Managing Director	Executive	Remuneration	1,500,000
			Board Meeting Fees	16,000
Mr. Sujit Saha	Director	Non-executive	Remuneration	-
			Board Meeting Fees	12,000
Mr. Rakibul Islam	Director	Non-executive	Remuneration	-
			Board Meeting Fees	8,000
Mr. Abul Kalam Bhuiyan	Director	Non-executive	Remuneration	-
			Board Meeting Fees	8,000
Mr. Tapan Chandra Banik	Independent Director	Non-executive	Remuneration	-
			Board Meeting Fees	14,000
Mr. Md. Mizanur Rahman	Independent Director	Non-executive	Remuneration	-
			Board Meeting Fees	16,000
<b>Total amount (Taka)</b>				<b>1,590,000</b>

#### UTILIZATION OF IPO FUND

The Company has raised Tk. 30.00 crore for the public for building and other construction, electrical installation, acquisition of new plan & machinery and to meet IPO Expenses. The company has already managed to complete its IPO Expenses. As per the latest update, **Dominage Steel Building Systems Ltd.** has completed IPO Related Expenses by 100%, and allocated expenses for the acquisition of new plant and machinery of the IPO fund as per the prospectus has been completed by 72.88%. Unfortunately, 27.12% of allocated expenses for new plant

& machinery & 100% of allocated expenses for Building and other construction and Electric Installation works are still incomplete due to the following reasons:

Due to the outbreak of the COVID-19 pandemic just after receiving the IPO funds and the subsequent war between Russia and Ukraine, the business environment has become uncertain and unstable. As a result, the price of construction materials and required machinery have almost doubled from our estimated price during the IPO offering. Also, there is a significant increase in production cost due to increased fuel and electricity which in turn increased our production cost and subsequently attributed to falling demand for pre-fabricated steel building products in the market.

Under the above-mentioned circumstances, we need an estimated some extra time for completed the rest of the IPO fund utilization. In this regard, Bangladesh Securities and Exchange Commission (BSEC) has granted an extension of time until March 2024, vide letter no. BSEC/CFD/06/2021/Part-02/1254 dated January 11, 2023. However, we need another 12 months i.e., up to March 2025 to complete the construction of the building and other construction, electrical installation, and acquisition of the remaining plant machinery. This agenda has been placed for approval of the honorable shareholders in the 17th Annual General Meeting, 2023.

The Company deposited an amount of Taka 117,310,090.00 (the unutilized portion of the IPO fund) with NRB Commercial Bank Ltd as FDR for 3 (Three) month period. In this regard, we have reported to BSEC, DSE, and CSE on a monthly basis.

There are no significant variations after the company goes for Initial Public Offering financial results. No such variations occurred.

Compliance with Notification No.: BSEC/CI/IPO-296/2019/204 Dated: September 17, 2020

#### Company's Operations:

#### FIVE YEARS OF FINANCIAL POSITION

Operational Result	30.06.2023	30.06.2022	30.06.2021	30.06.2020	30.06.2019
Turnover	333,443,469	449,026,637	475,081,252	565,252,592	631,432,785
Gross Profit	60,019,824	105,564,048	138,352,154	167,748,405	195,772,070
Operating Profit	34,920,309	79,964,879	110,042,316	142,146,139	168,086,097
Net Profit before Tax	35,376,440	80,597,702	106,231,093	129,388,022	148,797,255
Net Profit after Tax	4,584,282	56,031,570	106,900,564	92,274,403	96,718,216
<b>Financial Position</b>	<b>30.06.2023</b>	<b>30.06.2022</b>	<b>30.06.2021</b>	<b>30.06.2020</b>	<b>30.06.2019</b>
Non-Current Assets	1,203,376,906	1,096,976,510	1,039,617,200	957,543,382	890,793,680
Current Assets	767,355,317	862,692,749	984,663,321	687,472,611	639,358,263
Shareholder's Equity	1,758,558,616	1,768,298,212	1,748,076,338	1,379,751,773	1,287,477,371
Non-Current Liability	83,617,838	96,417,911	71,844,643	84,737,876	75,226,130
Current Liability	128,555,769	94,953,136	204,359,541	180,526,343	167,448,442
<b>Key Financial Ratio</b>	<b>30.06.2023</b>	<b>30.06.2022</b>	<b>30.06.2021</b>	<b>30.06.2020</b>	<b>30.06.2019</b>
Current Ratio	5.96	9.10	4.82	3.81	3.82
Quick Ratio	3.09	5.33	2.95	1.00	1.22
Debt to Equity Ratio	0.12	0.11	0.16	0.04	0.04
Net Income Ratio (%)	1.4%	12.48%	22.50%	16.32%	15.32%
Return on Equity (%)	0.26%	3.17%	6.12%	6.69%	8.43%
Earnings Per Share (EPS)	0.04	0.55	1.17	1.42	1.83

#### GOING CONCERNED



The company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there is no material uncertainties related to event or condition which may cast significant doubt upon the company's ability to continue as a going concern.

### INTERNAL CONTROL

The Board has ultimate responsibility to establish the effective systems of internal control. To ensure internal control regarding risk management, financial control and compliance legislation, the company already has a strong internal audit department.

### QUALITY POLICY AND CONTROL

Improving and maintaining the quality of products is an issue of huge importance for **Dominage Steel Building Systems Ltd.**, and its Board of Directors. The company strictly controls the quality of all products by maintaining standard qualities, using modern equipment and hiring of competent, qualified and dedicated personnel.

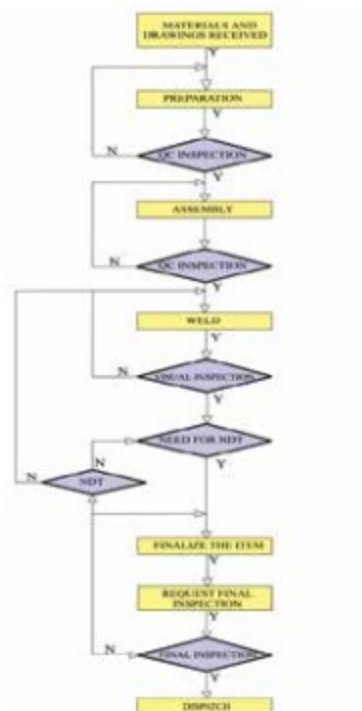
### UNPAID OR UNCLAIMED DIVIDEND:

Three years of unclaimed dividend summary are as follows:

Years	Number of Shareholders	Amount of Unpaid or Unclaimed Dividends (Adjustment with Bank Charges & Interest)
2020	8,309	803,634
2021	1,767	387,995
2022	173	199,866

N.B. Unpaid or Unclaimed Dividend Amount last updated June 30, 2023

### OUR PRODUCTION PROCESS



### SIGNIFICANT VARIANCE IN FINANCIAL STATEMENT

The Revenue of the company has decreased due to COVID-19 pandemic situation but net profit after tax has decreased due to income tax expense for the current period compare to previous period net profit after tax has increased due to deferred tax income. Earnings Per Share (EPS) has decreased compare to the Previous period due to income tax expenses. Net cash flows from operation activities decreased due to decrease of collection from customers as well as NOCFPS has decreased compare to previous year due to increase of number of ordinary shares. NAV has increased current period to compare previous year due to increase of shareholder equity. To increase interest income of the current period compared to the previous period due to the Company Received interest in its IPO proceeds Account.

### DIVIDEND

The board of Directors has recommended 0.50% Cash Dividend (Other than Sponsor/Director) i.e., Cash Tk. 73,580,970 will be paid to the general shareholder. Total Share 102,600,000; Sponsor/Directors Shares- 30,980,609 and General Shareholders Share- 71,619,391 on June 30, 2023. Which will be approved in the forthcoming Annual General Meeting- 2023 (AGM). The dividend will only be entitled to the shareholders whose names will be appeared on the share in the register of the company/depository register of CDBL on the record date i.e., December 06, 2023

### BRIEFLY EXPLANATION OF THE FINANCIAL PERFORMANCE OF THE COUNTRY AND THE GLOBE

Below is the information on the financial position of our company with domestic and one foreign company:

No	Particulars	Domestic Company (in BDT)			Global Company (in USD)
		Dominage Steel Building Systems Ltd. 30 June 2023	Bungladesh Building Systems Limited 30 June 2023	Bangladesh Steel Re-Rolling Mills 30 June 2023	Olympic Steel, Inc 31 Dec 2022 (in thousands)
1	Turnover	333,443,469	937,756,035	115,066,731,490	2,559,990
2	Gross Profit	60,019,824	38,399,718	10,319,121,980	486,060
3	Operating Profit	34,920,309	(55,448,013)	8,159,340,415	133,747
4	Net Profit before Tax	35,376,440	(149,871,682)	4,107,125,783	123,622
5	Net Profit after Tax	4,584,28	(165,161,223)	2,913,565,175	90,931
6	Non-current Assets	1,203,376,906	2,520,682,488	46,745,297,129	233,521
7	Current Assets	767,355,317	2,329,049,629	57,215,790,471	658,106
8	Shareholder's Equity	1,758,558,616	2,721,290,023	41,938,165,398	515,968

9	Non-current Liability	83,617,838	991,060,540	4,384,645,527	210,957
10	Current Liability	128,555,769	1,137,381,553	57,638,276,674	164,702
1	Current Ratio	5.97	2.05	0.99	4.00
2	Quick Ratio	3.09	1.50	0.50	1.46
3	Debt to Equity Ratio	0.12	0.78	1.47	0.72
4	Net Income Ratio (%)	1%	-18%	3%	4%
5	Return on Equity (%)	0.26%	-6%	7%	17%

#### APPOINTMENT OF STATUTORY AUDITORS

In accordance with Section 210 of the Companies Act 1994, the company's statutory auditor, M/S Shiraz Khan Basak & Co. Chartered Accountant, will retire at the upcoming 17th Annual General Meeting (AGM). They have completed the audit of the company's financial statements for the year ended June 30, 2023, and submitted their audit report. Pursuant to BSEC notification, the incumbent auditor is ineligible for reappointment due to having served as the company's auditor for the past three consecutive years. In the meantime, we received an Expression of Interest (EOI) from M/S Khan Whab Shafique Rahman & Co. Chartered Accountants.

The Audit Committee has recommended the appointment of M/S Khan Whab Shafique Rahman & Co. Chartered Accountants as the auditor for the financial year 2023-2024.

The Board of Directors at its meeting dated November 15, 2023, endorsed the recommendation of the audit committee for the appointment of M/S Khan Whab Shafique Rahman & Co. Chartered Accountants as the auditors for the company for the year 2023-2024 and fix their remuneration of Tk. 230,000 (Two lac & thirty thousand) including VAT & AIT and it will be placed before the Shareholders at the 17th Annual General Meeting (AGM) for approval.

#### APPOINTMENT OF AN INDEPENDENT SCRUTINIZER

The BSEC, Condition no 9. directive, dated March 10, 2021 Ref no. BSEC/CMRRCD/2009-193/08-. The company is to be recruited an Independent Scrutinizer for observing the election and detailed information on voting results at the Annual General Meeting (AGM)-2023. The **MZ Chowdhury & Co.**, Chartered Accountants as independent scrutinizer for the Annual General Meeting-2023 was proposed and approved by the Board of Directors in the Board meeting of the Company on November 15, 2023.

#### STATEMENT OF DIRECTORS ON FINANCIAL REPORTS

In accordance with the Bangladesh Securities and Exchange Commission Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 the Directors are pleased to confirm the following:

The financial statements together with notes thereon have been drawn up in conformity with the Companies Act. 1994 and Bangladesh Securities and Exchange Rules 1987. These statements present fairly the company's state of affairs, the result of its operations, cash flow, and changes in equity.

1. Proper books and accounts of the company have been maintained.
2. Appropriate accounting policies have been applied consistently in the preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.
3. The International Financial Reporting Standards, as applicable in Bangladesh, have been followed in the preparation of the financial statements.
4. The systems of internal control are sound and have been implemented and monitored effectively.

5. The pattern of shareholding is provided in Annexure II of the annual report.

### MAINTAINING A WEBSITE

The company maintains an official website, [www.dominage.net](http://www.dominage.net)

**Compliance with Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated June 03, 2018**

### BOARD SIZE

The number of members in the Board of Directors of the Company stands at 07 (including Two Independent Directors) which is within the limits given by the BSEC Notification.

### ELECTION OF DIRECTORS

Mr. Abul Kalam Bhuiyan and Mr. Sujit Saha, Directors of the Company, are retiring as per Articles of Association and offer to be eligible for re-election. The Board, considering merit, recommended Mr. Abul Kalam Bhuiyan and Mr. Sujit Saha to be re-directors of the company. The full decision of which will be given by the general shareholders in the upcoming annual general meeting.

Brief biography of the director

- a. The nature of his expertise in specific functional areas
- b. The name of the company where the individual also holds directorship and committee membership of the board

### MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, HEAD OF INTERNAL AUDIT

As per corporate governance guidelines of BSEC, the company has allocated the responsibilities of the officials as follows:

Managing Director	:	Mohammad Rafiqul Islam
Company Secretary	:	Md Jamir Hosen Chowdhry
Chief Financial Officer	:	Md. Moinul Arefin
Head of Internal Auditor	:	Md. Mahamudul Hassan

### ROLES, RESPONSIBILITIES AND DUTIES OF THE CFO, THE HIAC AND THE CS

#### The roles, responsibilities, and duties of the CFO;

1. Preparation of Quarterly and Yearly Financial Statement.
2. Company Full Control of Financial &Accounts.
3. TAX & VAT Monitoring.
4. Yearly return submission.
5. Attend meetings etc.,

#### The roles, responsibilities, and duties of the HIAC;

1. Company Internal audit monitoring.
2. Meeting with Audit Committee.
3. Meeting with External Auditors.
4. Attend the company others meeting.
5. Monitoring compliance etc.,

#### The roles, responsibilities, and duties of the CS;

1. Monthly shareholding position submit to Authority
2. Arrangement for all meetings and preparation for minutes
3. Published all PSI
4. RJSC all works

5. Share department all works
6. Company Confidential documents reserved etc.,

And comply with the probation of Bangladesh Security and Exchange Commission (BSEC) rules and regulations, DSE & CSE Listing Regulations, and the company Internal Policy.

#### **AUDIT COMMITTEE**

The Audit Committee, as a subcommittee of the Board of Directors, has been constituted with the Independent Director as Chairman and other Directors. The Company Secretary acts as Secretary to the Audit Committee. This committee assists the Board in ensuring that the financial statements reflect a true and fair view of the state of affairs of the company. The audit committee is responsible to the Board of Directors and its roles and responsibilities are clearly set forth. The role of the Audit Committee has been stated in the annual audit committee report.

#### **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee (NRC), as a sub-committee of the of the Board of Director, has been constituted of four members for the board of directors with one Independent Director as a Chairman. The company Secretary acts as Secretary to the Nomination and Remuneration Committee. The Nomination and Remuneration committee assists the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive of the company. NRC is responsible to the Board of Directors and its roles and responsibilities are clearly set forth.

#### **CORPORATE GOVERNANCE**

Corporate Governance is the practice of good citizenship, through which the company is governed by the board, keeping in view its accountability to the shareholders and to society. A statement in pursuance of clause 1.5, The Directors Report to Shareholders. 3.5, Reporting to the Shareholders and General Investors, Certificate from the CEO and CFO to the Board as per clause 6, a certificate from a professional accountant as per clause 7(I), and status of compliance with the conditions imposed by the Commission's Notification No. SEC/ CMRRCD/ 2006-158/207/Admin/80, dated 3 June 2018 issued by Bangladesh Securities & Exchange Commission is depicted in Annexure-I, II, IV, VI, and VII respectively.

#### **ANNEXURE TO THE DIRECTORS' REPORT**

##### **ANNEXURE-I**

- Related Party Transactions are depicted in Note no. 36.04 in the Notes to the Account.
- Remuneration of Directors including Independent Director has been shown in Note no. 36.04 in the Notes to the Account.
- The Financial Statement of the Company present true and fair view of the Company's state of affairs, the result of its operation, cash flows, and changes in equity.
- Proper books of accounts as required by the prevailing law have been maintained.
- Appropriate accounting policies have been followed in formulating the financial statements and accounting estimates were reasonable and prudent.
- The financial statement was prepared in accordance with IAS/BAS/IFRS/BFRS.
- The internal control system is sound in design and is effectively implemented and monitored.
- Key operating and financial data of the last five years have been presented in a summarized form on page no.15
- The number of Board Meetings and the Attendance of Directors for the year ended 30 June, 2023 were as follows:

Board Members	Designation	Meeting Held	Attendance
Engr. Muhammad Shamsul Islam	Chairman	7	7
Engr. Mohammad Rafiqul Islam	Managing Director	7	7
Rakibul Islam	Director	7	5
Abul Kalam Bhyian	Director	7	6
Sujit Saha	Director	7	4
Prof. Md. Mizanur Rahman	Independent Director	7	7
Tapan Chandra Banik	Independent Director	7	7

The pattern of Shareholding as required by clause 1.5 (xxi) of the BSEC Notification dated 7<sup>th</sup> August 2012, is stated in Annexure II.

#### ANNEXURE-II

xxiii. Pattern of Shareholding as of 30<sup>th</sup> June 2023

##### Shareholding Pattern

The shareholding of directors at the end of 30 June 2023 is shown as below:

Sl No	Name of the Shareholder	Position	Shares Held	%
i.	<b>Parent/Subsidiary/Associated companies and other related parties</b>			
ii	<b>Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and their Spouse and Minor Children:</b>			
	Engr. Muhammad Shamsul Islam	Chairman	12,041,988	11.74%
	Engr. Mohammad Rafiqul Islam	Managing Director	12,041,988	11.74%
	Sujit Saha	Director	2,632,523	2.56%
	Abul Kalam Bhyian	Director	2,132,055	2.08%
	Rakibul Islam	Director	2,132,055	2.08%
	Prof. Md. Mizanur Rahman	Independent Director	Nil	Nil
	Tapan Chandra Banik	Independent Director	Nil	Nil
	Md Jamir Hosen Chowdhry	Company Secretary	Nil	Nil
	Md. Moinul Arefin	Chief Financial Officer	Nil	Nil
	Md. Mahamudul Hassan	Head of Internal Auditor	Nil	Nil
iii	<b>Office Staffs</b>			
	Md. Atiqur Rahman	Manager	110,000	0.11%
	Md. Delowar Hossain	Manager	100,000	0.10%
	Rehana Parvin	Manager	2,500	0.00%
	Abu Ishaque Mohammed Raihan	Asst. Manager	125,000	0.12%
iv	<b>Shareholders holding 10% or more voting interest in the company:</b>			
	Engr. Muhammad Shamsul Islam	Chairman	12,041,988	11.74%
	Engr. Mohammad Rafiqul Islam	Managing Director	12,041,988	11.74%

1. No Company Secretary/CFO/ Internal Auditor and their spouse and minor children hold the above-mentioned shares of the Company.
2. No Shareholders hold 10% or more shares except Engr. Muhammad Shamsul Islam & Engr. Mohammad Rafiqul Islam holds 11.74% shares.

##### Summary of Shareholders and range of shareholders:

The Shareholding distribution schedule of **Dominage Steel Building Systems Ltd.** as on June 30, 2023 is presented below:

Group Name	Number of Share Holders	Number of Shares	Ownership (%)
Sponsors/Promoters & Director	5	30,980,609	30.20
Institutions	260	22,143,098	09.51
General Public	11,597	49,476,293	60.29

The MD and CEO, CS, CFO, and HIAC of a listed company shall not hold any executive position in any other company at the same time;

**Directors Involved in Other Companies:**

Sl No.	Name	Position in DSBSL	Involvement	
			Name of the Company	Position
1	Engr. Muhammad Shamsul Islam	Chairman	Dominage Development & Holding Ltd.	Managing Director
			Dominage Consultants Ltd.	Director
2	Engr. Mohammad Rafiqul Islam	Managing Director	Dominage Development & Holding Ltd.	Director
			Dominage Consultants Ltd.	Chairman
3	Rakibul Islam	Director	Nil	Nil
4	Abul Kalam Bhyian	Director	Nassa Design & Developments Ltd.	Chairman
			Five H Packaging Co.	Partner
			Paradise Embroidery & Services	
			Nasim International Ltd.	Managing Director
5	Sujit Saha	Director	Fine Foods Ltd.	Director
6	Prof. Md. Mizanur Rahman	Independent Director	Nil	Nil
7	Tapan Chandra Banik	Independent Director	Nil	Nil
8	Md Jamir Hosen Chowdhury	Company Secretary	Nil	Nil
9	Md. Moinul Arefin	Chief Finance Officer	Nil	Nil
10	Md. Mahamudul Hassan	Head of Internal Auditor	Nil	Nil

**Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name-wise details)**

No	Name of the Shareholder	Position	Spouses	Children
1	Engr. Muhammad Shamsul Islam	Chairman	Razia Sultana	a) Inaya Iihan Laiba b) Alara Anabia Leora
2	Engr. Mohammad Rafiqul Islam	Managing Director	Sharmin Sultana Pia	a) Yasir Ahnaf b) Warshan Kashif Arshin
3	Sujit Saha	Director	Ranjana Saha	a) Shovik Saha b) Rownak Saha
4	Abul Kalam Bhyian	Director	Nasima Akhtar	a) Sharmin Sultana Pia b) Arifa Sultana c) Abu Said Bin Kalam d) Sadia Afrin Bintay Kalam e) Tasfia Bintay Kalam
5	Rakibul Islam	Director	MossarratMossaddika	a) Maimun Islam Rafsan

6	Prof Md. Mizanur Rahman	Independent Director	Suriya Sultana	a) Annika Tahsin b) Tanisha Tasnin
7	Tapan Chandra Banik	Independent Director	Mina Banik	a) Priankari Banik Toma b) Bebozzet Banik
8	Md. Jamir Hosen Chowdhry	Company Secretary	Fahmida Haque	a) Md. Jibrán Hossain Chowdhury b)
9	Md. Moinul Arefin	Chief Financial Officer	N/A	N/A
10	Md. Mahamudul Hassan	Head of Internal Audit	N/A	N/A

#### MANAGEMENT APPRECIATION:

The Board of Directors of **Dominage Steel Building Systems Ltd.** record with deep appreciation the performance of the management, the officers, staff and workers who's relentless effort helped increase the productivity as well as the net profit despite the natural and unnatural adverse factors of production and marketing throughout the country and the world. It is expected the employees, and the management will continue to improve the results for the interest of shareholders whose unswerving trust in management has always been an inspiration to the Board of Directors.

