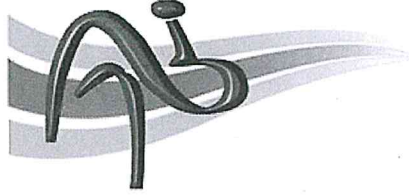


“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk-taking ability before making their investment decisions.”

NAME OF THE ISSUER



Abound Steel Industries PLC

Name of Issue Manager



Bangladesh Finance Capital Limited

Qualified Investor Offer of 5,000,000 Ordinary Shares

OFFER PRICE: TK. 10.00 each at par
TOTAL SIZE OF FUND: TK. 50,000,000.00

Opening and closing date of subscription:

Opening date of subscription: *****
Closing date of subscription: *****

Name of the Underwriterss



Bangladesh Finance Capital Limited



Sandhani Life Finance Limited

Issue date of the Prospectus: *****

Prachi Kumar Mondal, FICMA
Director
Abound Steel Industries PLC

Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) Preliminary Information and Declarations:

- (i) Name(s), address(s), telephone number(s), web address(s), e-mail(s), FAX number(s) and contact persons of the issuer, issue manager(s), underwriters(s), auditors, credit rating company and valuer, where applicable;

Name & Address	Contact Person	Telephone, Fax Number, E-mail & Web Address
Issuer		
About Steel Industries PLC (ASIP) Head Office: Ridge Ahmed Square (12th Floor), 50/1 Inner Circular (VIP) Road, Shantinagar, Dhaka - 1000. Registered Office: 124/1 New Kakrail Road, Shantinagar Plaza (2nd Floor), Front Side, Ramna, Dhaka - 1217	Pranab Kumar Majumder FCMA, Managing Director	Tel: + 8802-58311988 Email: mdabil.bd@gmail.com Web: http://www.abilbd.com
Issue Manager		
Bangladesh Finance Capital Limited Registered Office: 64, Motijheel C/A, Dhaka, 1000	Sumit Podder Managing Director & CEO	Tel: +88 02 223384592, 0132429180 Email: info.bfcl@bd.finance Web: www.bfcl.bd.finance.com
Underwriters		
Bangladesh Finance Capital Limited Registered Office: 64, Motijheel C/A, Dhaka - 1000	Sumit Podder Managing Director & CEO	Tel: +88 02 223384592, 0132429180 Email: info.bfcl@bd.finance Web: www.bfcl.bd.finance.com
Sandhani Life Finance Limited Registered Office: 16, Motijheel C/A, Dhaka, 1000	Md. Mosharraf Hossain Chief Compliance Officer	Tel: + 02-47118505 Email: info@slflbd.com Web: www.slflbd.com
Auditor		
Ashraf Uddin & Co. Chartered Accountants Registered Office: 142/B, Green Road (3rd & 4th Floor), Dhaka-1215, Bangladesh	Mr. Md. Ashrafuddin Ahmed, FCA, CFC Managing Partner	Tel: +88 02 9554301, +88 02-9554301 & +88 02-9124650 Web: www.aucbd.com Email: info@aucbd.com
Valuer		
Mahfel Huq & Co. Chartered Accountants Registered Office: 4th Floor, BGIC Tower 34 Topkhana Road, Dhaka-1000, Bangladesh	Md. Abdus Satter Sarkar, FCMA, FCA Partner	Tel: + 880-2-9553143 Web: www.mahfelhuq.com Email: info@mahfelhuq.com

- (ii) "A person interested to get a prospectus may obtain from the issuer and the issue manager(s)."
- (iii) "If you have any query about this document, you may consult the issuer, issue manager and underwriters"


 Pranab Kumar Majumder, FCMA
 Managing Director
 About Steel Industries PLC


 Sajib Kar
 Chief Financial Officer
 About Steel Industries PLC


 Sumit Podder
 Managing Director & CEO
 Bangladesh Finance Capital Limited

(iv) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANY) RULES, 2022. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S) AND/OR VALUER (IF ANY).";

(v) 'Risks in relation to the First Issue'

"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is taka 10.00 (ten) and the issue price is Tk 10 (ten), i.e. 'one times' of the face value. The issue price as determined should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing."

(vi) 'General Risk'

"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before making an investment decision in this offer. For making an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. Given the emerging nature of small capital companies, there may be a higher investment risk attached to the securities being offered. The securities to be traded on the Small Capital (SME) Platform may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be an active market for trading of such securities. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 16-27";

(vii) 'Abound Steel Industries PLC's Absolute Responsibility'

"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this prospectus or information memorandum contains all material information with regard to the issuer and the issue, that the information contained in the prospectus or information memorandum is true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.";



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(b) Availability Of Prospectus

- (i) Website addresses and e-mail addresses and names of contact persons of the institutions where the prospectus is available in soft forms;

The Prospectus in soft forms of Abound Steel Industries PLC shall be obtained from the following addresses:

INSTITUTIONS	WEB ADDRESS	EMAIL ADDRESS	CONTACT PERSON
ISSUER			
ABOUND STEEL INDUSTRIES PLC	www.abilbd.com	mdabil.bd@gmail.com	Pranab Kumar Majumder, FCMA Managing Director

ISSUE MANAGERS(S)			
Bangladesh Finance Capital Limited	www.bfcl.bd.finance	bfcl@bd.finance	Sumit Podder Managing Director & CEO

STOCK EXCHANGES			
DHAKA STOCK EXCHANGE PLC	www.dsebd.org	Foysal.abdullah@dse.com.bd	Syed Foysal Abdullah Manager Head of SME, ATB, OTC Market
CHITTAGONG STOCK EXCHANGE PLC.	www.cse.com.bd	info@cse.com.bd	M. Shaifur Rahman Mazumdar, FCA, FCMA Managing Director

Prospectus would also be available on the web sites of BSEC (www.sec.gov.bd) and at the library of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC

Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(ii) Definitions and Acronyms/Elaborations of the abbreviated words and technical terms used in the prospectus:

A

"Articles" or "Articles of Association" or "AOA"	The Articles of Association of Abound Steel Industries PLC, as amended
AGM	Annual General Meeting
Allotment	Letter of Allotment of shares
ASIP	Abound Steel Industries PLC

B

"Board" or "Board of Directors" or "our Board"	The Board of Directors of Abound Steel Industries PLC, as duly constituted from time to time including any committees thereof
--	---

BB	Bangladesh Bank
BDT	Bangladeshi Taka
BIDA	Bangladesh Investment Development Authority
BO A/C	Beneficiary Owner's Account
BSEC	Bangladesh Securities and Exchange Commission

C

CDBL	Central Depository Bangladesh Limited
Certificate	Share Certificate
CIB	Credit Information Bureau
Commission	Bangladesh Securities and Exchange Commission
CSE	Chittagong Stock Exchange Limited

D

DSE	Dhaka Stock Exchange Limited
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E

EI	Eligible Investor
EPS	Earnings Per Share
Exchanges	Stock Exchanges

F

FC A/C	Foreign Currency Account
FDR	Fixed Deposit Receipt
FI	Financial Institution

G

GBP	Great Britain Pound
GOB	Government of People's Republic of Bangladesh

I

Issue	Qualified Investor Offer
Issue Manager	Bangladesh Finance Capital Limited
Issuer	Abound Steel Industries PLC

L

L/C	Letter of Credit
LLM	Master of Laws

M

MD	Managing Director
"Memorandum" or "Memorandum of Association" or "MoA"	The Memorandum of Association of Abound Steel Industries PLC, as amended

N

NAV	Net Asset Value
NBR	National Board of Revenue
NRB	Non Resident Bangladeshi
NOCFPS	Net Operating Cash Flow Per Share

O

"Our Company"	Abound Steel Industries PLC, a public limited company incorporated under the Companies Act
Offering Price	Price of the Securities of ASIP

P

PE	Price to Earnings
----	-------------------

Q	
QI	Qualified Investor
QIO	Qualified Investor Offer
R	
Registered Office	Registered Office of ASIP
RJSC	Registrar of Joint Stock Companies and Firms
S	
SC	Share Certificate
SLFL	Sandhani Life Finance Limited
Securities	Share of Abound Steel Industries PLC
Securities Market	The Share Market of Bangladesh
Sponsors	The sponsor shareholders of Abound Steel Industries PLC
Subscription	Application Money
Stockholders	Shareholders
T	
The Company/Issuer	Abound Steel Industries PLC, a public limited company incorporated under the Companies Act
V	
VAT	Value Added Tax
W	
WDV	Written Down Value
WPPF	Workers' Profit Participation Fund

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	(c) If there are contracts covering any of the activities of the issuer company for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the prospectus shall disclose the terms of such contracts, and copies of the contracts shall be filed with the Commission as annexure to the prospectus.	30

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Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

The prospectus may be obtained from the Issuer Company (Abound Steel Industries PLC), Issue Manager (Bangladesh Finance Capital Limited), Underwriters (SANDHANI LIFE FINANCE LTD.) & (BANGLADESH FINANCE CAPITAL LTD.), Dhaka Stock Exchange Ltd and Chittagong Stock Exchange PLC.

The address and telephone number of the company, the issue manager, the underwriters, the auditor and the stock exchange(s).

Name	Address	Telephone Number
Issuer		
Abound Steel Industries PLC	Head Office: Ridge Ahmed Square (12th Floor), 50/1 Inner Circular (VIP) Road, Shantinagar, Dhaka - 1000. Registered Office: 124/1 New Kakrail Road, Shantinagar Plaza (2nd Floor), Front Side, Ramna, Dhaka - 1217.	Tel: + 8802-58311988

Issue Manager		
BANGLADESH FINANCE CAPITAL LIMITED	64, Motijheel C/A, Dhaka, 1000	Tel: + 02-47118505

Underwriters		
SHANDHANI LIFE FINANCE LTD.	16, Motijheel C/A, Dhaka, 1000	Tel: + 02 47118505
BANGLADESH FINANCE CAPITAL LTD.	64, Motijheel C/A, Dhaka, 1000	Tel: + 02-47118505

Auditor		
ASHRAF UDDIN & CO. CHARTERED ACCOUNTANTS	142/B, Green Road, (3rd & 4th Floor) Dhaka-1215, Bangladesh.	Tel: +88 029554301, +88 02-9554301 & +88 02-9124650

Stock Exchanges		
DHAKA STOCK EXCHANGE PLC	Dhaka Stock Exchange PLC DSE Tower, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229	Tel: +88-02-41040189-200
CHITTAGONG STOCK EXCHANGE PLC	Dhaka Office Chittagong Stock Exchange PLC. 52-53, Dilkusha C/A, (level-15), Dhaka-1000,	Tel: +880-2-9513911-20


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

CHAPTER (I): Risk Factors and Management's Perception about the Risks



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Any investment always associates with both internal and external risk factors having both direct and indirect effect on the investments made by the investor. Among those risks some can be averted, others are beyond control, which may cause loss. Before making any investment decision, investors need to consider the associated risk factors, the risk premium and management perception. If any of the following risks actually happens in the business, operational results and financial conditions could suffer and investors could lose their investments partly or fully. The management of Abound Steel Industries PLC perceives the following risk factors, both external and internal, which are enumerated hereunder:

The disclosures of Risk factors shall include, where applicable, the following:

a) Interest Rate Risks;

Interest rate risk is the risk that company faces due to unfavorable movement in the interest rates. Changes in the government's monetary policy along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management Perception:

Management of Abound Steel Industries PLC always emphasizes to manage its finance to an optimum capital structure of the company so that the cost of capital & debt remains minimum. The management always prefers to take loan with reasonable competitive rate. At present ASIP has no long-term debt. We have only short-term bank loan for working capital.

b) Exchange Rate Risks;

Exchange rate risk occurs due to changes in foreign currency exchange rates. As the company imports equipment from abroad and earns revenue in local currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate is decreased against local currency opportunity will be created for generating more profit.

Management Perception:

The company receives the entire ASIPs proceeds in local currency and makes majority of the import payments in foreign currency. So, for a given depreciation of Taka against a particular foreign currency like US Dollar, the import payment may get affected. In that situation the product price will be higher to cover up the additional charges. This will not hamper the regular ASIPs trend as the other local manufacturers as well as the importers of finished goods will also be affected by the same.

c) Industry Risks;

Industry risk is related with the factors affecting the company such as Raw Material, labor, demand of the product, government policy to the sector, competitor's rivalry.

Management Perception:

Abound Steel Industries PLC is aware of the above fact. Industry risk is inherent in any kind of business.



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d) Market and Technology-related Risks;

Market risks;

About Steel Industries PLC is operating in a free-market economy regime. The company might have to face stiff competition from its competitors.

Management perception:

Market risk dealt with efficiently by the experienced management of About Steel Industries PLC

Technology-related risks;

Technology always plays a vital role for each and every type of business. Innovation of new and cost effective technology can increase productivity and reduce costs of production. On the other hand, obsolete technology may have a negative impact on the business.

Management perception:

The company is aware of technological changes and has adopted new technology according to its needs. Furthermore, routine and proper maintenance of the equipment carried out by the company ensures longer service life for the existing equipment and facilities.

e) Potential or existing government regulations;

The company operates under Companies Act 1994, Customs Act 1969, and Labor Law 2015, Income Tax Ordinance 1984, Income Tax Rules 2023, Value Added Tax (VAT) Act 1991, Value Added Tax (VAT) Rules 1991 and other related regulations. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the company.

Management perception:

The Company is enjoying good atmosphere in operating our business. Government regulations are favorable for the company.

f) Potential changes in global or national policies;

Changes in the existing global or national policies can have either positive or negative impact on the Company's profitability. The performance of the Company may be affected due to unavoidable circumstances in Bangladesh, as such any structural change in Steel industry, war, terrorism, and political unrest, natural and man-made disasters may adversely affect the industry and economy in general.

Management perception:

The risk due to changes in global or national policies is beyond control of any company. Yet the Company is well prepared to adopt new policies and preventive measures as and when required to reduce such risks. Furthermore, political unrest due to strikes and mass protests may have a negative impact on any business. However, electricity service being considered a daily necessity is most often kept out of obstruction. Most importantly, adequate risks are covered under the insurance agreement with the insurance companies, to compensate for all the potential damages.

g) history of non-operation, if any;

History of non-operation indicates weak operational management of the company. Non-operation leads to negative cash flow, incurring of losses and bankruptcy in worst case scenario.



Pranab Kumar Majumder, FCMA
Managing Director
About Steel Industries PLC



Sajib Kar
Chief Financial Officer
About Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Management Perception:

Since inception, the company has grown consistently. It has achieved successes in every instance. Expertise and discretion of our management have made it possible. The company has, thus, never been in non-operative state.

h) Operational risks;

Operational risk is the risk of losses caused by flawed or failed processes, policies, systems or events that disrupt business operations. Due to the operational risk organization's people and processes may incur errors and contribute to ineffective operations.

Management Perception:

By evaluating operational risk, ASIP is always aware about practical remedial steps, which should be emphasized to eliminate exposures and ensure successful responses. We are also aware about monetary loss, competitive disadvantage, employee- or customer-related problems, and business failure related to operational risk.

i) Risk relating to secondary trading of securities.

The issue price will be determined on the basis of applicable law and may not be indicative of the market price for the Equity Shares after the Issue. The market price of the Equity Shares could be subject to significant fluctuations after the Offer, and may decline below the Issue Price.

Management Perception:

Abound Steel Industries PLC Is doing business with success since incorporation. We are sincere about our business growth. We expect to be more profitable and healthy company in upcoming years also. So, we expect the stock will always be a blue chip one for the investors. However, unavoidable market risk, or systematic risk, affects the performance of the entire market simultaneously.

j) Credit Risk;

This is the risk of default on a debt that may arise because of default by the borrower to pay the loan. In operating, any business there is always credit risk lies in the business. As there is always lending and borrowing between parties in the form of money and goods.

Management Perception:

Management of the Company is well aware about the risk and manage their credit policy in an efficient way. In order to control the credit risk, the management ensure strong credit control and collection policies. Currently is risk level is very low as they has no long term loan from any financial institution.

k) Liquidity Risk.

The risk that a company may be unable to meet short-term financial requirements. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

Management Perception:

Abound Steel Industries PLC (ASIP) is also doing its level best to manage working capital management in efficient way to maintain liquidity risk. Management is dealing with accounts payable, inventory and accounts receivable efficiently.



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l) Risk associated with the issuer's interest in subsidiaries, joint ventures and associates.

If the subsidiaries make loss, it affects parent company's balance sheet. In case of associate, there is chance of decline value of investment in associate company. As for joint venture, a joint venture (JV) is a business arrangement in which two or more parties agree to pool their resources for the purpose of accomplishing a specific task. This task can be a new project or any other business activity. In a joint venture (JV), each of the participants is responsible for profits, losses and costs associated with it.

Management Perception:

Since ASIP has no subsidiaries, joint ventures and associates concern. Therefore, this risk is not applicable for this Company.

m) Significant revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the issuer.

There is risk involved in having limited number of customer and losing of that particular customer has negative impact on company's ASIPs and cash flow as well.

Management Perception:

At present ASIP has wide spread distributed ASIP network across the country. Moreover, ASIP management is always keen to find out new buyers to boost up the sales. Therefore, it does not dependent on any particular or limited number of customers to operate its business. As a result, the company is not dependent on any particular or limited number of customer.

n) Dependency on a single or few suppliers of raw materials, failure of which may affect production adversely

There is also risk involved in having limited number of suppliers as well. Single or few suppliers may exploit the company by price hike, untimely delivery and low quality of product.

Management Perception:

ASIP is not depended on a single or few suppliers of raw materials. ASIP has a good number of vendors for each ingredient and services, the company has more than one approved vendors. It uses to conduct vendor audit and its concerned professionals are very conscious regarding the vendor issue. Further, ASIP assumes that sourcing of raw material would be comparatively easier in times to come as due to globalization, the world economy opened much more than it was in older days and world is becoming like a global village. Hence, the risk is not applicable for it.

o) More than 20% revenue of the issuer comes from sister concern or associate or subsidiary.

Having 20% revenue generation from sister concern or associate or subsidiary makes issuer dependent on others companies. Hence, there is dependency risk.

Management Perception:

Since ASIP has no subsidiaries, joint ventures and associates concern. So, this risk is not applicable for this Company.



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- p) **Negative earnings, negative cash flows from operating activities, declining turnover or profitability, during last five years, if any.**

Negative earnings, negative cash flows from operating activities, declining turnover or profitability is the going concern risk for the entity.

Management Perception:

The company doesn't have any negative earnings or profitability during last 5 years. The business ASIP is in uptrend and the demand for steel buildings is increasing in the country as it needs low investment and less time, and provides high safety. So there is no threat for going concern. But due to Covid effect the turnover of the company fall by 34% and profit fall by 41% in 2019-2020 and in 2021-2022 turnover of the company fall by 25% and profit fall by 6 % Due to effect of Russia-Ukraine war.

- q) **Loss making associate or subsidiary or group companies of the issuer;**

When associate/subsidiary/group companies of the issuer are loss making, it affects the issuer and there is negative impact on cash flow of issuer and Balance Sheet as well.

Management Perception:

ASIP do not have any investment in subsidiary, associates or group companies. So no such risk arises.

- r) **Financial weakness and poor performance of the issuer or any of its subsidiary or associates**

Financial weakness and poor performance of the issuer have negative impact on the company. As a result, it will be tough to pay loan interest, debt service and dividend. Future growth will be hampered.

Management Perception:

ASIP is one of the key indicators of success of a business if there is good margin of profit. Abound Steel Industries PLC has been generating growth efficiently.

- s) **Decline in value of any investment**

If investment value decline, it will reduce the profit and assets as well.

Management Perception:

The Company has no such investment. Therefore, no such risk arises.

- t) **Risk associated with useful economic life of plant and machinery, if purchased in second hand or reconditioned**

There is obsolescence risk relating to plant and machinery If the machinery is purchased in second hand or reconditioned, there high risk of repair and maintenance which has impact on profitability of the company.

Management Perception

The Company has been using brand new machineries since inception. It has no plan to purchase second hand/ reconditioned machineries. Hence, no such risk arises.



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Chief Financial Officer
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Managing Director & CEO
Bangladesh Finance Capital Limited

- u) **Adverse effect on future cash flow if interest free loan given to related party or such loans taken from directors may recalled;**

It is loan given and taken from related party and directors as well. If company gives such loan without interest to related party, there is interest burden for the company if the money was taken as loan. On the other hand, if such loan is taken from directors, it will have an impact on the cash flow to pay off the loan to the Directors.

Management Perception

No director was given to or taken loan from the Company. So no risk shall arise or possibilities to be arisen in future.

- v) **Potential conflict of interest, if the sponsors or directors of the issuer are involved with one or more ventures which are in the same line of activity or business as that of the issuer and if any supplier of raw materials or major customer is related to the same sponsors or directors;**

In these cases, there is high chance of compromise among the related companies because of conflict of Interest.

Management Perception

There is no potential conflict of Interest as the sponsor or director of the company does not have any venture which is in the same line of activity.

- w) **Related party transactions entered into by the company those may adversely affect competitive edge;**

Related party transaction of the issuer creates conflict of interest, which reduces the competitive advantage of the issuer.

Management Perception

The Company did not engage with any such transaction, which may adversely affect competitive edge.

- x) **Any restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares or any restrictive covenants of banks in respect of the loan or credit limit and other banking facilities;**

All information must be known to the potential investor so that investor's interest may not be hampered in future. So, any restrictive covenants, if it goes against potential investors, will make investors in threat.

Management Perception:

There are no restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement relating to debt or preference shares or any restrictive covenants of Banks in respect of loan or credit limit and other banking facilities.



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Ahound Steel Industries PLC



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Chief Financial Officer
Ahound Steel Industries PLC



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- y) **Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees;**

In such case, company's business operation will be hampered.

Management Perception:

Employee unrest is part of the business and it is important to deal with labor unrest efficiently. ASIP has different incentive packages for their employees so that they can be beneficial. Because the Company believes that employees are the most important part of the business.

- z) **Seasonality of the business of the issuer;**

It is the risk involving that company is not doing business round the year.

Management Perception:

A seasonal risk is a risk of loss that only applies during certain times of the year. There is no seasonal risk for this kind of business as the products of the company is sold over the years.

- aa) **Expiry of any revenue generating contract that may adversely affect the business;**

This is the risk of losing customers affecting future ASIPs.

Management Perception

The Company does not have any revenue generating contract that may adversely affect the business.

- bb) **Excessive dependence on debt financing which may adversely affect the cash flow;**

Excessive dependence on debt causes huge interest burden of the company and high risk of insolvency that may result in bankruptcy.