The director humbly expresses their gratitude and acknowledges with keen interest the cooperation and unflinching support it has received from various agencies including the Bangladesh Securities and Exchange Commission, Stock Exchanges, National Board of Revenue, and other agencies of the public and the private sector. We look forward to a brighter future for all of us.

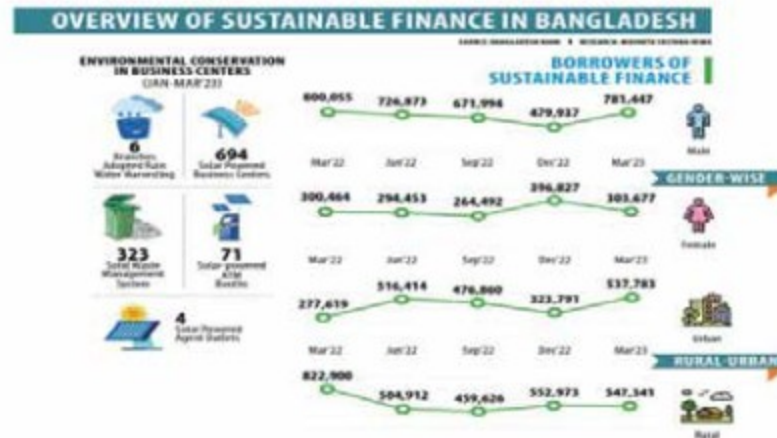
We look forward to a brighter future for all of us.



**Engr. Muhammad Shamsul Islam**  
Chairman

## SUSTAINABLE FINANCE IN BANGLADESH

**Sustainable finance** is the process of incorporating environmental, social, and governance (ESG) considerations into financial investment decisions, resulting in longer-term investments in sustainable economic activities and projects. It has emerged as a crucial issue in the global financial landscape as investors are increasingly moving towards assets with a positive social impact of ESG criteria.



We have 11 years to achieve the Sustainable Development Goals (SDGs) set forth by the United Nations. To support this Decade of Action, this impact management solution enables businesses worldwide to set goal track progress, and stay motivated on their actions toward the SDGs.

### 1. No Poverty

The Novel Corona Virus (COVID-19) has created tremendous negative impacts on the livelihood of the marginal population in Bangladesh. Many people working in the private sector have lost their job and income due to the ongoing pandemic. Unemployment and poverty among people in both urban and rural areas throughout the country have increased. The success in economic growth in the last few decades could not save poor people to become extremely poor because economic prosperity was not inclusive in Bangladesh. Rather Bangladesh needs to adopt employment-oriented economic policies that are capable to create more jobs and reduce poverty and inequality.

### 2. Zero Hunger

Food insecurity in Bangladesh during the pandemic is rising. Even in the best of times, millions of people in the country go hungry.

However, despite progress and the improved availability of food due to increased production, 40 million people – one-quarter of the population – remain food insecure, and 11 million suffer from acute hunger.

### 3. Good Health and Well-Being

While Bangladesh's public health investment might be considered low, the country's health outcomes are better than many other comparable countries. But Covid-19 directly affected the health sector. Vaccinating the whole population has become a major challenge and the nation is not out of danger of resurgences of the virus until the majority of the population is fully vaccinated. In its fight against Covid-19, challenges are mounting to get access to health services for non-Covid-19 patients throughout the country as well.

#### 4. Quality Education

This goal has been severely affected due to the pandemic. Since March 17, 2020, all schools, colleges, universities, and educational institutions remained closed for more than 18 months. Some institutions started opening up only in September 2021. All classrooms shifted from physical places to online, making the process of giving and receiving education more non-human and mostly uninteresting. Many non-government teachers lost their regular earnings while many students have been affected psychologically remaining inside homes due to social distancing

#### 5. Gender Equality

The main export-earning sector of the country is readymade garments, which predominantly employ women workers. During the initial lockdown due to the pandemic, hundreds of workers lost their jobs due to the uncertainty of the duration of lockdowns and export business being fully functional again.

Gradually the garments are opening up again, re-employing the workers. But many of them faced a major financial crisis during their unemployment stages.

#### 6. Industry, Innovation & Infrastructure

Industry, Innovation & Infrastructure Covid-19 cannot hamper the progress of mega projects anymore as they are being implemented by following health guidelines, says a member of the Physical Infrastructure Division.

Building resilient infrastructure, promoting sustainable industrialization, and fostering innovation are at the core of our business model. We are committed to delivering connectivity with innovative products and services that provide seamless solutions.

#### 7. Partnership for the Goals

This sustainable development goal calls for a global partnership for sustainable development. Our strategic alliance with different stakeholders at home and abroad helps us achieve this SDG in our daily operations.

In every footstep towards our goal, we tend to utilize our ability to deliver seamless and secured connectivity to accelerate the digital transformation while staying true to these sustainable development goals responsibly.



*The objective of this policy is to lay down the criteria to be considered by the Board of Directors of the Company before recommending dividends to its shareholders for a financial year. The policy is framed in compliance with the Bangladesh Securities and Exchange Commission's Directive dated May 17, 2023.*

The Board of Directors of Dominage Steel Building Systems Ltd has established a dividend policy, which forms the basis for the proposals on dividend payments that it makes to the Shareholders taking into consideration the business performance of the Company and its strategic initiatives. The Board believes that it is in the best interest of Dominage Steel Building Systems Ltd. to draw up a long-term and predictable dividend policy. The Board has approved the following dividend policy:

*"The dividend policy is to pay a minimum 50%-80% of the net profit after tax depending on the financial health and capital requirement of the Company with an aim to have consistent growth in dividend payout. Dominage Steel Building Systems Ltd. shall aim for as early dividend distribution as possible. Dominage Steel Building Systems Ltd. can consider special dividend payments such as interim dividends subject to the company's business performance and cash availability."*

#### **Dividend Distribution:**

- The Company shall pay off the dividend (cash/stock) to the shareholders within 30 days of declaration or approval as the case may be.
- The Company shall pay off the cash dividend to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), through Bangladesh Electronic Funds Transfer Network (BEFTN) or through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible through BEFTN.
- The dividend of the margin client of the stockbroker or merchant banker shall pay off to the Consolidated Customer's Bank Account (CCBA) of the stockbroker or to the separate bank account of the merchant banker or portfolio manager through BEFTN.
- In case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder.
- The company shall credit the stock dividend to the BO account of the entitled shareholder.
- In case of invalidation of the BO Account, dividend stocks will be kept in the suspended BO Account of the company for future distribution.
- The company shall follow the directives/circulars in force of the securities regulator, related to dividend distribution from time to time.



## VARIOUS COMMITTEES



### Audit Committee

Tapan Chandra Banik  
Rakibul Islam  
  
Abul Kalam Bhyian  
Md Jamir Hosen Chowdhury

Chairman of the Committee  
Member of the Committee  
  
Member of the Committee  
Secretary of the Committee

### Nomination and Remuneration Committee

Prof. Md. Mizanur Rahman  
Sujit Saha  
Rakibul Islam  
Md Jamir Hosen Chowdhury

Chairman of the Committee  
Member of the Committee  
Member of the Committee  
Secretary of the Committee



### For the year ended 30<sup>th</sup> June 2023

The Board of Directors of **Dominage Steel Building Systems Ltd.** has constituted an Audit Committee according to the conditions of Bangladesh Securities and Exchange Commission's (BSEC) guidelines which is appended to the Compliance Report enclosed with the Directors' Report. All members of the Audit Committee are financially literate and are able to analyze and interpret financial statements to effectively discharge their

duties and responsibilities as members of the Audit Committee. The members of the Audit Committee are as follows:

Committee Member	Position of the Company	Position of the Committee
Tapan Chandra Banik	Independent Director	Chairman of the Committee
Rakibul Islam	Director	Member of the Committee
Abul Kalam Bhyian	Director	Member of the Committee
Md Jamir Hosen Chowdhury	Company Secretary	Secretary of the Committee

### Purpose of Audit Committee

The role of the Audit Committee is to monitor the integrity of the financial statements of the Company and review and, when appropriate, make recommendations to the Board on business risks, internal controls, and compliance. The Committee satisfies itself, by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and that the company's business is conducted in a proper and economically sound manner. The key responsibilities of the Audit Committee include:

- Monitor the integrity of the financial reporting process ensuring compliance to accounting policies, standards, and principles.
- Monitor internal control and business risk management process.
- Monitor and review the effectiveness of the internal audit function.
- Oversee hiring and performance of external auditors.
- Other matters as per terms of reference and Audit Committee.

### Authority

The Audit Committee is authorized by the Board to review and activity within the business as per its terms of reference. It is authorized to seek any information it requires from, and require the attendance at any of its meetings of, any Director or member of management, and all employees are expected to co-operate with any request made by the Committee.

The Committee is also authorized to have information and advice from the Company Legal Advisor, Tax Consultant, and Statutory Auditor if required. The terms of reference of the Audit Committee may be amended from time to time as required for the business in line with BSEC notifications subject to approval by the Board.

### Meeting Attendance

The Audit Committee met 6 (Six) times during the year 30 June 2023. All the members were present in all meetings of the Committee. The details of attendance of each member at the Audit Committee meetings during the year 30 June 2023 are as follows:

Audit Committee Meeting Attendance record of the Members:

Name	Position of the Company	Position of the Committee	Held of Meeting
Tapan Chandra Banik	Independent Director	Chairman of the Committee	6/6
Rakibul Islam	Director	Member of the Committee	6/4
Abul Kalam Bhyian	Director	Member of the Committee	6/2
Md Jamir Hosen Chowdhury	Company Secretary	Secretary of the Committee	6/6

### Summary of Activities 2022-2023

The Committee carried out its duties in accordance with the terms of reference of the Audit Committee. During the year 30 June 2023, the Audit Committee carried out the following activities:

1. Financial reporting reviewed the quarterly and annual audited financial statements of the Company with the CFO and MD, focusing particularly on significant changes to accounting policies and practices, adjustments arising from the audits, compliance with accounting standards and other legal requirements before recommending them to the Board for approval.

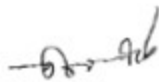
#### 2. Internal audit:

- Reviewed internal audit reports and corresponding actions to improve controls as agreed by management.
- Reviewed status reports of internal audit to ensure that appropriate actions had been taken to implement the audit recommendations.

#### 3. External audit

- Reviewed with the external auditors the Company's Statement of Internal Control before recommending the same for inclusion in the Company's Annual Report of 2023
- Reviewed the findings arising from audits particularly the comments and recommendations in the management letter, before recommending them to the Board of Directors for approval.
- Reviewed the external auditors' audit plan including its nature and scope, audit report, evaluation of internal controls and coordination of the external auditors.

On behalf of the Audit Committee



**Tapan Chandra Banik**  
Chairman of the Audit Committee

## Nomination & Remuneration Committee



The Nomination and Remuneration Committee (NRC) is the sub-committee of the Board. The NRC shall assist the Board in the formulation of the nomination criteria or for determining qualifications, positive attributes, experiences and independence of directors and top-level executives as well as a policy for the formal process of considering remuneration of directors, top-level executives. As per the Corporate Governance Code DSBSL has recently formed a new Nomination and Remuneration Committee (NRC).

The Nomination and Remuneration Committee consists of the following members:

SI No	Name	Designation	Position of the Committee
1	Prof. Md. Mizanur Rahman	Independent Director	Chairman
2	Sujit Saha	Director	Member
3	Rakibul Islam	Director	Member
4	Md Jamir Hosen Chowdhury	Company Secretary	Secretary

### MEETING:

During the year ended June 30, 2023, 01 (one) Nomination and Remuneration Committee Meeting was held. Proceeding of the Nomination and Remuneration Committee Meetings was reported regularly to the Board of Directors.

The Details of attendance of the Nomination and Remuneration Committee Members have been shown below:

SI No	Name	Board Member	Position	Attendance
1	Prof. Md. Mizanur Rahman	Independent Director	Chairman	1/1
2	Sujit Saha	Director	Member	1/1
3	Rakibul Islam	Director	Member	1/1
4	Md Jamir Hosen Chowdhury	Company Secretary	Secretary	1/1

### SCOPE AND ROLE OF NRC

NRC shall be responsible to the Board and to the shareholders of the company.

NRC shall oversee and formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, and top-level executive, considering the following:

- (i) The level and composition of remuneration are reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
- (ii) The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- (iii) Remuneration to directors, top-level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- (iv) Devising a policy on board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;

- (v) Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the board;
- (vi) Formulating the criteria for evaluation of performance of independent directors and the board;
- (vii) Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- (viii) Developing, recommending and reviewing annually the company's human resource and training policies and any other services that the board of Directors determines time to time.

#### Authority

##### The board authorizes the committee to:

- a) Investigate any activity within its terms of reference and make recommendations to the board that it deems appropriate in any area within its limit where action or improvement is needed.
- b) Seek any information it requires from or request attendance at any of its meetings or any employee of the group and all directors and employees are expected to co-operate with any request made by the committee.
- c) Use any form of resource that it considers to be appropriate, including obtaining, at the company's expense (such expense to be agreed in advance with the committee chair).

#### Activities and recommendations of the NRC for the year ended on 30 June 2023

As per terms of reference (ToR), during the financial year from 01 July 2022 to 30 June 2023, the nomination and remuneration committee's meeting was held on 23 May 2023 and reviewed the existing policy and procedures for hiring, recruiting, remuneration package, qualification, performance indication procedures and gave their recommendation to the board for consideration.

#### Gratitude

The member of the Nomination and Remuneration Committee express their gratitude and thanks to the board of directors for their prudent guidance and the management for their cooperation in performing their duties and responsibilities.



**Prof. Md. Mizanur Rahman, Chairman**  
Nomination and Remuneration Committee

# Nomination and Remuneration Policy (NRC)

Under Condition # 6(5)(c )



## Introduction

The Nomination and Remuneration Policy is prepared and adopted in compliance with Corporate Governance Code 2018 of the Bangladesh Securities and Exchange Commission in view to formulate and recommend proper, fair, transparent, and non-discriminatory nomination and remuneration for the Directors and Top-Level Executives of **Dominage Steel Building Systems Ltd.**

The Nomination and Remuneration Policy of Directors and Top Level Executives have been formulated by the Nomination and Remuneration Committee and have been approved by the Board of Directors of **Dominage Steel Building Systems Ltd.**

## Definitions

"NRC or the Committee" means Nomination and Remuneration Committee

"the Company" means Dominage Steel Building Systems Ltd.

"Board" means Board of Directors of Dominage Steel Building Systems Ltd.

"Director" means Member of the Board.

"Top Level Executive" means the Managing Director or Chief Executive Officer, Additional or Deputy Managing Director, Chief Operating Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and Compliance, Head of Administration and Human Resources or equivalent positions and same level or ranked or salaried officials of the company.

## Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been constituted by the Board of Directors of the Company as a subcommittee to assist the Board under Condition No. 6 of the Corporate Governance Code 2018 of the Bangladesh Securities and Exchange Commission.

NRC is independent and responsible or accountable to the Board of Directors and to the Shareholders of the Company.

The NRC consists of the following Non-Executive Directors on the Board:

Name of the Members	Position in the Committee
<b>Prof. Mizanur Rahman</b> Independent Director	Chairman
<b>Sujit Saha</b> Director	Member
<b>Rakibul Islam</b> Director	Member
<b>Md Jamir Hosen Chowdhury</b> Company Secretary	Secretary

The Terms of Reference of the NRC have been defined and adopted by the Board of Directors of the Company.

## Objective

The objective of the NRC is to oversee, assist and guide the Board of Directors: -

- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors and Top Level Executives.
- To devise a policy on Board's diversity taking into consideration of age, gender, experience, ethnicity, educational background, and nationality.
- To the appointment, fixation of remuneration and removal of Directors and Top-Level Executives.
- To formulate the criteria with respect to evaluating the performance of the Independent Director and the Board.

- To identify the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.
- To develop, recommend and review the company's human resources and training policies.
- To retain, motivate and promote talent and to ensure long-term sustainability of talented Top-Level executives and create competitive advantage.
- To recommend Code of Conduct for the Chairman and other Members of the Board and Managing Director.
- To Implement and monitor policies and processes regarding principles of corporate governance.

### **Nomination and Appointment of Directors and Top-Level Executives**

The committee is responsible to ensure that the procedures for nomination and appointment of Directors and Top-Level Executive are taken place in transparent, rigorous and non-discriminatory way. The committee also responsible to identify and ascertain the combination of age, gender, educational background, experience, knowledge, ethnicity, diversity, nationality and other relevant personal values & attributes for nomination and appointment of Director and Top-Level Executives.

### **Remuneration for Directors and Top-Level Executive**

The committee shall oversee, review and make a report with a recommendation to the Board that the level and composition of remuneration are reasonable and sufficient to attract, motivate and retain suitable, dependable, and skilled Directors and Top-Level Executives. They also consider and review the relationship of remuneration to performance is clear and meet appropriate performance benchmarks, remuneration to Director and Top-Level Executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

### **Valuation of the Policy**

This policy on Nomination and Remuneration of Directors and Top-Level Executives of the Company has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors of **Dominage Steel Building Systems Ltd.**

### **Amendments to the Policy**

The Board preserve the rights to amend and review time to time the provisions of the policy depending on the legal and other requirements or for a bona fide purpose.

### **Evaluation of Performance**

Evaluation of performance of Directors be carried out through completion of a preset confidential questionnaire and/or collective feedback or any other effective criteria adopted by the Board yearly or at such intervals of its work, function and performance as may be considered necessary in order to ascertain the effectiveness and to measure the contribution of the Directors as well as the Top-Level Executives of the Company.

### **Activities of the NRC Carried out during the reporting period**

The NRC carried out the following activities in line with the Committee's Terms of Reference during the reporting period:

1. Reviewed and recommended the Code of Conduct for the Chairman, other Members of the Board and the Managing Director.
2. Reviewed the Company's existing policy relating to the remuneration of Directors and Top Level Executives.
3. Discussed and decided in regard to formulating the criteria of evaluation of the performance of the Board and Independent Directors.
4. Reviewed the Company's existing Human Resource and Training policies.



## Nomination & Remuneration Committee – Terms of Reference (TOR) of Dominage Steel Building Systems Ltd.

### 1. Purpose

- 1.1 The purpose of the Nomination and Remuneration Committee is to assist the Board in ensuring that the Board and Executive Committee retain an appropriate structure, size, and balance of skills to support the strategic objectives and values of the Company.
- 1.2 The Committee assists the Board in meeting its responsibilities regarding the determination, implementation and oversight of senior remuneration arrangements to enable the recruitment, motivation and retention of partners generally.
- 1.3 The Committee oversees arrangements for senior appointments (including election processes) and succession planning.
- 1.4 The Committee also assists the Board by reviewing and making recommendations in respect of the remuneration policies and framework for all staff.

### 2. Authority

- 2.1 The Nomination and Remuneration Committee is a Committee of the Board of **Dominage Steel Building Systems Ltd.** ("the Board") from which it derives its authority and to which it regularly reports.
- 2.2 The Committee has delegated authority from the Board in respect of the functions and powers set out in these Terms of Reference.
- 2.3 The Committee has the authority to investigate any matter within its Terms of Reference and to obtain such information as it may require from any Director, officer, or employee.

### 3. Constitution

#### 3.1 Chairperson

- 3.1.1 The Chair of the Committee will be an at-large Non-Executive Board member appointed by the Board.
- 3.1.2 In the absence of the Chair of the Committee or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.
- 3.1.3 The Committee Chair does not have a casting vote.
- 3.1.4 The Chair shall hand non-voting chairmanship of the Committee to the Independent Non-Executive attendee of the Committee, solely for the Committee's deliberation and determination of the Director's performance evaluation and remuneration.

#### 3.2 Membership

- 3.2.1 The Committee will comprise at least three non-Executive members.
- 3.2.2 One Independent Non-Executive shall be invited to attend all meetings of the Committee, but shall not be a voting member.
- 3.2.3 Members of the Committee shall be appointed by the Board on the recommendation of the Non-Executive Board Member; in the case of co-opted members, appointments shall be made by the Board on the recommendation of the Chair of the Committee.
- 3.2.4 Non-Executive Members shall comprise a majority of the Committee at all times.
- 3.2.5 Members may be removed from the Committee at any time by the Board.

#### 3.3 Duration of appointments

- 3.3.1 Unless otherwise determined by the Board, the duration of appointments of non-Executive members of the Committee and of co-opted members shall be for a period of up to three years which may be extended by the Board

#### 3.4 Secretary

- 3.4.1 The Board Secretary or their nominee shall act as Secretary to the Committee and attend all meetings.
- 3.4.2 The Secretary shall record the proceedings and decisions of the Committee meetings and the minutes shall be circulated to all members and attendees, as appropriate, taking into account any conflicts of interest that may exist.

#### 4. Proceedings of Meetings

##### 4.1 Frequency of Meetings

- 4.1.1 The Committee shall meet at least one times a year and otherwise as required.
- 4.1.2 Meetings of the Committee may be called by the Chair of the Committee at any time to consider any matters falling within these Terms of Reference.

##### 4.2 Quorum

- 4.2.1 Any two members or two-thirds members of the Committee may form a quorum, provided at least one at-large Non-Executive Board member is in attendance.
- 4.2.2 A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 4.2.3 In the event of difficulty in forming a quorum, Non-Executive Board members who are not members of the Committee may be co-opted as members for individual meetings.

##### 4.3 Attendees

- 4.3.1 Only the members of the Committee and other Non-Executive members of the Board have the right to attend Committee meetings.
- 4.3.2 In addition to one Independent Non-Executive, the following will be expected to attend Committee meetings on a regular basis:
  - a) Managing Director/other Director
  - b) Chief Financial Officer
  - c) Head of Administration and other departmental head
  - d) Board Secretary.
- 4.3.3 Any Director, officer or employee of the Company may attend at the invitation of the Chair of the Committee and they may collectively or individually be requested to withdraw from meetings of the Committee if required to do so by the Chair of the Committee.

#### 5. Responsibilities:

##### The committee shall:

##### 5.1 Nomination

- 5.1.1 oversee and support a formal, rigorous and transparent approach to senior appointments in the firm, including considering and making recommendations regarding appointments to leadership roles, as defined by the Board
- 5.1.2 review and approve appointments of Directors to Executive seats on the Board, on nomination by the Chairman;
- 5.1.3 consider and make recommendations regarding potential external Independent Non-Executives;
- 5.1.4 advise the Chairman (who shall consult with the Committee) in relation to other leadership or market-facing appointments, which are high profile or involve potential concerns that could have a material impact on the reputation of the firm, or as defined by the Board;
- 5.1.5 oversee the maintenance of an effective framework for succession planning including reviewing and commenting for succession planning for senior leadership roles;



- 5.1.6 in conjunction with the Independent Non-Executives, determine the criteria for candidacy for Directors' election as Non-Executive Members of the Board;
- 5.1.7 determine and oversee, in coordination with the Non-Executive Member and General Body, the election processes for at-large Non-Executive Members and shortlist nominees as candidates for election;
- 5.1.8 Form an Extended Nomination Committee, with additional co-opted members, attended by the Independent Non-Executives and chaired by the Non- Executive Member to determine and oversee the Chairman and Director election process in coordination with the General Body and to shortlist nominees as candidates.

## 5.2 Remuneration

- 5.2.1 Review, approve and oversee the implementation of remuneration policies for all directors which are designed both to recognize in-year performance and to support the long-term business strategy and values of the Company as well as promote effective risk management;
- 5.2.2 establish a framework and determine criteria for the balance scorecard and Company of the Director by which his/her performance is measured;
- 5.2.3 determine the remuneration of the Managing Director taking into account the evidence and feedback on his/her performance presented by the Non-Executive Member;
- 5.2.4 approve the remuneration of the Managing Director taking into account the assessment of his/her performance by the Chairman;
- 5.2.5 approve the remuneration of the other members taking into account the assessment of their performance by the Chairman and Managing Director;
- 5.2.6 review remuneration and benefits arrangements, and make recommendations, in respect of any Director or senior employee that involve making material exceptions to policy, or material payments or guarantees outside the normal remuneration model, and be consulted by the Managing Director in respect of them;
- 5.2.7 oversee the implementation of the pay appeals process approved by the Board and determine appeals submitted to the Committee by Directors in respect of their benchmark remuneration;
- 5.2.8 review and make recommendations, where appropriate, in respect of the remuneration policies and framework for all staff to ensure they support the strategic objectives, culture and values of the Company.

## 6. Reporting

- 6.1 Minutes of each Committee meeting will be disclosed at the next meeting of the Board unless there are privacy and confidentiality reasons that prevent disclosure beyond the members of the Committee. Periodically the Chair of the Committee shall report to the Board on matters within its duties and responsibilities.
- 6.2 The Committee shall compile a report of the work of the Committee in discharging its responsibilities for inclusion in the Annual Report, including a description of significant issues dealt with by the Committee.
- 6.3 The Committee shall work and liaise as necessary with other committees of the Board.

## 7. Governance and Resources

- 7.1 The Committee shall, via the Secretary to the Committee, make available to new members of the Committee a suitable induction process and, for existing members, ongoing training as discussed and agreed by the Committee.
- 7.2 The Committee shall conduct an annual self-assessment of its activities under these Terms of Reference and report any conclusions and recommendations to the Board and, as part of this assessment, shall consider whether or not it receives adequate and appropriate support in fulfillment of its role and whether or not its annual plan of work is manageable.
- 7.3 The Committee shall in its decision-making, give due regard to any relevant legal or regulatory requirements, and associated best practice guidance, as well as to the risk and reputation implications of its decisions (liaising where relevant with other committees).
- 7.4 In order to ensure the integrity of its decision-making, where the Committee is considering any proposal related to either the appointment to a leadership position, or the remuneration, of a Director who: (i) is a member of the Committee; or (ii) was within the previous 12 months a member of the Extended Nomination Committee for the chairman election, then the Committee shall co-opt at least one additional Non-Executive and one Independent Non-Executive (in a non-voting capacity) for the specific consultation and decision-making process and that discussion will be chaired by the Independent Non-Executive.
- 7.5 The Committee shall have access to sufficient resources in order to carry out its duties and have the power to engage independent Body and other professional advisers and to invite them to attend meetings.

## 8. Terms of Reference

- 8.1 The Committee shall annually review its Terms of Reference and may recommend to the Board any amendments to its Terms of Reference.

**\*Terms of Reference approve/Revise by the Board on May 29, 2023**



**DOMINANCE STEEL BUILDING SYSTEM LTD.  
DECLARATION BY CEO AND CFO**

Date: December 07, 2023

The Board of Directors  
Dominance Steel Building Systems Ltd.  
JR Casero Tower (11<sup>th</sup> Floor), 46, Mohakhali C/A,  
Dhaka-1212

**Subject: Declaration on Financial Statements for the year ended on 30 June 2023**

**Dear Sirs,**

Pursuant to condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of **Dominance Steel Building Systems Ltd.** for the year ended on 30 June 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure the above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

**In this regard, we also certify that: -**

(i) We have reviewed the financial statements for the year ended on 30 June 2022 and to the best of our knowledge and belief:

(a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) These statements collectively present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

**Engr. Mohammad Rafiqul Islam**  
Managing Director (MD)

**Md. Moinul Arefin**  
Chief Financial Officer (CFO)



শফিক বসাক এন্ড কোং  
SHAFIQ BASAK & CO.  
CHARTERED ACCOUNTANTS

**CHATTOGRAM OFFICE:**  
National House (1<sup>st</sup> Floor),  
109, Agrabad Commercial Area,  
Chattogram - 4100, Bangladesh.  
Phone : 88-02-333311561  
Pho/Fax : 88-031-723680  
Web : www.shafiqbasak.com  
E-mail : basak\_sbc@yahoo.com  
basak@shafiqbasak.com

**Partners:**  
Md. Shafiqul Islam, FCA  
Sampad Kumar Basak, FCA  
Sarwar Mahmood, FCA  
Ashrafal Haque, FCA

Annexure-B  
[Certificate as per condition No. 1(5) (xxvii)]



**DHAKA OFFICE -(1):**  
Shatabdi Centre (6th & 8th Floor),  
292, Inner Circular Road,  
Fakirapool, Motijheel, Dhaka.  
Phone : 88-02-224401504  
88-02-224400480  
Web : www.shafiqbasak.com  
E-mail : shafiq\_basak@yahoo.com  
shafiq@shafiqbasak.com

**CERTIFICATE OF COMPLIANCE ON CONDITIONS OF THE CORPORATE GOVERNANCE GUIDELINES TO  
THE SHAREHOLDERS OF  
DOMINAGE STEEL BUILDING SYSTEMS LIMITED**

[As required under the Bangladesh Securities and Exchange Commission (BSEC)]

We have examined the compliance status to the Corporate Governance Code by **Dominage Steel Building Systems Limited** for the year ended on 30 June 2022. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our Examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission; except Conditions No. 5(5)(e).
- The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- The governance of the company is satisfactory.

Place: Dhaka  
December 17, 2023

  
**Md. Shafiqul Islam, FCA**  
Enrolment # 596  
Partner  
Shafiq Basak & Co.  
Chartered Accountants



**DHAKA OFFICE -(2):** House - 42 (1st Floor), Road - 01, Block - A, Niketan, Gulshan - 01, Dhaka.  
Phone : 88-02-9859602-3, 01819-285196, E-mail:mahmoods.bd@gmail.com

**Status of Compliance**

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/ 2006-158/207/Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969

(Report under Condition No. 9.00)

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks (in any)
		Complied	Not complied	
<b>Board of Directors</b>				
1(1)	Board Size: The number of the board member shall not be less than 05 ( Five) and more than 20 (Twenty)	√		7(Seven) Board members including 2 independent Directors.
1(2) (a)	At least one fifth (1/5) of the total number of directors in the company's Board shall be independent directors.	√		The company has two independent Directors.
<b>Independent Directors</b>				
1(2)(b)(i)	Independent Director does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up.	√		Does not hold any share of the company.
1(2)(b)(ii)	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;	√		The Independent Directors have declared their compliances.
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years	√		
1(2)(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	√		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange?	√		
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		
1(2)(b)(vii)	Independent Director is not a partner or an executive or was not a Partner or and executive during the preceding 3(three) years of the concerned company's statutory audit firm	√		
1(2)(b)(viii)	Independent Director shall not be an independent director in more than 5 (Five) listed companies	√		
1(2)(b)(ix)	Independent Director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank financial Institution (NBF)	√		





শফিক বসাক এন্ড কোং  
**SHAFIQ BASAK & CO.**  
CHARTERED ACCOUNTANTS

1(2)(b)(x)	Independent Director has not been convicted for a criminal offence involving moral turpitude	√		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days	√		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3(three) years, which may be extended for 1(one) tenure only.	√		
<b>Qualification of Independent Director</b>				
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory and corporate laws and can make meaningful contribution to business.	√		
1(3)(b)(i)	Business leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of taka 100.00 million or any listed company or a member of any national or international chamber of commerce or business association ; or			Not Applicable
1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid –up capital of tk. 100.00 million or of a listed company; or	√		
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5 <sup>th</sup> grade of the national pay scale , who has at list educational background of bachelor degree in economics or commerce or business or law; or	√		
1(3)(b)(iv)	University Teacher who has educational background in economics or commerce or business studies or law; or	√		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost & Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	Not Applicable		No such cases.
1(3)(c)	The Independent director shall have a at least 10 ( Ten) years of experience in any field mentioned in clause (b);	√		
1(3)(d)	In special cases, the above qualification or experiences may be relaxed subject to prior approval of the commission.	√		
1(4)(a)	The position of the Chairperson of the board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and /or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another	√		





শফিক বসাক এন্ড কোং  
**SHAFIQ BASAK & CO.**  
CHARTERED ACCOUNTANTS

	listed company;			
1(4)(c)	The Chairperson of the board shall be elected from among the non – executive directors of the company;	√		
1(4)(d)	The board shall clearly define respective roles & responsibilities of the Chairperson and the Managing Director and/ or Chief Executive Officer ;	√		
1(4)(e)	In the absence of the Chairperson of the board, the remaining members may elect one of themselves from executive directors as Chairperson for that particulars. Boards Meeting; the Reason of absence of the regular Chairperson shall be duly recorded in the minutes.	Not Applicable		No such cases.
<b>The Directors' Report to Shareholders</b>				
1(5)(i)	An Industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The segment-wise or product-wise performance ;	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
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		No such issue.
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1(5)(vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	√		
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		No such issue arose.
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.	√		
1(5)(x)	Remuneration to directors including independent directors	√		Note 36.4 of FS.
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 in equity	√		Unmodified opinion given by auditor.
1(5)(xii)	Proper books of account 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)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		





শফিক বসাক এন্ড কোং  
**SHAFIQ BASAK & CO.**  
 CHARTERED ACCOUNTANTS

1(5)(xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	√	
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by , or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√	
1(5)(xvii)	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 be disclosed;	√	
1(5)(xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	√	
1(5)(xix)	Key operating and financial data of at least preceding 5(five) years shall be summarized	√	The company has declared 0.50% Cash Dividend. Declared 2 % Cash Dividend.
1(5)(xx)	If the issuer company has not declared dividend (cash or stock) for the year	N/A	
1(5)(xxi)	Board's statement of the effect that no bonus share or stock dividend has been or shall be or declared as interim dividend;	√	
1(5)(xxii)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√	07 (four) board meetings held during the year.
1(5)(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties(name wise details)	N/A	
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details)	√	
1(5)(xxiii)(c)	Executives; and	√	
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details)	√	
1(5)(xxiv)(a)	A brief resume of the director	√	
1(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas	√	
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√	Disclosed in Director's report.
1(5)(xxv)(a)	Accounting Policies and estimation for preparation of financial statements;	√	
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√	
1(5)(xxv)(c)	Comparative analysis ( Including effects of inflation) of financial performance or results and financial position as well as Cash flows for current financial years with immediate preceding Five years explaining reasons thereof;	√	
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√	
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country	√	





শফিক বসাক এন্ড কোং  
**SHAFIQ BASAK & CO.**  
 CHARTERED ACCOUNTANTS

	and the globe;			
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e. , actual position shall be explained to the shareholders in the next AGM ;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the board as required under condition no.3(3) shall be disclosed as per annexure -A; and	√		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per annexure-B and Annexure - C	√		
1 (6)	The company shall conduct its board meeting and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this code.	√		
1 (7)(a)	The board shall lay down a code of conduct, based on the recommendation of the Nomination & Remuneration committee (NRC) at Condition No-6, For the Chairperson of the board , other board members and chief executive officer of the company;	√		
1 (7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest ; compliance with laws, rules and regulations ; prohibition of insider trading; relationship with environment , employee, customers and suppliers ; and independency.	√		During our audit period, website was under maintenance, as such, we could not find.
<b>Governance of Board of Directors of Subsidiary Company</b>				
2 (a)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the compositions of the Board of Directors of the subsidiary company			N/A
2 (b)	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
2 (c)	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
2 (d)	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
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company			N/A



	<b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).</b>			
3(1)(a)	The board shall appoint a Managing Director (MD) or Chief Executive officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and Head of internal Audit and Compliance (HIAC)	√		
3(1)(b)	The Position of the Managing Director (MD) or Chief Executive officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals'	√		
3(1)(c)	The MD and CEO , CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3(1)(d)	The board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO , CS,CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the commission and stocks Exchange(s)	√		
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meeting of the board. Provided that the CS, CFO and/ or the HIAC shall not attend such part of a meeting of the board which involves consideration of an agenda item relating to their personal matters.	√	√	Meetings
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	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;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's board or its members.	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the annual report.	√		
<b>Board of Directors' Committee</b>				
4(i)	Audit Committee ; and	√		
4(ii)	Nomination and Remuneration committee.	√		
<b>Audit Committee</b>				
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board	√		
5(1)(b)	The Audit Committee shall assist the Board 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	√		
5(1)(c)	The Audit Committee shall be responsible to the Board, the duties	√		





শফিক বসাক এন্ড কোং  
**SHAFIQ BASAK & CO.**  
CHARTERED ACCOUNTANTS

	of the Audit Committee shall be clearly set forth in writing			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members	√		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1(one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	√		
5(2)(d)	When the term of service of any committee member expires or there any circumstance causing any committee member to be unable to hold office before 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 shall appoint the new committee member to fill up the vacancy immediately or not later than 1 (One) month from the date of vacancy in the committee to ensure continuity of the performance of work of the audit committee ;	√		
5(2)(e)	The company secretary shall act as the secretary of the Committee	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constituted without at least 1(one) independent director	√		
5(3)(a)	The Board of Directors shall select 1(one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director.	√		
5(3)(b)	In the absence of the chairpersons of the audit committee , the remaining members may elect on of themselves as chairpersons for that particulars meeting , in that case there shall be no problem of constituting a quorum as required under condition No-5(4)(b) and the reason of absence the regular chairperson shall be duly recorded in the minutes.	√		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM)	√		Management will ensure.
5(4)(a)	The Audit committee shall conduct at least its four meetings in a financial year	√		
5(4)(b)	The quorum of the meeting of the audit committee shall be constituted in presence of either two members or two-third of the members of the audit committee, whichever is higher, where presence of an independent director is a must.	√		
5(5)(a)	Oversee the Financial reporting process	√		
5(5)(b)	Monitor choice of accounting policies and principles	√		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the internal audit and compliance plan and review of the internal audit and compliance report;	√		
5(5)(d)	Oversee hiring and performance of external auditors	√		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the	√		





শফিক বসাক এন্ড কোং  
**SHAFIQ BASAK & CO.**  
 CHARTERED ACCOUNTANTS

	annual financial statements before submission to the board for approval or adoption.			
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval	√		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	√		
5(5)(h)	Review the adequacy of internal audit function	√		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	Review statement of all related party transactions submitted by the management	√		
5(5)(k)	Review Management Letters/Letter of Internal Control weakness issued by statutory auditors.	√		No Management Letter given by auditor.
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	√		
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)(a)	Report on conflicts of interests;	√		
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	√		
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	√		
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	√		
5(6)(b)	Reporting to the Authorities :If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board 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 for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	Not Applicable		No such situation occurred.
5(7)	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
<b>Nomination and Remuneration Committee (NRC)</b>				
6(1)(a)	The company shall have a Nomination and Remuneration	√		





শফিক বসাক এন্ড কোং  
**SHAFIQ BASAK & CO.**  
CHARTERED ACCOUNTANTS

	Committee (NRC) as a sub-committee of the Board;			
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6(1)(c)	The Terms of Reference (TOR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	√		
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		
6(2)(b)	All members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	√		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	N/A		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		





6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		1 (one) Meeting
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	N/A		Not required
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
<b>External or Statutory Auditors</b>				
7.1	The issuer company shall not engage its external or statutory	√		





শফিক বসাক এন্ড কোং  
**SHAFIQ BASAK & CO.**  
 CHARTERED ACCOUNTANTS

	auditors to perform the following service of the company, namely			
7(1)(i)	Appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	Financial information systems design and implementation;	√		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	Broker-dealer services;	√		
7(1)(v)	Actuarial services;	√		
7(1)(vi)	Internal audit services or special audit services;	√		
7(1)(vii)	Any service that the Audit Committee determines;	√		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1)(ix)	Any other service that creates conflict of interest.	√		
7(2)	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; his or her family members also shall not hold any shares in the said company;	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
	<b>Maintaining a website by the Company</b>			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		During our audit period, website was under maintenance, as such, we could not browse it.
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
	<b>Reporting and Compliance of Corporate Governance</b>			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		Compliance will continue.





**Dominage Steel Building Systems Ltd.** believes that the fair practice of excellent corporate governance is fundamental to ensuring the sustainability of the Business of the Company. The Board of Directors of **Dominage Steel Building Systems Ltd (DSBSL)** is responsible for the Corporate Governance of the Company. This statement outlines the policies and practices related to the corporate governance guidelines enacted by the Bangladesh Securities & Exchange Commission (BSEC) and fully adopted by us to keep the Company's business integrity and performance on the right track. The Board of Directors put their best effort to establish an appropriate internal control system and risk management procedures to make sure accountability and transparency at every level of its operation. Moreover, the Directors follow some principles set for them to oversee the function and setup clear guidelines for the management.

#### **BOARD COMPOSITION**

The Board of **Dominage Steel Building Systems Ltd (DSBSL)** is comprised of eight (7) Directors including the Chairman and Independent Director of the Company. In compliance with the Corporate Governance Guidelines issued by the Bangladesh Securities & Exchange Commission (BSEC), the board has appointed two (2) Independent Directors with diversified knowledge and experience which provides a balance and ensures transparency in the decision-making process.

#### **RESPONSIBILITIES OF THE BOARD**

The Board assumes overall responsibility for the strategic direction of the Company retains full and effective control over the company and oversees the operations and activities through appropriate delegation of authority to the management and decisions in subsidiaries. The main role of the Board is to take decisions concerning certain policies, budgets, financing plans, and major capital expenditures of the Company. The board is governed by a formal board charter setting out its composition, processes, and responsibilities. The primary responsibilities of the board are to:

- Retain full and effective control of the company
- Give strategic direction to the company
- Take decisions concerning certain policies, budgets, financing plans, and major capital expenditures of the Company.
- Monitor management in implementing plans and strategies, as approved by the board
- Appoint the CEO and other directors
- Ensure that succession is planned
- Identify and regularly monitor key risk areas and key performance indicators of the business
- Ensure that the company complies with relevant laws, regulations, and codes of business practice
- Ensure that the company communicates with shareholders and relevant stakeholders openly and promptly
- Monitoring the company's integrated performance
- Establish a formal and transparent procedure for appointment to the board

- Regularly review the report provided by the Audit Committee
- Assess the performance of the board, its committees and its individual members on a regular basis

In order to fulfill their responsibilities, directors always have unrestricted access to information including - financial data, documents, and records of the company.

### BOARD MEETING

In fulfillment of its responsibilities, the Board of Directors of DSBSL holds periodic meetings and takes appropriate decisions. The Board meets not only for the scheduled meetings but also on other occasions to deal with urgent matters that require attention, additional meetings are convened on an ad hoc basis.

As per the provision mentioned under Section 96 of the Companies Act-1994, a meeting of the Board of Directors shall be held at least once every three months, and at least four such meetings shall be held in every year.

Pursuant to the above, The Board met Four (4) times during the reporting period and all the directors including both the independent directors were present in most of the meetings The Company Secretary were also present in the Board meetings.

### ROTATION OF DIRECTORS

Under the Companies Act 1994, one-third of the directors are required to retire by rotation each year and being eligible, offer themselves for re-election by shareholders at the Annual General Meeting. Here, **Muhammad Shamsul Islam**, Chairman and **Rakibul Islam**, Director of the Company, retire as per articles of the Articles of Association and being eligible offer themselves for re-election. Brief resume and other information of the above-mentioned directors as per clause 1.5 (xxii) of BSEC notification dated 7th August 2012 are depicted in Annexure-III. **Tapan Chandra Banik**, Independent Director of the Company. He has successfully completed the tenure. the board of director of Dominage Steel Building Systems Ltd has been thinking that he is perfect person for this post. We therefore recommend him for re-appointment for next year.

### COMPANY SECRETARY

The Company Secretary, **Md Jamir Hosen Chowdhury** is responsible for providing guidance to the Chairman and Board of Directors in respect of their responsibilities, authorities, and power. He is directly accountable to the Board, through the Chairman. He is also responsible for advice on corporate governance and other rules and regulations imposed by different regulatory authorities including RJSC, DSE, CSE, CDBL and BSEC. He facilitates the distribution of information to the concerned office or person in a timely manner like agenda items for board meetings, investor communications, and any other corporate announcement including Price Sensitive Information which may have a significant material impact on the performance of the Company.

### CHIEF FINANCIAL OFFICER

The name of the Chief Financial Officer is **Md. Moinul Arefin**. He is monitoring all accounts and the finance department. His certification on financial statements is disclosed in Annexure A.