Management Perception:

The Company is more focused on equity financing and has been reducing debt dependency. The company raised its paid up capital recently and paying off amount of debt. For last five years the company has been reducing its dependence on debt financing.

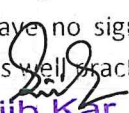
- cc) **Excessive dependence on any key management personnel absence of whom may have adverse effect on the issuer's business performance;**

Excessive dependence on key management affects the business if the management is changed in future, which will create vacuum. Besides, if the key management personnel is of bad intention, excessive dependence will also affect the business.

Management Perception:

Since the inception of the Company, the employee rotation rate of the company is very low. The organizational structure is well designed and maintained in such a way that the absence of any key management person will have no significant impact on Company's overall performance. Besides, Corporate Governance is well practiced in this company.


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Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

dd) Enforcement of contingent liabilities which may adversely affect financial condition;

It is the future burden of liabilities that the investors will take on their shoulders. Contingent liabilities reduced the assets or create obligation to pay the liabilities.

Management Perception:

The Company does not have any contingent liabilities, which may adversely affect financial condition.

ee) Insurance coverage not adequately protect against certain risks of damages;

Insurance ensures and protects to deal with uncertainty of future material loss/damage. Therefore, insurance coverage is important for the business.

Management Perception:

As a part of risk management process, the company has different insurance coverage for all the relating issues that are risky to operating business.

ff) Absence of assurance that directors will continue its engagement with Company after expiry of lock in period;

Directors run the company with the accumulated finance from public and other financing source. If directors discontinue running the business, there will be negative impact on business and share price as well.

Management Perception

The Directors of the Company are engaged in the business with substantial equity participation. As the directors of the Company are the owner so there is a reasonable guarantee that they will continue the business as directors and they will continue the business after expiry of lock in period.

gg) Ability to pay any dividends in future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditure;

Dividend payment is highly dependent on company's ability to generate positive cash flow from operating profit of the business. If company cannot earn good amount of profit from operation, it is unlikely to pay dividend.

Management Perception:

ASIP is profitable entity over a long time and the profit is also on the uptrend. So we are in belief that we will be able to pay dividend from our earning profit. Our board of directors has a strong intention to declare a handsome dividend to the shareholders of the company in every year.

hh) Risks related to engagement in new type of business, if any;

If it is new business, there is risk of viability of the new business.



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Bangladesh Finance Capital Limited

Management Perception

Right now, ASIP has no plan to engage in new type of business.

ii) Risk in investing the securities being offered with comparison to other available investment options;

If the issue price goes down after floating, there is investment risk for the potential investors.

Management Perception:

Abound Steel Industries PLC is a profitable entity and the management operates the business efficiently. There is the presence of a certain degree of risk associated with investing in securities in the capital market. The potential investors are requested to carefully read the prospectus and understand the business potential of the company before making an investment decision.

ii) Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law;

It creates a negative impression on the issuer.

Management Perception

There are no as such issues arisen in the history of our company.

jj) Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of amount, period for which such demands or claims are outstanding, financial implications and the status of the case;

If any kind of Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of amount, period for which such demands or claims are outstanding, financial implications and the status of the case.

Management Perception:

The company doesn't have any litigation relating to Tax, VAT or other government claims against the company.

kk) Registered office or factory building or place of operation is not owned by the issuer;

The company should own factory building. Otherwise, there is risk of hike in factory rent in the years to come and threat of shifting the factory as well.

Management Perception:

Company's registered and corporate office is rented while factory is owned.

ll) Lack of renewal of existing regulatory permissions or licenses;

In this case, company is not following the law to renew its all licenses.

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Managing Director
Abound Steel Industries PLC

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Chief Financial Officer
Abound Steel Industries PLC

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Managing Director & CEO
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Management Perception

All licenses are valid and up dated. The management of the company always taken timely steps to renewal of all its regulatory licenses. So scope of arising any risk in this respect is low.

mm) Failure in holding AGM or declaring dividend or payment of interest by any listed securities of the issuer or any of its subsidiaries or associates;

Failure in holding AGM or declaring dividend indicates the lack of compliance to the regulatory rules. Failure of payment of interest indicate the poor cash generation to the company to pay interest and debt service. The overall impression will be negative for the company.

Management Perception

There is no incident of failure in holding AGM or declaring dividend or payment of interest by the issuers.

nn) Issuances of securities at lower than the QIO offer price within one year:

The management ultimate goal is to maximize the wealth of the company. If share price goes up, it maximizes wealth of the company. On the other hand, if share price goes down, it minimizes the wealth of the company.

Management Perception

ASIP has no plan to issue any sort of securities within one year of QIO. As such, this issue is not applicable for the Company.

oo) Economic risks:

This risk can be described as the likelihood that an investment will be affected by macroeconomic conditions such as government regulation, exchange rates, or political stability. In other words, while financing a project, the risk that the output of the project will not produce adequate revenues for covering operating costs and repaying the debt obligations. In a nutshell, economic risk refers to the risk that a venture will be economically unsustainable due to various reasons.

Management perception:

Bangladesh economy is booming for last few years. Bangladesh economy is enjoying 7% economic growth and expected economic growth by the government is 7.5%. As a result, huge development work is underway by the govt. Hence, huge expensive infrastructure has been under construction that will create employment and per capita income is going up as well. As economy is expanding as per our business viability and profitability.

pp) Political risks:

Bangladesh experienced with political unrest for over the years. Political instability hampers the smooth operation of business.

Management perception:

Bangladesh has experienced a calmer political environment in 2024, with the government focusing on economic growth and creating a more favorable business environment. While there may be ongoing challenges and turmoil, overall conditions have improved.



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Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Director & CEO
Sumit Podder & Co. Private Limited
Managing Director & CEO
Bangladesh Finance Capital Limited

qq) Competitive condition of the business;

ASIP is operating in a free-market economy regime. The company might have to face stiff competition from its competitors. Easily availability of global products in the local markets adds to the competition, challenging the profitability of the business.

Management Perception:

Abound Steel Industries PLC has been in the market over the years. The Company is doing well to be competitive with competitors. Hence, there is always check and balance existed among the rivalry companies.

rr) Complementary and supplementary products or services which may have an impact on business of the issuer;

If any kind of complementary and supplementary products or services which may have an impact on business of the issuer.

Management perception

The Company has not faced any challenges relating to supplementary and complementary products and Management are concerned with the issue. In future, if necessary, management may diversify the product to be competitive over the competitors.

ss) Revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the issuer;

There is risk involved in having limited number of customer and losing of that particular customer has negative impact on company's ASIPs and cash flow as well.

Management perception

Abound Steel Industries PLC has a widespread distributor network across the country. The management team of the company is highly qualified, trained & skilled professionals, well experienced and extremely devoted. The management team is in continuous effort to grab new customers, so this risk area is unlikely to pose any threat in ASIP's growing business trend.



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

CHAPTER (II): USE OF PROCEEDS



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) The prospectus shall show how the net proceeds of the offering shall be used, indicating the amount to be used for each purpose;

Use of the net proceeds from the QIO:

Net proceeds from QIO will be used for factory renovation, Land Purchase and loan repayment.

Sources of Fund:

Particular	Amount in Taka
5,000,000 Shares (Issue price of Taka 10 each)	50,000,000
Less: QIO Expenses	(2,481,160)
Net QIO Proceeds	47,518,840

The details purpose with head-wise break-up;

SL.	Particulars	Amount in BDT	Implementation Schedule of QIO Proceeds		
1	New Factory Building	34,666,800	Within 12 months of receiving QIO fund		
2	Loan Repayment	12,852,040	Within 06 months of receiving QIO fund		
	Total	47,518,840			
1. Factory Renovation					
SL.	Particulars		Area (sft)	Rate (Tk.)	Amount
1	Factory Building		16,508	2,100	34,666,800
2	Composite Building (Civil & Steel Together)				
	Total		16,508		34,666,800

(b) The prospectus shall also include a schedule mentioning the stages of implementation and utilization of funds received through public offering, mentioning about the approximate date of completion of the project and the projected date of full commercial operation. The schedule shall be signed by the chief executive officer and the chief financial officer of the issuer;

Utilization of Fund along with Stage of Implementation

Abound Steel Industries PLC will utilize the total proceeds raised through Qualified Investor Offer (QIO) for factory renovation, Land Purchase and loan repayment and QIO expenses as per the following schedule:

Sl. No.	Utilization of Fund	Amount to be Utilized	Progress made so far	Implementation Schedule of QIO Proceeds	Projected Date of full Commercial Operation
1	New Factory Building	34,666,800	Will be started after receiving QIO fund	Within 12 months of receiving QIO fund	After Completion of factory renovation.
2	Loan Repayment	12,852,040		Within 06 months of receiving QIO fund	N/A
3	QIO Expenses	2,481,160		Within 30 days of receiving QIO fund	N/A
	Total	50,000,000			

Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

Sd/-

Eti Majumder
Chairman

Sd/-

Sajib Kar
Chief Financial Officer

Sd/-

Pranab Kumar Majumder, FCMA
Managing Director

Date: September 22, 2024

Place: Dhaka

(c) If there are contracts covering any of the activities of the issuer company for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the prospectus shall disclose the terms of such contracts, and copies of the contracts shall be filed with the Commission as annexure to the prospectus.

Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

CHAPTER (III): Description of Business



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business which the company and its subsidiaries are engaged in or propose to engage in shall be stated in the prospectus;

The company was incorporated as a private limited company under the Companies Act 1994, vide registration no: C-124447/2015 on July 14, 2015 subsequently was converted to public limited company on May 02, 2022. The Company started its commercial operation on March 01, 2016. The company has no subsidiary and/or associate company. Moreover, the company has changed its name from Abound Steel Industries Limited to Abound Steel Industries PLC through an EGM on 3rd June, 2024.

(b) The prospectus shall contain the information in respect of its business operation, for example:

- i) **The principal products or services of the company and the markets for such products or services;**

The principal activities of the company are to manufacture Pre-fabricated Steel and Pipes. The company also import Bolts, Nut and Screws from different countries and supply it to customers as ready products.

Product	Name of the Products	Market
Built up Section	Column	Bangladesh
	Rafter	
	Beam	
Cold Form Section	Roof & Wall Profile	
	Deck Profile	
	C& Z Purlin	
Readily Used	Bolts, Nut & Washer	
	Screws	

- ii) **If the company has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% of the company's total revenues;**

Abound Steel Industries PLC is a pre-fabricated steel manufacturing company. It has following line items with contribution to sales.

Items	2024		2023		2022	
	Value (TK.)	Contribution	Value (TK.)	Contribution	Value (TK.)	Contribution
Column, Rafter, Beam	158,607,458	34.05%	76,994,256	21.57%	86,794,614	24%
Roof Profile & Wall Profile	270,037,581	57.97%	247,581,973	69.36%	209,091,943	59%
Deck Profile (Bare)	-	-	-	-	27,839,978	8%
C & Z Purlin	-	-	6,737,541	1.89%	11,477,841	3%
Bolts, Nuts, Washer & Screws	37,192,170	7.98%	25,639,958	7.18%	20,603,546	6%
Total	465,337,208	100%	356,950,728	100%	355,807,921	100%

In 2024: Column, Rafter, Beam and Roof Profile & Wall Profile are contributing more than 10% of the company's total revenue.

In 2023: Column, Rafter, Beam and Roof Profile & Wall Profile are contributing more than 10% of the company's total revenue.

In 2022: Column, Rafter, Beam and Roof Profile & Wall Profile are contributing more than 10% of the company's total revenue.

iii) Names of associates, subsidiary/related holding company and their core areas of business;

Abound Steel Industries PLC has no associates, subsidiary/related holding company.

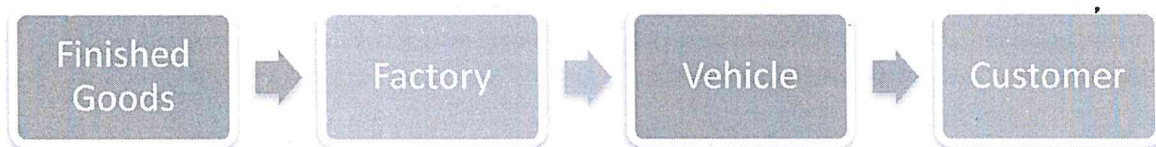
iv) How the products or services are distributed;

The company has a strong marketing team. The team moves all over the countries to meet customers and get orders. Our products are high quality and we put only best effort to maintain the same.

We directly sell our product to end user and sometimes through another business houses. Most of the orders come to us because of the high quality of product.

We always keep our eyes on competitive price. So, our marketing strength is for "Best quality product at a competitive price." We always emphasis on the best value of our customers money.

The Company distributes its finished products to its customer from its factory through own and rented vehicles.



v) Competitive conditions in the business;

Abound Steel Industries PLC is operating in a free-market economy regime. The Company operates in a highly competitive business. Dominage Steel Building System Ltd. Is the only company listed in the exchanges that is related with the company's operation.

vi) Sources and availability of raw materials and the names of the principal suppliers;

Sl no	Suppliers name
1	TATA BLUESCOPE STEEL PRIVATE LTD
2	ENGINEERING EDGE (SINGAPORE) PTE LTD
3	PROMISTEEL(HK)CO., LIMITED
4	STEEL AUTHORITY OF INDIA
5	SUNWISE ENGINEERING PVT. LTD.
6	SUZHOU GRANDVIEW NEW MATERIAL CO., LTD
7	MEIZDA INTERNATIONAL TRADE LIMITED

Availability of raw material is adequate in all manner. Mostly raw materials are imported.

vii) Sources of, and requirement for, power, gas and water; or any other utilities;

Power Own substation of 250 KVA	Water Own submersible water pump (Horse Power).	Gas Oxygen Cylinder.
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viii) Names of the customers who purchase 10% or more of the company's products /services;

SL	Customers name	Sales Amount (Tk.)	Percentage of total sales
1	Ananta Real Estate Ltd.	107,731,993.86	23.1%
2	Sylvan Technologies Ltd.	64,009,107.50	13.7%
3	Automan Steel Building Ltd.	46,557,152.83	10.0%

ix) Description of any contract which the company has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made and the duration of the contract;

The company has not entered into any contract with any of its suppliers or customers except ordinary course of business.

(X) Description of any material patents, trademarks, licenses or royalty agreements;

Name of Certificate/license/ Registration/NOC	License Issuer/Issuing Authority	Certificate/License No. with issue date	Renewal date	Expiry Date
Incorporation	RJSC	Reg. No. C- 124447/2015 & 14-July-2015	N/A	N/A
Certificate of Commencement of Business	RJSC	N/A	N/A	N/A
Trade license	Dhaka South City Corporation	TRAD/DSCC/215684/2019 & 04.07.2023	01.07.2024	30.06.2025
Chamber of Commerce and Industry	5 No. Jorakanon (West) Union Cumilla Chamber of Commerce and Industry	20204193380000344 & 02.07.2023 14/1973 & 06.02.2024	02.06.2024 06.02.2024	30.06.2024 31.12.2024
BNP Certificate	Customs, Excise & VAT Commissionerate, Dhaka.	000254916-0601 & 07.08.2019	N/A	N/A
TIN Certificate	National Board of Revenue	316113578811 & 10.08.2015	N/A	N/A
Import Registration Certificate (IRC)	Office of Chief Controller of Imports and Exports	260326120052519 & 10.11.2015	02.07.2024	30.06.2025
Bangladesh Investment Development Authority (BIDA)	BIDA (Prime Minister's Office)	L-271015085158-H & 18.08.2015	N/A	N/A
Environment Clearance Certificate	Department of Environment, Cumilla	23-102463 & 16.06.2016	16.07.2024	26.06.2026
Fire License	Bangladesh Fire Service & Civil Defense, Dhaka	ADCUM/11883/2019-2020 & 29.07.2019	13.05.2024	30.06.2025
Factory License	Factory and Office Inspection Department	19-33-1-023-00002 & 09.04.2019	03.04.2024	08.04.2025

*The company has also applied for registration for trade mark of its logo which is under process.

x) **Number of total employees and number of full-time employees;**

The company has total 71 full-time permanent employees/ workers as on June 30, 2024. The company uses temporary daily or hourly based workers in case of factory operation. These workers are easily available and the company uses them temporary and contractual basis which is cost efficient for the company.

xi) **Production or service rendering capacity and current utilization, where applicable.**

Existing Capacity Utilization in 2024:

Particulars	Capacity (MT)	Actual Production (MT)	Percentage
Built up Section	7500	1,378.40	18.38%
Cold Form Section	1500	1,021.72	68.12%
Readily Used (Bolts & Screws) Storing Capacity	100	81.74	81.74%

Existing Capacity Utilization (Three Years Comparative):

Products	Unit	Installed Capacity			Capacity Utilization for this Products		
		30.06.2022	30.06.2023	30.06.2024	30.06.2022	30.06.2023	30.06.2024
Built up Section	MT	7,500	7,500	7,500	933	597	1,378.40
Cold Form Section	MT	1,500	1,500	1,500	1129	980	1,021.72
Readily Used (Bolts & Screws)	MT	100	100	100	67	54	81.74

CHAPTER (IV): Description of Property



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) Location of the principal plants and other property of the company and the condition thereof;

Sl. No.	Particulars	Location	Condition of the Property
01	Land & Land Development	Vatpara, Cumilla	Position hold by the company
02	Factory Building & Boundary Wall	Vatpara, Cumilla	Factory Building is in good condition
03	Plant & Machineries	Vatpara, Cumilla	Working in good condition
04	Electrical Equipment & Substation	Vatpara, Cumilla & Corporate office	Working in good condition
05	Furniture & Fixture	Vatpara, Cumilla & Corporate office	Good Condition
06	Office Decoration	Vatpara, Cumilla & Corporate office	Good Condition

(b) Whether the property is owned by the company or taken on lease;

All the assets of the company are in its own.

(c) If the property is owned by the company, whether there is a mortgage or other type of lien on the property, with name of the mortgagor;

Land along with factory building are mortgaged to The City Bank PLC (Johnson Road Branch) against Long Term Loan and Short-Term Borrowings.

Name of Mortgagee	Type of Loan	Description of property charged	Owner of property
The City Bank PLC (Johnson Road Branch)	Short Term Loan	Factory land & building of total 88 decimal in Vatpara, Sadar Cumilla.	Abound Steel Industries PLC
South Bangla Agricultural Bank PLC (Dhanmondi Branch)	Short Term Loan	Factory land & Building of total 81 decimal in Vatpara, Sadar Cumilla.	Abound Steel Industries PLC

d) If the property is taken on lease, the expiration date of the lease with name of the lessor.

All the assets of the company are in its own holding.

e) Status of the Land -

Within the boundary of the company we have a registered land of **81 Decimal** through Deed No: **5624** in the Dag No: **278, 313 & 314** based on an Irrevocable Power of Attorney Deed No: 13063 from Mrs. Rokeya Begum. Subsequently mutation has been completed through Khatian No: 289. Accordingly Land rent on the said land paid up to date of Bengali era (**1431 – 1432**). Factory building plan approved by competent authority on February 29, 2024 and one factory shed construction completed on this land and which is now in fully operation.


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History:

The initial land owner was Mr. Mahbubur Rahman. He transferred the land to Bianco Carrara Industries Limited of which he was one of the directors. Later Bianco Carrara Industries Limited done an Irrevocable Power of Attorney Deed No: 13063 in the name of Mrs. Rokeya Begum (Wife of Mr. Mahbubur Rahman) and she gave registration of the land to Abound Steel Industries PLC.

Litigation:

One of the directors filed a case **Dewani Mamla No: 238/2023** against Mr. Mahbubur Rahman & Mrs. Rokeya Begum. Later he placed application to add Mr. Pranab Kumar Majumder, Managing Director, Abound Steel Industries PLC as defendant. The case is under process.

Risk:

The land under is control of Abound Steel Industries PLC and all documents are proper. The factory shed are in operation. So, there is no risk factor exist regarding the land.



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CHAPTER (V): Plan of Operation and Discussion of Financial Condition



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(a) If the issuer has not started its commercial operation, the company's plan of operations for the period which would be required to start commercial operation shall be described in the prospectus which shall, among others, include.

Abound Steel industries PLC started its commercial operation on March 01, 2016. So, this section is not applicable for this issue.

(b) If the issuer had been in operation, revenue from operation from each of the last three years, the issuer's financial position, changes in financial position and results of operations for each of the last three years shall be given in the prospectus which shall, among others, include the following information, to the extent material, namely.

The Company's revenues and results from operations, Statement of Financial position, Changes in Financial Position and Statement of Cash Flows for the last Five years are mentioned below:



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Chief Financial Officer
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REVENUE AND RESULTS FROM OPERATIONS

Particulars	30.06.2024	30.06.2023	30.06.2022	30.06.2021	30.06.2020
Sales	405,075,834	310,391,937	309,398,192	413,438,054	172,358,545
Cost of goods sold	(352,840,036)	(278,492,354)	(262,450,713)	(372,176,936)	(150,038,113)
Gross Profit	52,235,798	31,899,583	46,947,479	41,261,118	22,320,432
General & Administration Expenses	(11,745,505)	(9,661,374)	(7,183,122)	6,652,413	(6,161,609)
Profit from operations	40,490,293	22,238,209	39,764,357	34,608,705	16,158,823
Add: Non-Operating Income	45,998	124,572	442,678	1,100,091	1,081,506
Financial expenses	(11,460,376)	(11,210,111)	(7,373,639)	(7,546,209)	(3,355,341)
Net Profit before TAX & WPPF	29,075,915	11,152,670	32,833,397	28,162,587	13,884,988
Workers Profit Participation Fund & Welfare Fund	(1,453,796)	(557,634)	(1,563,495)	-	-
Net Profit before TAX	27,622,119	10,595,036	31,269,902	28,162,587	13,884,988
Income TAX Expenses	(7,443,934)	(3,178,511)	(9,380,970)	(8,448,776)	(4,443,196)
Net Profit After TAX	20,178,185	7,416,525	21,888,932	19,713,811	9,441,792

STATEMENT OF FINANCIAL POSITIONS

Particulars	30.06.2024	30.06.2023	30.06.2022	30.06.2021	30.06.2020
Total Non-Current Assets	229,831,639	136,242,059	108,358,878	84,730,284	81,824,813
Total Current Assets	189,946,451	173,834,783	160,248,912	124,371,245	479,866,065
Total Assets	419,778,091	310,076,841	268,607,790	209,101,528	561,690,878
Total Shareholder Equity	261,220,404	136,878,812	129,462,286	64,694,631	44,980,820
Total Non-Current Liabilities	6,650,529	7,825,732	2,108,160	20,145,901	52,923,349
Total Current Liabilities	151,907,158	165,372,298	137,037,345	124,260,997	463,786,709
Total Equities & Liabilities	419,778,091	310,076,841	268,607,790	209,101,529	561,690,878

STATEMENT OF CASH FLOWS

Particulars	30.06.2024	30.06.2023	30.06.2022	30.06.2021	30.06.2020
Net Cash Provided by Operating Activities	1,434,558	9,462,660	2,436,057	281,671,942	6,967,471
Net Cash Used by Investing Activities	(59,395,937)	(34,327,024)	(52,894,647)	(10,499,510)	(41,234,819)
Net Cash Used by Financing Activities	55,024,369	27,904,416	38,261,702	(277,076,880)	34,311,241


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(i) Internal and external sources of cash;

The internal sources of cash of the company are the share capital and Retained Earnings. The external sources of cash are Bank loans.

Particulars	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
Internal sources of Cash:					
Share Capital	190,000,000	110,000,000	110,000,000	33,000,000	33,000,000
Revaluation Reserve	40,663,407	-	-	-	-
Retained Earnings	30,556,997	26,878,812	19,462,286	31,694,631	11,980,820
Sub Total	261,220,404	136,878,812	129,462,286	64,694,631	44,980,820
External Source of Fund:					
Long Term Loan	11,417,308	11,826,258	-	20,145,901	52,923,349
Short Term Loan	132,702,699	129,309,004	102,020,734	83,539,492	320,292,715
Sub Total	144,120,007	141,135,262	102,020,734	103,685,393	373,216,064
Grand Total	443,804,239	278,014,074	231,483,020	168,380,024	418,196,884

(ii) Any material commitments for capital expenditure and expected sources of funds for such expenditure;

The Company has not yet made any material commitment for capital expenditure other than as specified in “Utilization of QIO Proceeds” under the head Use of Proceeds & Implementation Schedule of this Prospectus.

(iii) Causes for any material changes from period to period in income, cost of goods sold, other operating expenses and net income;

The Company’s revenue and other income as well as operating expenses and net income have continued to change due to increasing business volume.

Particulars	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
Revenues	405,075,834	310,391,937	309,398,192	413,438,054	172,358,545
Cost of goods sold	352,840,036	278,492,354	262,450,713	372,176,936	150,038,113
Operating expenses	11,745,505	9,661,374	7,183,122	6,652,413	6,161,609
Net Profit After Tax	20,178,185	7,416,526	21,888,932	19,713,811	9,441,792

Causes for any changes from period to period-in revenues, cost of goods sold, other operating expenses and net income are given under:

Year	Revenues	Cost of goods sold	Operating expenses	Net income
2024	Further increased demonstrating a strong recovery and growth trajectory, likely due to improved market conditions and sales strategies.	Increased, reflecting the higher revenue base; however, the COGS as a percentage of revenue may suggest improved efficiency or pricing power.	Likely driven by strategic investments in scaling operations and enhancing capabilities, which could benefit long-term profitability.	Showing a significant rebound and effective management of costs relative to revenue growth. The ability to maintain profitability amidst rising operating expenses underscores effective

				management strategies.
2023	Recovering slightly from the prior year, reflecting a positive market response and stabilization after the significant drop in 2022.	Indicating a rise in raw material costs but still lower than 2021 levels due to effective cost management strategies.	In line with business growth and expansion efforts, suggesting reinvestment into operations.	Reflecting a challenging pricing environment and operational adjustments. The 5% increase in gross profit (GP) indicates better pricing strategies or efficiency improvements.
2022	Revenue was decreased by 25% in 2022 compare to 2021, it was due to uneven increase of Raw material's price in local and international markets due to Russia-Ukraine war followed by huge fluctuation of USD	Due to abnormal increase of selling price, Cost of goods sold of the company has been decreased by 29 % in 2022	The company's administrative expenses changed due to normal trend of business.	Due to abnormal increase of selling price, Net profit increased by 11.03%
2021	Revenue of the company increased from 2020 to 2021 due to installed new machinery	Costs of goods sold changed accordingly with change in ASIPs revenue.	The company's administrative expenses changed accordingly with change in ASIP revenue.	Net profit mainly increased due to increase revenue in ASIP.
2020	Revenue of the company decreased from 2019 to 2020 due to Covid-19	Cost of goods sold of the company has been decreased from 2019 to 2020 due to decrease of Revenue.	The company's administrative expenses changed due to normal trend of business.	Net profit also change accordingly.

IV) Any seasonal aspects of the company's business;

ASIP supplies its products to its regional Distributors, who provide sufficient purchase orders to work throughout the year. As a result, no seasonal aspects adversely affect the business of ASIP.

V) Any known trends, events or uncertainties that may have material effect on the issuer's future business;

Increased price of raw materials in international market, scarcity of funds (liquidity crisis), economic recession, and entrance of new technology, changes in government monetary & industrial policy, increasing competition, power supply disruption and political unrest are known events that may affect the productivity as well as growth of the company.

(vi) Any change in the assets of the company used to pay off any liabilities;

The Company has not used any of its assets to pay off any liabilities.

(vii) Any loan taken by the issuer from its holding/parent company or subsidiary company or loan given to aforesaid company, giving full details of the same;

The Company has not taken any loan from or given to any related party or connected person of the issuer.


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(viii) Any future contractual liabilities the company might enter into within next one year, and the impact, if any, it would have on the company's financial fundamentals;

The Company has no plan to enter into any future contractual liabilities other than normal course of business within next one year other than as specified in Use of Proceeds of this Prospectus.

(ix) The estimated amount, where applicable, of future capital expenditure;

The Company does not have any plan to make any capital expenditure except for those mentioned in the 'Use of Proceeds' in this prospectus.

(x) Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus;

There is no VAT, income tax, customs duty or other tax liability which is yet to be paid by the company. Also, no contingent liability exists for the company.

(xi) Details of any operating lease the company has entered into during the five years preceding the issuance of the prospectus, clearly indicating terms of the lease and how the company proposes to liquidate such lease;

There is no operating lease of the company during the five years preceding the issuance of the prospectus

(xii) Any financial commitment, including lease commitment, the company had entered into during the past five years, giving details as to how the liquidation was or is to be in effect;

There is no financial or lease commitment of the company during last 5 years.

(xiii) Details of all personnel related schemes for which the company has to make provision for in future years;

The company considers its human resources as the most valuable assets and the profitability of the company largely depends on the effective and efficient use of human resources. The company provides various benefit packages to its employees in addition to monthly benefit of salary, wages and allowances. Lists of benefits provided for the employees are as follows:

Festival Bonus	:	The Company pays two festival bonuses to its employees
Yearly Increment/Promotions	:	Employees are awarded with a yearly increment of salary and promotion for extra ordinary performances.
Contribution to Workers' Profit Participation and Welfare Funds	:	The board of directors of ASIP approved workers profit participation fund i.e.; 5% on profit after charging such contribution but before tax to this fund as per provision of Bangladesh Labour Law, 2006 as amendment up to 2013 and the company will transfer the fund to the trustee board and the trustee of the fund will take decision of disbursement and investment within the stipulated time.

(xiv) Breakdown of all expenses connected with the QIO showing specifically:

Sl. No	Particulars	Nature of Expenditure	Amount in Tk. (approx.)
	Issue Management Fees		575,000
1	Manager to the Issue Fee	maximum 1% (one percent) on the QIO amount or taka 500 (Five hundred) thousand whichever	500,000
2	VAT against Issue Management Fees	@ 15% on Issue Management Fees	75,000
	Listing Related Expenses		468,000
3	Draft Prospectus Scrutiny Fee for DSE & CSE	BDT 25,000 each	50,000
4	Listing Fee for Stock Exchanges (DSE & CSE)	0.10% on Tk. 10 crore of paid-up capital and 0.05% on the rest amount of paid-up capital	340,000
5	Annual Fee (DSE & CSE)	0.025% on Tk. 10 crore of paid-up capital and 0.01% on the rest amount of paid-up capital	78,000
	CDBL Fee & Others		650,200
6	Security Deposit	At Actual	500,000
7	Documentation Fee	At Actual	2,500
8	Annual Fee	At Actual	100,000
9	Connection Fee	(Tk. 500 per Month X 12 Months)	6,000
10	Qualified Investor Offer Fee	@ .015% of issue size+0.015% of Pre-QIO Paid up Capital	36,000
11	Demat Fee	0.00003 of Pre-QIO Paid-up Capital	5,700
	BSEC Fees		100,000
12	Application Fee	Fixed	50,000
13	BSEC Consent Fee	@ 0.10% (zero-point one percent) on the amount of QIO	50,000
	Underwriting Commission & Others		186,875
14	Underwriting Commission	Commission @ 0.50% on underwritten amount including VAT	62,500
15	15% Vat on Underwriting Commission	15% of the total underwriting Commission	9,375
16	Auditor Certification	At Actual	100,000
17	15% Vat on Auditor Certification Fee	15% of the total Auditor's Certification Fee	15,000
	Printing & Post QIO Expenses		501,085
18	Publication of Prospectus	Estimated 800 copies (To be paid at actual)	200,000
	Electronic Subscription System (ESS) & Data		
19	Processing Software Charge	Estimated (To be paid at actual)	250,000
20	Stationery and Other Expenses	Estimated (To be paid at actual)	51,085
	Total		2,481,160

(i) Fee of issue manager;

Manager to the Issue fee	maximum 1% (one percent) on the QIO amount or taka 500 (Five hundred) thousand whichever is lower	500,000
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(ii) Fee of underwriters;

Underwriting commission	Commission @ 0.50% on Underwritten Amount	62,500
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(xv) If the issuer has revalued any of its assets, the name, qualification, work done to date by the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation, itemizing separately each asset revalued in a manner which shall facilitate comparison between the historical value and the amount shown after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the commission.

Particulars	Revaluation Land
Valuer's Name	Mahfel Huq & Co. Chartered Accountants.
Valuer's Address	Mahfel Huq & Co, 4th Floor, BGIC Tower, 34 Topkhana Road, Dhaka-1000, Bangladesh.
Qualification	Mahfel Huq & Co., Chartered Accountants is an enlisted valuer firm of Bangladesh Securities and Exchange Commission (BSEC) for the valuation of assets and liabilities for listing with capital market as well as Auditors panel.
Experience	Mahfel Huq & Co. has undertaken during last 50+ years of professional experience.
Date of Valuation Report Signing	As on 04 June 2024
Cut-off Date of Revaluation	As on 31 May 2024
Purpose of revalued assets	To measure value of land of Abound Steel Industries PLC in line with revaluation model of IAS 16
Nature of revalued assets	Land
Revaluation Surplus (BDT)	41,493,272

Summary of revaluation reserve as per revaluation report and financial as June 30, 2024

Group of Fixed Assets	Book value (BDT)	Revalued Value (BDT)	Revaluation Surplus (BDT)
Land	86,847,728	128,341,000	41,493,272

Basis of Pricing:

1. Location
2. Commercial Importance
3. Means of Communication
4. Demand of the Land
5. Size of the land
6. Recent Sales Price
7. Inflation rate;

(xvi) Where the issuer is a holding/subsidiary company, there shall be full disclosure in the prospectus about the transactions, including its nature and amount, between it and its subsidiary/holding company or associate companies, including transactions which have taken place within the last five years of the issuance of the prospectus or the date of incorporation of the issuer company, whichever is earlier, clearly indicating whether the issuer company is a debtor or a creditor;

This section is not applicable for this issue.

(xvii) Where the issuer is a banking company, insurance company, non-banking financial institution, a declaration by the board of directors shall be included in the prospectus stating that all requirements as specified in the ব্যাংক কোম্পানী আইন, ১৯৯১ (১৯৯১ সালের ১৪ নং আইন), আর্থিক প্রতিষ্ঠান আইন ১৯৯৩ (১৯৯৩ সালের ২৭ নং আইন), বীমা আইন, ২০১০ (২০১০ সনের ১৩ নং আইন) have been adhered to;


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Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
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This section is not applicable for this issue.

(xviii) A special report from the auditors regarding any allotment of shares to the directors and subscribers to the Memorandum of Association and Articles of Association for any consideration otherwise than for cash;

TO WHOM IT MAY CONCERN

We, being the auditor of Abound Steel Industries PLC and based on the audited financial statements of the bank along with the books of accounts, related and relevant records and documents maintaining by it, hereby certify

Particulars	Issue Date	No. of Shares Issued	Face Value of Share (Tk.)	Issued Amount (Tk.)
MOA	14 July 2015	300,000	10	3,000,000
Bonus	30 November 2019	3,000,000	10	30,000,000
Bonus	30 November 2021	2,970,000	10	29,700,000
Cash	20 March 2022	4,730,000	10	47,300,000
Bonus	20 January 2024	1,650,000	10	16,500,000
Cash	09 May 2024	6,350,000	10	63,500,000
Total		19,000,000		190,000,000

that the paid-up capital of the company as on June 30, 2024 was Tk. 190,000,000 divided into 19,000,000 ordinary shares of Tk. 10 each. Details are as follow-

Shareholding Structure of Abound Steel Industries PLC as of 30 June 2024

Name	Designation	No. of Shares	Value	Ownership
Mrs. Eti Majumder	Chairman	1,972,500	19,725,000	10.38%
Mr. Pranab Kumar Majumder	Managing Director	6,727,500	67,275,000	35.41%
Abound Business Inc. Ltd.	Director	7,235,000	72,350,000	38.08%
Mr. Asif Amin	Shareholder	46,000	460,000	0.24%
Mr. Swapan Kumar Roy	Shareholder	23,000	230,000	0.12%
Mr. Bidhan Roy	Shareholder	23,000	230,000	0.12%
Mr. Khokan Kumar Roy	Shareholder	23,000	230,000	0.12%
Oli Kamal	Shareholder	100,000	1,000,000	0.53%
Syed Sarwer Uddin	Shareholder	100,000	1,000,000	0.53%
Zakir Hossain	Shareholder	100,000	1,000,000	0.53%
Asad Murshed Bin Sher Ali	Shareholder	100,000	1,000,000	0.53%
Johora Begum Lipi	Shareholder	100,000	1,000,000	0.53%
AAA Finance & Investment Ltd. Employees Provident Fund	Shareholder	50,000	500,000	0.26%
Dr. Md. Abu Syed Tito	Shareholder	400,000	4,000,000	2.11%
Prilink Securities Ltd.	Shareholder	400,000	4,000,000	2.11%


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

AAA Finance and Investment Ltd.	Shareholder	200,000	2,000,000	1.05%
Sahana Begum	Shareholder	50,000	500,000	0.26%
Md. Masudur Rahman	Shareholder	50,000	500,000	0.26%
Abdul Aziz	Shareholder	200,000	2,000,000	1.05%
Mohammad Jonayed Khan Chowdhury	Shareholder	100,000	1,000,000	0.53%
Jayanta Kumer Podder	Shareholder	100,000	1,000,000	0.53%
Sabina Yeasmin	Shareholder	100,000	1,000,000	0.53%
Rahman and Associates Limited	Shareholder	500,000	5,000,000	2.63%
Md. Hedayet Ullah	Shareholder	100,000	1,000,000	0.53%
Mst Esmatara	Shareholder	200,000	2,000,000	1.05%
Total		19,000,000	190,000,000	100%

Sd/-

Ashraf Uddin & Co.

Chartered Accountant

(xix) Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

There is no such material information is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

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CHAPTER (VI): Directors and Officers



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) Name, age, qualification, experience and position of each of the directors of the company and any person nominated to be a director, showing the period for which, the nomination has been made and the name of the organization which has nominated him;

Sl. No.	Name of Directors	Father's Name	Age (Years)	Residential Address	Educational Qualification	Experience	Position	Period of Nomination	Name of Nominated Organization
01	Eti Majumder	Motilal Roy	46 Years	Lake View Apartment, Flat # 7B, Plot# 37, 39 & 41 Sector # 1, Block # D, Flat# 7B, Jahurul Islam City, Aftabnagar, Dhaka 1212.	B.S.S	9 Years	Chairman	N/A	N/A
02	Pranab Kumar Majumder, FCMA	Biman Kumar Majumder	53 Years	Lake View Apartment, Flat # 7B, Plot# 37, 39 & 41 Sector # 1, Block # D, Flat# 7B, Jahurul Islam City, Aftabnagar, Dhaka 1212.	M. Com (Accounting), FCMA	29 Years	Managing Director	N/A	N/A
03	Nibas Kar	Nihar Ranjan Kar	33 Years	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	Masters (Accounting)	9 Years	Nominee Director	N/A	Abound Business Inc. Ltd.
04	Pranab Roy	Chandan Roy	33 Years	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	Masters (Accounting)	7 Years	Nominee Director	N/A	Abound Business Inc. Ltd.

(b) In the case of a director, the date on which he first became a director and the date on which his current term of office shall expire;

Sl. No.	Name of Directors	Position	Date of Becoming Director for the First Time	Date of Expiration of current term
01	Eti Majumder	Chairman	14, July 2015	Continuing
02	Pranab Kumar Majumder, FCMA	Managing Director	14, July 2015	Continuing
03	Nibas Kar	Nominee Director	20, March 2022	Continuing
04	Pranab Roy	Nominee Director	20, April 2022	Continuing

(c) If any director is also a director of another company or owner or partner of any other concern, the names of such organizations;

Sl.	Name of Directors	Designation in ASIP	Directorship/Ownership with Other Companies	
			Companies	Position
1	Eti Majumder	Chairman	Abound Business Inc. Ltd.	Managing Director
2	Pranab Kumar Majumder FCMA	Managing Director	Abound Business Inc. Ltd.	Chairman
3	Nibas Kar	Nominee Director	Not involved in other organization	-
4	Pranab Roy	Nominee Director	Not involved in other organization	-

(d) Any family relationship among directors and top five officers;

Family relationship among directors and top five officers:

SL	Name	Designation	Relationships
1	Eti Majumder	Chairman	Mrs. Eti Majumder and Mr. Pranab Kumar Majumder, FCMA are spouse
2	Pranab Kumar Majumder, FCMA	Managing Director	Mrs. Eti Majumder and Mr. Pranab Kumar Majumder, FCMA are spouse
3	Nibas Kar	Nominee Director	Son of the sister of Mrs. Eti Majumder
4	Pranab Roy	Nominee Director	Son of the brother of Mrs. Eti Majumder

(e) Short bio-data of each director;

**Mr. Pranab Kumar Majumder FCMA:
Managing Director**

Mr. Pranab Kumar Majumder FCMA is the Managing Director of Abound Steel Industries PLC (ASIP) and is one of its founder shareholder. Mr. Majumder has been an indispensable part of the organization since its inception in 2015. His extraordinary visions, combined with his avid enthusiasm for technology, has been a pivotal element behind the success of Abound Steel Industries PLC. Mr. Pranab Kumar Majumder FCMA completed Bachelor of Commerce (Hon's.) and Master of Commerce (M.Com) in Accounting from the Department of Accounting and Information Systems, Chittagong University. Mr. Pranab Kumar Majumder is a certified professional Cost & Management Accountant (CMA) and Fellow member (FCMA) of the Institute of Cost & Management Accountants of Bangladesh (ICMAB), a statutory professional accounting body in Bangladesh, and also obtained Income Tax Practitioner Certificate (ITP) 2000 and VAT Consultant Certificate on April 2021 from BCS Tax Academy and National Board of Revenue (NBR) respectively. His area of specialization includes Business Administration, Negotiation, Financial and Economic Analysis, Monitoring and overall Management.

Mrs. Eti Majumder:

Chairman

Mrs. Eti Majumder is the Chairman of Abound Steel Industries PLC (ASIP) and is one of its founder shareholder and the company's Sponsors. She is the wife of Mr. Pranab Kumar Majumder FCMA. Apart from that, Mrs. Majumder has been holding the position of Chairman of Abound Business Inc. Ltd. (ABIL). ABIL is a private limited company registered in the Registrar of Joint Stock Companies of Bangladesh. Mrs. Eti Majumder was born in Cumilla in 1978 and she obtained undergraduate degree (BSS) from National University with good academic result. Mrs. Eti Majumder travelled various place of home & abroad and participated in many professional seminars and training sessions.

Mr. Nibas Kar

Nominee Director of Abound Business Inc. Ltd.

Nibas Kar is an employee of Abound Business Inc. Ltd. He is Master's in Accounting from National University of Bangladesh and having 7 years of experience in the field of accounts and finance.

Mr. Pranab Roy

Nominee Director of Abound Business Inc. Ltd.

Pranab Roy is nominee director of ASIP and full time employee of Abound Business Inc. Ltd. He is MBA in Management from National University of Bangladesh and having 5 years of experience in the field of accounts and finance.

(f) Neither the company nor any of its directors of the issuer is loan defaulter in terms of the CIB report of the Bangladesh Bank;

Neither the Company nor any of its directors is loan defaulter in terms of the CIB report of the Bangladesh Bank.

(g) Name with position, educational qualification, date of joining in the company, last five years' experience of the Chief Executive Officer, Chief Financial Officer, Company Secretary, Advisers, Consultants, Additional and Deputy Managing Directors and All Departmental Heads.

Sl. No.	Name of Employees	Current Position	Educational Qualification	Date of Joining in the company	Overall Experience
1	Pranab Kumar Majumder, FCMA	Managing Director	M. Com (Accounting), FCMA	14, July 2015	29
2	Sajib Kar	Chief Financial Officer	MBA (Finance & HR)	01.10.2015	09
3	Abdullah Al Salim	Company Secretary	MSS (Economics)	01.06.2022	30


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

CHAPTER (VII): Involvement of Directors and Officers in Certain Legal Proceedings



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) Any bankruptcy petition filed by or against any company of which any officer or director of the issuer company filing the prospectus was a director, officer or partner at the time of the bankruptcy;

No bankruptcy petition filed by or against any company of which any officer or director of the issuer company filing the prospectus was a director, officer or partner at the time of the bankruptcy

(b) Any conviction of director, officer in a criminal proceeding or any criminal proceeding pending against him;

No conviction of director, officer in a criminal proceeding or any criminal proceeding pending against him

(c) Any order, judgment or decree of any court of competent jurisdiction against any director, officer permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director or officer in any type of business, securities or banking activities;

There is no order, judgment or decree of any court of competent jurisdiction against any director, officer permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director or officer in any type of business, securities or banking activities.

(d) Any order of the Bangladesh Securities and Exchange Commission, or other regulatory authority or foreign financial regulatory authority, suspending or otherwise limiting the involvement of any director or officer director in any type of business, securities or banking activities.