### SUBSIDIARY COMMITTEE - AUDIT COMMITTEE

The DSBSL's Audit Committee has been established as a sub-committee of the Board consisting of three (3) Directors with the Company Secretary. The Chairman of the Committee is an Independent Director, **Mr. Tapan Chandra Banik**. Other members are **Rakibul Islam** (Director), **Abul Kalam Bhyian** (Director) and **Md Jamir Hosen Chowdhury** (Company Secretary). The Audit Committee assists the Board with respect to internal control, financial reporting, risk management, auditing matters, monitoring process, related party transactions etc., The Committee has also the responsibility to make sure that all the rules and regulations issued by the regulatory authorities have been complied with.

### SUBSIDIARY COMMITTEE - NOMINATION & REMUNERATION COMMITTEE (NRC)



DSBSL's Nomination and Remuneration Committee has been established as a sub-committee to the Board consisting of three members. The purpose of the Nomination and Remuneration Committee is to assist the Board in ensuring that the Board retains an appropriate structure, size, and balance of skills to support the strategic objectives and values of the company. The Committee assists the Board in meeting its responsibilities regarding the determination, implementation, and oversight of senior remuneration arrangements to enable the recruitment, motivation, and retention of directors and senior management positions generally. The Committee oversees arrangements for succession planning. The Committee also assists the Board by reviewing and making recommendations in respect of the remuneration policies and framework for all staff.

**Prof. Md. Mizanur Rahman** - Chairman

**Rakibul Islam** - Member

**Sujit Saha** - Member

**Md Jamir Hosen Chowdhury** - Member Secretary

### **MANAGEMENT TEAM**

The Management team of **Dominage Steel Building Systems Ltd.** is involved in managing and running the affairs of the Company. The team is in full control of the Company's affairs and is also accountable to the Board of Directors. It builds the confidence of the Board by ensuring that all the activities carried out by them are consistent with high ethical standards.

### **RISK MANAGEMENT & INTERNAL CONTROL**

A detailed framework to review significant risks impacting the performance of the Company has been established. It is the responsibility of the Audit Committee to assess the identified risk and to implement the mitigating strategy. Apart from this, the establishment of the effective strong internal control system in all levels of the organization is the sole responsibility of the Audit Committee.



**SHIRAZ KHAN BASAK & CO.**  
**CHARTERED ACCOUNTANTS**  
*(An associate firm of D. N. Gupta & Associates)*

**R. K. TOWER** (LEVEL-10 & 6)  
 86, Bir Uttam C.R. Datta Road  
 (312, Sonargaon Road), Dhaka-1205  
 Tel : 88-02-9635139, 88-02-223364597  
 Mobile : 01552-575775, 01711-520770  
 01922-117370, 01757-941837  
 E-mail : shirazkhanbasak@yahoo.com  
 Website : www.shirazkhanbasak.com.bd

**Independent Auditor's Report  
 To the Shareholders of  
 Dominance Steel Building Systems Limited  
 Report on the Audit of the Financial Statements**

### Opinion

We have audited the financial statements of **Dominance Steel Building Systems Limited** (the Company), which comprise the Statement of Financial Position as at 30 June 2023, and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of the Company as at June 30, 2023, and (of) its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs)

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the 'International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

1. As disclosed in note no. 35.01 of the financial statement, the company's EPS has significantly fell due to decrease in revenue and overall market conditions.
2. The total IPO Fund was not utilized within the stipulated time and the company has taken further time extension from Bangladesh securities exchange commission.
3. The company has recognized the dredger purchased from IPO proceeds in the property, plant and equipment during the year as disclosed in note no. 4.00. The dredger was due to be installed and complete the assembling by November 2022. However, the supplier extended the time upto May 2023, and the installation was completed in May 2023 and was capitalized accordingly during the period.
4. The Company's inventories are carried in the statement of financial position at June 30, 2023. The company reported project work in progress of Tk. 318,923,838. Out of which Tk. 172,218,873 reported as non-current portion and Tk. 146,704,966 reported as inventories (current portion). On June 30, 2023 we were not able to visit the factory premises due to the company's limitation, however at a later date (26.07.2023) surprise visit was conducted at factory for physical verification to confirm their inventory. The company provided project wise inventory and other related documents along with a written explanation in this regard.
5. As disclosed in note no. 18.01, an amount of \$1674.83 equivalent to BDT. 180,881 was received in FC Account for IPO that remain untraceable by the company but was reflected in cash & cash equivalent as against to other liabilities.



An associate firm of D.N. Gupta & Associates



**SHIRAZ KHAN BASAK & CO.**  
**CHARTERED ACCOUNTANTS**  
*(An associate firm of D. N. Gupta & Associates)*

**R. K. TOWER** (LEVEL-10 & 6)  
 86, Bir Uttam C.R. Datta Road  
 (312, Sourangon Road), Dhaka-1205  
 Tel : 88-02-9635139, 88-02-223364397  
 Mobile : 01552-575775, 01711-520770  
 01922-117370, 01757-941837  
 E-mail : shirazkhanbasak@yahoo.com  
 Website : www.shirazkhanbasak.com.bd

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
<b>Revenue Recognition</b>	
<p>During the year ended 30 June 2023, total reported revenue is of Tk. 333,443,469. The company generates revenue through execution of contracts with Government &amp; Non-Government Institutions and other local parties.</p> <p>Sales revenue recognized by the company comprises multiple streams. At first, when contract is signed steel component is delivered to customer upon completion of production, related portion of revenue is recognized based on point of delivery and rest part of contract consideration is recognized when relevant performance obligations are satisfied.</p> <p>We considered sales revenue as an item of significant audit areas during our audit because of its predominance in determining the financial performance of the company.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>➤ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting period.</li> <li>➤ Segregation of duties in invoice creation and modification.</li> <li>➤ Timing of revenue recognition considering step by step procedure.</li> <li>➤ Obtaining understanding and documenting the process of revenue recognition and measurement followed by the company.</li> <li>➤ Tracing performance obligations stipulated and contract with invoice and delivery challan issued to evaluate point of recognition and measurement.</li> <li>➤ Testing occurrence and accuracy of sales revenue recognized by inspecting source documents such as contract made with the customer, delivery challan and VAT challan.</li> <li>➤ Finally assessing the appropriateness and presentation of disclosure notes with IFRS 15: Revenue from contracts with customers.</li> </ul>
<p>Please see note no. 25.00 to the statement of profit or loss &amp; other comprehensive income.</p>	
<p><b>Valuation of Inventory and Project in Progress</b></p>	





Risk	Our response to the risk
<p>As at 30 June 2023, the reported amount of inventory is Tk. 369,074,973&amp; project in progress is Tk. 172,218,873held in plants, warehouses andat different locations across the country.</p> <p>Closing inventories were held at factory premises and at different project location of the company. Since determining valuation of these inventories involves management judgements which results in estimation uncertainty, we considered this an area of significant audit attention to be emphasized during the audit.</p> <p>The cost allocation of projects in progress were calculated on the basis of project completion. The transfer made during the year from project in progress to revenue was on the basis of ratio of project completion stage and the amount previously recognized.</p>	<p>We verified the appropriateness of management's assumptions applied in calculating the value of the inventory as per International Accounting Standard (IAS) by:</p> <ul style="list-style-type: none"> <li>➤ Evaluating the design and implementation of key inventory controls operating across the factory and different project location and warehouse.</li> <li>➤ We checked whether the inventories were maintained in good condition and maintaining all compliances.</li> <li>➤ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year.</li> <li>➤ Checking the reconciliation and movement of inventory from factory to projects and stock in projects.</li> <li>➤ Obtaining management's confirmation related to project in progress reports and movement of stock/stock hold in projects.</li> <li>➤ Obtaining a detailed review with the subsequent sales to compare with the net realizable value.</li> </ul>
<p><b>Please see note no. 8.00 &amp; 7.01 to the financial statements</b></p>	
<p><b>Valuation of Property, Plant and Equipment</b></p>	
<p>The carrying value of the PPE is Tk. 1,029,978,755 as at 30 June, 2023. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements.</p> <p>PPE comprises both owned and assets procured under finance lease. Items of PPE are subject to recognition and measurement criteria only after satisfactory meeting relevant requirement as per IAS 16: Property, plant and equipment, we identified this element of the assets as an area with higher risk of material misstatement which would require significant audit attention during our audit.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> <li>➤ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent.</li> <li>➤ We obtained a listing of capital expenditures incurred during the year end, on a sample basis, checked whether the items were procured during the year.</li> <li>➤ We checked and verified the relevant documents of IPO proceeds weather it was used for the purpose of implementation of new projects.</li> <li>➤ We verified the invoices on sample basis to segregate the capital and operating</li> </ul>





**SHIRAZ KHAN BASAK & CO.**  
**CHARTERED ACCOUNTANTS**  
*(An associate firm of D. N. Gupta & Associates)*

**R. K. TOWER** (LEVEL-10 & 6)  
 86, Bir Uttam C.R. Datta Road  
 (312, Sonargaon Road), Dhaka-1205  
 Tel : 88-02-9635139, 88-02-223364597  
 Mobile : 01552-575775, 01711-520770  
 01922-117370, 01757-941837  
 E-mail : shirazkhanbasak@yahoo.com  
 Website : www.shirazkhanbasak.com.bd

Risk	Our response to the risk
	<p>expenditure and found that the transactions are appropriately classified.</p> <ul style="list-style-type: none"> <li>➤ Inspecting supporting documents for the acquisition of PPE made during the year to test the accuracy and ownership.</li> <li>➤ Physically inspected the existence of sample PPEs during our audit at the factory premises and current location of dredger.</li> <li>➤ Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 16 and other relevant IFRSs.</li> </ul>
<p><b>Please see note no. 4.00 to the financial statements</b></p>	
<p><b>Recoverability Assessment of Trade Receivables</b></p>	
<p>The total amount of trade receivable is Tk. 154,947,185 at 30 June, 2023. There are significant largenumber of individual small customers. Customers in different business segments and jurisdictions are subject to their independent business risk.</p> <p>The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements.</p> <p>Accordingly, we identified the recoverability of trade receivables as a key audit matter because of the significance of trade receivables to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts.</p>	<p>Our audit procedures of assess the recoverability of trade receivables including the following:</p> <ul style="list-style-type: none"> <li>➤ Tested the accuracy of aging of Trade receivable at year end on a sample basis;</li> <li>➤ Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards;</li> <li>➤ Assessing the classification of trade receivables in the trade receivable ageing report by comparison with sales invoice and other underlying documentation on a test basis;</li> <li>➤ We physically visited the project under existing contract and selected sample of customers from the outstanding lists to confirm the balances directly from the customers as on the date.</li> <li>➤ Assessed the recoverability of the receivables on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers; and</li> <li>➤ Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at 30 June 2023;</li> </ul>
<p><b>Please see note no.09 to the financial statements</b></p>	





**SHIRAZ KHAN BASAK & CO.**  
CHARTERED ACCOUNTANTS  
*(An associate firm of D. N. Gupta & Associates)*

**R. K. TOWER** (LEVEL-10 & 6)  
86, Bir Uttam C.R. Datta Road  
(312, Sonargaon Road), Dhaka-1205  
Tel : 88-02-9635139, 88-02-22364597  
Mobile : 01552-575775, 01711-520770  
01922-117370, 01757-941837  
E-mail : shirazkhanbasak@yahoo.com  
WebSite : www.shirazkhanbasak.com.bd

#### Other Information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



An associate firm of D.N. Gupta & Associates



**SHIRAZ KHAN BASAK & CO.**  
CHARTERED ACCOUNTANTS  
(An associate firm of D. N. Gupta & Associates)

**R. K. TOWER** (LEVEL-10 & 6)  
86, Bir Uttam C.R. Datta Road  
(312, Sonargaon Road), Dhaka-1205  
Tel : 88-02-9635139, 88-02-223364597  
Mobile : 01552-575775, 01711-520770  
01922-117370, 01757-941837  
E-mail : shirazkhanbasak@yahoo.com  
Website : www.shirazkhanbasak.com.bd

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements we are responsible for the direction, supervision and performance of the company audit. We solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on other Legal and Regulatory Requirements

In accordance with The Companies Act 1994, The Securities and Exchange Rules 1987, relevant notifications issues by Bangladesh Securities and Exchange Commission and Financial Reporting Council Bangladesh guideline, 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 purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.

Place: Dhaka  
Dated: 15.11.2023



*Chaity Basak*

**Chaity Basak, FCA (Enrol  
#1772) Partner  
Shiraz Khan Basak & Co.  
Chartered Accountants  
DVC: 2311181772 AS 196528**

An associate firm of D.N. Gupta & Associates

**Dominage Steel Building Systems Ltd.**

Statement of Financial Position

As at June 30, 2023

Particulars	Notes	Amount in BDT	
		30-Jun-23	30-Jun-22
<b>Assets</b>			
<b>Non-Current Assets</b>		<b>1,203,376,906</b>	<b>1,096,976,510</b>
Property, Plant and Equipment	4.00	1,029,978,755	884,774,242
Capital Work in Progress	5.00	-	18,208,086
Right-of-Use Assets	6.00	1,179,279	1,304,962
Projects in Progress (Non-Current Portion)	7.01	172,218,873	192,689,219
<b>Current Assets</b>		<b>767,355,317</b>	<b>862,692,749</b>
Inventories	8.00	369,074,973	357,081,053
Trade and Other Receivables	9.00	157,017,183	169,136,365
Advances, Deposits and Prepayments	10.00	63,420,302	185,473,547
Cash and Cash Equivalents	11.00	177,842,857	151,001,785
<b>Total Assets</b>		<b>1,970,732,223</b>	<b>1,959,669,259</b>
<b>Shareholders' Equity and Liabilities</b>			
<b>Shareholders' Equity</b>		<b>1,758,558,616</b>	<b>1,768,298,212</b>
Share Capital	12.00	1,026,000,000	1,026,000,000
Retained Earnings	13.00	732,558,616	742,298,212
<b>Non -Current Liabilities</b>		<b>83,617,838</b>	<b>96,417,911</b>
Long Term Loan (Non-current Portion)	14.00	7,077,103	24,336,755
Lease Liability (Non-Current Portion)	15.00	-	530,250
Deferred Tax Liability	16.00	76,540,736	71,550,905
<b>Current Liabilities</b>		<b>128,555,769</b>	<b>94,953,136</b>
Short Term Loan	17.00	62,550,503	43,008,343
Trade and Other Payables	18.00	21,274,136	20,754,512
Liabilities for Expenses	19.00	3,577,906	2,757,081
Dividend Payable	20.00	1,391,494	1,198,802
Income Tax Payable	21.00	34,129,257	11,269,878
Liability for WPPF	22.00	1,768,822	4,029,885
Long Term Loan (Current Portion)	23.00	3,330,401	11,452,591
Lease Liability (Current Portion)	24.00	533,250	482,045
<b>Total Shareholders' Equity and Liabilities</b>		<b>1,970,732,223</b>	<b>1,959,669,259</b>
<b>Net Asset Value Per Share (NAV)</b>	34.00	<b>17.14</b>	<b>17.23</b>

The accompanying notes form an integral part of these financial statements.

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

Place: Dhaka  
Dated: 15.11.2023



Chaity Basak, FCA (Enrol # 1772)  
Partner  
Shiraz Khan Basak & Co.  
Chartered Accountants  
DVC: 2311181772 AS 196528

**Dominage Steel Building Systems Ltd.**  
 Statements of Profit or Loss and Other Comprehensive Income  
 For the year ended June 30, 2023

Particular	Notes	Amount in BDT	
		01 July 2022 to 31 June 2023	01 July 2021 to 31 June 2022
Revenue	25.00	333,443,469	449,026,637
Cost of Sales	26.00	(273,423,645)	(343,462,589)
<b>Gross Profit</b>		<b>60,019,824</b>	<b>105,564,048</b>
<b>Operating Expense</b>		<b>(25,099,515)</b>	<b>(25,599,169)</b>
Administrative Expenses	27.00	(21,161,661)	(21,239,843)
Marketing & Selling Expenses	28.00	(3,937,854)	(4,359,326)
<b>Profit from Operation</b>		<b>34,920,309</b>	<b>79,964,879</b>
Other Income	29.00	8,208,456	10,890,494
Interest on lease	30.00	(71,275)	(111,628)
Financial Expenses	31.00	(5,912,229)	(6,116,159)
<b>Profit Before Income Tax &amp; WPPF</b>		<b>37,145,262</b>	<b>84,627,587</b>
Less: WPPF Expenses		(1,768,822)	(4,029,885)
<b>Profit Before Income Tax</b>		<b>35,376,440</b>	<b>80,597,702</b>
<b>Income Tax Expenses</b>	32.00	<b>(30,792,158)</b>	<b>(24,566,131)</b>
Current Tax		(25,802,328)	(9,209,450)
Deferred Tax (Expenses)/Income		(4,989,830)	(15,356,681)
<b>Net Profit After Tax</b>		<b>4,584,282</b>	<b>56,031,570</b>
<b>Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>		<b>4,584,282</b>	<b>56,031,570</b>
<b>Earnings Per Share (EPS)- Basic</b>	33.00	<b>0.04</b>	<b>0.55</b>

The accompanying notes form an integral part of these financial statements.



Chairman



Managing Director



Director




Chief Financial Officer



Company Secretary

Place: Dhaka  
 Dated: 15.11.2023



  
 Chaity Basak, FCA (Enrol # 1772)  
 Partner  
 Shiraz Khan Basak & Co.  
 Chartered Accountants  
 DVC: 2311181772 AS 196528

Shiraz Khan Basak & Co. Chartered Accountants

**Dominage Steel Building Systems Ltd.**

Statement of Changes in Equity  
For the year ended June 30, 2023

Particulars	Amount in BDT		
	Share Capital	Retained Earning	Total
Balance as at 1st July 2022	1,026,000,000	742,298,212	1,768,298,212
Cash dividend (2%)	-	(14,323,878)	(14,323,878)
Net Profit after tax for the year	-	4,584,282	4,584,282
<b>Balance as at 30 June 2023</b>	<b>1,026,000,000</b>	<b>732,558,616</b>	<b>1,758,558,616</b>

Statement of Changes in Equity  
For the year ended June 30, 2022

Particulars	Amount in BDT		
	Share Capital	Retained Earning	Total
Balance as at 1st July 2021	1,026,000,000	722,076,338	1,748,076,338
Cash dividend (5%)	-	(35,809,696)	(35,809,696)
Net Profit after tax for the year	-	56,031,570	56,031,570
<b>Balance as at 30 June 2022</b>	<b>1,026,000,000</b>	<b>742,298,212</b>	<b>1,768,298,212</b>

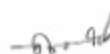
The accompanying notes form an integral part of these financial statements.



Chairman



Managing Director



Director

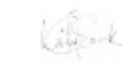


Chief Financial Officer



Company Secretary

Place: Dhaka  
Dated: 15.11.2023



Chaity Basak, FCA (Enrol # 1772)  
Partner  
Shiraz Khan Basak & Co.  
Chartered Accountants  
DVC: 2311181772 AS 196528



**Dominage Steel Building Systems Ltd.**

## Statements of Cash Flows

For the year ended June 30, 2023

Particulars	Notes	Amounts in BDT	
		01 July 2022 To 30 June 2023	01 July 2021 To 30 June 2022
<b>A. Cash Flows from Operating Activities</b>			
Received from Customers	42.00	325,954,765	469,142,775
Paid to Employees	48.00	(30,619,654)	(36,136,739)
Paid for Manufacturing & Operating Expenses	45.00	(33,671,921)	(27,483,371)
Paid to Supplier	43.00	(107,194,098)	(121,592,847)
<b>Cash Generated from Operation</b>		<b>154,469,093</b>	<b>283,929,818</b>
Received from Others Income	47.00	15,316,341	9,557,805
Payment of Income Tax	46.00	(26,015,853)	(25,599,010)
<b>Net Cash Generated from Operating Activities</b>		<b>143,769,580</b>	<b>267,888,613</b>
<b>B. Cash Flows from Investing Activities</b>			
Acquisition of Property, Plant and Equipment		(13,715,000)	(277,250)
Advance against Machinery		-	(144,830,000)
Capital Work in Progress		-	(113,771,806)
Acquisition of Right-of-Use Assets		-	-
Paid for Projects in Progress (Non-Current Portion)	44.00	(76,960,972)	(116,408,101)
<b>Net Cash Used in Investing Activities</b>		<b>(90,675,972)</b>	<b>(375,287,157)</b>
<b>C. Cash Flows from Financing Activities</b>			
Payment for Financial Expenses		(5,912,229)	(6,116,159)
Received/(Payment) Long Term Loan		(25,381,842)	13,264,540
Received for share issue from IPO		-	-
IPO Subscription money		180,881	-
IPO Expenses		-	(100,000)
Dividend Paid		(14,127,891)	(35,414,016)
Fractional refund		-	-
Interest received on unclaimed dividend (Net off Interest Expenses)		(3,294)	(2,264)
Received against Lease Liability		-	-
Payment against Lease Liability/(Advance)		-	-
Payment against Lease Liability		(550,320)	(553,321)
Received/(Payment) Short Term Loan		19,542,160	(4,922,346)
<b>Net Cash Used in Financing Activities</b>		<b>(26,252,535)</b>	<b>(33,843,565)</b>
<b>D. Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C)</b>		<b>26,841,073</b>	<b>(141,242,109)</b>
<b>E. Cash and Cash Equivalents at the Beginning of the year</b>		<b>151,001,784</b>	<b>292,243,893</b>
<b>F. Cash and Cash Equivalents at the End of the year (D+E)</b>		<b>177,842,857</b>	<b>151,001,784</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)- Basic (Note # 35.00)</b>		<b>1.40</b>	<b>2.61</b>

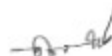
The accompanying notes form an integral part of these financial statements.



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

 Place: Dhaka  
 Dated: 15.11.2023

  
 Chaity Basak, FCA (Enrol # 1772)  
 Partner  
 Shiraz Khan Basak & Co.  
 Chartered Accountants  
 DVC:2311181772 AS 196528

## Dominage Steel Building Systems Ltd.

### Notes, comprising summary of significant accounting policies and other explanatory information For the year ended 30 June 2023

#### 1.00 REPORTING ENTITY:

##### 1.1 Background of the Company:

Dominage Steel Building Systems Ltd. is a private Limited Company Incorporated on 8 March 2007 Vide Registration No. C- 66036 (3527)/07 under the Companies Act, 1994. Subsequently the Company converted into Public limited company dated on 20 August 2018.

##### 1.2 Address of the Registered & Corporate Office :

The registered and corporate office of the Company is located at J.R. Casero Tower, 11th Floor, 46, Mohakhali C/A, Dhaka-1212.

Factory premises of the Company are situated factory-01 and factory-02 respectively at Aukpara, Ashulia and at Palash, Narshingdi.

##### 1.3 Nature of Business Activities:

The principal activities of the Company are construction and development of Pre-engineered Steel Buildings Structure according to its designs and provide Full-Fledged architectural and consultancy services and marketing of the Pre-engineered Steel Building under "DSBSL" brand. To expedite this race DSBSL Product Research and Development Department (PRD) works to innovate or introduce new concepts and machinery in the production line for the diversified demand of their reverence clients. This is a local own steel base construction Company engaged in local development and construction of commercial buildings and factories and also engaged in fabrication, erection of steel parts.

##### 1.4 Date of Authorization:

The Financial Statements of Dominage Steel Building Systems Ltd. for the year ended 30 June 2023 was authorized for issue in accordance with a resolution of the Board of Directors on 15 November 2023.

##### 1.5 Reporting Period:

The Financial Statements have been prepared covering 12 (twelve) months from 1st July 2022 to 30 June 2023.

#### 2.00 Basis of Preparation and Presentation of Financial Statements:

##### 2.1 Preparation and Presentation of Financial Statements

The financial statements have been prepared and the disclosure of information made in accordance with the requirements of the Companies Act 1994 and International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Board of Directors is responsible for preparing and presenting the financial statements including adequate disclosure, which approved and authorized for the issue of these financial statements. The Statements of Financial Position and Statement of Profit or Loss and other Comprehensive Income have been prepared according to IAS-1 "Presentation of Financial Statements" based on an accrual basis of accounting following going concern assumption and Statement of Cash Flows according to IAS 7 "Statement of Cash Flows".

##### 2.2 Regulatory and Legal Compliances:

The company is also required to comply with the following major laws and regulation in addition to the Companies Act, 1994:

The Income Tax Act, 2023

The Value Added Tax Act, 2012

The Value Added Tax Rules, 2016

The Customs Act, 1969

Bangladesh Labor Law, 2006

The Securities & Exchange Ordinance, 1969

The Securities and Exchange Rules, 2020



### 2.3 Statement on Compliance of Accounting Standards:

The Financial Statements have been prepared and presented in accordance with the applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

### 2.4 Applicable Accounting Standards:

The following IASs and IFRSs are applicable for the Financial Statements of the Company for the year under review:

#### IASs:

- IAS 1: Presentation of Financial Statements;
- IAS 2: Inventories;
- IAS 7: Statement of Cash Flows;
- IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors;
- IAS 10: Events after the Reporting Period;
- IAS 12: Income Taxes;
- IAS 16: Property, Plant and Equipment;
- IAS 19: Employee Benefits;
- IAS 21: The Effects of Changes in Foreign Exchange Rates;
- IAS 23: Borrowing Costs;
- IAS 24: Related Party Disclosures;
- IAS 33: Earnings Per Share;
- IAS 34: Interim Financial Reporting;
- IAS 36: Impairment of Assets;
- IAS 37: Provisions, Contingent Liabilities and Contingent Assets; and

#### IFRSs:

- IFRS 8: Operating Segments;
- IFRS 9: Financial Instruments;
- IFRS 13: Fair Value Measurement; and
- IFRS 15: Revenue from Contracts with Customers.
- IFRS 16: Lease

### 2.5 Going Concern:

The company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there is no material uncertainties related to event or condition which may cast significant doubt upon the company's ability to continue as a going concern.

### 2.6 Currency Presentation:

#### 2.6.1 Functional and Presentational Currency and Level of Precision:

The Financial Statements are prepared in Bangladesh Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and has been rounded off to the nearest Taka.

#### 2.6.2 Foreign Currency Transaction/Translation :

Foreign currency transactions are translated into Bangladeshi Taka at the exchange rates ruling at the transaction dates according to IAS 21: "The effect of changes in Foreign Exchange Rates". Monetary assets and liabilities denominated in the foreign currencies are translated at prevailing rates on the balance sheet (financial position) date. Non-monetary assets and liabilities denominated in foreign currencies, which are related at historical cost are translated into Bangladeshi Taka at the exchange date ruling at the date of transactions. Foreign exchange fluctuation gain/loses are charged to Statement of profit or loss and other comprehensive income for the respective period.

### 2.7 Materiality and Aggregation:

Each material class of similar items is presented separately in the Financial Statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.



## 2.8 Use of Estimates and Judgments:

The preparation of 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. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amount recognized in the Financial Statements. The account judgments, estimates and assumptions are used in the following heads of Accounts for the preparation of Financial Statements:

Note: 3.02.1 Recognition, Measurement and Disclosure of Property, Plant & Equipment

Note: 3.02.2 Depreciation on Property, Plant and Equipment

Note: 3.5 Impairment of Assets

Note: 3.7.2 Inventories (Provision for Damage & Obsolete)

Note: 3.10. Provision

Note: 3.7.3 Accounts receivables (Trade Debtors)

Note: 3.8.1 Trade and other Payables

Note: 3.11 Revenue recognition

Note: 2.6.2 Foreign Currency Transactions and Translations

Note: 3.17 Employees Benefits

Note: 3.13 Finance Expenses

Note: 3.15 Income Taxes (Current and Deferred Tax)

## 2.9 Components of Financial Statements:

The presentation of these Financial Statements is in accordance with the guidelines provided by IAS-1: "Presentation of Financial Statements". A complete set of Financial Statements comprises:

- Statement of Financial Position as at 30 June 2023;
- Statement of Profit or Loss and other Comprehensive Income for the Year ended 30 June 2023
- Statement of Changes in Equity for the Year ended 30 June 2023;
- Statement of Cash Flows for the Year ended 30 June 2023; and
- Notes, comprising summary of significant accounting policies and other explanatory information for the year ended 30 June 2023.

## 3.00 Summary of Significant Accounting Policies:

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these Financial Statements.

### 3.1 Accounting Convention and Basis:

The Financial Statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other laws and regulations applicable for these financial statements.

### 3.2 Comparative Information:

Comparative information has been disclosed as required by IAS 34: 'Interim Financial Reporting' in respect of the previous period for all numerical information in the current Financial Statements as below:

- Statements of Financial Position as of the end of the preceding financial period.
- Statements of Comprehensive Income for the comparable of the preceding financial period.
- Statements of Changes in Equity for the comparable of the preceding financial period.
- Statement Cash Flows for the comparable if the preceding financial period.

Previous period figure has been rearranged whenever considered necessary to ensure comparability with the current period presentation



### 3.3 Property, Plant and Equipment:

#### 3.3.1 Recognition and Measurement:

All property, plant and equipment are initially accounted for at cost and depreciated over their expected useful life in accordance with IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and nonrefundable taxes. Expenses capitalized also include applicable borrowing cost.

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the statement of profit or loss and other comprehensive income which is determined with reference to the net book value of the assets and the net sales proceeds.

#### 3.3.2 Depreciation:

Depreciation is charged on all fixed assets on a reducing balance method except land and land development. No depreciation is charged on land and land development. Depreciation of an asset begins 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.

The annual rates of depreciation applicable to the principal categories of fixed assets are:

Particulars	Rate
Land & Land Development	0%
Building & Civil construction	2.50%
Electric Equipment's & Installation	10%
Furniture & Fixture	10%
Plant & Machinery	5%
Vehicle	10%
Office Equipment	10%

The Company used branded plant and machinery in its production process which was procured from China & European countries. With a small maintenance, the life of the assets can be strengthened and can be modified as per the requirement of the Company. That is why the depreciation on plant and machineries are 5%. The factory buildings life time are also considered 40 years which is very reasonable. That is why, the rate is 2.5%. Another reason is that the main factory building is built with RCC structures and other factory buildings were built with pre-fabricated structures. And Other Fixed Asset's life time is considered 10 years which is very reasonable.

#### 3.3.3 Retirements and disposals

An asset is derecognized upon 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 asset is recognized as gain or loss from disposal of asset under other income in the statement of comprehensive income.

### 3.4 Borrowing cost

Interest and other cost incurred in the Company in connection with the borrowing of fund are recognized as expenses in the year in which they are incurred unless such borrowings cost related to acquisition/construction of assets in progress that are required to capitalized as per IAS-23: "Borrowing Cost".

### 3.5 Impairment of Assets:

The management of the Company takes physical stocks periodically and recognition of the assets were made accordingly considering the usable condition, wear and tear of the assets as follows:

- The valuation of Property, Plant & Equipment has been made on the basis of the usable condition of the assets as per IAS-36 Impairment of Assets.
- The management of the Company has conducted physical verification of Property, Plant & Equipment on 30.06.2023.

### 3.6 Financial Instruments:

A financial instrument is any contract that gives to a financial asset of one entity and a financial liability or equity instrument of another entity.

### 3.7 Financial Assets:

The Company initially recognizes receivable and deposit on the date that they are originated. All other financial assets are recognized initially on the date at whom the Company becomes a party to the contractual provisions of the transaction. Financial assets include cash and cash equivalents, account receivables, and long term receivables and deposit.

#### 3.7.1 Project in Progress:

This is a long term asset account when it forecast for more than a year. Accumulates cost of a project has not yet been placed into service. When the project is finished and placed into the service, the cost is removed from this account and is recorded in revenue.

Project investments are included with significant construction activities and mainly purchases of raw materials for construction of projects. The costs are associated with direct cost and it is exactly projects cost. These costs are included in cash forecast for more than a year to complete the projects and the proportional completion costs are transferred to the Statement of Profit or Loss and other Comprehensive Income each year until complete the projects in full. Current portion of project in progress shown in Current Assets under the head of 'Inventory' and Non-Current portion of project in progress shown in Non-Current Assets.

#### 3.7.2 Inventories:

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realisable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realisable value. Net realisable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

##### Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow moving items, the sales prices of the products may decrease over time. The management of the Company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment in accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the period; and as such, no adjustment was given in the Financial Statements for impairment.

#### 3.7.3 Trade and Other Receivables:

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's account.

#### 3.7.4 Advances, Deposits and Prepayments:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deduction, adjustment, or charges to other account heads such as property, plant and equipment, inventory, or expenses.

Deposits are measured at payment value.

Prepayments are initially measure at cost. After recognition of prepayments are carried at cost less charges to Statement of Profit or Loss and other Comprehensive Income.



### 3.7.5 Cash and Cash Equivalents:

For the purpose of Financial Position and Statement of Cash Flows, Cash in hand and Bank balances represent cash and cash equivalents considering the IAS-1 "Presentation of Financial Statements" and IAS-7 "Cash that Cash and Cash equivalents are readily convertible to known amounts of Cash and are subject to an insignificant risk of changes in value and are not restricted as to use.

### 3.8 Financial Liability:

The Company initially recognized debt securities issued and subordinated liabilities and the date that they are originated. All other financial leases obligations, loans and borrowings, account payables and other payables.

#### 3.8.1 Trade & Other Payables:

The Company recognizes a financial liability when its contractual obligations arising from the past events are certain and the settlement of which is expected to result in and outflow from the Company of resources embodying economic benefit.

### 3.9 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 19 of IAS-7 which provides that "Entities are encouraged to report Cash Flows from Operating Activities using the Direct Method" as well as the indirect method in notes to the Financial Statements.

### 3.10 Provisions:

#### Provision, Contingent Liabilities and Contingent Assets

The financial statements are prepared in conformity with IAS 37 "Provision, contingent Liabilities and Contingent Assets", which requires management to ensure that appropriate recognition criteria and measurement bases are applied to provision for outstanding expenses, contingent liability, assets and that sufficient information is disclosed in the notes to the accounts to enable its users for their understanding about its nature, timing and amount. In accordance with the guidelines as prescribed by IAS-37 provisions were recognized in the following situations:

- When the company has a present obligation as a result of the past event.
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and
- Reliable estimate can be made about the sum of the obligation.

We have shown the provision in the statement of financial position at an appropriate level with regard to an adequate provision for risks and uncertainties. The sum of provision estimated and booked represents the reliable estimate of the probable expenses incurred but not paid, which is required to fulfill the current obligation on the Balance Sheet Date.

### 3.11 Revenue Recognition:

In compliance with the requirements of IFRS-15 "Revenue from Contracts with Customers", an entity shall account for a contract with a customer only when all of the following criteria are met:

- a) The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- b) The entity can identify each party's right regarding the goods or services to be transferred.
- c) The entity can identify the payment terms for the goods or service to be transferred;
- d) The contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or service that will be transferred to the customer.

**As per IFRS-15 the revenue of the company was recognized as follows:**

a) In case of percentage completion method, revenue is recognized on the stage of completion at the Balance Sheet date, taking into account the contractual price and revision there to by estimating total revenue including claim/variations and total cost till completion of the contract and the profit so determined proportionate to the percentage of the actual work done.

b) In case of Lump sum contracts, revenue is recognized on the completion of milestones as specified in the contract or as identified by the management. Foreseeable losses are accounted for as and when they are determined except to the extent, they are expected to be recovered through claims presented or to be presented to the customer or in arbitration.

In addition, prior year Financial Statements (upto 30 June 2018) were prepared in accordance with Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs). The management has made an assessment of the difference between IFRS and BFRS (mainly IFRS-15 'Revenue from contract with Customers' and IAS-18 'Revenue') and concluded that there are no differences that would impact any numerical amount and disclosures in the financial statement. For better presentation, the management reconciled Statement of Profit or Loss and Other Comprehensive Income as well as Statement of Financial Position of the company with the effect of IFRS-15 para c(8) which is shown below:

**Impact on the statements of Financial Position  
As at June 30, 2023**

**Assets**

Non-Current Assets

**Current Assets**

Trade and Other Receivables

**Total Current Assets**
**Total Assets**
**Shareholder's Equity and Liabilities**

Shareholder's Equity

Non Current Liabilities

**Current Liabilities**

Current Liabilities

Unearned revenue

**Total Current Liabilities**
**Total Shareholder's Equity and Liabilities**

As Reported	Adjustment (effect on IFRS-15)	Amount with adoption of IFRS- 15
<b>1,203,376,906</b>	-	<b>1,203,376,906</b>
157,017,183	296,444,426	453,461,609
<b>767,355,317</b>	296,444,426	<b>1,063,799,743</b>
<b>1,970,732,223</b>	<b>296,444,426</b>	<b>2,267,176,649</b>
<b>1,758,558,616</b>	-	<b>1,758,558,616</b>
83,617,838	-	83,617,838
128,555,769	-	128,555,769
-	296,444,426	296,444,426
<b>128,555,769</b>	296,444,426	<b>425,000,195</b>
<b>1,970,732,223</b>	<b>296,444,426</b>	<b>2,267,176,649</b>

**Impact on the statement of Profit or Loss and other comprehensive Income  
For the year ended June 30, 2023**

**Revenue**

Operating expenses

Profit from Operation

Profit Before Income Tax

Income Tax Expenses

Profit after Income Tax

**Total Comprehensive Income for the year**

As Reported	Adjustment (effect on IFRS-15)	Amount with adoption of IFRS- 15
333,443,469	-	333,443,469
(25,099,515)	-	(25,099,515)
34,920,309	-	34,920,309
37,145,262	-	37,145,262
(30,792,158)	-	(30,792,158)
4,584,282	-	4,584,282
<b>4,584,282</b>	-	<b>4,584,282</b>





**Impact on the statement of Cash Flows  
For the year ended June 30, 2023**

	<b>As Reported</b>	<b>Adjustment (effect on IFRS-15)</b>	<b>Amount with adoption of IFRS- 15</b>
<b>Net Cash Generated from Operating Activities</b>	143,769,580	-	143,769,580
<b>Net cash Used to Investing Activities</b>	(90,675,972)	-	(90,675,972)
<b>Net cash Generated from Financing Activities</b>	(26,252,535)	-	(26,252,535)
<b>Net Increase/(Decrease) Cash and Cash Equivalents</b>	26,841,073	-	26,841,073
Cash and Cash Equivalents at the beginning of the year	151,001,784	-	151,001,784
<b>Cash and Cash Equivalents at the end of the year</b>	<b>177,842,857</b>	<b>-</b>	<b>177,842,857</b>

**3.12 Other Income**

Other income includes wastage sales and interest income on FDR (if any). It is recognized as income as and when accrued.

**3.13 Finance Expenses**

Financial expenses comprise interest expense on term loan, overdraft, and bank charge. All financial expenses are recognized in the statement of Profit or Loss and Other comprehensive income.

**3.14 Earnings per Share**

The Company calculates Earnings per Share (EPS) in accordance with IAS-33 "Earnings per Share" Which has been shown on the face of the Profit or Loss and other Comprehensive Income.

**3.14.1 Basic Earnings per Share**

Basic earnings per share are calculated by dividing the earning attributable to the ordinary shareholders of the Company by the weighted average number ordinary share outstanding during the year.

**3.15 Income Tax**

Income tax expense comprised of current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income and is accounted for in accordance with the requirement of IAS 12: "Income Taxes".

**3.15.1 Current Tax**

Current tax is the expected tax payable on the taxable income for the period/year and any adjustment to tax payable in respect of previous years as per the Provisions of Income Tax Act 2023 and duly amended by the Finance Act from time to time.

**The effective tax rate of the Company is provided as follows:**

Corporate Tax Rate of the Company	22.50%
Tax Rate on Other Income:	22.50%
Taxes on Interest on FDR	22.50%
Taxes on Dividend Income	20.00%
Minimum Tax Rate	0.60%



### 3.15.2 Deferred Tax

Deferred tax is made as per the balance sheet assets/liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax (basis used in the computation of taxable profit). Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences.

### 3.16 Sources of Information

During our course of preparation and presentation of the Financial Statements it has been considered the relevant financial documents and collected information throughout the accounting period ended 30 June 2023 after overlooking of the head of accounts.

### 3.17 Employee Benefits

The Company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The Company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits. The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

#### a) Short Term Employee Benefits

Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

#### b) Contribution to Workers' Profit Participation and Welfare Funds

This represents 5% of net profit before tax, contributed by the Company as per provisions of the Bangladesh Labour Law, 2006 (Amended 2013). The fund will be transferred as per Bangladesh Labour Law, 2006 after completion of necessary legal process.

### 3.18 Events after the Reporting Period:

As per IAS-10 "Event after the Reporting Period" are those event favorable and unfavorable that occurred between the end of the reporting period and the date when the Financial Statements are authorized for the issue. There were no material events that occurred after the reporting period which could affect the values in Financial Statements.

### 3.19 Fair Values

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The fair value of trade and other short-term receivables are taken to approximate their carrying value. The fair value of financial assets and liabilities approximate their carrying value.

### 3.20 Operating Segments

No segmental reporting is applicable for the company as required by "IFRS-8: 'Operating Segments' as the company operates in a single industry segment and within as geographical segment.

### 3.21 Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive). ECLs are discounted at the effective interest rate of the financial asset. At each reporting date, the company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The Company expected that they have no credit losses on Trade Receivables.

### 3.22 General

- i. Wherever considered necessary, previous period's figures have been rearranged for the purpose of comparison.
- ii. Figures appearing in the Financial Statements have been rounded off to the nearest Taka.



Notes.	Particulars	Amounts in BDT	
		30/Jun/2023	30/Jun/2022
<b>4.00 Property, Plant and Equipment</b>			
<b>A. Cost:</b>			
Opening Balance		1,138,085,422	1,030,504,422
Add: Addition during the year		177,117,087	107,581,000
<b>Total Assets Value at cost</b>		<b>1,315,202,509</b>	<b>1,138,085,422</b>
<b>B. Accumulated Depreciation</b>			
Opening Balance		253,311,180	225,280,879
Add: Depreciation Charged for the year		31,912,575	28,030,301
<b>Total Depreciation</b>		<b>285,223,755</b>	<b>253,311,180</b>
<b>Written Down Value (A-B) as at 30.06.2023</b>		<b>1,029,978,755</b>	<b>884,774,242</b>
<b>The details of above have been shown in Annexure- 'A'</b>			
<b>5.00 Capital Work in Progress</b>			
Land & Land Development (Note: 5.01)		-	-
Building & Civil construction (Note: 5.02)		-	698,183
Plant and Machinery (Note: 5.03)		-	17,509,903
		-	<b>18,208,086</b>
<b>5.01 Land &amp; Land Development</b>			
Opening Balance		-	-
Add: Addition during the year		-	13,345,210
		-	13,345,210
Less: Transfer to Property, Plant and Equipment schedule		-	13,345,210
<b>Closing Balance</b>		-	-
<b>5.02 Building &amp; Civil construction</b>			
Opening Balance		698,183	-
Add: Addition during the year		-	7,785,733
		698,183	7,785,733
Less: Transfer to Property, Plant and Equipment schedule		698,183	7,087,550
<b>Closing Balance</b>		-	<b>698,183</b>
<b>5.03 Plant and Machinery</b>			
Opening Balance		17,509,904	11,740,030
Add: Addition during the year		-	92,640,864
		17,509,904	104,380,894
Less: Transfer to Property, Plant and Equipment schedule		17,509,904	86,870,990
<b>Closing Balance</b>		-	<b>17,509,904</b>
<b>6.00 Right-of-Use Assets</b>			
<b>A. At Cost :</b>			
Opening Balance		1,450,000	1,450,000
Add: Addition during the year		-	-
<b>Total assets Value at cost</b>		<b>1,450,000</b>	<b>1,450,000</b>
<b>B. Accumulated Depreciation</b>			
Opening Balance		145,038	5,959
Add: Depreciation Charged for the year		125,684	139,079
<b>Total Accumulated Depreciation</b>		<b>270,721</b>	<b>145,038</b>
<b>Written Down Value (A-B) as at 30.06.2023</b>		<b>1,179,279</b>	<b>1,304,962</b>
<b>The details of above have been shown in Annexure- 'A-1'</b>			

Notes.	Particulars	Amounts in BDT	
		30/Jun/2023	30/Jun/2022
<b>7.00</b>	<b>Projects in Progress</b>		
	Opening Balance	418,889,607	456,102,238
	Add. Addition during the year	194,425,467	228,467,484
	Less: Transferred to Cost of Sales	(294,391,236)	(265,680,115)
	<b>Closing Balance</b>	<b>318,923,838</b>	<b>418,889,607</b>
<b>7.01</b>	<b>Allocation of Projects in Progress</b>		
	Projects in Progress (Non- Current Portion)	172,218,873	192,689,219
	Projects in Progress (Current Portion)	146,704,966	226,200,388
	<b>Total</b>	<b>318,923,838</b>	<b>418,889,607</b>

### 8.00 Inventories

#### 8.01 Valuation of Inventory and physical stocktaking

The management of the Company takes physical stocks periodically and valuation of stocks were made accordingly considering the wear and tear of the assets as follows:

- The valuation of closing inventory has been made on the basis of lower of cost and net realizable value as per IAS-2.
- The management of the Company has conducted physical verification/stock taking of inventories on 30.06.2023

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realisable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realisable value as the board approve from time to time. Net realisable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

#### Impairment of Inventories

Impairment of inventory is made as and when inventory became obsolete or unusable or for slow moving items for which the management of the company is giving decisions from time to time. Based on sales cycle of slow moving items, the sales prices of the products may decreases over time. The management of the company reviews the carrying amounts of its inventory (Balance Sheet Date) to determine whether there is any indication of impairment In accordance with IAS-2: 'Inventories'. When the sales price moves below the inventory cost prices, the loss on sales is recognized immediately in the Financial Statements. However, there was no indication of impairment of inventory during the year; and as such, no adjustment was given in the Financial Statements for impairment.