There is no order of the Bangladesh Securities and Exchange Commission, or other regulatory authority or foreign financial regulatory authority, suspending or otherwise limiting the involvement of any director or officer director in any type of business, securities or banking activities.



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

CHAPTER (VIII): Certain Relationships and Related Transactions



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

The prospectus shall contain a description of any transaction during the last two years, or any proposed transactions, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest, namely;

(a) Any director or executive officer of the issuer;

SL. No.	Name of person/party	Designation	Type of Transaction	Amount in Taka	
				30-Jun-24	30-Jun-23
1.	Eti Majumder	Chairman	Remuneration	2,400,000	1,905,610
2.	Pranab Kumar Majumder	Managing Director	Remuneration	3,000,000	2,431,398
3.	Abdullah Al Salim	Company Secretary	Salary	595,000	470,000
4.	Sajib Kar	CFO	Salary	468,000	420,000

(b) Any director or officer;

SL. No.	Name of person/party	Designation	Type of Transaction	Amount in Taka	
				30-Jun-24	30-Jun-23
1.	Eti Majumder	Chairman	Remuneration	2,400,000	1,905,610
2.	Pranab Kumar Majumder	Managing Director	Remuneration	3,000,000	2,431,398
3.	Abdullah Al Salim	Company Secretary	Salary	595,000	470,000
4.	Sajib Kar	CFO	Salary	468,000	420,000

(c) Any person owning 5% or more of the outstanding shares of the issuer;

SL. No.	Name of person/party	Designation	Type of Transaction	Amount in Taka	
				30-Jun-24	30-Jun-23
1.	Eti Majumder	Chairman	Remuneration	2,400,000	1,905,610
2.	Pranab Kumar Majumder	Managing Director	Remuneration	3,000,000	2,431,398

(d) Any member of the immediate family (including spouse, parents, brothers, sisters, children, and in-laws) of any of the above persons;

There is no transaction with immediate family (including spouse, parents, brothers, sisters, children, and in-laws) of any of the above person.

SL	Name	Designation	Relationships	Type of Transaction
1	Eti Majumder	Chairman	Mrs. Eti Majumder and Mr. Pranab Kumar Majumder, FCMA are spouse	Remuneration
2	Pranab Kumar Majumder, FCMA	Managing Director	Mrs. Eti Majumder and Mr. Pranab Kumar Majumder, FCMA are spouse	Remuneration
3	Nibas Kar	Nominee Director	Son of the sister of Mrs. Eti Majumder	Salary
4	Pranab Roy	Nominee Director	Son of the brother of Mrs. Eti Majumder	Salary

(e) Any transaction or arrangement entered into by the issuer or its subsidiary for a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries/holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus;

There is no transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus except the transaction mentioned in SECTION (IX) (a).

(f) Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan; There were no loans either taken or given from or to any director or any person connected with the director.

(g) Any director holding any position, apart from being a director in the issuer company, in any company, society, trust, organization, or proprietorship or partnership firm;

Name of Director	Name of Organizations	Type of Business	Position
Eti Majumder	Abound Business Inc. Ltd.	Trading	Chairman
Pranab Kumar Majumder, FCMA			Managing Director

(h) All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary.

Interest and facilities enjoyed by a director are as follows:

Sl. No	Name of Directors	Type of Interest/benefits
1	Eti Majumder	Remuneration
2	Pranab Kumar Majumder, FCMA	Remuneration

CHAPTER (IX): Executive Compensation



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) The total amount of remuneration paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer;

Sl. No	Name of Employees	Position	Salary paid for the year ended June 2024
1	Pranab Kumar Majumder	Managing Director	3,000,000
2	Eti Majumder	Chairman	2,400,000
3	Abdullah Al Salim	Company Secretary	595,000
4	Sajib Kar	Chief Financial Officer	468,000
5	Md. Nur Uddin	Production Engineer	384,000
Total -			6,847,000

(b) Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year;

Particulars	Nature of Payment	July'2023-June'2024
Directors	Board Meeting Fees	84,000
	Remuneration	5,400,000
Officers and Executives	Salary and Allowances	12,319,428
Total -		17,803,428

(c) The amount of remuneration paid to any director who was not an officer during the last accounting year;

No amount of remuneration paid to any director who was not an officer during the last accounting year except than Eti Majumder, Chairman of the company.

(d) Any contract with any director or officer providing for the payment of future compensation;

The Company has not entered in to any contract with any of its directors or Officers for any future compensation packages.

(e) If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto.

The Company has no plan for introducing any remuneration to its directors or increasing salaries for officers except for those that are paid as annual increment to their salaries.


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

CHAPTER (X): Options granted to Directors, Officers and Employees



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) The following information shall be given in the prospectus in respect of any option held by each director, the salaried officers, and all other officers as a group, namely;

- i) The date on which the option was granted;
- ii) The exercise price of the option;
- iii) The number of shares or stock covered by the option;
- iv) The market price of the shares or stock on the date the option was granted;
- v) The expiration date of the option.

Abound Steel Industries PLC did not grant any options to its directors, officers and/or any other employees for the purpose of issuing shares.

(b) If such options are held by any person other than the directors, and the officers of the issuer company, the following information shall be given in the prospectus, namely.

- I) The total number of shares or stock covered by all such outstanding options;
- II) The range of exercise prices;
- III) The range of expiration dates.

This section is not applicable for this issue.



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

CHAPTER (XI): Transaction with the Directors and Subscribers to the Memorandum:



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received by the issuer during the last five years or to be received by each of the above persons, directly or indirectly, from the issuer and the nature and amount of any assets, services or other consideration received or to be received by the issuer shall be stated in the prospectus;

The Directors and Subscribers to the Memorandum have not received any benefit except remuneration received by the directors, directly or indirectly during the last five years, details of which is given below. The issuer has not received or to be received any assets, services or other consideration from its Directors and Subscribers to the Memorandum except allotment of share against cash and other than cash as stated in the prospectus

Sl. No.	Name of Person/ Party	Relationship With the company	Nature of Transaction	Amount in Taka				
				June 30, June 2024	June 30, June 2023	June 30, June 2022	June 30, June 2021	June 30, June 2020
1	Eti Majumder	Sponsor Director &	Remuneration	2,400,000	1,905,610	11,68,600	10,40,000	10,40,000
			Board Meeting Fee	21,000	-	-	-	-
2	Pranab Kumar Majumder, FCMA	Sponsor Director &	Remuneration	3,000,000	2,431,398	16,22,800	15,60,000	15,60,000
			Board Meeting Fee	21,000	-	-	-	-
3	Nibas Kar	Nominee Director	Remuneration	-	-	-	-	-
			Board Meeting Fee	21,000	-	-	-	-
4	Pranab Roy	Nominee Director	Remuneration	-	-	-	-	-
			Board Meeting Fee	21,000	-	-	-	-

(b) If any assets were acquired or are to be acquired from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within two years prior to their transfer to the issuer, the cost thereof paid to the subscribers to the memorandum shall also have to be shown therein.

Directors and subscribers to the memorandum have not transferred any asset to the Company. Besides, the issuer Company has not received any assets or other considerations from its directors and subscribers to the memorandum except fund against allotment of shares


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

CHAPTER (XII): Tangible assets per share:



The prospectus shall show the net tangible asset backing per unit of the securities being offered at the date of the latest statement of financial position contained or referred to in the prospectus.

A. Tangible Assets	
Particulars	Amount in Tk.
Property, Plant and Equipment	229,831,639
Inventories	35,642,633
Goods in Transit	
Trade & Other Receivables	80,266,124
Advances, Deposits & Pre-Payments	65,730,624
Cash & Cash Equivalents	8,307,070
Total –	419,778,091
B. Liabilities	
Particulars	Amount in Tk.
Non-Current Liabilities	6,650,529
Current Liabilities	151,907,158
Total –	158,557,687
C. Net Tangible Assets (A-B)	26,12,20,404
D. Number of Shares	19,000,000
Net Tangible Assets Per Shares (C/D)	13.75

CHAPTER (XIII): Ownership of the Company's Securities



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) The prospectus shall disclose, in tabular form, the name and address of any person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the number of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership;

SL.NO.	NAME	POSITION	ADDRESS	NO. OF SHARES OWNED	PRE-QIO %	POST-QIO %
1.	Mrs. Eti Majumder	Chairman	Lake View Apartment, Flat # 7B, Plot# 37, 39 & 41 Sector # 1, Block # D, Flat# 7B, Jahurul Islam City, Aftabnagar, Dhaka 1212.	1,972,500	10.38%	8.22%
2.	Mr. Pranab Kumar Majumder	Managing Director	Lake View Apartment, Flat # 7B, Plot# 37, 39 & 41 Sector # 1, Block # D, Flat# 7B, Jahurul Islam City, Aftabnagar, Dhaka 1212.	6,727,500	35.41%	28.03%
3.	Abound Business Inc. Ltd.	Director	124/1, New Kakrail Road, Shantinagar Plaza (2 nd Floor)	7,235,000	38.08%	30.15%
Sub-Total for Directors and Sponsors				15,935,000	83.87%	66.40%
4.	Mr. Asif Amin	Shareholder	889/692, Dakshin Chartha - 1, Mahila College Road, Adarsha Sadar, Cumilla.	46,000	0.24%	0.19%
5.	Mr. Swapan Kumar Roy	Shareholder	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	23,000	0.12%	0.10%
6.	Mr. Bidhan Roy	Shareholder	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	23,000	0.12%	0.10%
7.	Mr. Khokan Kumar Roy	Shareholder	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	23,000	0.12%	0.10%
8.	Oli Kamal	Shareholder	Vill: Rampur, UP: Khidirpur, PS: Monohordi, Dist: Narsingdi	100,000	0.53%	0.42%
9.	Syed Sarwer Uddin	Shareholder	IDLC Investment Ltd. DR Tower, Purana Palton	100,000	0.53%	0.42%
10.	Zakir Hossain	Shareholder	116/2 Azimpur Road, Lalabag, Dhaka-PO-1205	100,000	0.53%	0.42%
11.	Asad Murshed Bin Sher Ali	Shareholder	1/1 Azimpur Colony, Lalbag Newmarket, Dhaka-1205	100,000	0.53%	0.42%
12.	Johora Begum Lipi	Shareholder	333/3 TV Road, East Rampura, Dhaka-1219	100,000	0.53%	0.42%
13.	AAA Finance & Investment Ltd. Employees Provident Fund	Shareholder	Amin Court(4 th Floor), Suit 403-405, 31, Bir Uttam Shahid Ashfaqus Samad Road, Motijheel C/A, Dhaka-1000	50,000	0.26%	0.21%
14.	Dr. Md. Abu Syed Tito	Shareholder	Flat#A-10, House-55, Road 6/A, Dhanmondi, Dhaka	400,000	2.11%	1.67%
15.	Prilink Securities Ltd.	Shareholder	Unit 11-C, City Center (11 th Floor), 103, Motijheel, Dhaka-1000	400,000	2.11%	1.67%
16.	AAA Finance and Investment Ltd.	Shareholder	Amin Court(4 th Floor), Suit 403-405, 31, Bir Uttam	200,000	1.05%	0.83%

			Shahid Ashfaqus Samad Road C/A: Motijheel, Dhaka-1000			
17.	Sahana Begum	Shareholder	Neihati Ratanpur, Kaliganj, Khulna.	50,000	0.26%	0.21%
18.	Md. Masudur Rahman	Shareholder	Harun Shaber Building,117,Hajee Emdad Ali Road, Mohammadpur, Chittagong	50,000	0.26%	0.21%
19.	Abdul Aziz	Shareholder	House:112/1, Flat#4- B,Hazaribagh Road, PO:Zigatola, Dhaka	200,000	1.05%	0.83%
20.	Mohammad Jonayed Khan Chowdhury	Shareholder	16/2,Decent Tower, Pach vai ghat lane,7/D, Dolaikhal, Sutrapur, Dhaka	100,000	0.53%	0.42%
21.	Jayanta Kumer Podder	Shareholder	6/A/1,Segunbagicha, Dhaka	100,000	0.53%	0.42%
22.	Sabina Yeasmin	Shareholder	Choto uttar Hawla, Uttar Hawla, Monohorgonj, Cumilla ,PO.3570	100,000	0.53%	0.42%
23.	Rahman and Associates Limited	Shareholder	House:512, Road-10 (Ground Floor), West Nakhalpara, Tejgoan , Dhaka-1215	500,000	2.63%	2.08%
24.	Md. Hedayet Ullah	Shareholder	31/A Sayed Awlad Hossain lane Nayabazar, kotwali , Dhaka-1100	100,000	0.53%	0.42%
25.	Mst Esmatara	Shareholder	House-DCC 67, Anond Sarak , Ibrahimpur kafrol. Dhaka- 1206	200,000	1.05%	0.83%
Sub-Total for Shareholders				3,065,000	16.13%	12.77%
Total Existing Shareholders and Directors %					100%	79.17%
QIO Size					0%	20.83%

(b) There shall also be a table in the prospectus showing the number of shares of the issuer's securities owned by each director, each of the top ten salaried officers, and all other officers as a group, indicating the percentage of outstanding shares represented by the shares owned.

Name	Position	Number of Shares	Percentage %
Eti Majumder	Chairman	1,972,500	10.38%
Pranab Kumar Majumder, FCMA	Managing Director	6,727,500	35.41%
Abound Business Inc. Ltd. (Nominated By Nibas Kar, Pranab Roy)	Director	7,235,000	38.08%
Total -		15,935,000	83.87%

Capital structure and history of capital raising:

The Company intends to issue 5,000,000 ordinary shares of Tk. 10.00 each at par through Qualified Investor Offer (QIO) totaling to Tk. 50,000,000.00 subject to regulatory approvals.

Particulars	No. of Shares	Face Value (Tk.)	Issue Price (Tk.)	Amount in Taka
Authorized Capital	30,000,000	10.00	10.00	300,000,000
Before QIO:				
Paid up capital	19,000,000	10.00	10.00	190,000,000
After QIO:				
To be issued through QIO	5,000,000	10.00	10.00	50,000,000
Paid up capital (Post QIO)	24,000,000	10.00	10.00	240,000,000

The Company has raised its paid-up capital in following phases:

Particulars	Issue Date	No. of Shares Issued	Face Value of Share (Tk.)	Issued Amount (Tk.)
MOA	14 July 2015	300,000	10	3,000,000
Bonus	30 November 2019	3,000,000	10	30,000,000
Bonus	30 November 2021	2,970,000	10	29,700,000
Cash	20 March 2022	4,730,000	10	47,300,000
Bonus	20 January 2024	1,650,000	10	16,500,000
Cash	09 May 2024	6,350,000	10	63,500,000
Total		19,000,000		190,000,000

Authorized capital and paid-up capital:

Sl. No.	Particulars	Amount in BDT
1	Authorized Capital	300,000,000
2	Paid-up Capital	190,000,000

Number of securities to be issued:

Sl. No.	No. of Shares	Face Value	Amount in BDT
1	5,000,000	10.00	50,000,000

Face value, premium and offer price per unit of securities:

Sl. No.	Particulars	Amount in BDT
1	Face Value of securities	10.00
2	Premium of securities	N/A
3	Offer Price per unit of securities	10.00

Holding structure of different classes of securities before and after the issue:

The Company has issued only ordinary shares. Holding structure of different classes of securities before and after the issue are as follows:

Sl. No.	Category of Shareholders	No. of Ordinary Shares Hold		Percentage of Holding		After Conversion	
		Pre-QIO	Post-QIO	Pre-QIO	Post-QIO	Pre-QIO	Post-QIO
1.	Directors & Sponsors	15,935,000	15,935,000	83.87%	66.40%	N/A	N/A
2.	Other Shareholders	3,065,000	3,065,000	16.13%	12.77%		
3.	Qualified Investor (QI)	-	5,000,000	0.00%	20.83%		
Total		19,000,000	24,000,000	100.00%	100.00%		

The total shareholding of the sponsors and directors in a tabular form, clearly stating the names, nature of issue, date of allotment, number of shares, face value, issue price, consideration, date when the shares were made fully paid up, percentage of the total pre and post issue capital, the lock in period and the number and percentage of pledged shares, if any, held by each of them;

	Name of Sponsors & Directors	Position	Nature of Issue	Date of allotment	No. of shares	Face value	Issue price	Consideration	Date when the shares were made fully paid up	Total	Percentage (%)		Lock-in Period
											Pre-QIO	Post-QIO	
1	Eti Majumder	Chairman	Ordinary Share	MOA (14.07.2015)	50,000	10	10	Cash	14.07.2015	1,972,500	10.38%	8.22%	2 Years
				ROA (30.11.2019)	500,000			Bonus	30.11.2019				
				ROA (30.11.2021)	495,000			Bonus	30.11.2021				
				ROA (20.03.2022)	355,000			Cash	20.03.2022				
				ROA (26.12.2023)	210,000			Bonus	20.01.2024				
				ROA (09.05.2024)	362,500			Cash	09.05.2024				
2	Pranab Kumar Majumder, FCMA	Managing Director	Ordinary Share	MOA (14.07.2015)	250,000	10	10	Cash	14.07.2015	6,727,500	35.41%	28.03%	2 Years
				ROA (30.11.2019)	2,500,000			Bonus	30.11.2019				
				ROA (30.11.2021)	2,475,000			Bonus	30.11.2021				
				ROA (20.03.2022)	275,000			Cash	20.03.2022				
				ROA (26.12.2023)	825,000			Bonus	20.01.2024				
				ROA (09.05.2024)	402,500			Cash	09.05.2024				
3	Abound Business Limited Nibas Kar & Pranab Roy	Nominee Director	Ordinary Share	ROA (20.03.2022)	4,000,000	10	10	Cash	20.03.2022	7,235,000	38.08%	30.15%	2 Years
				ROA (26.12.2023)	600,000				20.01.2024				
				ROA (09.05.2024)	2,635,000				09.05.2024				
Total										15,935,000	83.87%	66.40%	

Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC

Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

Sumit Podder
Managing Director & CEO
Bawladesh Finance Capital Limited

The names, addresses, BO ID Number of all shareholders of the company before QIO, indicating the amount of securities owned and the percentage of the securities represented by such ownership, in tabular form:

Sl. No.	Name of Shareholders	Address	BO ID Number	Type of Ownership	Amount of Securities Owned	Shareholding by beneficially or of record ownership (%)
1	Mrs. Eti Majumder	Lake View Apartment, Flat # 7B, Plot# 37, 39 & 41 Sector # 1, Block # D, Flat# 7B, Jahurul Islam City, Aftabnagar, Dhaka 1212.	1203430032449376	Chairman	1,972,500	10.38%
2	Mr. Pranab Kumar Majumder	Lake View Apartment, Flat # 7B, Plot# 37, 39 & 41 Sector # 1, Block # D, Flat# 7B, Jahurul Islam City, Aftabnagar, Dhaka 1212.	1203430023220042	Managing Director	6,727,500	35.41%
3	Abound Business Inc. Ltd.	124/1, New Kakrail Road, Shantinagar Plaza (2 nd Floor)	1203430055400900	Director	7,235,000	38.08%
4	Mr. Asif Amin	889/692, Dakshin Chartha - 1, Mahila College Road, Adarsha Sadar, Cumilla.	1206050075485186	Shareholder	46,000	0.24%
5	Mr. Swapan Kumar Roy	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	1202160076703381	Shareholder	23,000	0.12%
6	Mr. Bidhan Roy	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	1202160076703347	Shareholder	23,000	0.12%
7	Mr. Khokan Kumar Roy	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	1202160076703446	Shareholder	23,000	0.12%
8	Oli Kamal	Vill: Rampur, UP: Khidirpur, PS: Monohordi, Dist: Narsingdi	1203250024407121	Shareholder	100,000	0.53%

9	Syed Sarwer Uddin	IDLC Investment Ltd. DR Tower, Purana Palton	1203680071302710	Shareholder	100,000	0.53%
10	Zakir Hossain	116/2 Azimpur Road, Lalabag, Dhaka-PO-1205	1605610066500080	Shareholder	100,000	0.53%
11	Asad Murshed Bin Sher Ali	1/1 Azimpur Colony, Lalbag Newmarket, Dhaka-1205	1605260052925159	Shareholder	100,000	0.53%
12	Johora Begum Lipi	333/3 TV Road, East Rampura, Dhaka-1219	1201700072309630	Shareholder	100,000	0.53%
13	AAA Finance & Investment Ltd. Employees Provident Fund	Amin Court(4 th Floor), Suit 403- 405,31, Bir Uttam Shahid Ashfaqus Samad Road, Motijheel C/A, Dhaka-1000	1203510064734895	Shareholder	50,000	0.26%
14	Dr. Md. Abu Syed Tito	Flat#A-10, House-55, Road 6/A, Dhanmondi, Dhaka	1203300000173662	Shareholder	400,000	2.11%
15	Prilink Securities Ltd.	Unit 11-C, City Center (11 th Floor), 103, Motijheel, Dhaka- 1000	1203300005828888	Shareholder	400,000	2.11%
16	AAA Finance and Investment Ltd.	Amin Court(4 th Floor), Suit 403- 405,31, Bir Uttam Shahid Ashfaqus Samad Road C/A: Motijheel, Dhaka-1000	1205590068296530	Shareholder	200,000	1.05%
17	Sahana Begum	Neihati Ratanpur, Kaligani, Khulna.	1202350070307721	Shareholder	50,000	0.26%
18	Md. Masudur Rahman	Harun Shaber Building, 117, Hajee Emdad Ali Road, Mohammadpur, Chittagong	1204220057496005	Shareholder	50,000	0.26%
19	Abdul Aziz	House:112/1, Flat#4- B, Hazaribagh Road, PO:Zigatola, Dhaka	1205590074492070	Shareholder	200,000	1.05%

20	Mohammad Jonayed Khan Chowdhury	16/2, Decent Tower, Panch vai ghat lane, 7/D, Dolaikhal, Sutrapur, Dhaka	16056610069091591	Shareholder	100,000	0.53%
21	Jayanta Kumer Podder	6/A/1, Segunbagicha, Dhaka	1602170033215148	Shareholder	100,000	0.53%
22	Sabina Yeasmin	Choto uttar Hawla, Uttar Hawla, Monohorgonj, Cumilla , PO.3570	1203060073778048	Shareholder	100,000	0.53%
23	Rahman and Associates Limited	House:512, Road-10 (Ground Floor), West Nakhla para, Tejgoan, Dhaka-1215	1605610072694528	Shareholder	500,000	2.63%
24	Md. Hedayet Ullah	31/A Sayed Awlad Hossain lane Nayabazar, kotwali, Dhaka-1100	1605610076642190	Shareholder	100,000	0.53%
25	Mst Esmatara	House-DCC 67, Anond Sarak, Ibrahimpur kafrul. Dhaka-1206	1605610076664341	Shareholder	200,000	1.05%
TOTAL					19,000,000	100%

Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC

Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

There shall also be a table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, position held in other companies of all the directors before the Qualified investor offer;

Si. No.	Name of Directors	Address	Age (Years)	Experience	BO ID Number	E-TIN No.	No. of Shares	Pre-Issue [%]	Position held in other companies	
									Other companies	Position
1	Eti Majumder	Lake View Apartment, Flat # 7B, Plot# 37, 39 & 41 Sector # 1, Block # D, Flat# 7B, Jahurul Islam City, Aftabnagar, Dhaka 1212.	46	9 Years	1203430032449 376	835473994004	1,972,500	10.38%	About Business Inc. Ltd.	Managing Director
2	Pranab Kumar Majumder, FCMA	Lake View Apartment, Flat # 7B, Plot# 37, 39 & 41 Sector # 1, Block # D, Flat# 7B, Jahurul Islam City, Aftabnagar, Dhaka 1212.	53	29 Years	1203430023220 042	715925581947	6,727,500	35.41%	About Business Inc. Ltd.	Chairman
3	About Business Inc. Ltd. (Nominated By Nibas Kar and Pranab Roy)	124/1 New Kakrail Road, Shantinagar Plaza (2 nd Floor), Ramna, Dhaka - 1217.	-	-	1203430055400 900	Company TIN: 270355471008	7,235,000	38.08%	Mentioned in CHAPTER - VI (c)	
		Nibas Kar: 64/59 Ramghatla, Kandirpar, Cumilla - 3500.	33	9 Years	-	Nibas Kar: 894619550646				
		Pranab Roy: 64/59 Ramghatla, Kandirpar, Cumilla - 3500.	33	7 Years	-	Pranab Roy: 697077787488				


Pranab Kumar Majumder, FCMA
Managing Director
About Steel Industries PLC


Sajib Kar
Chief Financial Officer
About Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(C) Provision for Lock-in as per these Rules:

All issued ordinary shares of the issuer at the time of according to consent to QIO shall be subject to a lock in period from the date of issuance of prospectus or commercial operation, whichever comes later, in the following matters:

(a) Ordinary shares held by sponsors, Director shareholders who hold 10% (Ten Percent) or more for 2 (Two) years;

(b) Ordinary Shares held by alternative investment funds of by foreign investors or by others for 1 (one) year;

(d) Statement of securities to be locked in for each shareholders along with BO account number, Lock I period and number of securities to be locked-in:

SL. No.	Name	Address	BO ID Number	Position	Pre-QIO %	Lock-In
1	Mrs. Eti Majumder	Lake View Apartment, Flat # 7B, Plot# 37, 39 & 41 Sector # 1, Block # D, Flat# 7B, Jahurul Islam City, Aftabnagar, Dhaka 1212.	1203430032449370	Chairman	10.38%	2 Years
2	Mr. Pranab Kumar Majumder	Lake View Apartment, Flat # 7B, Plot# 37, 39 & 41 Sector # 1, Block # D, Flat# 7B, Jahurul Islam City, Aftabnagar, Dhaka 1212.	1203430023220085	Managing Director	35.41%	2 Years
3	Abound Business Inc. Ltd.	124/1, New Kakrail Road, Shantinagar Plaza (2 nd Floor)	1203430055400900	Director	38.08%	2 Years
4	Mr. Asif Amin	889/692, Dakshin Chartha - 1, Mahila College Road, Adarsha Sadar, Cumilla.	1206050075485186	Shareholder	0.24%	1 years
5	Mr. Swapan Kumar Roy	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	1202160075491530	Shareholder	0.12%	1 years
6	Mr. Bidhan Roy	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	1202160075491423	Shareholder	0.12%	1 years
7	Mr. Khokan Kumar Roy	64/59 Ramghatla, Kandirpar, Cumilla - 3500.	1202160075491367	Shareholder	0.12%	1 years
8	Oli Kamal	Vill: Rampur, UP: Khidirpur, PS: Monohordi, Dist: Narsingdi	1203250024407121	Shareholder	0.53%	1 years

9	Syed Sarwer Uddin	IDLC Investment Ltd.DR Tower, Purana Palton	1203680071302710	Shareholder	0.53%	1 years
10	Zakir Hossain	116/2 Azimpur Road, Lalabag , Dhaka-PO-1205	1605610066500080	Shareholder	0.53%	1 years
11	Asad Murshed Bin Sher Ali	1/1 Azimpur Colony, Lalbag Newmarket, Dhaka-1205	1605260052925159	Shareholder	0.53%	1 years
12	Johora Begum Lipi	333/3 TV Road, East Rampura , Dhaka-1219	1201700072309630	Shareholder	0.53%	1 years
13	AAA Finance & Investment Ltd. Employees Provident Fund	Amin Court(4 th Floor),Suit 403-405,31, Bir Uttam Shahid Ashfaqus Samad Road, Motijheel C/A,Dhaka-1000	1203510064734895	Shareholder	0.26%	1 years
14	Dr. Md. Abu Syed Tito	Flat#A-10, House-55, Road 6/A, Dhanmondi , Dhaka	1203300000173662	Shareholder	2.11%	1 years
15	Prilink Securities Ltd.	Unit 11-C, City Center (11 th Floor),103,Motijheel, Dhaka-1000	1203300005828888	Shareholder	2.11%	1 years
16	AAA Finance and Investment Ltd.	Amin Court(4 th Floor),Suit 403-405,31, Bir Uttam Shahid Ashfaqus Samad Road C/A: Motijheel, Dhaka-1000	1205590068296530	Shareholder	1.05%	1 years
17	Sahana Begum	Neihati Ratanpur, Kaliganj, Khulna.	1202350070307721	Shareholder	0.26%	1 years
18	Md. Masudur Rahman	Harun Shaber Building,117,Hajee Emdad Ali Road, Mohammadpur, Chittagong	1204220057496005	Shareholder	0.26%	1 years
19	Abdul Aziz	House:112/1, Flat#4-B,Hazaribagh Road, PO:Zigatola, Dhaka	1205590074492070	Shareholder	1.05%	1 years
20	Mohammad Jonayed Khan Chowdhury	16/2,Decent Tower, Pach vai ghat lane,7/D, Dolaikhal, Sutrapur, Dhaka	16056610069091591	Shareholder	0.53%	1 years
21	Jayanta Kumer Podder	6/A/1,Segunbagicha, Dhaka	1602170033215148	Shareholder	0.53%	1 years
22	Sabina Yeasmin	Choto uttar Hawla, Uttar Hawla, Monohorgonj, Cumilla ,PO.3570	1203060073778048	Shareholder	0.53%	1 years
23	Rahman and Associates Limited	House:512, Road-10 (Ground Floor), West Nakhalpara, Tejgoan , Dhaka-1215	1605610072694528	Shareholder	2.63%	1 years
24	Md..Hedayet Ullah	31/A Sayed Awlad Hossain lane Nayabazar, kotwali , Dhaka-1100	1605610076642190	Shareholder	0.53%	1 years
25	Mst Esmatara	House-DCC 67, Anond Sarak , Ibrahimpur kafrol. Dhaka-1206	1605610076664341	Shareholder	1.05%	1 years
TOTAL					100%	

CHAPTER (XIV): Determination of Offering Price



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) If ordinary shares are being offered, the factors to be considered in determining the offering price shall be set forth in the prospectus;

The valuation report of securities offered of Abound Steel Industries PLC prepared by Issue manager based on financial and all other pertinent to the issue.

Qualitative and Quantitative factors for valuation:

Qualitative and Quantitative factors for valuation:

Qualitative Justification:

1. Strong Management: The Company has good management to run the company efficiently. So that within 5 years the company reached at a good market position.

2. Modern Machineries: ASIP has been using modern machineries that increase productivity, they are developing their capacity in term of capacity and cost effectiveness. We can see addition in the fixed assets reduced manufacturing overhead this year.

3. Market Share: ASIP market share has been increasing rapidly. Day by day the demand of pre-fabricated steel structure is increasing. Mostly the businesses are the customers of this segment.

4. Work force: The management always rely and maintain dedicated and efficient work force to maintain its business.

Quantitative Justification:

Information presented in this prospectus is derived from audited financial statements for the year ended on the year ended on 30 June, 2024, 2023, 2022, 2021 & 2020.

(b) If the issue price of the ordinary share is higher than the par value thereof, justification of the premium shall be stated with reference to all of the followings:

The issue price of ordinary share is not higher than par value, so this section is not applicable for this issue.

The fair value is determined under different valuation methods referred in Bangladesh Securities and Exchange Commission (Qualified investor offer by Small Capital Company) Rules, 2022. The following table illustrates the calculation of fair value of Abound Steel Industries PLC under different methods:

Sl. No.	Valuation Methods	Fair Value (BDT)
Method-1	Net Asset Value per share	13.75
Method-2	Earning-based value per share (Market P/E)	9.65
Method - 3	Earning-based value per share (Sectoral P/E)	11.75
Method-4	Average market price per share of similar stocks	17.10

Method 1: Net Asset value (NAV) at historical or current cost per share

Sl. No.	Particulars	Amount in BDT (As per June 30, 2024)
a)	Share Capital	190,000,000
b)	Retained Earnings	30,556,997
Total Shareholders' Equity		261,220,404
Number of Shares		19,000,000
Net Asset Value per share		13.75

Method 2: Historical Earnings based value per share				
Earnings based Value per share based on Overall Market P/E				
Year	No. of Share	Net Profit after tax	Weight of No. of Shares	Weighted Average of Net Profit after tax
30-Jun-24	19,000,000	20,178,185	0.3942	7,954,056
30-Jun-23	11,000,000	7,416,525	0.2282	1,692,568
30-Jun-22	11,000,000	21,888,932	0.2282	4,995,399
30-Jun-21	3,300,000	19,713,811	0.0685	1,349,701
30-Jun-20	3,300,000	9,441,792	0.0685	646,430
No. of Shares outstanding (Before Q10)		113,406,120	1.00	16,854,546
				19,000,000

EPS Based on Weighted Average of Net Profit after Tax	0.89
Present Market P/E of DSE	10.88
Sectoral P/E (Engineering)	13.25
Earnings Based Value per Share (Sectoral P/E)	11.75
Earnings Based Value per Share (Market P/E)	9.65

Method 3: Average market price of similar stock based valuation						
Last One Year (Month ended) Closing Share Price of Similar Stocks: Dominance Steel Building Systems Ltd.						
Sl. No.	Date	Dominance Steel Building Systems Ltd.	S. Alam Cold Rolled Steels Ltd.	Ratanpur Steel Re-Rolling Mills Limited	S.S. Steel Limited	
1	18.09.2024	13.4	14.8	14	10.8	
2	29.08.2024	12.4	15	14.9	11.5	
3	31.07.2024	11.5	21.8	13.4	10.5	
4	30.06.2024	11.9	20	13.5	10.4	
5	30.05.2024	12.5	20.3	13.9	10.9	
6	30.04.2024	12.7	22.8	16.1	11.9	
7	31.03.2024	15.9	24.7	18.6	14	
8	29.02.2024	15.9	27.5	20.5	13.1	
9	31.01.2024	14.7	23.5	22.5	13.6	
10	30.12.2023	16.4	33.3	21	16.6	
11	30.11.2023	16.2	33.3	19.6	16.6	
12	31.10.2023	16.2	33.3	16.3	16.6	
Average		14.14	24.19	17.03	13.04	


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC

Rationale for choosing this Companies:

Dominage Steel Building Systems Ltd is the only pre-fabricated steel manufacturing company listed in stock exchanges. No other company in the exchanges are having such direct similarities of operation and business with Abound Steel Industries PLC. Even though we chose three others companies which are in the steel business to attain a more presentable result

Sd/-
Sumit Podder
Managing Director & CEO


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

CHAPTER (XV): Description of Securities Outstanding or Being Offered



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

The prospectus shall:

(a) Describe any dividend, voting and preemption rights of any common stock outstanding or being offered;

The Share Capital of the company is divided into Ordinary Shares, carrying equal rights to vote and receive dividend in terms of the relevant provisions of the Companies Act 1994 and the Articles of Association of the company. All Shareholders shall have the usual voting rights in person or by proxy in connection with, among others, election of Directors & Auditors and other usual agenda of General Meeting – Ordinary or Extra-ordinary. On a show of hand, every shareholder presents in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present or by proxy shall have one vote for every share held by him or her.

In case of any additional issue of shares for raising further capital the existing shareholders shall be entitled to Right Issue of shares in terms of the guidelines issued by the BSEC from time to time.

(b) Describe the dividend, voting, conversion and liquidation rights, as well as redemption or sinking fund provisions, of any preferred stock outstanding or being offered;

In terms of provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are freely transferable. The Company shall not charge any fee for registering transfer of shares. No transfer shall be made to a firm, an infant or person of unsound mind.

(c) If there are any limitations on the payment of dividends to common or preferred stockholders because of provisions in debt instruments or otherwise, explain such limitations;

- i. The profit of the Company, subject to any special right relating thereto created or authorized to be created by the Memorandum and subject to the provisions of the Articles of Association, shall be divisible among the members in proportion to the amount of capital paid-up on the shares held by them respectively.
- ii. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. Also, no dividend shall be paid otherwise than out of profit of the year or year other undistributed profits.
- iii. The Directors may retain any dividend on which the Company has a lien, to the extent of the debts, liabilities or engagements in respect of which the lien exist, and may apply the same in or towards the satisfaction of such debts liabilities or engagements.

(d) Describe any other material rights of the common or preferred stockholders.

In terms of the provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are transferable. The Company shall not charge any fee, other than Government duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.

The Directors shall present the financial statements as required under the law & International Accounting Standard. Financial statements will be prepared in accordance with the International Accounting Standards consistently applied throughout the subsequent periods and present with the objective of providing maximum disclosure as per law and International Accounting Standard to the shareholders regarding the financial and operational position of the company. The shareholders shall have the right to receive all periodical statement and reports, audited as well as unaudited, published by the company from time to time.

The shareholder holding minimum of 10% shares of paid-up capital of the company shall have the right to requisition extra ordinary General Meeting of the company as provided for the section 84 of the Companies Act 1994.



Pranab Kumar Majumder, FOMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

CHAPTER (XVI): Financial Statement



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

(a) The financial statements prepared and audited in adherence to the provisions of the Securities and Exchange Rules, 2020

Independent Auditor's Report

ABOUND STEEL INDUSTRIES PLC

For the Year Ended 30th June, 2024.



Pranab Kumar Majumder, FOMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC



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Chief Financial Officer
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Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited



INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ABOUND STEEL INDUSTRIES PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **ABOUND STEEL INDUSTRIES PLC** ('the company') which comprise the Statement of Financial Position as of 30th June, 2024 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and a summary of significant accounting policies and other Explanatory Notes to the Financial Statement.

In our opinion, the financial statements prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) give a true and fair view of the financial position of **ABOUND STEEL INDUSTRIES PLC** as of 30th June, 2024 and results of its financial performance and its cash flows for the year then ended & comply with the Companies Act 1994, & other applicable laws & regulations.

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 ethical requirement that is relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgments, were of most significant 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.

1. Recognition of Revenue

Ref: Note 21.00 & 2.19

Key audit matters	How our audit address the matter
The company recognized revenue for the year 2023-24 Tk. 405,075,834/- (Local sales) net of 15% VAT. Revenue recognition has significant and widespread influence over the financial statements and plays a vital role in calculating Corporate Tax. Since, revenue recognition is one of the performance indicators in almost all sector, there always exist risk of revenue smoothing or window dressing. As per IFRS 15 revenue is recognized when a performance obligation is satisfied by transferring control over a promised good or service	-We clearly encoded the total procedure of sales process starting from receipt of customer order to realization of revenue. -We tested the key controls over approval of sales order, signing off documents by appropriate personnel and analyze sales data in a complete & accurate manner. -On sample basis, we tested the work order proceed documents and other supporting like Mushak-6.3, Invoice & receipt of final amount. -We checked the correct posting in sales ledger. -We tested the correctness of journal entries and recalculate the amount shown in sales ledger and make sure that the carry forward figure is accurate.

Pranab Kumar Majumder, FOMA
Managing Director
Abound Steel Industries PLC

Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

	-We carefully checked that, no unusual journal entries were made at the period end and also check the transactions/entries just before and after the balance sheet date to confirm cut off. -We also considered testing of some post balance sheet date invoices to make sure that the cut off dates are correct all reported revenues are relevant with current year. - We collect 12 month VAT return submitted by the company and compare the total sales declared in VAT return with that of ledger. -We checked the appropriateness of disclosure as per IFRS-15.
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2.Valuation of Inventory

Ref: Note 05.00 & 2.11

Key audit matters	How our audit address the matter
Closing inventory of Tk. 35,642,633/- represents 18.76% of current assets and almost 8.49% of total assets. The closing inventory figure have significant impact in determining the cost of goods sold. Inventories are usually carried in financial statements at the lower of cost and net realizable value. Since frequent changes in customer demand is unavoidable in manufacturing industry and a large quantity of raw material is held. As a result, there is risk that the carrying value of inventory exceeds net realizable value.	- Since we receive appointment after the yearend, we were unable to attain the yearend inventory count by management. But we obtained understanding of the inventory recording & valuation process used by the company. -We ensure the correct opening balances are carried forward correctly from previous year's ledger. -We collect inventory counting report provided by management and which was conducted by an independent valuer KM Hasan & Co. Chartered Accountants and assess the appropriateness of presentation. -We checked record with inventory ledger, usage during the year & purchase of inventory item in line with purchase order, delivery challan and records as per VAT Current Account. -We conducted analytical procedure to detect unusual fluctuation in inventory purchase and usage against current year production & sale. -We have also considered the adequacy of the company's disclosures in respect IAS-2.

3.Property, Plant & Equipment

Ref: Note 04.00 & 2.10

Key audit matters	How our audit address the matter
In the year ended 30th June, 2024 the company accounted for Property Plant and Equipment WDV of Tk.229,831,639/- (including revaluation) & Tk. 100,889,209/- as current year addition to fixed	-We obtained asset register and confirm the opening balances that are carried forward from last year. -We obtained current year purchase / addition to fixed asset documents and ensure their complete recording in ledger.

asset among which Tk. 41,493,272/- was accounted for as gain on revaluation of Land & Land Development. The written down balance represents around 54.75% of total assets. Large amount and number of fixed assets and subsequent additions subject to huge amount of depreciation charged against profit. Error in addition to fixed asset & depreciation calculation could result in over or understatement of profit / assets.	-We obtain purchase order, delivery challan, goods received note, invoice and money receipt to ensure occurrence, accuracy & completeness of transaction. -We inspected the physical existence through visiting the factory at Comilla. -We recalculate the depreciation charged against assets in current year. -We carried out analytical procedure to detect any unusual fluctuation in value in comparison with last year. - We obtain the land revaluation report as disclosed in note: 2.10(vi) and review compliance with applicable accounting & valuation standards and BSEC regulation ref: SEC/CMRRCD/2009-193/150/Admin dated: 18 August, 2013. -We evaluate the appropriateness of disclosures in financial statements in line with IAS-16.
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Other Information

This is the first year audit for us of the company for the FY: 2023-24. Another independent auditor had issued an unmodified opinion for the FY: 2022-23.

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 auditors' 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.

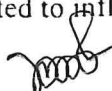
Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs 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. 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.


Pranab Kumar Majumder, FOMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

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 the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 of 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 events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules-2020, we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

We further report that, pursuant to relevant circular and as required by Bangladesh Securities and Exchange Commission (BSEC), after due verification, we confirm that the valuation report with respect to land and land development has been accounted for in accordance with International Financial Reporting Standards (IFRSs) and applicable laws/rules/regulations and guidelines. It is also confirmed that proper accounting treatment including provisions, tax and other liabilities have been made in the financial statements in respect of the valuation.

Place: Dhaka
Date: September 18, 2024



4


Md. Ashraf Uddin Ahmed FCA, CFC
Enrollment No: 210
Managing Partner
Ashraf Uddin & Co.
Chartered Accountants
DVC: 2409180210AS581224


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

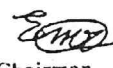
ABOUND STEEL INDUSTRIES PLC

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE, 2024

	Notes	Amount in Taka	
		30 June, 2024	30 June, 2023
Assets			
Non-Current Assets		229,831,639	136,242,059
Property, Plant and Equipment	4.00	229,831,639	136,242,059
Current Assets		189,946,451	173,834,783
Inventories	5.00	35,642,633	34,053,477
Trade and Other Receivables	6.00	80,266,124	50,343,796
Advance, Deposit and Pre-Payments	7.00	65,730,624	78,193,431
Cash and Cash Equivalents	8.00	8,307,070	11,244,079
Total Assets		419,778,091	310,076,841
Shareholders Equity & Liabilities			
Shareholders Equity		261,220,404	136,878,812
Share Capital	9.00	190,000,000	110,000,000
Revaluation Reserve	10.00	40,663,407	-
Retained Earnings	11.00	30,556,997	26,878,812
Non-Current Liabilities		6,650,529	7,825,732
Term Loan	12.00	3,664,265	5,999,946
Deferred Tax Liabilities	13.00	2,986,264	1,825,786
Current Liabilities		151,907,158	165,372,298
Current portion of Term Loan	12.00	7,753,043	5,826,312
Short Term Loan	14.00	132,702,699	129,309,004
Trade and Other Payables	15.00	724,802	1,482,203
Liability For Expenses	16.00	2,168,701	291,252
Provision For WPPF	17.00	1,444,592	5,296,492
Provision For Income Tax	18.00	7,113,321	23,167,036
Total Equity and Liabilities		419,778,091	310,076,841
Net Asset Value (NAV) without Revaluation	19.00	11.61	12.44
Net Asset Value (NAV) with Revaluation	20.00	13.75	12.44

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


Chairman


Managing Director


Chief Financial Officer


Company Secretary

Signed in terms of our separate report on the same date


Md. Ashraf Uddin Ahmed FCA, CFC
Enrollment No: 210
Managing Partner
Ashraf Uddin & Co.
Chartered Accountants
DVC: 2409180210AS581224

Place: Dhaka
Date: September 18, 2024


Pranab Kumar Majumder, FOMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

ABOUND STEEL INDUSTRIES PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE, 2024

	Notes	Amount in Taka	
		01 July, 2023 to 30 June, 2024	01 July, 2022 to 30 June, 2023
Revenue	21.00	405,075,834	310,391,937
Less: Costs of goods sold	22.00	(352,840,036)	(278,492,354)
Gross Profit		52,235,798	31,899,583
Operating Expenses		(11,745,505)	(9,661,374)
Less: General and Administrative Expenses	23.00	(11,745,505)	(9,661,374)
Operating Profit Before Financial Expense		40,490,293	22,238,209
Less : Financial Expenses	24.00	(11,460,376)	(11,210,111)
Add: Non Operating Income	25.00	45,998	124,572
Profit Before WPPF & Tax		29,075,915	11,152,670
Less: Contribution to WPPF	17.00	(1,453,796)	(557,634)
Profit Before Tax		27,622,119	10,595,037
Tax Expense		(7,443,934)	(3,178,511)
Current Income Tax	26.00	(7,113,322)	(3,460,885)
Deferred Tax (Expense)/Income	27.00	(330,612)	282,374
Net Profit After Tax		20,178,185	7,416,526
Other Comprehensive Income			
Revaluation Surplus		41,493,272	-
DT on Revaluation Surplus		(829,865)	-
Total Other Comprehensive Income		40,663,407	-
Total Comprehensive Income		60,841,592	7,416,526
Basic Earning Per Share (EPS)	28.00	1.49	0.67

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

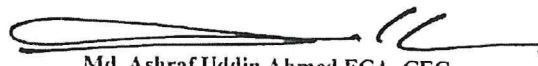

Chairman


Managing Director


Chief Financial Officer


Company Secretary

Signed in terms of our separate report on the same date


Md. Ashraf Uddin Ahmed FCA, CFC
Enrollment No: 210
Managing Partner
Ashraf Uddin & Co.
Chartered Accountants
DVC: 2409180210AS581224

Place: Dhaka
Date: September 18, 2024


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

ABOUND STEEL INDUSTRIES PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2024

Particulars	Amount in Taka			
	Share Capital	Retained Earnings	Revaluation Reserve	Total Amount
Balance as at July 01, 2023	110,000,000	26,878,812	-	136,878,812
Addition of Bonus Share	16,500,000	(16,500,000)	-	-
Allotment of Share	63,500,000	-	-	63,500,000
Gain on Revaluation of Land	-	-	41,493,272	41,493,272
DT on Revaluation Reserve	-	-	(829,865)	(829,865)
Net Profit After Tax For The Year	-	20,178,185	-	20,178,185
Balance as at June 30, 2024	190,000,000	30,556,997	40,663,407	261,220,404

ABOUND STEEL INDUSTRIES PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE, 2023

Particulars	Amount in Taka			
	Share Capital	Retained Earnings	Revaluation Reserve	Total Amount
Balance as at July 01, 2022	110,000,000	19,462,286	-	129,462,286
Net profit after tax for the year	-	7,416,526	-	7,416,526
Balance as at June 30, 2023	110,000,000	26,878,812	-	136,878,812

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


Chairman


Managing Director


Chief Financial Officer


Company Secretary

Signed in terms of our separate report on the same date

Place: Dhaka

Date: September 18, 2024


Pranab Kumar Majumder, FCOMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

ABOUT STEEL INDUSTRIES PLC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE, 2024

Particulars	Notes	Amount in Taka	
		30 June, 2024	30 June, 2023
A CASH FLOW FROM OPERATING ACTIVITIES:			
Cash Received From Customers & Others	31.00	375,199,503	297,355,748
Cash Payment to Suppliers, Employee & Others	32.00	(359,770,157)	(276,561,579)
Cash Generated From Operation		15,429,346	20,794,168
Income Tax Paid		(13,994,788)	(11,331,509)
Net Cash Flows From Operating Activities		1,434,558	9,462,660
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Cash Payment For Acquisition of Fixed Assets		(59,395,937)	(34,327,024)
Net Cash used by Investing Activities		(59,395,937)	(34,327,024)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Increase In Share Capital		63,500,000	-
Cash Receipts/(Repayments) From Short Term Loan		3,393,695	27,288,270
Cash Receipts/(Repayments) From Long Term Loan		(408,950)	11,826,258
Paid For Finance Expense		(11,460,376)	(11,210,111)
Net Cash used by Financing Activities		55,024,369	27,904,416
D. NET INCREASE/(DECREASE) OF CASH AND CASH EQUIVALENTS (A+B+C):		(2,937,010)	3,040,052
E. Opening Cash and cash equivalents		11,244,079	8,204,027
F. Closing Cash and cash equivalents		8,307,070	11,244,079
Net Operating Cash Flows per Share (NOCFPS)	29.00	0.11	0.86

The accompanying notes form an integral part of this financial stat


Chairman


Managing Director

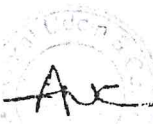

Chief Financial Officer


Company Secretary

Signed in terms of our separate report on the same date

Place: Dhaka
Date: September 18, 2024


Pranab Kumar Majumder, FCMA
Managing Director
About Steel Industries PLC


Sajib Kar
Chief Financial Officer
About Steel Industries PLC


Sajib Kar
Chief Financial Officer
About Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

ABOUND STEEL INDUSTRIES PLC

Notes, comprising a summary of significant accounting policy and other explanatory information
As at and for the year ended 30 June 2024

10 The Company and its operations

11 Legal form of the Company

Abound Steel Industries PLC was incorporated on 14 July 2015 as private limited company by shares (Registration no- C-124447/2015) under Companies Act 1994 with the Registrar of Joint Stock Companies & Firms. The company has changed its name to Abound Steel Industries PLC from Abound Steel Industries Ltd and was converted from Private Limited Company to Public Limited Company through an Extra-Ordinary General Meeting held on 02 May, 2022.

02 Address of the Registered Office

Its Registered Office is located at 124/1 New Kakrail Road, Shantinagar Plaza (2nd Floor), Ramna, Dhaka-1217 and Head office is located at Ridge Ahmed Square, Level # 12, 50/1 Inner Circular (VIP) Road, Shantinagar, Dhaka-1000.

03 Nature of Business activities

Principal activities of the Company are construction and development of Pre-fabricated Steel Buildings Structure according to its designs and provide full-fledged architectural and consultancy services and marketing of the Pre-fabricated Steel Building under "Abound Steel" brand. The Company commenced its commercial production on 01 March 2016.

04 Capital Structure of the Company

Abound Steel Industries PLC is a public limited company formed by local owner. The details of the capital structure are given below:

Particulars	Taka
Authorized Capital 30,000,000 ordinary shares of Taka 10/= each.	300,000,000
Issued, subscribed, called-up and paid-up capital 19,000,000 ordinary shares of Tk. 10/= each fully paid-up	190,000,000

1.05 Production Unit

Factory is located at Vatpara, Jorkanon, Cumilla Sadar Dakshin, Cumilla-3504, Bangladesh.

2.00 Summary of significant accounting policies as per rules

2.01 Basis of preparation and presentation of the financial statements

The financial statements have been prepared on a going concern basis under historical cost convention and in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws & regulations in Bangladesh. The Financial Statements are presented in accordance with the guidelines provided by IAS-1 "Presentation of Financial Statements".

2.02 Regulatory Compliances

As required by the company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Act 2023;
The Income Tax Rules 1984;
The Value Added Tax and Supplementary Duty Act 2012;
The Value Added Tax and Supplementary Duty Rules 2016;

The Customs Act, 1969;
 Bangladesh Labour Act 2006 (Amendment-2013);
 The Securities and Exchange Ordinance, 1969;
 The Securities and Exchange Rules, 2020; and
 The Financial Reporting Act-2015.

2.03 Accounting convention and assumption

The financial statements are prepared under the historical cost convention.

2.04 Principal accounting policies

The specific accounting policies have been selected and applied by the Company's management for significant transactions and events that have a material effect within the Framework of IAS-1 "Presentation of Financial Statements" in preparation and presentation of the financial statements. Financial Statements have been prepared and presented in compliance with applicable IAS and IFRS.

2.05 Application of Standards (IASs and IFRSs)

The following IASs and IFRSs are applicable for preparation of financial statements for the year ended 30 June 2024.

IASs		Compliance
IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventories	Complied
IAS 7	Statement of Cash Flows	Complied
IAS 8	Accounting Policies, Changes in Accounting Estimates & Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant & Equipment	Complied
IAS 19	Employee Benefits	Complied
IAS 21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS 23	Borrowing Costs	Not Applicable
IAS 24	Related Party Disclosures	Complied
IAS 28	Investment in Associates and Joint Ventures	Not Applicable
IAS 33	Earnings Per Share	Complied
IAS 36	Impairment of Assets	Complied
IAS 37	Provision, Contingent Liabilities and Contingent Assets	Complied
IAS 38	Intangible Assets	Not Applicable
IAS 40	Investment Property	Not Applicable
IAS 41	Agriculture	Not Applicable
IFRSs		
IFRS 1	First Time Adoption of Financial Reporting Standards	Complied
IFRS 2	Share Based Payment	Not Applicable
IFRS 3	Business Combinations	Not Applicable
IFRS 7	Financial Instruments: Disclosures	Complied
IFRS 8	Operating Segments	Not Applicable
IFRS 9	Financial Instruments	Complied
IFRS 10	Consolidated Financial Statements	Not Applicable
IFRS 11	Joint Agreements	Not Applicable
IFRS 13	Fair Value Measurement	Complied
IFRS 15	Revenue from Contracts with Customers	Not Applicable
IFRS 16	Leases	Not Applicable
IFRS 17	Insurance Contracts	Complied

2.06 Use of Estimates and Judgments

The preparation of the financial statements requires management to make and apply consistently of 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 and underlying assumptions, which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future years affected.

2.07 Re-arrangement

Figures for the comparative year have been re-arranged wherever consider necessary to ensure better comparability with the current year presentation as per IAS-8 "Accounting policies, changes in Accounting estimates and Errors".

2.08 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.

2.09 Components of the Financial Statements

According to the IAS-1 "Presentation of Financial Statements" the complete set of financial statements includes the following components:

- i) Statement of Financial Position as at June 30, 2024;
- ii) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2024;
- iii) Statement of Changes in Equity for the year ended June 30, 2024;
- iv) Statement of Cash Flows for the year ended June 30, 2024; and
- v) Notes, comprising a summary of significant accounting policy and other explanatory information for the year ended June 30, 2024.

2.10 Property, Plant and Equipment (PPE)

i) Recognition and Measurement

In compliance with the IAS 16 "Property, Plant and Equipment" items of Property, Plant & Equipment (PPE) excluding Land and Land Development are initially measured at cost less accumulated depreciation, if any. Land and Land Development are measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable operating in the intended manner.

ii) Subsequent Cost

The cost of replacing part of an item of property, plant & equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The cost of the day to day maintaining cost on PPE is recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

iii) Depreciation

Depreciation has been charged on item of property, plant and equipment except land and land development is recognized in the statement of profit or loss and other comprehensive income using "Straight Line Method" over the estimated useful lives of each items. Depreciation on addition to fixed assets charged when the assets are 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 the management.

Rate of depreciation on property, plant and equipment's considering their useful lives are as follows:

Particulars	Dep. Rate
Land and Land Development	0%
Factory Building & Boundary Wall	5%
Plant & Machinery	10%
Electrical Equipment & Substation	20%
Office Equipment	10%
Office Renovation	20%
Office Decoration	20%

iv) Retirement and Disposals:

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss 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 assets and is recognized as gain or loss from disposal of asset under other income in the statement of comprehensive income.

v) Impairment:

In accordance with the provision of IAS 36, the carrying amount of non-financial assets other than inventories of the company involved in the manufacturing of the products. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in the statement of comprehensive income. No such indication of impairment has been observed till the end of the year.

vi) Revaluation of Land:

The management conducted a Revaluation of 'Land & Land Development' of the company with the approval from the Board of Directors (BoD) within FY: 2023-2024. Mahfel Haq & Co. Chartered Accountants were appointed as an independent valuer. A valuation report were submitted on 31 May, 2024 which was approved in the BoD meeting for incorporating the effect in the financial statements for the year ended 30 June, 2024. The revaluation result as below:

Sl	Particulars	Measurement (Decimal)	Book Value	Market Value	Surplus/Deficit
01	Developed Land	88	86,847,728	70,400,000	41,493,272
02	Semi-Developed Land	47		23,500,000	
03	Undeveloped Land	181.33		34,441,000	
TOTAL		316.33	86,847,728	128,341,000	41,493,272

2.11 Inventory

Inventories consisting of raw materials, work in progress, finished goods are valued at lower of cost and net realizable 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 realizable value. Net realizable 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.

2.12 Trade and Other Receivables

Trade Receivable is carried at net sales value by making no provision for doubtful debts, based on the risk from time to time. But in case of any debts made with any dissolved business house, the amount is fixed and charged with profit and loss account.

2.13 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at banks, term deposits, etc which are available for use by the company without any restrictions. There is an insignificant risk of change in value of the same.

2.14 Creditors and accrued expenses

i) Trade payables

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

ii) Provision

The preparation of financial statements in conformity with International Accounting Standard IAS-37 "Provisions, Contingent Liabilities and Contingent Assets" requires management to make estimates and Assumption that affect the reported amounts of revenues and expenses, assets and liabilities, and the Disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

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 past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- When reliable estimates can be made of the amount of the obligation.

We have shown the provisions of the Financial Position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation on the date of statement of financial position.

2.15 Employee benefits

The company maintains both defined contribution plan and 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 benefits is charged as revenue expenditure in the period to which the contributions relate.

The company's employee benefits include the following:

(a) Short-term employee benefits

Short-term employee benefits include salaries, bonuses, house rent, medical fees 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/ Welfare Funds

The company provisions 5% of its net profit before tax to its Workers' Profit Participation Fund (WPPF) in accordance with Bangladesh Labour Act 2006 (Amendment-2013). The Company has registered the WPPF Trust deed and disbursed the provisioned amount accordingly.

The company made provision for WPPF in line with section 234 (a) chapter-XV (Workers' participation in Companies Profits) of Bangladesh Labour Act-2006 and complied with section 234.

2.16 Income Tax

i) Current Tax

Provision for taxation has been made as per rates prescribed in Income Tax Act 2023 and the Income Tax Rules, 1984 on the profit made by the company. Current tax has been made at the rate of 30 % On Taxable income as prescribed in

ii) Deferred Tax

The company has recognized deferred tax in compliance with the provision of IAS-12: "Income Taxes". The policy of recognition of deferred tax assets/liabilities is based on temporary differences (taxable or deductible) between the carrying amount (Book Value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income or expense has been considered to determine net profit after tax. The rate prevailing at the Financial Position date is used for determine the deferred tax.

The company assumes no other temporary difference that may result in deferred tax asset/liability except Property, plant and Equipment.

2.17 VAT

The company is registered with VAT authority is subject to 15% VAT. The company submits VAT return as per VAT rules.

2.18 Contingent liabilities and assets

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with IAS-37 "Provisions, Contingent Liabilities and Contingent Assets" should not be recognized in the year in which the recognition criteria of provision have been made.

2.19 Revenue recognition

"As per 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:

- The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to performing their respective obligations;
- The entity can identify each party's rights regarding the goods or services to be transferred;
- The entity can identify the payment terms for the goods or services to be transferred;
- 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
- It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer."

Considering the five steps model, the Company recognizes revenue at the time of delivery when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

Sale of goods

The revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer when the buyer provides assurance on the delivery of goods. The revenue represents the invoice value of goods supplied to the customers measured at the fair value of the consideration received or receivable.

2.20 Borrowing costs

In compliance with the requirements of IAS-23 "Borrowing Costs" borrowing costs of operational year on long term loan and short term loan facilities from bank was charged off as revenue expenditure as they incurred.

2.21 Repairs, upkeep and maintenance charges

These are usually charged out as revenue expenditure in the year in which it is incurred.

2.22 Related party disclosure

The company in normal course of business carried out a number of transactions with related parties that fall within the definition of related party as prescribed by IAS-24 "Related Party Disclosures". This has been disclosed in a separate note to the financial statements.

2.23 Earnings per Share (EPS)

The Company calculates its Earning per Share (EPS) in accordance with IAS 33 "Earnings per Share" which has been shown on the face of Statement of Comprehensive Income and the computation of EPS.

Basic Earnings

This represents earnings for the period attributable to the ordinary shareholders. As there are no preference dividends, minority interest or extra ordinary items, the net profit for the period has been considered as fully attributable to ordinary shareholders.

Basic Earnings Per Share

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the Period.

Diluted Earnings per Share

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and weighted average number of ordinary shares outstanding, for the effect of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these Financial Statements as there were no potential ordinary shares during the relevant year.

Weighted Average Number of Ordinary Shares outstanding during the year

The basis of computation of number of shares in line with the provisions of IAS-33: Earnings per share. Therefore, the total number of shares outstanding at the year multiplied by a time-weighting factor which is the number of days the specific shares were outstanding as proportion of total number of days in the year.

2.24 Date of Authorization

The Board of Directors approved this Financial Statements on 18 September, 2024.

2.25 Segment Reporting

As required by IFRS-8 "Operating Segments", if an entity operates and engages in different economic environments and activities then the entity has to disclose information, to enable users of its financial statements to evaluate the nature and financial effects of the business so carried out.

The company considers the operation on aggregate basis and manages the operations as a single operating segment. Hence it is felt that such segment reporting is not required to be disclosed.

2.26 Statement of Cash flows

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 1987 and considering the provision of paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flows from Operating Activities Using the Direct Method". We also provide cash flows from operating activities using the Indirect Method as well in notes to the Financial Statements.

2.27 Reporting period

The financial period of the Company covers 1 (one) year from 1st July 2023 to 30th June 2024.

2.28 Events after the Reporting period

In compliance with the requirements of IAS 10 Events after the Reporting Period that provide additional information about the company's position at the date of the financial position are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when materials.



Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC

Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Management of the company has taken close look whether any events after the reporting period exist that need to take into account during the preparation of Financial Reports. No event after the reporting period exists and management of the company has prepared the financial reports in accordance.

2.29 Capital Work in Progress

Property, plant and equipment under construction/ acquisition are accounted for as capital work-in-progress until construction/ acquisition is complete and measured at cost. As the capital work in process has not yet been finished and is not contributing to the production process to generate revenue, depreciation is not applied for capital work in process as per Generally Accepted Accounting Principles (GAAPs- revenue and expense recognition principle).

2.30 Significant Accounting Policies

(i) Financial Instruments

At initial recognition as per IFRS-9 Financial Instrument, an entity shall measure a financial asset or financial liability as its fair value plus or minus (in the case of a financial asset or a financial liability not at fair value through profit or loss) the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

After initial recognition (subsequent measurement) an entity shall measure a financial asset or financial liability in either of the following subject to specific circumstance specified in the standard (sec 4.1.1- 4.1.5)& (4.2.1-4.2.2):

- i. amortized cost;
- ii. fair value through other comprehensive income;
- iii. fair value through profit or loss.

The entity shall recognize loss allowance or Expected Credit Loss (impairment requirement). At each reporting date the entity account for the impairment of financial assets or financial liability in the following manner:

- I. an amount equal to the lifetime expected credit loss (if the credit risk of the instrument has increased significantly since initial recognition)
- II. an amount equal to the 12 (twelve) month expected credit loss (if the credit risk of the instrument has not increased significantly since initial recognition)

(ii) Leases

An entity shall assess a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In line with IFRS-16 Leases, an entity shall determine the lease term as the non-cancellable period of a lease together with both:

- I. Period covered by the option to extend the lease and;
- II. Period covered by the option to terminate the lease.

Initial measurement of right of use asset shall be measured at cost and subsequently either by fair value or follow revaluation model.

The company skip implementation in current reporting period as per Para 6 & para B5 of IFRS-16 Leases.

(iii) Insurance Contracts

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1 January 2021. IFRS 17 established the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts.

The company had not assessed impact of IFRS 17 on its financial statements as per para 7(g) this standard.

2.31 Bad and Doubtful Debts

The Management recognized the bad and doubtful debts when a debt is unrecoverable through Board of Directors' approved. Since, the management made sales through 100% confirms order by the customers and duly collected by the marketing team. Hence, no bad debts had occurred and therefore no provision was made against the receivables.

2.32 Foreign Currency Transaction:

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date. At the end of each reporting period, in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates are determined as under:

- (a) Foreign currency monetary items are translated using the closing rate.
- (b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- (c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

3.00 General

- i. Wherever considered necessary, previous period's figures have been rearranged for the purpose of comparison.

Previous year's figure has been rearranged wherever considered necessary to confirm to current year's presentation.