#### 8.02 Inventories

Projects in Progress (Current Portion)-Note-7.01  
 Work-in-process (Note: 26.00)  
 Finished Goods (Note: 26.00)

146,704,966	226,200,388
93,364,171	60,115,010
129,005,836	70,765,655
<b>369,074,973</b>	<b>357,081,053</b>

#### 9.00 Trade and Other Receivables

Trade Receivables  
 Interest Receivable from FDR (Note: 9.01)

154,947,185	159,958,482
2,069,998	9,177,883
<b>157,017,183</b>	<b>169,136,365</b>

#### 9.01 Interest Receivable on FDR

Interest on FDR for opening balance  
 Add. Addition during the year  
 Less: Realized  
**Closing Balance**

9,177,883	7,845,193
2,069,998	9,736,666
9,177,883	8,403,977
<b>2,069,998</b>	<b>9,177,883</b>

#### Ageing of Trade Receivables

More than six months  
 Less than six months

-	7,845,193
157,017,183	161,291,171
<b>157,017,183</b>	<b>169,136,365</b>





Notes.	Particulars	Amounts in BDT	
		30/Jun/2023	30/Jun/2022

The classification of receivables as required by the Schedule XI , Part 1, Para 4 of the Companies Act, 1994

Particulars	30/Jun/2023	30/Jun/2022
i) Receivables considered good and in respect of which the company is fully secured.	2,069,998	9,177,883
ii) Receivables considered good for which the company holds no security other than the debtor's personal security.	154,947,185	159,958,482
iii) Receivables considered doubtful or bad.		
iv) Accounts Receivable due by director's or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a		
v) Receivables due by companies under the same management.		
vi) The maximum amount due by directors or other officers of the company at any time during the year.		
<b>Total</b>	<b>157,017,183</b>	<b>169,136,365</b>
<b>10.00 Advances, Deposits &amp; Prepayments</b>		
Advance to Employees	1,715,816	260,000
Deposit to Pubali bank against lease facility	46,110	46,110
Advance against Local Purchase	19,895,789	17,691,444
Bank Guarantee (Note: 10.01)	36,330	4,759,176
Security Deposit to Palli Biddut somity (PBS)	1,170,040	1,170,040
Advance Income Tax (Note: 10.02)	39,426,469	16,353,565
Vat Current Account	1,129,748	363,212
L/C margin	-	-
Advance against Plant Machinery	-	144,830,000
	<b>63,420,302</b>	<b>185,473,547</b>
<b>10.01 Bank Guarantee</b>		
Southeast Bank Ltd. (SEBL/MK/BG/2020)	-	-
Southeast Bank Ltd. (SEBL/MK/BG-08/2018)	-	3,914,856
Southeast Bank Ltd. (SEBL/MK/BG-03/2019)	-	307,990
Southeast Bank Ltd. (SEBL/MK/BG/15/2021)	-	50,000
Southeast Bank Ltd. (SEBL/MK/BG/14/2021)	-	250,000
Southeast Bank Ltd. (SEBL/MK/BG/Feb/2022)	-	200,000
Southeast Bank Ltd. (SEBL/MK/BG/April/2022)	36,330	36,330
	<b>36,330</b>	<b>4,759,176</b>
<b>10.02 Advance Income Tax</b>		
Opening Balance	16,353,565	107,836,737
Add: Addition during the year	23,072,904	16,353,565
	<b>39,426,469</b>	<b>124,190,302</b>
Less: Adjustment during the year	-	107,836,737
<b>Closing Balance</b>	<b>39,426,469</b>	<b>16,353,565</b>
<b>Ageing of above Advances, Deposits &amp; Prepayments</b>		
More than six months	40,632,839	22,094,934
Less than six months	22,787,463	163,190,766
	<b>63,420,302</b>	<b>185,285,700</b>





Notes.	Particulars	Amounts in BDT	
		30/Jun/2023	30/Jun/2022
	The classification of Advances, Deposits & Prepayments as required by the Schedule XI, Part 1, Para 6 of the Companies Act, 1994 are given below:		
	<b>Particulars</b>	<b>30/Jun/2023</b>	<b>30/Jun/2022</b>
	Advances, deposits & prepayments considered good and in respect of which the company is fully secured.		
	Advances, deposits & prepayments considered good for which the company holds no security.	61,704,486	185,025,700
	Advances, deposits & prepayments considered doubtful or bad.		
	Advances, deposits & prepayments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advances, deposits & prepayments due by firms or private companies respectively in which any director is a partner or a director or a member. respectively in which any director is a partner or a director or a member.	1,715,816	260,000
	Advances, deposits & prepayments due by companies under the same management.		
	The maximum amount due by directors or other officers of the company at any time during the year.		
<b>11.00</b>	<b>Cash and Cash Equivalents</b>		
	Cash in Hand	1,246,050	996,050
	Cash At Bank (Note: 11.01)	41,661,709	28,945,645
	FDR (Note: 11.02)	134,935,098	121,060,090
		<b>177,842,857</b>	<b>151,001,785</b>
<b>11.01</b>	<b>Cash at Bank</b>		
	Premier Bank Ltd. A/C-0041	2,509,416	523,094
	Southeast Bank Ltd.- A/C No.-0385	1,107	43,008
	Southeast Bank Ltd.-A/C-0443	12,443,445	620,583
	Padma Bank Ltd. A/C-9602	5,668	24,805
	Brac Bank Ltd. A/C-5005	23,024,827	25,575,847
	Brac Bank Ltd. A/C-5001	902,295	901,657
	Southeast Bank Ltd. A/C-0069	803,634	796,900
	Standard Bank Ltd. A/c-285	2,643	3,563
	Pubali Bank Ltd. A/c-421	675	2,192
	Southeast Bank Ltd. A/C-65	-	2
	Agrani Bank Ltd. A/C-681	1,198,370	50,090
	Southeast Bank Ltd. A/C-0074	200,753	-
	Brac Bank Ltd. A/C-5002	180,881	-
	Southeast Bank Ltd. A/C-0071	387,996	403,904
		<b>41,661,709</b>	<b>28,945,645</b>
<b>11.02</b>	<b>FDR</b>		
	Southeast Bank Ltd. A/c-24300000899	4,390,347	3,750,000
	NRB Commercial Bank Ltd. A/c-010170300004643	55,626,982	50,000,000
	NRB Commercial Bank Ltd. A/c-010170300004644	74,917,769	67,310,090
		<b>134,935,098</b>	<b>121,060,090</b>



Notes.	Particulars	Amounts in BDT				
		30/Jun/2023	30/Jun/2022			
<b>12.00 Share Capital</b>						
<b>12.01 Authorized Share Capital</b>	150,000,000 Ordinary shares of Tk. 10/- each	1,500,000,000	1,500,000,000			
<b>12.02 Issued, Subscribed, Called-up &amp; Paid-Up Share Capital</b>	102,600,000 Ordinary shares of Tk. 10/- each fully paid up	1,026,000,000	1,026,000,000			
<b>12.03 A distribution schedule of the above shares is given below:</b>						
<b>Sl. No.</b>	<b>Name</b>	<b>Nature of Shareholding</b>	<b>% of Share hold</b>	<b>No of Shares</b>	<b>30/Jun/2023</b>	<b>30/Jun/2022</b>
1	Muhammad Shamsul Islam	Individual	11.74%	12,041,988	120,419,881	120,419,881
2	Mohammad Rafiqul Islam	Individual	11.74%	12,041,988	120,419,881	120,419,881
3	Sujit Saha	Individual	2.56%	2,632,523	26,325,228	26,325,228
4	Rakibul Islam	Individual	2.08%	2,132,055	21,320,550	21,320,550
5	Abul Kalam Bhuiyan	Individual	2.08%	2,132,055	21,320,550	21,320,550
6	Others	Individual / Institution	69.80%	71,619,391	716,193,910	716,193,910
	<b>Total</b>		<b>100%</b>	<b>102,600,000</b>	<b>1,026,000,000</b>	<b>1,026,000,000</b>
<b>13.00 Retained Earnings</b>						
	Opening Balance				742,298,212	722,076,338
	Add: Net Profit during the year				4,584,282	56,031,570
	Adjustment of IPO Expenses				-	-
	Stock dividend Issued				-	-
	Cash dividend -(2022-2% & 2021-5%)				(14,323,878)	(35,809,696)
	<b>Closing Balance</b>				<b>732,558,616</b>	<b>742,298,212</b>
<b>14.00 Long Term Loan (Non-Current Portion)</b>						
	Opening Balance				35,789,346	22,524,806
	Add: Addition during the year				1,512,668	35,365,564
	Less: Adjusted during the year				26,894,510	22,101,024
	<b>Total Outstanding Balance</b>				<b>10,407,504</b>	<b>35,789,346</b>
	Less: Long Term Loan (Current Portion)				3,330,401	11,452,591
	<b>Long Term Loan (Non-Current Portion)</b>				<b>7,077,103</b>	<b>24,336,755</b>

**14.01 Details of Bank Loan**

<b>i) Bank Name</b>	Southeast Bank Limited
Branch	Mohakhali
Sanction Amount	100 Lac
Purpose	Import/ Purchase of Machinery /To execute work orders
Sanction date	19-06-2023 (Renewal)
Securities	

Particulars of Security	Location
6200 sft commercial floor space	floor # 6 & 11, Plot No# 46, Mohakhali C/A, Dhaka.
52 decimal industrial high land	Awkpara, Ashulia, Savar, Dhaka.
79.5 decimal industrial high land	Narsingdi, Polash, Dakkhin Dewra.
130 decimal agricultural high land	Narsingdi, Polash, Uttar Dewra.
12.375 decimal residential high land	Gazipur, Gazipur Sadar.

Interest Rate 09% Revised from time to time.



Notes.	Particulars	Amounts in BDT	
		30/Jun/2023	30/Jun/2022
<b>15.00</b>	<b>Lease Liability</b>		
	Opening Balance	1,012,295	1,453,988
	Add: Addition during the year	-	-
	Add: Interest & Charge during the year	74,275	111,628
	Less: Payment of Lease	(553,320)	(553,321)
	Total Outstanding Balance	533,250	1,012,295
	Less: Lease Finance (Current Portion)	533,250	482,045
	Lease Finance (Non-Current Portion)	-	530,250
	<b>Details of Lease facility</b>		
	<b>i) Bank Name</b> Pubali Bank Ltd.		
	Branch Shantinagar		
	Sanction Amount 14.50 Lac		
	Purpose Car		
	Sanction date 02.06.2021		
	Securities Personal Guarantee of all Director of the Company		
	Interest Rate 9%		
<b>16.00</b>	<b>Deferred Tax Liability</b>		
	<b>A. Property, Plant and Equipment</b>		
	Written down value (Accounting Base)	1,029,978,755	884,774,242
	Written down value (Tax Base)	690,489,846	567,108,996
	<b>Temporary Difference other than Lease assets</b>	339,488,908	317,665,246
	<b>B. Right of use Assets</b>		
	Caring amount of Right of use Assets	1,179,279	1,304,962
	Less: Lease obligation*	(487,140)	(966,185)
	<b>Temporary Difference on Right of use assets</b>	692,139	338,777
	<b>Total Temporary Difference (A+B)</b>	340,181,047	318,004,023
	Effective Tax Rate	22.50%	22.50%
		<b>76,540,736</b>	<b>71,550,905</b>
	<b>* Lease Obligation</b>		
	Lease Liability as on 30 June 2023	533,250	1,012,295
	Less: Advance against lease	(46,110)	(46,110)
		<b>487,140</b>	<b>966,185</b>
<b>17.00</b>	<b>Short Term Loan</b>		
	Southeast Bank Ltd.-A/C No. CC(H)-73300000020	49,244,781	29,661,783
	Southeast Bank Ltd.-A/C No. 79200000026	13,305,722	-
	Southeast Bank Ltd.-A/C No. 79200000011	-	13,346,561
		<b>62,550,503</b>	<b>43,008,343</b>

**Details of Bank Loan**

<b>i) Bank Name</b>	Southeast Bank Limited
Branch	Mohakhali
Limit amount	630 Lac
Purpose	Working Capital & Import/ Procure Raw Materials .
Renewal date	07-11-2022 (Renewal)
Securities	

Particulars of Security	Location
6200 sft commercial floor space	floor # 6 & 11, Plot No# 46, Mohakhali C/A, Dhaka.
52 decimal industrial high land	Awkpara, Ashulia, Savar, Dhaka.
79.5 decimal industrial high land	Narsingdi, Polash, Dakkhin Dewra.
130 decimal agricultural high land	Narsingdi, Polash, Uttar Dewra.
12.375 decimal residential high land	Gazipur, Gazipur Sadar.
Interest Rate	09% Revised from time to time .



Notes.	Particulars	Amounts in BDT	
		30/Jun/2023	30/Jun/2022
<b>18.00</b>	<b>Trade Payables and Other Liabilities</b>		
	Trade Payable	20,729,255	8,254,512
	Payable against Plant Machinery	364,000	-
	IPO Subscription money payable (Note: 18.01)	180,881	-
	Advance for Project From Clients	-	12,500,000
		<b>21,274,136</b>	<b>20,754,512</b>
<b>18.01</b>	IPO subscription money payable represents the amount received on January 31, 2023 in our foreign currency (FC) account for the IPO, where the balance was previously nil but a fund was received that could not be traced by the company.		
<b>19.00</b>	<b>Liabilities for Expenses</b>		
	Salary & Allowance	1,589,666	1,980,625
	Director Remuneration	1,500,000	250,000
	Service Charge	12,000	12,000
	Utility Bill	185,720	242,456
	Audit Fees	250,000	200,000
	Advertisement Expenses	18,520	50,000
	CDBL Fee	-	-
	Legal & Professional Fee	22,000	22,000
		<b>3,577,906</b>	<b>2,757,081</b>
<b>20.00</b>	<b>Dividend Payable</b>		
	Opening Balance	1,198,802	805,386
	Add: Addition during the year	14,323,878	35,809,696
	Add: Interest on unclaimed dividend	19,670	17,148
		15,542,350	36,632,229
	Less: Paid during the year	14,127,891	35,414,016
	Less: Bank & others Charge during the year	22,964	19,412
	<b>Closing Balance</b>	<b>1,391,494</b>	<b>1,198,802</b>
	<b>*** Unpaid dividend :</b>		
	Unpaid dividend - 2020	803,634	795,900
	Unpaid dividend - 2021	387,995	402,902
	Unpaid dividend - 2022	199,866	-
	<b>Total</b>	<b>1,391,494</b>	<b>1,198,802</b>
	The Company has made payment fractional dividend (from stock dividend) amount and cash dividend to the respective shareholders' individual Bank A/C through BEFTN, but the mentioned dividend amounts has returned. Though the company has issued cheques/dividend warrants to the recipients, which were not presented before the related banks till 30 June 2023. These amounts are deposited in a bank account and are payable on demand.		
<b>21.00</b>	<b>Income Tax Payable</b>		
	Opening Balance	11,269,878	119,142,610
	Add: Addition during the year	25,802,328	11,269,878
		37,072,206	130,412,488
	Less: Adjusted during the year	2,942,949	119,142,610
	<b>Closing Balance</b>	<b>34,129,257</b>	<b>11,269,878</b>
<b>22.00</b>	<b>Liability for WPPF</b>		
	Opening Balance	4,029,885	5,311,555
	Add: Addition during the year	1,768,822	4,029,885
	Less: Paid during the year	(4,029,885)	(5,311,555)
	<b>Closing Balance</b>	<b>1,768,822</b>	<b>4,029,885</b>
<b>23.00</b>	<b>Long Term Loan (Current Portion)</b> (Note: 14.00)	<b>3,330,401</b>	<b>11,452,591</b>
<b>24.00</b>	<b>Lease Liability (Current Portion)</b> (Note: 15.00)	<b>533,250</b>	<b>482,045</b>

Notes.	Particulars	Amounts in BDT	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
<b>25.00 Revenue</b>			
	Sales	333,443,469	449,026,637
		<b>333,443,469</b>	<b>449,026,637</b>
<b>26.00 Cost of Sales</b>			
	Raw Material Consumed (Note # 7.00)	294,391,236	265,680,115
	Manufacturing Expenses (Note # 26.01)	70,521,752	60,827,824
	<b>Total Manufacturing Cost</b>	364,912,987	326,507,939
	Add: Opening Work in process	60,115,010	69,959,795
		425,027,997	396,467,734
	Less: Closing Work in Process	93,364,171	60,115,010
	<b>Manufacturing Cost/ Cost of Goods Manufacture</b>	331,663,826	336,352,724
	Add: Opening Finished Goods	70,765,655	77,875,520
	<b>Cost of Goods available for sale</b>	402,429,481	414,228,244
	Less: Closing Finished Goods	129,005,836	70,765,655
	<b>Cost of Goods Sold</b>	<b>273,423,645</b>	<b>343,462,589</b>
<b>26.01 Manufacturing Expenses</b>			
	Wages, Salary and Allowances	11,421,728	12,348,296
	Festival Bonus	1,773,310	1,125,400
	Labor Charge	719,140	617,871
	Transportation	1,961,270	1,408,637
	Electricity Bill	1,197,941	1,591,008
	Insurance Expenses	212,541	332,285
	Erection & Fabrication	4,268,780	3,538,209
	Grill & Thai Glass Aluminum Work	3,097,380	3,242,252
	Equipment Rent for Project	1,795,630	270,200
	Painting Work	1,202,216	592,944
	Pilling Test & Work	800,105	2,673,005
	Soil Test	62,921	89,921
	Sanitary Work	771,440	144,966
	Decking Panel	4,081,331	3,451,864
	Survey	63,827	70,497
	Tiles Work	3,486,459	727,244
	Water Proofing Works	1,040,740	528,124
	Power and Fuel	1,047,555	584,627
	Repair and Maintenance	510,232	306,018
	Miscellaneous Expenses-Manufacturing	262,860	142,250
	Entertainment	108,274	133,117
	Depreciation (Annexure- 'A')	30,636,072	26,909,089
		<b>70,521,752</b>	<b>60,827,824</b>
<b>27.00 Administrative Expenses</b>			
	Salary and Allowances-Administrative	8,745,256	12,138,744
	Festival Bonus-Administrative	1,233,628	1,451,935
	Directors Remuneration	1,500,000	1,578,125
	Board Meeting Fees	90,000	96,000
	License, Registration & Renewal	389,625	320,959
	Phone, Fax & Mobile Bill	662,945	439,953
	Paper & Periodicals	11,927	12,015
	Postage & Courier	86,460	65,179
	Printing & Stationery	424,200	256,063
	Legal & Professional Fee	414,500	487,882
	Electricity Bill-Administrative	509,243	358,109

Notes.	Particulars	Amounts in BDT	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
	Tours & Travelling Expenses	1,066,852	390,232
	Tender Schedule	32,660	51,500
	Medical Expenses	186,608	129,435
	Internet Bill	222,000	194,500
	Donation & Subscription Fee	138,058	80,726
	Audit Fees	250,000	200,000
	Entertainment-Administrative	397,375	181,988
	Repair & Maintenance-Administrative	1,276,860	476,350
	Annual & Others fees -DSE, CSE, CDBL, BAPLC	1,166,400	1,060,400
	AGM & EGM Expenses	135,000	180,000
	Depreciation Charge for the Right-of-Use Asset	125,684	139,079
	Miscellaneous Expenses-Administrative	1,139,003	109,760
	Depreciation-Administrative (Annexure- 'A')	957,377	840,909
		<b>21,161,661</b>	<b>21,239,843</b>
<b>28.00</b>	<b>Marketing &amp; Selling Expenses</b>		
	Salary and Allowances-Marketing	906,000	1,445,020
	Festival Bonus-Marketing	136,464	125,540
	Conveyance-Marketing	655,089	456,337
	Advertisement Expenses	264,628	279,633
	Marketing Stationaries	52,800	72,115
	Agent Commission	450,955	123,828
	Sales Commission	1,152,792	1,432,550
	Trade Fair Expenses	-	-
	Depreciation-Marketing (Annexure- 'A')	319,126	280,303
	Service Charge-Marketing	-	144,000
		<b>3,937,854</b>	<b>4,359,326</b>
<b>29.00</b>	<b>Other Income</b>		
	Wastage Sales	26,500	27,940
	Interest income from Bank	8,181,956	10,862,554
		<b>8,208,456</b>	<b>10,890,494</b>
<b>30.00</b>	<b>Lease Finance</b>		
	Interest on Lease	71,275	111,628
		<b>71,275</b>	<b>111,628</b>
<b>31.00</b>	<b>Financial Expenses</b>		
	Bank Charges and other	330,581	880,798
	Foreign Exchange Loss	-	-
	Interest on Bank Loan	5,581,648	5,235,361
		<b>5,912,229</b>	<b>6,116,159</b>
<b>32.00</b>	<b>Income Tax Expenses</b>		
	Current Tax (Note # 32.01)	25,802,328	9,209,450
	Deferred Tax (Note # 32.02)	4,989,830	15,356,681
		<b>30,792,158</b>	<b>24,566,131</b>
<b>32.01</b>	<b>Current Tax</b>		
	Profit before Income Tax	35,376,440	80,597,702
	Add: Depreciation Expenses (Accounting Depreciation)	32,038,258	28,169,380
	Add: Interest on lease liability	71,275	111,628
	Less: Depreciation Expenses (Tax Depreciation)	53,736,237	68,229,369
	Less: Income from other source	8,208,456	-
	Less: Lease Payment (Principal + Interest)	553,320	553,321
	<b>Business Income</b>	<b>4,987,960</b>	<b>40,096,019</b>
	Regular tax @ 22.50%, or	1,122,291	9,021,604
	Tax @ 0.6% on gross receipt, or	2,000,661	-