Notes	Particulars	Amount in Taka	
		30-Jun-24	30-Jun-23
4.00	Property, Plant and Equipment : Tk. 229,831,639		
	A. Cost		
	Opening Balance	162,710,198	128,383,174
	Add: Addition During The Year	59,395,937	34,327,024
	Add: Revaluation of Land	41,493,272	-
	Closing Balance	263,599,407	162,710,198
	B. Depreciation		
	Opening Balance	26,468,139	20,024,296
	Charge During The Year	7,299,629	6,443,843
	Closing Balance	33,767,768	26,468,139
	Written Down Value (A - B)	229,831,639	136,242,059
	* The details have been shown in Annexure: A		
5.00	Inventories : Tk. 35,642,633		
	Raw Materials(A)		
	H R Plate & Others	19,924,319	8,607,618
	Fasteners & Bolts	4,462,901	19,762,644
	Color Coil/Sheet	9,354,830	-
	Galvanized Coil (For Purlin)	73,391	73,391
	Total Raw Materials	33,815,442	28,443,654
	Finished Goods (B)	1,827,191	5,609,823
	Total (A + B)	35,642,633	34,053,477
6.00	Trade and Other Receivables: Tk. 80,266,124		
	Trade Receivables	80,266,124	50,343,796
	Total	80,266,124	50,343,796
6.01	Trade Receivables : Tk. 80,266,124		
	SES Steel Structure Ltd.	8,655,924	9,223,181
	Dawn Properties	-	9,852,211
	M/S Jahanara Steel	6,580,575	10,054,126
	Youth Steel	-	4,877,618
	Sylvan Technologies	165,000	6,571,519
	Energy pac Power	-	9,765,141
	Ananta Real Estate Ltd.	46,590,860	-
	Nasir Jute Industries Ltd.	3,623,022	-
	I Mart Engineering PLC	1,272,254	-
	General Steel	3,530,969	-
	Alliance Focus Footwear Ltd.	3,068,504	-
	Automan Steel Building Ltd.	6,779,015	-
	Closing Balance	80,266,124	50,343,796
	Aging of Accounts Receivable		
	Due for 3 Months	71,610,200	50,343,796
	Due for 3 to 6 months	8,655,924	-
	Due for above 6 months	-	-
	Total	80,266,124	50,343,796
	Receivables considered good and in respect of which the company is fully secured.	80,266,124	50,343,796
	Receivables considered good for which the company holds no security other than the debtor's personal security.	-	-
	Receivables considered doubtful or bad.	-	-
	Receivable due by directors 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 member.	-	-
	Receivables due by companies under the same management.	-	-
	The maximum amount due by directors or other officers of the company at any time during the period/year.	-	-
	Total	80,266,124	50,343,796

Notes	Particulars	Amount in Taka	
		30-Jun-24	30-Jun-23
7.00	Advance, Deposit and Pre-payments : Tk. 65,730,624		
	Advance		
	Deposit	Note-7.01	
	Pre-payments	Note-7.02	
	Total	Note-7.03	
		43,384,215	52,849,023
		12,695,410	17,477,432
		9,651,000	7,866,976
		<u>65,730,624</u>	<u>78,193,431</u>
7.01	Advance : Tk.43,384,215		
	AIT & Source Tax	Note-7.01.01	
	ACE Technology		
	Advance Office Rent		
	DGDP		
	Advance Against Land		
	Sub-Total		
		39,476,775	48,649,023
		-	700,000
		307,440	-
		100,000	-
		<u>3,500,000</u>	<u>3,500,000</u>
		<u>43,384,215</u>	<u>52,849,023</u>
7.01.01	AIT & Source Tax : Tk.39,476,775		
	Opening Balance		
	Add: Addition During the year		
		48,649,023	45,836,238
		13,994,788	11,331,509
		62,643,811	57,167,747
	Less: Adjustment During the year	(23,167,036)	(8,518,724)
	Closing balance	<u>39,476,775</u>	<u>48,649,023</u>
7.02	Deposit : Tk.12,695,410		
	Security Deposit		
	VAT Current Account		
	Total		
		189,000	272,650
		12,506,410	17,204,782
		<u>12,695,410</u>	<u>17,477,432</u>
7.03	Pre-payments : Tk.9,651,000		
	Prepaid Expenses & LC Margin		
	Total		
		9,651,000	7,866,976
		<u>9,651,000</u>	<u>7,866,976</u>

(a) Disclosure as per Schedule XI, Part I, Para 6 of the Companies Act, 1994

Advances, deposits & prepayments considered good and in respect of which the company is fully secured.	65,730,624	78,193,431
Advances, deposits & prepayments considered good for which the company holds no security other than the debtor's personal security.	-	-
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 Advance, deposits & prepayment due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
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 period/year.	-	-
Total	65,730,624	78,193,431

Last year land Baina was Tk. 35,00,000 at Vatpara, Cumilla.

Notes	Particulars	Amount in Taka	
		30-Jun-24	30-Jun-23
8.00	Cash and Cash Equivalents : Tk. 8,307,070		
	Cash in hand		
	Cash at banks		
	Total		
8.01	Cash in Hand : Tk.292,437		
	Factory Office		
	Corporate Office		
	Total		
8.02	Cash at Bank : Tk.8,014,633		
	SBAC (Dhanmondi Branch) A/C No: 0015130000151		
	SBAC (Dhanmondi Branch) A/C No: 0015242017093		
	SBAC (Dhanmondi Branch) A/C No: 0015243004443 (FDR)		
	SBAC (Dhanmondi Branch) A/C No: 0015243004452 (FDR)		
	SBAC (Dhanmondi Branch) A/C No: 0015243004461 (FDR)		
	United Commercial Bank Limited (Shantinagar Br.) A/C No: 0242301000000369		
	Mercantile Bank Ltd. (Navabpur Br.) A/C No: 118813128058619		
	Bank Asia (Holy Family RCMCH Br.) A/C No: 08333000301		
	Bank Asia (Gulshan - 2 Br.) A/C No: 61533000709		
	NRBC Bank Ltd. (Dhanmondi Br.) A/C No: 0111-33300000742		
	The City Bank Ltd. (Johnson Road Br.) A/C No: 1223040157001		
	The City Bank Ltd. (Motijheel Br.) A/C No: 1103040157001		
	Prime Bank Ltd. (Foreign Exchange) A/C No: 2126172011662		
	BRAC Bank Ltd. (Dholaikhal Br.) A/C No: 2053643710001		
	Shahjalal Islami Bank Limited (F. Ex Br) A/C No: 400513100001317		
	Shahjalal Islami Bank Limited (F. Ex Br) A/C No: 400511100008729		
	Shahjalal Islami Bank Limited (F. Ex Br) A/C No: 400512100586117		
	Shahjalal Islami Bank Limited (F. Ex Br) A/C No: 400512100586118		
	Total		
	All the Bank balances were reconciled with bank statements and bank book.		
9.00	Share Capital : Tk. 190,000,000		
	Authorized Capital		
	30,000,000 ordinary shares of tk. 10/- each		
	Issued, Subscribed and Paid-up Capital		
	19,000,000 ordinary shares of tk. 10/- each		
	Total		

The aforesaid share capital is subscribed as under

Name	Relationship	No. of Shares	Amount (Tk.) 2024	Amount (Tk.) 2023
Mrs. Eti Majumder	Chairman	1,972,500	19,725,000	14,000,000
Mr. Pranab Kumar Majumder	Managing Director	6,727,500	67,275,000	55,000,000
Abound Business Inc. Ltd.	Director	7,235,000	72,350,000	40,000,000
Mr. Asif Amin	Shareholder	46,000	460,000	400,000
Mr. Swapan Kumar Roy	Shareholder	23,000	230,000	200,000
Mr. Bidhan Roy	Shareholder	23,000	230,000	200,000
Mr. Khokan Kumar Roy	Shareholder	23,000	230,000	200,000
Oli Kamal	Shareholder	100,000	1,000,000	-
Syed Sarver Uddin	Shareholder	100,000	1,000,000	-
Zakir Hossain	Shareholder	100,000	1,000,000	-
Asad Murshed Bin Sher Ali	Shareholder	100,000	1,000,000	-
Johora Begum Lipi	Shareholder	100,000	1,000,000	-
AAA Finance & Investment Ltd. Employees Provident Fund	Shareholder	50,000	500,000	-

Notes	Particulars			Amount in Taka	
				30-Jun-24	30-Jun-23
	Dr. Md. Abu Syed Tito	Shareholder	400,000	4,000,000	-
	Prilink Securities Ltd.	Shareholder	400,000	4,000,000	-
	AAA Finance and Investment Ltd	Shareholder	200,000	2,000,000	-
	Sahana Begum	Shareholder	50,000	500,000	-
	Md. Masudur Rahman	Shareholder	50,000	500,000	-
	Abdul Aziz	Shareholder	200,000	2,000,000	-
	Mohammad Jonayed Khan Chowd	Shareholder	100,000	1,000,000	-
	Jayanta Kumer Podder	Shareholder	100,000	1,000,000	-
	Sabina Yeasmin	Shareholder	100,000	1,000,000	-
	Rahman and Associates Limited	Shareholder	500,000	5,000,000	-
	Md. Hedayet Ullah	Shareholder	100,000	1,000,000	-
	Mst Esmatara	Shareholder	200,000	2,000,000	-
	Total		19,000,000	190,000,000	110,000,000

10.00 Revaluation Reserve : Tk. 40,663,407

Opening Balance

Add: Addition during the year

Less: Adjustment with tax of
Land and Land Development

Closing Balance

-	-
41,493,272	-
(829,865)	-
40,663,407	

11.00 Retained Earnings : Tk. 30,556,997

Opening Balance

Add: Allotment of Share

Add: Profit During the Period

Less: Bonus Issuance

Closing Balance

26,878,812	19,462,286
-	-
20,178,185	7,416,526
(16,500,000)	-
30,556,997	26,878,812

12.00 Long-Term Loan: Tk.3,664,265

Loan from Bank

BRAC Bank Ltd, Dholaikhal Br (A/C - 6053643710001)

City Bank Ltd, Johnson Road Br (A/C - 6693040157001)

Total Long Term Loan

Less: Current portion of Loan

6,861,017	11,826,258
4,556,290	-
11,417,308	11,826,258
(7,753,043)	(5,826,312)
3,664,265	5,999,946

13.00 Deferred Tax Liabilities : Tk.2,986,264

A. Temporary Difference:

Written Down value as per accounting base

Written Down value as per tax base

Taxable temporary difference

Effective Tax Rate

Deferred Tax Liabilities at the end of the year

188,338,367	55,609,331
180,496,919	49,523,377
7,841,448	6,085,954
27.50%	30%
2,156,398	1,825,786

B. Revaluation:

Carrying Value

Value

Tax Rate

Cumilla, Sadar Dakhin

41,493,272

2%

829,865

-

Deferred Tax Liabilities at the end of the year (A+B)

2,986,264	1,825,786
------------------	------------------

Deferred Tax (Income)/Expense:

Opening Deferred tax liability

Closing deferred tax liability

Deferred Tax (Income)/Expense during the year

1,825,786	2,108,160
2,156,398	1,825,786
330,612	(282,374)

14.00 Short-term Loan : Tk. 132,702,699

(Note:14.01)

Short-term Loan City Bank/SBAC

Overdraft with The City Bank Ltd, Johnson Road Br (A/C - 6333040157001)

Overdraft with SBAC Bank Ltd, Dhanmondi Br (A/C - 0015621000169)

Closing Balance

86,551,806	83,343,696
30,786,749	30,704,119
15,364,143	15,261,189
132,702,699	129,309,004

Notes	Particulars	Amount in Taka	
		30-Jun-24	30-Jun-23
14.01	Short-term Loan The City Bank/SJIBL/SBAC : Tk. 86,551,806		
	LTR Facilities (A)		
	The City Bank (Johnson Road Br.) A/C-7513040157009	Amount	Amount
	The City Bank (Johnson Road Br.) A/C-7513040157013	-	7,275,028
	The City Bank (Johnson Road Br.) A/C-7513040157014	92,503	-
	The City Bank (Johnson Road Br.) A/C-7513040157015	10,441,858	-
	The City Bank (Johnson Road Br.) A/C-7513040157016	5,613,714	-
	The City Bank (Johnson Road Br.) A/C-7513040157017	4,461,973	-
	The City Bank (Johnson Road Br.) A/C-7513040157018	511,296	-
	The City Bank (Johnson Road Br.) A/C-7513040157019	5,977,056	-
	SBAC Bank (Dhanmondi Br.) A/C-0015753000268	4,328,020	-
	SBAC Bank (Dhanmondi Br.) A/C-0015753000375	-	4,709,371
	SBAC Bank (Dhanmondi Br.) A/C-0015753000464	8,026,581	-
	The City Bank (Johnson Road Br.) Stimulus A/C-7753040157001	3,353,336	-
	Sub Total	42,806,338	19,143,733
	Acceptance Liability (B)		
	The City Bank, Johnson Road Br.	43,745,468	64,199,963
	TOTAL (A + B)	86,551,806	83,343,696

Nature of Security of Loans

Particular	Details
Name of Bank & Financial Institute	City Bank PLC
Type of Facility	Working Capital Revolving
Limit	13 Crore
Repayment	6 Months
Interest Rate	SMART + 3.5%
Period of Loan	1 Year
Expiry Date	31.10.2024
Renewal Status	Renewed
Securities	(40 + 39 + 9) = 88 Decimal land + 51 Decimal Proposed land with Factory building at vatpara, Sadar Dakshin, Cumilla & 1185 SFT Flat at 0.32 Decimal Land at Bajrapur, Sadar comilla owned by director of the Company.
Purpose	Working Capital

Nature of Security of Loans

Particular	Details
Name of Bank & Financial Institute	City Bank PLC
Type of Facility	OD General
Limit	3.0 Crore
Repayment	1 Year
Interest Rate	SMART + 3.5%
Period of Loan	1 Year
Expiry Date	31.10.2024
Renewal Status	Renewed
Securities	(40 + 39 + 9) = 88 Decimal land + 51 Decimal Proposed land with Factory building at vatpara, Sadar Dakshin, Cumilla & 1185 SFT Flat at 0.32 Decimal Land at Bajrapur, Sadar comilla owned by director of the Company.
Purpose	Working Capital

Nature of Security of Loans

Particular	Details
Name of Bank & Financial Institute	South Bangla Agriculture and Commerce Bank PLC
Type of Facility	Working Capital Revolving
Limit	6 Crore
Repayment	6 Months
Interest Rate	SMART + 3.5%
Period of Loan	1 Year
Expiry Date	10.10.2024
Renewal Status	Renewed
Securities	81 Decimal land at vatpara, Sadar Dakshin, Cumilla of the company.
Purpose	Working Capital

Notes	Particulars	Amount in Taka	
		30-Jun-24	30-Jun-23

Nature of Security of Loans

Particular	Details
Name of Bank & Financial Institute	South Bangla Agriculture and Commerce Bank PLC
Type of Facility	OD General
Limit	1.50 Crore
Repayment	1 Year
Interest Rate	SMART + 3.5%
Period of Loan	1 Year
Expiry Date	10.10.2024
Renewal Status	Renewed
Securities	81 Decimal land at vatpara, Sadar Dakshin, Cumilla of the company.
Purpose	Working Capital

15.00 Trade and Other Payables : Tk. 724,802

New Trade Agency Ltd.	363,000	494,760
Islami Insurance Bangladesh Ltd.	94,802	243,742
Fuhad Enterprise	162,000	71,000
Shahin Transport & Motors	87,000	150,000
M/S Ayman Enterprise	-	193,201
Mawla Trading	18,000	329,500
Closing Balance	724,802	1,482,203

This represents amount payable to suppliers of raw materials, C&F Charges, Insurance, Transport, finished goods acquired, fixed assets and others. All suppliers were paid on a regular basis.

Ageing of Trade Payables

Due for 3 months	630,000	908,961
Due for 3 to 6 months	94,802	573,242
Due for above 6 months	-	-
Closing Balance	724,802	1,482,203

16.00 Liabilities for Expenses : Tk. 2,168,701

Audit Fees Payable	230,000	230,000
Service Charge Payable	36,890	6,790
Electric Bill Payable	122,605	46,762
Overtime Payable	17,585	7,700
Group Insurance	47,125	-
Salary Payable (June - 2024)	1,714,496	-
Closing Balance	2,168,701	291,252

All these payables are temporary in nature and repayable in demand. No interest/profit is charged for these payables. Its derived from taking different types of service.

17.00 Provision for WPPF : Tk. 1,444,592

Opening Balance	5,296,492	4,738,858
Add: Prior Year Adjustment	-	-
	1,453,796	557,634
Add: Addition During the year	6,750,287	5,296,492
	5,305,695	-
Less: Paid During the year	1,444,592	5,296,492
Closing Balance		

18.00 Provision for Income Tax : Tk. 7,113,321

Opening Balance	23,167,036	28,224,875
Current Year Provision	7,113,322	3,460,885
	30,280,357	31,685,760
Less: Adjustment During the year	(23,167,036)	(8,518,724)
Closing Balance	7,113,321	23,167,036

Notes	Particulars	Amount in Taka	
		30-Jun-24	30-Jun-23

19.00 Net Asset Value (NAV) without Revaluation : Tk. 11.61

Net Asset Per Share

Shareholder Equity

Number of ordinary Shares outstanding during the year

Net Asset Value (NAV) per Share before Revaluation

220,556,997	136,878,812
19,000,000	11,000,000
<u>11.61</u>	<u>12.44</u>

20.00 Net Asset Value (NAV) with Revaluation : Tk. 13.75

Net Asset Per Share

Shareholder Equity

Number of ordinary Shares outstanding during the year

Net Asset Value (NAV) per Share before Revaluation

261,220,404	136,878,812
19,000,000	11,000,000
<u>13.75</u>	<u>12.44</u>

Notes	Particulars	Amount in Taka	
		2023-24	2022-23
21.00	Revenue : Tk.405,075,834		
	Sales including VAT		
	VAT 15%	21.01	
	Revenue (Net off VAT)	465,837,209	356,950,728
		(60,761,375)	(46,558,791)
		<u>405,075,834</u>	<u>310,391,937</u>

21.01 Sales including VAT : Tk.465,837,209

Quantity wise Sales Information:	Qty (Kgs)	Amount In Taka	Qty (Kgs)	Amount In Taka
	2023-24	2023-24	2022-23	2022-23
Item	Qty (Kgs)	Value (Tk)	Qty (Kgs)	Value (Tk.)
Column, Rafter, Beam	1,378,396	158,607,458	597,310	76,994,256
Roof Profile & Wall Profile	1,021,718	270,037,581	939,130	247,581,973
Deck Profile (Bare)	-	-	-	-
C & Z Purlin	-	-	41,072	6,734,541
Bolts, Nuts, Washer & Screws	81,740	37,192,170	54,675	25,639,958
Total	2,481,854	465,837,209	1,632,187	356,950,728

22.00 Cost of Goods Sold : Tk.352,840,036

Raw Materials Consumed

Add: Manufacturing Overhead

Cost of Production

Add: Opening Stock of Finished Goods

Cost of Goods Available For Sale

Less: Closing Stock of Finished Goods

Cost of Goods Sold

Note - 22.01

Note - 22.02

329,564,919	268,046,722
19,492,486	14,346,060
349,057,405	282,392,782
5,609,823	1,709,396
354,667,228	284,102,178
(1,827,191)	(5,609,823)
<u>352,840,036</u>	<u>278,492,354</u>

22.01 Raw Material Consumed: Tk.329,564,919

The break-up of the amount is given below:

Opening Stock

Purchase During the year

Raw Materials Available For Use

Less: Closing Stock

Raw Materials Consumed

28,443,654	7,926,564
334,936,707	288,563,812
363,380,361	296,490,376
(33,815,442)	(28,443,654)
<u>329,564,919</u>	<u>268,046,722</u>

22.02 Manufacturing Overhead : Tk.19,492,486

Salary & Allowances

Travelling & Conveyance

Factory Expenses

Electric Bill

Entertainment

Repair & Servicing

Transport Fuel & Charges

Wages/Labour Bill

Welding & Cutting Cost

Depreciation

Closing Balance

8,665,121	4,896,096
99,320	75,070
218,147	320,856
1,108,714	726,104
143,287	102,268
293,150	300,892
197,750	200,000
183,500	162,045
1,445,500	1,145,800
7,137,997	6,416,929
<u>19,492,486</u>	<u>14,346,060</u>

23.00 General and Administrative Expenses : Tk.11,745,505

Directors Remuneration

Salary & Allowances

Travelling & Conveyances

Audit Fees

Fooding Expenses

Entertainment

Surveyor Charge

Mobile Bill

Printing & Stationery

5,127,120	3,972,148
3,654,307	3,108,643
210,287	131,170
230,000	230,000
102,900	107,220
82,998	100,500
30,000	61,035
83,400	77,970
96,875	136,739

Notes	Particulars	Amount in Taka	
		2023-24	2022-23
	Internet Bill		
	Office Rent	14,400	13,000
	Fuel Bill	980,077	772,218
	Service Charge	148,330	236,375
	Fees & Renewal	127,740	79,540
	Overtime Expense	103,272	213,269
	Office Cleaner Bill	336,142	257,723
	Marketing Expenses	28,200	27,000
	Group Insurance	180,700	109,909
	Depreciation	47,125	-
	Closing Balance	161,632	26,915
24.00	Financial Expenses : Tk.11,460,376	11,745,505	9,661,374
	Bank Service Charges		
	Excise Duty	636,657	216,416
	Interest on Bank Loan	153,500	323,452
	Closing Balance	10,670,218	10,670,242
		11,460,376	11,210,111
25.00	Non Operating Income : Tk.45,998		
	Interest on Bank Account		
	Closing Balance	45,998	124,572
		45,998	124,572
26.00	Current Tax : Tk. 7,113,322		
	Current Income Tax Expenses		
	Total	7,113,322	3,460,885
		7,113,322	3,460,885
26.01	Minimum Tax : Tk. 7,113,322		
	Minimum Tax on Gross Revenue		
	Current Tax	2,795,023	2,141,704
	Higher one	7,113,322	3,460,885
		7,113,322	3,460,885
26.01.01	Minimum Tax on Gross Revenue : Tk.2,795,023		
	Revenue	465,837,209	356,950,728
	Tax Rate	0.60%	0.60%
		2,795,023	2,141,704
26.01.02	Current Tax : Tk.7,113,322		
	Net Profit Before Tax	27,622,119	10,595,037
	Add: Accounting Depreciation	7,299,629	6,443,843
		34,921,748	17,038,880
	Less: Tax Depreciation	9,055,123	5,502,597
		25,866,625	11,536,283
	Effective Tax Rate	27.50%	30%
	Total Tax	7,113,322	3,460,885
27.00	Deferred Tax (Income)/Expenses : Tk. 330,612		
	Closing Deferred Tax Liability	2,156,398	1,825,786
	Less: Opening Deferred Tax Liability	1,825,786	2,108,160
	Deferred Tax (Income)/Expenses	330,612	(282,374)
28.00	Basic Earnings Per Share : Tk. 1.49		
	Earning attributable to the ordinary shareholders (Net Profit After Tax)	20,178,185	7,416,526
	Weighted Average Number of Ordinary Shares	13,554,658	11,000,000
	Basic Earning Per Share	1.49	0.67

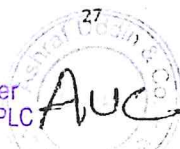
Calculation of Weighted Average Number of Ordinary Shares

Particular	No. of Share	Weight	For the year ended June 30, 2024	For the year ended June 30, 2023
2015 (MoA & AoA)	300,000	1.000	300,000	300,000
30 Nov 2019 (Bonus)	3,000,000	1.000	3,000,000	3,000,000
30 Nov 2021 (Bonus)	2,970,000	1.000	2,970,000	2,970,000
20 Mar 2022 (Cash)	4,730,000	1.000	4,730,000	4,730,000
20 Jan 2024 (Bonus)	1,650,000	1.000	1,650,000	-
09 May 2024 (Cash)	6,350,000	0.142	904,658	-
	19,000,000		13,554,658	11,000,000

Notes	Particulars	Amount in Taka	
		2023-24	2022-23
29.00	Net Operating Cash Flows per Share (NOCFPS): Tk. 0.11		
	The Computation of NOCFPS is given below:		
	Net Cash Generated from Operating Activities	1,434,558	9,462,660
	Weighted average number of Shares	13,554,658	11,000,000
	Net Operating Cash Flows per Share (NOCFPS)	0.11	0.86
30.00	Cash Flow from Operating Activities : Tk. 1,434,558		
	A reconciliation of net income to net cash provide by operating activities:		
	Net Profit before tax	27,622,119	10,595,037
	Adjustment to reconcile net Income to net cash provided by operating activities		
	Depreciation	7,299,629	6,443,843
	Income tax	(7,443,934)	(3,178,511)
	Finance Expense	11,460,376	11,210,111
	(Increase)/Decrease in current Assets:		
	Inventories	(1,589,156)	(11,513,061)
	Trade and Other Receivables	(29,922,328)	(13,160,762)
	Advance, Deposit and Pre-Payments	12,462,807	14,128,004
	Increase/(Decrease) in current Liabilities:		
	Trade and Other Payables	(757,401)	369,799
	Liability For Expenses	1,877,449	(649,221)
	Provision For WPPF	(3,851,899)	557,634
	Provision For Income Tax	(16,053,714)	(5,057,839)
	Deferred Tax Liabilities	330,612	(282,374)
	Net Cash Generated by Operating Activities	1,434,558	9,462,660


 Pranab Kumar Majumder, FOMA
 Managing Director
 Abound Steel Industries PLC


 Sajib Kar
 Chief Financial Officer
 Abound Steel Industries PLC




 Sumit Podder
 Managing Director & CEO
 Bangladesh Finance Capital Limited

Notes to the Cash Flow Statement

31.00 Cash received from customers

Sales
Add: Opening receivable
Less: Closing receivable
Cash received from Customers

31.01 Cash received from other sources
Non Operating Income

32.00 Cash paid to suppliers

Cost of Goods Sold
Paid for Raw Material
Paid to Trade Creditors
Increase/(Decrease): Realized from Advance, Deposit & Pre-Payments
Increase/(Decrease): Depreciation Expense

33.00 Cash paid for operating expenses

Administrative Expenses
(Increase)/Decrease in Liability for expenses
WPPF Paid During the year
Advance Office Rent
DGDP
Security Deposit
Depreciation Expense
Cash paid for operating expenses

34.00 Other Relevant Information:

Disclosure as per requirement under para 3(a) of schedule XI PART II of the Companies Act 1994

Para-3 (a) : The requirement of schedule XI part-II : Turnover

SL NO.	Particulars	2024 Taka	2023 Taka
1	Revenue	405,075,834	310,391,937

34.01 Para-3 (b) : Commission on sales

No brokerage and discount on sales paid.