Notes.	Particulars	Amounts in BDT	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
	Minimum tax U/S 163-Tax deducted at source,	23,072,904	-
	<b>Tax Charge during the year (Higher One)</b>	<b>23,072,904</b>	<b>9,021,604</b>
	Add: Short provision for the assessment year 2016-17	465,856	-
	Add: Short provision for the assessment year 2017-18	416,665	-
	Add: Short provision for the assessment year 2018-19	-	68,367
	Less: Short provision for the assessment year 2019-20	-	945,156
	Less: Short provision for the assessment year 2020-21	-	98,003
	Add: Short provision for the assessment year 2021-22	-	1,162,638
	Add: Tax @ 22.5% on Income from other source	1,846,903	-
	<b>Total Tax Charge during the year</b>	<b>25,802,328</b>	<b>9,209,450</b>
<b>32.02</b>	<b>Deferred Tax Expenses/(Income)</b>		
	Closing Deferred Tax Liability	76,540,736	71,550,905
	Less: Opening Deferred Tax Liability	71,550,905	56,194,224
	<b>Deferred Tax Expenses/(Income) during the year</b>	<b>4,989,830</b>	<b>15,356,681</b>
<b>33.00</b>	<b>Earnings Per Share (EPS) - Basic</b>		
	a) Earning attributable to the ordinary shareholders	4,584,282	56,031,570
	b) Weighted Average Number of ordinary shares	102,600,000	102,600,000
	<b>Earnings Per Share (EPS) (a/b) - Basic</b>	<b>0.04</b>	<b>0.55</b>
<b>33.02</b>	<b>Calculation of Weighted Average Number of ordinary shares</b>		
	Opening No. of Share Allotted	65,000,000	65,000,000
	IPO Share Allotment	30,000,000	30,000,000
	Bonus Share Allotment	7,600,000	7,600,000
	<b>Calculation of Weighted Average Number of ordinary shares considering Basic EPS</b>	<b>102,600,000</b>	<b>102,600,000</b>
<b>34.00</b>	<b>Net Assets Value per Share (NAV)</b>		
	a) Net Asset Value (NAV)*	1,758,558,616	1,768,298,212
	b) Number of ordinary shares	102,600,000	102,600,000
	<b>Net Asset Value per Share (NAV) (a/b)</b>	<b>17.14</b>	<b>17.23</b>
<b>35.00</b>	<b>Net Operating Cash Flows per Share (NOCFPS) - Basic</b>		
	a) Net Operating Cash Flows	143,769,580	267,888,613
	b) Weighted Average Number of ordinary shares	102,600,000	102,600,000
	<b>Net Operating Cash Flows per Share (NOCFPS) (a/b)-Basic</b>	<b>1.40</b>	<b>2.61</b>

**35.01 Significant Deviation:**

Company's revenue has declined due to the ongoing global economic crisis and a slowdown in industrialization and infrastructure development in the country. Net profit after tax has also decreased compared to the previous year due to an increase in income tax expenses amounting BDT 25,802,328 considering tax deducted at source as minimum tax under section 163 - Minimum tax, as per Income Tax Act 2023. EPS has fallen significantly as a result of increase in COGS due to higher cost of raw materials due to high fluctuation in exchange rate, increase in fuel and electricity price, higher transportation and labor cost, price hike of steel materials from global manufacturers and high overhead. Net cash flows from operating activities have decreased due to the decline in the total revenue & subsequently realization of cash from revenue generated. Net Asset Value (NAV) has declined in the current year compared to the previous year due to dividend payout for the year 2022 and less net profit after tax compared to that of

**36.00 Other Commitments, Contingencies and relevant information**

The requirements of Schedule XI, Part II, Para 3, 4, 7 & 8 of the Companies Act. 1994.

**36.01 Contingencies**

There is no contingent event that may require recognition of contingent liabilities for the year ended 30 June 2023.

**36.02 Capital expenditure commitment**

There was no capital expenditure commitment or contract at 30 June 2023. There was no material capital expenditure authorized by the Board but not contracted for as at 30 June 2023.

**36.03 Directors interest in contracts with the company**

There was no transaction resulting in Director's interest with the company.

**36.04 Related Party Disclosure as per para 23, IAS 24**

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

Name	Designation	Nature of Transaction	Balance as on 30.06.2022	Addition during the year	Paid during the year	Balance as on 30.06.2023
Mr. Muhammad Shamsul Islam	Chairman	Honorarium	-	-	-	-
		Board Meeting Fees	-	16,000	16,000	-
Mr. Mohammad Rafiqul Islam	Managing Director	Remuneratio	250,000	1,500,000	250,000	1,500,000
		Board Meeting Fees	-	16,000	16,000	-
Mr. Sujit Saha	Director	Remuneratio	-	-	-	-
		Board Meeting Fees	-	12,000	12,000	-
Mr. Rakibul Islam	Director	Remuneratio	-	-	-	-
		Board Meeting Fees	-	8,000	8,000	-
Mr. Abul Kalam Bhuiyan	Director	Remuneratio	-	-	-	-
		Board Meeting Fees	-	8,000	8,000	-
Mr. Tapan Chandra Banik	Independent Director	Board Meeting Fees	-	14,000	14,000	-
		Board Meeting Fees	-	-	-	-
Mr. Md. Mizanur Rahman	Independent Director	Board Meeting Fees	-	16,000	16,000	-
		Board Meeting Fees	-	-	-	-
<b>Total</b>			<b>250,000</b>	<b>1,590,000</b>	<b>340,000</b>	<b>1,500,000</b>

**Transaction with Key Management Personnel of the entity:**

a. Managerial Remuneration paid or payable during the year to the directors, including managing directors, a managing agent or manager.	340,000
b. Expenses reimbursed to the managing agent	Nil
c. Commission or other Remuneration payable separately to a managing agent or his associate	Nil
d. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the Company.	Nil
e. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the Company with the managing agent or his associate during the financial	Nil
f. Any other perquisite or benefits in cash or in kind stating, approximate money value where	Nil
g. Other allowances and commission including guarantee commission	Nil
h Pensions etc.	
(i) Pensions	Nil
(ii) Gratuities	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(iv) Compensation for loss of office	Nil
(v) Consideration in connection with retirement from office	Nil

**As per Para-17, IAS- 24:**

An entity shall disclose key management personnel compensation in total and for each of the following benefits:



(a) Short-term employee benefits	1,500,000
(b) Post-employee benefits	Nil
(c) Other long term benefits	Nil
(d) Termination benefits and	Nil
(e) share-based payment	Nil

**As per Para-18, IAS- 24:**

Disclosure requirements of IAS 24 Para 18 minimum disclosure shall include:

a) the amount of transaction	1,590,000
b) the amount of outstanding balance, including commitments	1,500,000
i) their terms & condition, including whether they are secured, and the nature of the consideration to be provided in settlement	Remuneration & Board Meeting Fee
ii) details of any guarantee given or received	Nil
37 c) Provisions for doubtful debts related to the amount of outstanding balance	Nil
d) the expenses recognized during the period in respect of bad or doubtful debts due from related	Nil

**.00 Production Capacity**

Disclosure requirements of Schedule XI, Part II, Para 7, the production capacity and utilization of its are as follows:

Particulars	Quantity (MT/Sft/Rft)	
	30.06.23	30.06.22
Installed Capacity	8,010	8,010
Actual Production	3,030	4,021
38 Capacity Utilization (%)	37.83%	50.20%

**.00 No. of Employees**

Quantity wise schedule of salary as required under Schedule XI, Part II, Para 3 of the Companies Act 1994

Particulars	Officer & Staff	Worker	No. of Employees	
			30.06.23	30.06.22
Salary within Tk. 20,000 per month	9	43	52	67
Salary range above Tk. 20,000 per month	14	16	30	33
39 Total	23	59	82	100

**.00 Quantity wise schedule of sales as required under Para 3, Schedule XI, Part II of the Companies Act 1994**

Quantity wise schedule of sales, raw material consumed and opening and closing stock of finished goods relating to the financial statements for the period ended 30 June 2023 as required under Schedule XI, Part II, Para 3 of the companies Act 1994 are given below:

**A. Turnover**

Particulars	30.06.23		30.06.2022	
	Quantity (MT/Sft/Rft)	Amount in Taka	Quantity (MT/Sft/Rft)	Amount in Taka
Turnover	3,030	333,443,469	4,078	449,026,637
Total	3,030	333,443,469	4,078	449,026,637

**B. (i) Raw Materials Consumed in Quantities (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc.)**

Particulars	30.06.23	30.06.2022
Raw Material ( Value in BDT)	294,391,236	265,680,115
Raw Material Quantities (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc.)	2,943,912	2,731,880





(ii) Particulars in respect of Finished goods

Particulars	30.06.2023		30.06.2022	
	Quantity (MT/Sft/Rft)	Amount in Tk	Quantity (MT/Sft/Rft)	Amount in Tk
Opening Stock	568	70,765,655	625	77,875,520
Closing Stock	1,122	129,005,836	568	70,765,655

(iii) Particulars in respect of Work in process:

Particulars	30.06.2023		30.06.2022	
	Qty in (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc.)	Amount in Tk	Qty in (Kg, Pcs, Sft, Rft, Box, Bag, Liter etc.)	Amount in Tk
Opening Stock	765,154	60,115,010	890,311	69,959,795
Closing Stock	982,781	93,364,171	765,154	60,115,010

4

**0.00 Financial Risk Management**

The management of Company has overall responsibility for the establishment and oversight of the Company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risk for its use of financial instruments.

- Credit Risk
- Liquidity Risk
- Market Risk

**Credit Risk**

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place that are controlled and monitored in accordance with terms and conditions prescribed in work order. As at 30 June 2023 the entire part of the receivables are related to sale of goods and subject to insignificant credit risk. Risk exposures from other financial assets. i.e. Cash at bank and other external receivables are nominal.

**Liquidity Risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach in managing liquidity ( cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses including financial obligation through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions the Company may get support from the related Company in the form of short term financing.

**Market Risk**

Market risk is the risk that any changes in market prices such as foreign exchange rates and interest will affect the Company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

**(a) Currency risk**

The Company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw materials, machineries and equipment. Majority of the Company's foreign currency transactions are denominated in USD and relate to procurement of materials, machineries and equipment from abroad.

**(b) Interest rate risk**

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The foreign currency loan is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rate risk . The Company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

4



**1.00 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method) the requirement of Bangladesh Securities and Exchange Commission notification no. BSEC/CMRRCD/2006-158/308/Admin/81, Dated 20 June 2018.**

Particulars	Amount in (Tk.)	
	30 June 2023	30 June 2022
Net Profit before Tax	35,376,440	80,597,702
<b>Adjustments to reconcile net income to net cash provided by</b>		
Raw Material	89,435,715	105,095,043
Depreciation on Fixed Assets	32,038,258	28,169,380
Financial Expenses	5,912,229	6,116,159
Interest on lease	71,275	11,162
(Increase)/Decrease in Inventories	8,476,424	54,167,281
(Increase)/Decrease in Trade and other Receivables	12,119,181	6,283,449
(Increase)/Decrease in Advance, Deposits and Prepayments	296,149	2,144,928
Increase/(Decrease) in Other Payable	(12,500,000)	12500000
Increase/(Decrease) in Liabilities for Expenses	820,825	(416,275)
Liability for WPPF	(2,261,063)	(1,281,670)
<b>Cash Generated from Operating Activities</b>	<b>169,785,433</b>	<b>293,487,624</b>
Advance Income Tax Paid	(26,015,853)	(25,599,009)
<b>Net Cash Generated from Operating Activities</b>	<b>143,769,580</b>	<b>267,888,613</b>



Notes.	Particulars	Amounts in BDT	
		30/Jun/2023	30/Jun/2022
<b>42.00</b>	<b>Received from customers:</b>		
	Sales	333,443,469	449,026,637
	Add: Closing Balance of Advance from client	-	12,500,000
	Less: Opening Balance of Advance from client	(12,500,000)	-
	Add: Opening Trade and Other Receivables	159,958,482	167,574,620
	Less: Closing Trade and Other Receivables	(154,947,185)	(159,958,482)
		<b>325,954,765</b>	<b>469,142,775</b>
<b>43.00</b>	<b>Paid to Supplier</b>		
	Purchase	104,989,752	123,372,441
	Add: Closing Advance to Projects and others	19,895,789	17,691,444
	Less: Opening Advance to Projects and others	(17,691,444)	(19,471,038)
		<b>107,194,098</b>	<b>121,592,847</b>
<b>44.00</b>	<b>Paid for Projects in Progress (Non-Current Portion)</b>		
	Purchase	89,435,715	105,095,043
	Add: Creditors opening	8,254,512	19,567,570
	Less: Creditors closing	(20,729,255)	(8,254,512)
		<b>76,960,972</b>	<b>116,408,101</b>
<b>45.00</b>	<b>Paid for Manufacturing &amp; Operating Expenses:</b>		
	Manufacturing overhead	70,521,752	60,827,824
	Administrative Expenses	21,161,661	21,239,843
	Selling Expenses	3,937,854	4,359,326
	Less: Cash paid to Employee portion	(25,992,994)	(30,438,495)
	Add: Opening Service Charge payable	12,000	12,000
	Add: Opening Provision for Utility Bill	242,456	243,762
	Add: Opening Audit Fees	200,000	200,000
	Less: Closing Service Charge payable	(12,000)	(12,000)
	Less: Closing Provision for Utility Bill	(185,720)	(242,456)
	Less: Closing Audit Fees	(250,000)	(200,000)
	Add: Closing Bank Guarantee	36,330	4,759,176
	Add: Closing Security Deposit to Palli Biddut somity (PBS)	1,170,040	1,170,040
	Add: Closing Vat Current Account	1,129,748	363,212
	Less: Opening Bank Guarantee	(4,759,176)	(4,316,712)
	Less: Opening Security Deposit to Palli Biddut somity (PBS)	(1,170,040)	(1,170,040)
	Less: Opening Vat Current Account	(363,212)	(1,181,010)
	Less: Opening Advance IPO Expenses	-	-
	Add: Closing Advance IPO Expenses	-	-
	Add: Closing Advance against Car	-	-
	Add: Opening Legal & Professional Fee	22,000	-
	Less: Closing Legal & Professional Fee	(22,000)	(22,000)
	Add: Opening Advertisement Expenses	50,000	110,280
	Less: Closing Advertisement Expenses	(18,520)	(50,000)
	Less: Depreciation	(32,038,258)	(28,169,380)
		<b>33,671,921</b>	<b>27,483,371</b>
<b>46.00</b>	<b>Income Tax paid:</b>		
	Opening Income Tax Payable	11,269,878	119,142,610
	Add: Tax Charged during the year	25,802,328	9,209,450
	Add: Advance Tax closing	39,426,469	16,353,565
	Less: Advance Tax opening	(16,353,565)	(107,836,737)
	Less: Closing Income Tax Payable	(34,129,257)	(11,269,878)
		<b>26,015,853</b>	<b>25,599,010</b>

Notes.	Particulars	Amounts in BDT	
		30/Jun/2023	30/Jun/2022
<b>47.00</b>	<b>Cash Received From Other Income</b>		
	Wastage Sales Income	26,500	27,940
	Interest	8,181,956	10,862,554
	Add: Opening Interest Receivable	9,177,883	7,845,193
	Less: Closing Interest Receivable	(2,069,998)	(9,177,883)
	<b>Total</b>	<b>15,316,341</b>	<b>9,557,805</b>
<b>48.00</b>	<b>Cash Paid to Employees</b>		
	Opening Advance to Employees	(260,000)	(250,000)
	Closing Advance to Employees	1,715,816	260,000
	Opening Salary & Allowance Payable	1,980,625	2,482,314
	Closing Salary & Allowance Payable	(1,589,666)	(1,980,625)
	Opening Directors Remuneration Payable	250,000	125,000
	Closing Directors Remuneration Payable	(1,500,000)	(250,000)
	Opening WPPF Payable	4,029,885	5,311,555
	Closing WPPF Payable	(1,768,822)	(4,029,885)
	Manufacturing Expenses (a)	13,195,038	13,473,696
	Administrative Expenses (b)	11,755,492	15,394,239
	Marketing & Selling Expenses (c)	1,042,464	1,570,560
	WPPF expenses	1,768,822	4,029,885
	<b>Total Paid</b>	<b>30,619,654</b>	<b>36,136,739</b>
	<b>a) For Manufacturing Expenses</b>		
	Salary and Wages	11,421,728	12,348,296
	Festival Bonus	1,773,310	1,125,400
	<b>Total</b>	<b>13,195,038</b>	<b>13,473,696</b>
	<b>b) Administrative Expenses</b>		
	Salaries and Allowances	8,745,256	12,138,744
	Festival Bonus	1,233,628	1,451,935
	Directors Remuneration	1,500,000	1,578,125
	Board Meeting Fee	90,000	96,000
	Medical Expenses	186,608	129,435
	<b>Total</b>	<b>11,755,492</b>	<b>15,394,239</b>
	<b>c) Marketing &amp; Selling Expenses</b>		
	Salary and Allowances	906,000	1,445,020
	Festival Bonus	136,464	125,540
	<b>Total</b>	<b>1,042,464</b>	<b>1,570,560</b>



**Dominage Steel Building Systems Ltd.**  
Schedule of Property, Plant and Equipment  
As at June 30, 2023

Annexure- A

Particulars	Cost			Dep. Rate (%)	Depreciation			Written down value as at 30 June 2023
	Balance as on 01 July 2022	Addition during the year	Balance as on 30 June 2023		Balance as on 01 July 2022	Charged during the year	Balance as on 30 June 2023	
Land & Land Development	206,863,714	-	206,863,714	0%	-	-	206,863,714	
Building & Civil construction	399,333,396	698,183	400,031,579	2.5%	126,589,518	6,767,983	266,674,077	
Electric Equipment's & Installation	63,859,066	7,808,748	71,667,814	10%	27,225,632	3,658,746	40,783,436	
Furniture & Fixture	12,860,198	-	12,860,198	10%	6,081,270	652,893	6,126,035	
Plant & Machinery	400,753,104	168,610,156	569,363,260	5%	60,793,113	18,733,898	489,836,249	
Vehicle	30,493,598	-	30,493,598	10%	21,066,372	907,956	8,519,270	
Office Equipment	23,922,347	-	23,922,347	10%	11,555,275	1,191,099	11,175,973	
<b>Balance as at 30 June 2023</b>	<b>1,138,085,422</b>	<b>177,117,087</b>	<b>1,315,202,509</b>		<b>253,311,180</b>	<b>31,912,575</b>	<b>1,029,978,755</b>	

**Allocation of Depreciation**

Particulars	Percentage	Amount in Tk.
Manufacturing Expenses	96%	30,636,072
Administrative Expenses	3%	957,377
Marketing & Selling Expenses	1%	319,126
<b>Total</b>	<b>100%</b>	<b>31,912,575</b>



**Dominage Steel Building Systems Ltd.**  
**Schedule of Right of Use Assets**

As at June 30, 2023

Annexure- B

Particulars	Cost		Dep. Rate (%)	Depreciation			Written down value as at 30 June 2023
	Balance as on 01 July 2022	Addition during the year		Balance as on 30 June 2023	Balance as on 01 July 2022	Charged during the year	
Vehicle	1,450,000	-	10%	145,038	125,684	270,721	1,179,279
<b>Balance as at 30 June 2023</b>	1,450,000	-	-	145,038	125,684	270,721	1,179,279

**Allocation of Depreciation**

Particulars	Amount in Tk.
Administrative Expenses	125,684
<b>Total</b>	<b>125,684</b>



**Dominage Steel Building Systems Ltd.**

Details of Projects in Progress  
For the year ended June 30, 2023

Sl. No.	Items Name	Opening Balance as on 01 July 2022			Purchase during the year			Consumed/Used during the year			Closing Balance as on 30 June 2023		
		Quantity Kg, Pcs, Box, Bag,	Amount in Taka	Quantity Kg, Pcs, Box, Bag, Sft, Rft,	Amount in Taka	Quantity Kg, Pcs, Box, Bag, Sft, Rft,	Amount in Taka	Quantity Kg, Pcs, Box, Bag, Sft, Rft,	Amount in Taka	Quantity Kg, Pcs, Box, Bag, Sft, Rft,	Amount in Taka		
A	MS/SS Product	1,156,630	104,183,238	939,596	95,959,018	832,479	78,335,904	1,263,747	121,806,352				
1	Checker Plate	11,708	986,171	56,721	5,743,555	14,650	1,377,363	53,779	5,352,363				
2	Channel	7,809	657,405	3,633	374,288	4,142	373,054	7,300	658,639				
3	Hot Roll	319,984	29,855,311	37,458	3,071,779	128,600	11,907,587	228,842	21,019,504				
4	H & I Section	-	-	8,318	1,010,955	8,318	1,010,955	-	-				
5	MS/SS Pipe	-	-	60,110	9,865,607	21,149	3,182,915	38,961	6,682,692				
6	MS/SS Plate	801,967	71,657,196	619,584	60,681,480	584,869	53,765,361	836,683	78,573,314				
7	MS Angle	15,162	1,027,155	149,702	11,486,399	66,343	5,001,215	98,521	7,512,339				
8	Mis Box	-	-	115	233,316	115	233,316	-	-				
9	Pipe Casing	-	-	11,099	3,360,385	338	1,352,885	10,761	2,007,500				
10	Plate Hot drip Galvanize	-	-	3,955	131,254	3,955	131,254	-	-				
B	Decking Materials	164,521	16,625,637	14,785	1,543,339	52,316	6,190,709	126,990	11,978,267				
2	L-Flashing	154,160	14,663,238	12,850	1,095,043	40,020	3,780,014	126,990	11,978,267				
1	Decking Panel & Color Profile	10361	1,962,399	1,935	448,296	12,296	2,410,695	-	-				
C	Purlin Materials	174,653	17,721,363	63,317	6,499,427	132,510	13,373,085	105,460	10,847,704				
1	C/Z Type Purlin	161,343	15,667,051	63,317	6,499,427	126,007	12,369,387	98,653	9,797,091				
2	Purlin Nut Bolt	13,310	2,054,312	-	-	6,503	1,003,698	6,807	1,050,614				
D	Sheet items	490,451	54,545,704	296,807	29,960,460	483,743	61,736,650	303,514	22,769,513				
1	Window Lower-GP Sheet	29,225	4,098,182	63,820	4,072,867	57,145	5,177,967	35,900	2,993,081				
2	Gutter Strip	13,654	546,587	92	4,600	13,746	551,187	-	-				
3	Profile Sheet	204,604	38,277,987	130,153	23,402,335	235,505	44,360,146	99,252	17,320,176				
4	Rubber Sheet	-	-	94	419,744	60	211,972	34	207,772				
5	Transparent Sheet ( Sky Light)	4,356	508,268	3,787	448,770	3,239	380,830	4,904	576,207				
6	Boiler sheet	-	-	8	5,600	8	5,600	-	-				
7	Geo Sheet	-	-	4,000	121,739	4,000	121,739	-	-				
8	Insulation Sheet/Roll	194,728	1,624,732	94,156	1,331,350	125,460	1,283,805	163,424	1,672,277				
9	Other Sheet	-	-	697	153,455	697	153,455	-	-				
10	Natural Ventilation & Delvac Mx sheet	3,283	1,914,352	-	-	3,283	1,914,352	-	-				
11	Sheeting Angle (GP)	4,473	774,406	-	-	4,473	774,406	-	-				
12	External Cornel Trim	36,128	6,801,190	-	-	36,128	6,801,190	-	-				
E	RCC Materials	2,128,634	170,851,955	1,169,169	47,184,278	1,189,410	88,036,112	2,108,392	130,000,120				

Annexure-C



1	MS. Bar	404,382	27,144,942	159,000	13,360,200	201,600	14,238,270	361,782	26,266,872
2	Cement	32,582	14,994,075	9,640	3,797,308	21,672	9,751,041	20,550	9,040,342
3	Bricks	1,186,257	11,986,178	378,747	3,905,242	617,259	6,259,297	947,745	9,632,123
4	Stone Chips	121,963	25,612,172	40,513	8,101,034	36,020	7,488,322	126,456	26,224,884
5	Bricks Chips	32,601	2,654,036	3,698	332,880	10,499	862,478	25,800	2,124,439
6	Sand	123,557	45,923,967	466,525	10,937,855	104,067	15,291,159	486,015	41,570,663
7	Chemical	4,882	613,040	46,851	2,550,172	16,348	1,460,249	35,385	1,702,963
8	Wire mesh	-	-	52,000	200,000	52,000	200,000	-	-
9	LED Lighting	432	3,529,590	11	45,300	320	2,581,767	123	993,123
10	Cable	2,333	6,183,055	700	130,950	1,567	3,556,266	1,466	2,757,738
11	Circuit Backer & Chalk	796	1,875,890	-	-	796	1,875,890	-	-
12	Rope	-	-	144	15,050	93	-	51	15,050
13	Fan	682	1,839,394	23	84,452	604	1,648,778	101	275,068
14	LED Tube Light/Touch light with buttery	699	282,773	-	-	699	282,773	-	-
15	Socket	4,024	1,023,217	55	28,261	2,591	667,903	1,488	383,574
16	SDB/MD Board	-	-	2	25,000	2	25,000	-	-
17	Wire rope	5,792	486,289	307	94,470	2,900	296,671	3,199	284,088
18	Polyphone paper	15,679	1,548,525	403	25,300	5,109	502,117	10,973	1,071,708
19	Curing Pipe /SWR Pipe	15,100	186,735	-	-	15,100	186,735	-	-
20	Rivet (550 No), Towa & Fiver	680	305,620	2,000	1,000	2,680	306,620	-	-
21	Rivet Gun , Tape & other Accessories	18,821	5,001,830	-	-	18,821	5,001,830	-	-
22	Ready Mix	32,409	7,778,021	-	-	32,409	7,778,021	-	-
23	Floor Hardener	84,369	3,374,756	7,500	234,763	20,880	820,376	70,989	2,789,162
24	Industrial Exsust Fan with 2HP motor	117	2,316,280	-	-	85	1,682,767	32	633,512
25	Steel Down Pipe & Digital Steel Prefix	3,037	575,288	-	-	3,037	575,288	-	-
26	PVC/HDPE Pipe	16,875	1,046,221	1,050	3,315,022	3,967	632,986	13,958	3,728,257
27	EPS Sandwich Panel (Roof & Wall)	20,564	4,570,061	-	-	18,285	4,063,507	2,279	506,554
F	Painting materials	13,493	2,553,457	981	1,251,045	11,462	2,691,534	3,012	1,112,867
1	Epoxy	-	-	91	145,160	40	57,331	51	87,829
2	Hardener	13,493	2,553,457	110	70,763	10,951	2,103,792	2,652	520,429
3	MTO MAT	-	-	28	51,689	23	38,482	5	13,206
4	Oxide	-	-	161	506,292	78	253,863	83	252,429
5	Primer	-	-	155	247,887	45	75,287	110	172,600
6	PU Paint	-	-	51	71,185	47	63,161	4	8,023
7	Thinner	-	-	385	158,069	278	99,718	107	58,351
G	Accessories	1,427,294	36,411,422	152,825	7,744,340	1,139,571	29,447,038	440,548	14,708,724
1	Anchor Bolt	17,920	2,676,968	7,095	5,227,968	14,696	3,629,091	10,319	4,275,873
2	Nut, Bolt and washer	51,415	8,399,053	9,932	1,250,190	29,657	4,737,512	31,690	4,911,731
3	Hardware Accessories	3,471	2,213,924	111	109,530	1,128	722,246	2,454	1,601,208
4	Pickets & Circle pillars	713,176	6,886,464	-	-	713,176	6,886,464	-	-



5	Chain Coppa, & Accessories	20,837	5,983,406	20,837	5,983,406	-	-	-	-
6	Wire Clamp with Spring Board	8,636	244,592	8,636	244,592	-	-	-	-
7	Clamp	10,540	178,746	896	92,087	134,365	4,731	136,467	-
8	Shaft	-	-	2,224	162,653	-	-	-	-
9	I-Bolt	-	-	356	21,183	-	-	-	-
10	Royal Bolt	-	-	4,500	39,130	-	-	-	-
11	Shear Connector Bolt & HP Grease	30,043	2,534,896	-	-	30,043	2,534,896	-	-
12	Sag Rod HDG	5,595	769,645	-	-	2,913	400,677	2,682	368,968
13	Turn Bolt	4,775	846,800	36	1,304	4,811	848,104	-	-
14	Nozzle	11,270	2,134,472	105	17,757	5,331	1,008,660	6,044	1,143,569
15	Cable Branching, bearing, Cotton & Aletha shaft	7,357	376,007	-	-	7,357	376,007	-	-
16	Screw	542,278	3,253,668	127,550	735,293	287,200	1,718,052	382,628	2,270,909
H	Consumable materials	38,451	15,993,416	4,936	3,822,826	21,080	14,328,091	22,307	5,488,151
1	Pipe	-	-	391	30,783	391	30,783	-	-
2	Oxygen -O2	1,689	2,237,948	306	134,774	1,903	2,272,355	92	100,367
3	Carbon dioxide-CO2	-	-	100	211,587	92	194,248	8	17,339
4	LPG Gas	-	-	19	21,965	13	15,048	6	6,917
5	Regulator	-	-	10	27,652	7	21,652	3	6,000
6	Silicon Gum	976	173,033	-	-	680	120,574	296	52,459
7	Welding Rod, Electrode & Flux	10,400	9,295,668	954	1,362,286	9,640	9,014,894	1,714	1,643,060
8	Grinding Machine	-	-	12	40,317	5	17,512	7	22,805
9	Grinding Disc	25,241	2,664,576	1,752	82,175	7,410	762,531	19,583	1,984,221
10	Mig Cup, Valve, Female	-	-	111	14,452	71	9,331	40	5,121
11	Welding Machine	-	-	16	495,087	9	255,902	7	239,185
12	Welding holder & Cable	-	-	229	201,826	211	168,040	18	33,786
13	Earthing Clamp	-	-	12	4,200	10	3,500	2	700
14	Welding Wire	-	-	330	947,826	158	453,299	172	494,528
15	Filter	-	-	1	17,391	1	17,391	-	-
16	Welding Glass	-	-	391	4,435	191	2,163	200	2,271
17	Drill Machin	145	1,622,190	3	22,609	76	846,471	72	798,328
18	Magnetic Drill Machine	-	-	1	17,609	1	17,609	-	-
19	Magnetic Drill Bit	-	-	114	161,800	55	82,241	59	79,559
20	MS Drill Bit	-	-	16	6,739	16	6,739	-	-
21	Tape/Cholik/Jute	-	-	168	17,313	140	15,808	28	1,505
1	Safety & security Materials	106	3,416	1,042	460,735	680	252,011	468	212,139
2	Safety Shoes	106	3,416	138	82,150	103	24,665	141	60,901
3	Safety Vest, Apron, Musk, Socks	-	-	83	99,500	19	24,566	64	74,934
4	Safety Hand Gloves	-	-	193	25,420	140	18,009	53	7,411
		-	-	197	19,290	163	15,006	34	4,284

5	Safety Helmet	-	-	72	12,640	18	3,160	54	9,480
6	Shackle	-	-	14	19,100	10	12,180	4	6,920
7	Light-safety/security	-	-	17	10,150	13	7,996	4	2,154
8	Welding Head Skin	-	-	46	17,800	16	7,086	30	10,714
9	Face Shield	-	-	81	25,000	52	17,527	29	7,473
10	Caution Tape	-	-	23	3,050	23	3,050	-	-
11	Safety Goggles	-	-	120	3,800	100	3,167	20	633
12	Security Materials	-	-	1	1,200	-	-	1	1,200
13	Fire fighting Materials	-	-	57	141,635	23	115,600	34	26,035
	<b>Total</b>		<b>418,889,607</b>		<b>194,425,467</b>		<b>294,391,236</b>		<b>318,923,839</b>



**Dominage Steel Building Systems Ltd.**

Details of Work in process

For the year ended June 30, 2023

							Annexure-D
Sl. No.	Items Name	Unit	Closing-30 June 2023		Opening-1 July 2022		
			Quantity (Mt/Kg/Sft/Liter/Pcs)	Amount in Taka	Quantity (Mt/Kg/Sft/Liter/Pcs)	Amount in Taka	
1	H Beam & I Section	Kg	5,468	664,571	-	-	
2	MS Plate	Kg	563,105	49,697,119	131,497	9,599,266	
3	Grinding Machine	Nos	2	7,005	-	-	
4	Bit & Pistol Drill	Nos	5	7,476	-	-	
5	Carbon dioxide-CO2	Kg	10	21,114	-	-	
6	LPG Gas	Kg	4	4,630	-	-	
7	Welding Rod	Pket	3,369	3,078,908	1,413	1,201,128	
8	Welding Machine	Nos	4	113,734	-	-	
9	Welding holder & Cable	Nos	83	66,101	-	-	
10	Mig Cup, Valve, Female	Nos	23	3,023	-	-	
11	Welding Glass	Nos	71	804	-	-	
12	Dia Graindig, Cutting & Diamond Disk	Nos	479	52,718	2,344	257,868	
13	Drill Bit	Nos	22	57,101	66	209,635	
14	Drill Machin	Nos	14	155,929	-	-	
15	Grinding Disc	Nos	1,540	158,475	-	-	
16	Wire Clamp	Nos	481	9,629	1,581	31,629	
17	Welding Rod, Electrode & Flux	Nos	3,822	3,574,162	-	-	
18	Welding Wire	Nos	93	266,815	-	-	
19	Painting materials	Nos	1,979	581,891	-	-	
20	Hot Roll	Kg	16,320	1,478,621	45,690	3,883,639	
21	PPGI Sheet/Profile Sheet	Kg	24,550	4,614,053	33,625	6,220,706	
22	EPS Sandwich Panel	Sft	704	156,886	1,792	412,238	
23	Insulation	Sft	5,460	55,871	-	-	
24	Transparent Sheet	Sft	-	-	543	65,140	
25	Sheeting Angle (GP)	Kg	1,023	177,092	-	-	
26	Purlin Nut Bolt	Kg	2,592	353,772	2,794	265,444	
27	C/Z Type GP Purlin-Thickness	Kg	23,398	2,286,026	21,591	2,051,153	
28	L-Flashing	Kg	3,621	709,971	-	-	
29	Decking Sheet/Panel	Kg	5,986	568,439	19,736	1,894,696	
30	MS Angle	Kg	28,843	2,166,354	2,009	132,604	
31	MS Pipe	Kg	10,601	1,595,446	3,196	239,722	
32	Pipe Casing	Kg	150	600,393	-	-	
33	Cable Branching	Rft	599	30,632	810	48,627	
34	Ms Box & D-Shakel	Kg	5	10,144	-	-	
35	Painting materials	Nos	259	53,085	-	-	
36	MS. Bar	Kg	25,926	1,770,569	74,726	4,633,003	
37	Cement	Bag	3,134	1,410,340	16,912	7,610,551	
38	Bricks	Nos	233,439	2,399,677	119,288	1,312,164	
39	Pickets	Nos	-	-	80,892	889,814	
40	Stone Chips	cut	378	78,787	19,038	3,997,907	
41	Bricks Chips	cft	1,280	108,483	5,261	473,467	
42	Sand	cft	3,527	470,325	18,034	991,859	
43	Chemical	lit	1,899	172,437	609	79,223	
44	Wire mash	sft	2,883	12,923	2,133	42,659	
45	Plasic Tirpol	Sft	-	-	6,947	69,473	

46	Cable	Coil	354	942,652	67	798,924
47	Circuit Bracker	Nos	167	428,989	29	242,389
48	Celling Fan 56"	Nos	-	-	85	237,667
49	LED Tube Light	Nos	485	198,603	81	36,565
50	Gang Switch	Nos	-	-	1,369	479,262
51	Socket	Nos	-	-	294	132,217
52	Ready Mix	Cft	1,779	426,864	4,220	1,012,711
53	Floor Hardener	Sft	6,388	252,552	10,908	436,331
54	Checker Plate	Kg	-	-	1,677	127,425
55	Insulation	Sft	-	-	17,495	209,937
56	Natural Ventilation	Nos	-	-	39	253,505
57	Gable Trim	Kg	-	-	1,642	303,822
58	Ridge Caping	Kg	-	-	1,505	278,347
59	Gutter Strip	Nos	813	32,578	1,767	70,682
60	Steel Down Pipe	Kg	-	-	402	74,336
61	UPVC Pipe	Nos	1,510	283,538	123	135,074
62	Industrial Exsust Fan	Nos	39	775,986	14	299,289
63	Silicon Gum	Nos	-	-	140	22,378
64	Silicon Dispenser	Nos	-	-	347	52,044
65	Rivet (550 No)	Pkt	-	-	88	39,490
66	Rivet Gun , Tape & Accessories	Nos	11,609	3,259,957	1,292	646,117
67	Bamboo	Nos	-	-	219	54,846
68	Steel Jog	Nos	-	-	181	289,203
69	Scaffolding	Set	-	-	171	786,127
70	Wooden Shuttering	Cft	-	-	177	97,504
71	LED Metal Set Lighting	Nos	-	-	48	457,878
72	Abonite Sheet	Nos	-	-	183	5,486
73	SDB Board-Panel Board	Nos	-	-	21	137,116
74	G I Wire	Kg	-	-	802	64,159
75	Nail	Kg	-	-	925	60,113
76	Polythine paper	Roll	693	91,961	182	200,090
77	Curing Pipe	Rft	3,038	38,576	1,508	24,133
78	Rope	Kg	734	64,158	1,584	95,068
79	Rupban sheet	Kg	97	6,320	492	31,995
80	Painting materials	Nos	1,118	232,465		
81	Window Luver-GP Sheet	Kg	13,912	1,265,995	5,547	526,977
82	C-Channel	Kg	1,695	147,147	1,133	84,948
83	L-Flashing	Kg	-	-	1,371	253,572
84	Externel Cornel Trim	Kg	11,444	2,152,483	1,893	350,118
85	Circle pliers	Nos	2,000	19,316	-	-
86	Sheeting Angle (GP)	Kg	-	-	541	100,040
87	Painting materials	Nos	917	184,161	-	-
88	Safety items	Nos	119	72,764	-	-
89	Door Clamp	Kg	-	-	174	13,922
90	Oxygen	Kg	433	517,041	-	-
91	Sag Rod HDG	Kg	876	120,039	752	101,525
92	Turn Bolt	Nos	1,620	282,342	684	109,447
93	I-Bolt	Nos	245	30,192	847	127,054
94	Nut Bolt-16mm-30mm (HDG)	Kg	941	149,447	7,069	1,095,683
95	Screw	Nos	30,472	182,395	70,083	420,501
96	Hardware Accessories	L/S	1,177	796,706	912	658,620
97	Anchor Bolt	Kg	211	49,215	2,385	345,896
98	Shear Connector Bolt	Kg	3,970	332,888	4,097	327,787
99	Down Pipe Clamp	Nos	1,000	13,911	4,619	23,097



Shiraz Khan Basak & Co. Chartered Accountants

100	Royal Bolt 12-16mm dia	Nos	320	3,089	411	8,228
101	Shaft	Nos	249	18,211	-	-
102	Nozzle	Nos	351	66,412	-	-
103	Wire Clamp with Spring Board	Nos	947	26,812	-	-
104	Chain Coppa, & Accessories	Nos	337	96,873	30	761,751
<b>Total</b>			<b>1,079,213</b>	<b>93,364,171</b>	<b>765,154</b>	<b>60,115,010</b>



**Dominage Steel Building Systems Ltd.**

Details of Work in process

For the year ended June 30, 2023

Sl. No.	Items Name	Unit	Closing-30 June 2023		Opening-1 July 2022	
			Quantity (Mt/Kg/Sft/Liter/Pcs)	Amount in Taka	Quantity (Mt/Kg/Sft/Liter/Pcs)	Amount in Taka
			1	Pre fabricated H/ I - Section	Kg	666,782
2	PPGI Sheet	Kg	69,014	7,246,520	51,000	9,603,209
3	Purlin	Kg	59,898	6,588,745	50,000	4,935,177
4	Decking Panel	Kg	34,954	3,844,978	48,000	4,748,734
5	Pipe/box/Cable Bracing	Kg	81,100	9,732,040	63,000	7,148,416
6	Louver	Kg	45,712	5,485,420	64,000	7,545,409
7	Steel Door	Kg	-	-	60,000	6,855,279
8	Accessories	Kg	375,306	12,760,410	129,000	19,579,642
<b>Total</b>			<b>1,332,767</b>	<b>129,005,836</b>	<b>568,000</b>	<b>70,765,655</b>

Annexure-E



# BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2023/236

Date of issue: May 11, 2023



## Renewed Certificate

*This is to certify that*

**DOMINAGE STEEL BUILDING SYSTEMS LIMITED**

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.*

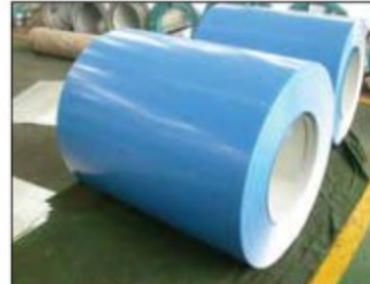
*This certificate remains current until 31<sup>st</sup> December 2023.*



  
Secretary General







**HOT - LINE**  
**+88 017 33 037 305**

## DOMINAGE STEEL BUILDING SYSTEMS LTD.

- PRI-FABRICATED STEEL FABRICATION & ERECTION
- DREDGIG
- RCC CONSTRUCTION
- TURNKEY PROJECT MANAGEMENT
- CONSTRUCTION MATERIALS & EQUIPMENT SUPPLY

### CORPORATE OFFICE

JR CASERO TOWER (LEVEL-11),  
46 MOHAKHALI C/A, DHAKA-1212  
PHONE : +88 02 222282140-43  
FAX : +88 02 222282380

WEB : [www.dominage.nfe](http://www.dominage.nfe), Email: [marketing@dominage.net](mailto:marketing@dominage.net)



*...Dominate the Ages*



# Dominage Steel Building Systems Ltd.

Registered Office : JR Casero Tower (11 Floor), 46, Mohakhali C/A, Dhaka-1212

## PROXY FORM

I/We .....of being a share-  
holders of **Dominage Steel Building Systems Ltd.** and entitle to vote, hereby appoint

Mr./Mrs./Miss.....

.....as my/our proxy to attend and vote for me/us and on my/our behalf at the 17th Annual  
General Meeting of the Company to be held on Saturday, December 30, 2023 at 03.00 P.M at virtual by using digital  
platform link- <http://domin角度17thagm.digitalagmbd.net>

Revenue  
Stamp  
Tk. 20.00

\_\_\_\_\_  
(Signature of the Shareholder)

\_\_\_\_\_  
(Signature of Proxy)

BO ID No. 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Shares held ..... Dated.....

### Note:

1. This form of proxy, duly completed and signed must be deposited at least 48 hours before the meeting at the company's Corporate Office. Proxy is invalid if not signed and stamped as explained above.
2. Signature of the Shareholder must be in accordance with Specimen Signature recorded with the Company.



# Dominage Steel Building Systems Ltd.

Registered Office : JR Casero Tower (11 Floor), 46, Mohakhali C/A, Dhaka-1212

## PROXY FORM

I hereby record my attendance at 17th Annual General Meeting of the Company being held on Saturday , Decem-  
ber 30, 2023 at 03.00 P.M at virtual by using digital platform link- <http://domin角度17thagm.digitalagmbd.net>

BO ID No. 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Shares held ..... Dated.....

\_\_\_\_\_  
(Signature of Proxy)

\_\_\_\_\_  
(Signature of the Shareholder)

Date .....

N.B. Shareholder attending meeting in person or by Proxy are requested to complete the Attendance slip and deposit the same at the entrance of the meeting