34.02 Para -3 (c) : Brokerage and Discount

No brokerage and discount on sales paid.

34.03 Para -3 (d) (i) & (ii): In case of Manufacturing company

Para-3 : The requirement of Schedule XI part-II : Employee

34.04 Para -3 (d) (i) & (ii): In case of Manufacturing company

Quantity wise Sales Information:		Qty (Kgs)	Qty (Kgs)
		2023-24	2022-23
Item		Qty (Kgs)	Qty (Kgs)
Column, Rafter, Beam		1,378,396	597,310
Roof Profile & Wall Profile		1,021,718	939,130
Deck Profile (Bare)		-	-
C & Z Purlin		-	41,072
Bolts, Nuts, Washer & Screws		81,740	54,675
Total:		2,481,854	1,632,187

34.05 Para-3 : The requirement of Schedule XI part-II : Employee

Employee position (June 30, 2024)

SL No.	Salary range	Permanent	Contractual	Total
1	Above 3000	71	-	71
2	Below 3000	-	-	-
	Total	71	-	71

Amount in Taka	
2023-24	2022-23
405,075,834	310,391,937
50,343,796	37,183,034
(80,266,124)	(50,343,796)
375,153,506	297,231,176

45,998	124,572
45,998	124,572

352,840,036	278,492,354
1,589,156	11,513,061
757,401	(369,799)
(3,614,349)	(16,940,789)
(7,137,997)	(6,416,929)
344,434,248	266,277,899

11,745,505	9,661,374
(1,877,449)	649,221
5,305,695	-
307,440	-
100,000	-
(83,650)	-
(161,632)	(26,915)
15,335,909	10,283,680

Pranab Kumar Majumdar, FOMA
Managing Director
Abound Steel Industries PLC

Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

34.06 Para 6 :

Amount paid to the auditor as fees for service rendered- for the period ended June 30, 2024 -

(a) as auditor, Tk

(b) as advisor, or in any other capacity, in respect of-

(i) Taxation matters

Nil

Nil

(ii) Company law matters

Nil

Nil

(iii) Management services and

Nil

Nil

(c) in any other manner

Nil

Nil

*Audit fees charges for service rendered- for the year ended June 30, 2024 amount Tk.

34.07 Para- 7 :The requirement of Schedule XI part-II : Capacity Utilization

Product Line	Installed Capacity (MT)	Utilized Capacity (MT)
Built up Section	7,500.00	1,378.40
Cold Form Section	1,500.00	1,021.72
Radily Used (Bolts & Screws)	100.00	81.74
Total	9,100.00	2,481.85

34.08 Para-8:

(a) The company import raw materials, components of spare parts and capital goods during the year ended 30 June, 2024.

SL. No.	Particulars	Imported in TK.	
		Import	Import
1	Raw Materials	334,936,707	288,563,812
2	Components of Spare parts	-	-
3	Capital Goods	6,702,417	-
	Total	341,639,124	288,563,812

(b) The Company did not have any expenditure in foreign currency during the financial year on account of royalty, know-how, professional consultation fees, interest and other matters.

(c) The company consume any imported and indigenous raw materials, spare parts and components,

SL. No.	Particulars	Total Consumption	Imported in TK.	
1	Raw Materials	329,564,919	334,936,707	288,563,812.00
2	Components of Spare Parts	-	-	-
3	Capital Goods	6,702,417	6,702,417	-
	Total	336,267,336	341,639,124	288,563,812

(d) No amount has been remitted during the year in foreign currencies on account of dividends for non-residents shareholders,

(i) No Export made during the year;

(ii) No royalty, know -how, professional and consultation fees were received;

(iii) Interest Received and No dividend received;

(iv) Other income received.

34.09 Disclosure of under para 4 of schedule XI PART II of the Companies Act 1994

Disclosure of Directors salary under para 4 of schedule XI PART II

Name of Board of Director's	Designation	Remuneration	Meeting Attendance Fees	Total
Pranab Kumar Majumder	Chairman	3,000,000	21,000	3,021,000
Eti Majumder	Managing Director	2,400,000	21,000	2,421,000
Nibas Kar	Nominee Director	-	21,000	21,000
Pranab Roy	Nominee Director	-	21,000	21,000
Total		5,400,000	84,000	5,484,000

34.10 Related party Transactions

During the period, the company carried out a number of transactions with related parties in the normal course of business. The names of the related parties and nature of these transaction have been set out in accordance with the provision of IAS 24- Related Party Disclosures:

Name of the Party	Total transaction during the year (BDT)	Relationship with company	Nature of Transaction	Taka 2024	Taka 2023
Pranab Kumar Majumder	-	Chairman	Remuneration	3,000,000	2,431,398
Eti Majumder	-	Managing Director	Remuneration	2,400,000	1,905,610
Total	-			5,400,000	4,337,008

Sl. No.	Name of Director's	Designation	No. of Meetings Held	No. of Meetings Held
1	Pranab Kumar Majumder	Chairman	7	7
2	Eti Majumder	Managing Director	7	7
3	Nibas Kar	Director	7	3
4	Pranab Roy	Director	7	3

Transaction with Key Management Personnel of the entity as per Company Act:

a. Managerial Remuneration paid or payable during the year to the directors, including

b. Share Based payments

Nil Nil

As per IAS- 24 Para 17:

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

(a) Short-term employee benefits

(b) Remuneration

Nil Nil

The details of director Remuneration are presented below :

SL No.	Particulars	Relationship with Company	Nature of Transaction	Nature of Transaction
1	Eti Majumder	Chairman	Remuneration	Remuneration
2	Pranab Kumar Majumder	Managing Director	Remuneration	Remuneration
Total				

(ii) Board meeting fees for the years ended 30 June 2024.

21,000

During the year, no Board Meeting fees taken by the Board Members for attending the Board Meetings.

(b) Post-employee benefits:

Nil Nil

(c) Other long term benefits:

Nil Nil

(d) Termination benefits:

Nil Nil

(e) Share-based payment:

Nil Nil

As per IAS- 24 Para 18:

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

a) The amount of transaction	-	-
b) The amount of outstanding balance, including commitments	Nil	Nil
i) Their terms & condition, including whether they are secured, and the nature of the consideration to be provided in settlement	Remuneration and Board meetings fees	
ii) Details of any guarantee given or received	Nil	Nil
c) Provisions for doubtful debts related to the amount of outstanding balance	Nil	Nil
d) The expenses recognized during the period in respect of bad or doubtful debts due from	Nil	Nil

Aggregate amount of remuneration , fees ,salary & wages of employees are given below :'

Directors Salary	-	-
Board meeting attendance fees	-	-
Total	-	-

***Date of newly appointed board of directors and resignation date of previous directors of the Company.

Name of Directors	Designation	Appointment Date
Pranab Kumar Majumder	Chairman	14.07.2015
Eti Majumder	Managing Director	14.07.2015
Nibas Kar	Director	31.12.2022
Pranab Roy	Director	31.12.2022

34.11 Bank Guarantee

The company have no Bank Guarantee on the reporting date .

34.12 Capital Commitment

The company have no capital commitment on the reporting date.

34.13 Contingent Liability :

As per IAS -37 : A contingent Liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the entity; or a present obligation that arises from past events but is not recognized because :

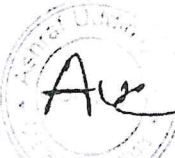
- It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation ; or
- The amount of the obligation can not be measured with sufficient reliability.

Contingent Liability of Bank Guarantee : The company has a total bank guarantee TK.


Pranab Kumar Majumder, FOMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

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Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Financial Risk Management

The Company's activities expose it to a variety of financial risks: credit risk, market risk (including interest rate risk and foreign currency risk), and liquidity risk. The Company's risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses derivative financial instruments to economically hedge certain risk exposures.

Financial risk management is carried out by accounts and finance department under policies approved by the Board of Directors. Company finance identifies, evaluates, and hedges financial risks in close co-operation with the Company's operating units. The 'Finance Policy' provides principles for specific areas, such as credit risk, interest rate risk, foreign currency risk, use of derivative financial instruments, and investment of excess liquidity.

This note presents information about the Company's exposure to each of the risks arising from financial instruments and the Company's objectives, policies, and processes for measuring and

Maturity Analysis :

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to financial instruments fails to meet its contractual obligations, and arises principally from cash and cash equivalents, time deposits, and trade accounts receivable. The credit risk with Trade and Other Receivable (see note 10) is limited, as the Company has numerous clients located in various geographical regions. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. For risk control, the customers are companied as follows (risk companies): governmental organizations, listed public limited companies, and other customers. Credit limits are established for each customer, whereby the credit limit represents the maximum open amount without requiring payments in advance or letters of credit; these limits are reviewed regularly (credit check). The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the Statement of Financial Position. There are no commitments that could increase this exposure to more than the carrying amounts.

Particulars	30 June 2024	30 June 2023
Trade Receivables (Taka)	80,266,124	50,343,796
Cash & Cash Equivalent (Taka)	8,307,070	11,244,079
Total	88,573,194	61,587,875
Cash in Hand	292,437	221,787
Cash at Bank	8,014,633	11,022,292
Total	8,307,070	11,244,079

Management perception

To mitigate the credit risk, the management of the Company follows robust credit control and collection policies. The Company has dedicated credit collection team who are responsible for any dues and they have been demonstrating remarkable performance in collecting receivables as per Company's credit and collection policy.

Market Risk

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

Management perception

Management is fully aware of the market risk, and act accordingly. Market of software in Bangladesh is growing rapidly. Moreover, the objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Interest Rate Risk

At the reporting date, the Company had the following interest-bearing financial instruments: cash and cash equivalents, time deposits, rent deposits, and bank liabilities. All cash and cash equivalents mature or reprise in the short-term, no longer than three months. Borrowings mainly bear interest at fixed rates. Cash and cash equivalents and borrowings issued at variable rates expose the Company to cash flow interest rate risk. The Company does not account for any fixed-rate borrowings at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not affect profit or loss. The Company Finance manages the interest rate risk to reduce the volatility of the financial result as a consequence of interest rate movements. For the decision whether new borrowings shall be arranged at a variable or fixed interest rate, the Company Finance focuses on an internal long-term benchmark interest rate and considers the amount of cash and cash equivalents held at a variable interest rate. Currently, the interest rate exposure is not hedged.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Company Finance manages the Company's liquidity to ensure sufficient liquidity to meet all liabilities when due, under both normal and stressed conditions, without facing unacceptable losses or risking damage to the Company's reputation. Excess liquidity can be invested in instruments such as time deposits, government, and corporate bonds, shares of publicly listed companies, and capital protected instruments.

Particulars	30 June 2024	30 June 2023
Long term Loan (Note -12)		
Lease Liability (Note-18)	3,664,265	5,999,946
Liabilities for expenses (Note- 16)	-	-
Accounts Payable (Note- 15)	2,168,701	291,252
Total	724,802	1,482,203
Management perception	6,557,768	7,773,401

Management perception

The Company's approach to managing liquidity 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. The Company has sufficient current assets and cash & cash equivalent to meet expected operational expenses including financial obligations.

ABOUND STEEL INDUSTRIES PLC
Schedule of Property, Plant & Equipment
For the year ended 30 June 2024

Particulars	Cost			Dep. Rate	Depreciation			Written Down Value as at June 30, 2024
	Balance as at July 01, 2023	Addition during the year	Balance as at June 30, 2024		Balance as at July 01, 2023	Charged during the year	Balance as at June 30, 2024	
Land and Land Development	80,632,728	18,368,084	99,000,812	0%	-	2,126,274	10,165,572	99,000,812
Factory Building & Boundary Wall	40,251,359	27,289,524	67,540,883	5%	8,039,298	4,234,003	18,178,758	57,375,311
Plant & Machinery	36,376,323	11,927,417	48,303,740	10%	13,944,755	777,719	3,887,892	30,124,983
Electrical Equipment & Substation	3,833,642	131,891	3,965,533	20%	3,110,173	73,726	100,640	77,641
Office Equipment	269,146	624,150	893,296	10%	26,915	87,906	87,906	792,656
Office Renovation	-	1,054,871	1,054,871	20%	-	-	-	966,965
Office Decoration	1,347,000	-	1,347,000	20%	1,347,000	-	1,347,000	-
Total as on June 30, 2024	162,710,198	59,395,937	222,106,135		26,468,139	7,299,629	33,767,768	188,338,367

Annexure: A

B. At Revaluation Model:

Particulars	Cost			Dep. Rate	Depreciation			Written Down Value as at June 30, 2024
	Balance as at July 01, 2023	Addition during the year	Balance as at June 30, 2024		Balance as at July 01, 2023	Charged during the year	Balance as at June 30, 2024	
Land and Land Development	-	41,493,272	41,493,272	0%	-	-	-	41,493,272
Total as on June 30, 2024	-	41,493,272	41,493,272		-	-	-	41,493,272
Grand Total as on June 30, 2024	162,710,198	100,889,209	263,599,407		26,468,139	7,299,629	33,767,768	229,831,639
Grand Total as on June 30, 2023	128,383,174	34,327,024	162,710,198		20,024,296	6,443,843	26,468,139	136,242,059

Depreciation Charged To-	30.06.2024
Factory Overhead	7,137,997
Administrative	161,632
Total:	7,299,629

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ABOUND STEEL INDUSTRIES PLC
Schedule of Property, Plant & Equipment
For the year ended June 30, 2023

Particulars	Cost		Dep. Rate	Depreciation		Annexure: A
	Balance as at July 01, 2022	Addition during the year		Balance as at July 01, 2022	Charged during the year	
				Balance as at June 30, 2023	Balance as at June 30, 2023	Written Down Value as at June 30, 2023
Land and Land Development	47,546,728	33,086,000	0.00%	80,632,728	-	80,632,728
Factory Building & Boundary Wall	40,218,531	32,828	5.00%	40,251,359	2,012,568	32,212,062
Plant & Machinery	35,444,573	931,750	10.00%	36,376,323	3,637,632	22,431,569
Electrical Equipment & Substation	3,826,342	7,300	20.00%	3,833,642	766,728	723,469
Office Equipment	-	269,146	10.00%	269,146	26,915	242,231
Office Decoration	1,347,000	-	20.00%	1,347,000	-	-
Total as on June 30, 2023	128,383,174	34,327,024		20,024,296	6,443,843	136,242,059

Depreciation Charged To-	30.06.2023
Factory Overhead	6,416,929
Administrative	26,915
Total:	6,443,843



(b) Information as is required under section 186 of কোম্পানি আইন, ১৯৯৪ relating to holding company;

The Company has no holding, Company. So, this is not applicable.

(C) Selected ratios on liquidity, profitability and solvency of the issuer as specified in Annexure D;

Name of Ratio	Years				
	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
I. Liquidity Ratios					
(i) Current Ratio (Times)	1.25	1.05	1.17	1.00	1.03
(ii) Quick Ratio (Times)	1.02	0.85	1.10	0.85	0.44
II. Operating Efficiency Ratios					
(i) Accounts Receivable Turnover Ratio (Times)	6.20	7.09	14.04	11.72	4.94
(ii) Inventory Turnover Ratio (Times)	10.13	12.75	18.19	2.52	1.00
(iii) Assets Turnover Ratio	1.11	1.07	1.30	1.07	0.49
III. Profitability Ratios					
(i) Gross Margin Ratio (%)	12.90%	10.28%	15.17%	9.98%	12.95%
(ii) Operating Profit Ratio (%)	10.00%	7.16%	12.85%	8.37%	9.38%
(iii) Net Profit Ratio (%)	4.98%	2.39%	7.07%	4.77%	5.48%
(iv) Return on Assets Ratio (%)	5.53%	2.56%	9.16%	5.12%	2.70%
(v) Return on Equity Ratio (%)	7.72%	5.42%	16.91%	30.47%	20.99%
(vi) Earnings Per Share (EPS)	1.06	0.67	1.99	5.97	2.86
(vii) EBITDA Margin	11.83%	9.24%	14.92%	9.60%	12.69%
IV. Solvency Ratios					
(i) Debt to Total Assets Ratio	0.03	0.44	0.38	0.50	0.66
(ii) Debt to Equity Ratio (Times)	0.04	0.99	0.79	1.60	8.30
(iii) Times Interest Earned Ratio (Times)	2.41	0.95	4.24	3.73	4.14
(iv) Debt Service Coverage Ratio	2.42	0.08	0.31	0.27	0.04
V. Cash Flow Ratios					
(i) Net Operating Cash Flow per Share	0.08	0.86	0.22	85.36	4.80
(ii) Net Operating Cash Flow per Share/EPS	0.07	1.28	0.11	14.29	1.68

Sd/-

Ashraf Uddin & Co.
Chartered Accountants


Pranab Kumar Majumdar, FOMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Name of Ratio		Company 30-Jun-24	Industry 30/03/2024 (9M FS) (Annualized)	Explanations/ Remarks
I. Liquidity Ratios				
(i)	Current Ratio (Times)	1.25	6.43	ASIP's current ratio, while lower than the industry average, indicates it can meet its short-term obligations, though there may be room for improvement in managing current liabilities.
(ii)	Quick Ratio (Times)	1.02	3.20	ASIP's quick ratio is slightly below the industry average, suggesting effective liquidity management but highlighting a reliance on inventory for immediate cash needs.
II. Operating Efficiency Ratios				
(i)	Accounts Receivable Turnover Ratio (Times)	6.20	0.96	ASIP excels in efficiently collecting receivables, which positively impacts cash flow and indicates strong credit management practices.
(ii)	Inventory Turnover Ratio (Times)	10.13	0.38	ASIP shows a high inventory turnover, reflecting effective inventory management and quick sales, which enhances working capital utilization.
(iii)	Assets Turnover Ratio	1.11	0.09	ASIP effectively generates revenue relative to its assets, indicating strong operational efficiency compared to the industry.
III. Profitability Ratios				
(i)	Gross Margin Ratio (%)	12.90%	18.74%	ASIP's gross margin is lower than the industry average, suggesting that while cost of goods sold is a factor, there may be opportunities to improve pricing strategies.
(ii)	Operating Profit Ratio (%)	10.00%	6.08%	ASIP outperforms the industry in operating profit margin, showcasing effective operational management despite the need to control costs.
(iii)	Net Profit Ratio (%)	4.98%	0.50%	ASIP's net profit margin is significantly higher than the industry average, reflecting effective management of expenses and strong overall profitability.
(iv)	Return on Assets Ratio (%)	5.53%	0.05%	A strong return on assets highlights ASIP's ability to generate substantial profit relative to its asset base, indicating efficient asset utilization.
(v)	Return on Equity Ratio (%)	7.72%	0.05%	ASIP provides a robust return on equity, emphasizing effective use of shareholder capital to generate returns.
(vi)	Earnings Per Share (EPS)	1.06	0.01	ASIP's EPS indicates strong profitability, reflecting effective financial performance in terms of shareholder returns.
(vii)	EBITDA Margin	11.83%	169.41%	While ASIP's EBITDA margin is lower, it still reflects positive operational earnings, with potential for future growth in this area.
IV. Solvency Ratios				
(i)	Debt to Total Assets Ratio	0.03	0.04	ASIP maintains a conservative debt level relative to its total assets, suggesting a low financial risk profile in comparison to industry standards.
(ii)	Debt to Equity Ratio (Times)	0.04	0.04	ASIP's balanced debt to equity ratio indicates a stable capital structure, showing that it effectively manages its debt in relation to equity.
(iii)	Times Interest Earned Ratio (Times)	2.41	1.96	ASIP demonstrates a solid capacity to cover interest expenses, reflecting healthy earnings before interest and taxes.
(iv)	Debt Service Coverage Ratio	2.42	1.96	A strong debt service coverage ratio indicates that ASIP is well-positioned to meet its debt obligations comfortably, showcasing financial stability.
V. Cash Flow Ratios				
(i)	Net Operating Cash Flow per Share	0.08	1.40	While ASIP's cash flow from operations is below the industry average, it represents an area for focus and improvement in future cash flow generation.
(ii)	Net Operating Cash Flow per Share/EPS	0.07	161.31	This ratio indicates that ASIP is working towards aligning its operating cash flow more closely with its earnings, providing an opportunity for enhanced cash management strategies.

Name of Ratio		Company 30-Jun-23	Industry 30-Jun-23	Explanations/ Remarks
I. Liquidity Ratios				
(i)	Current Ratio (Times)	1.09	5.97	ASIL's current ratio is lower than industry due to relatively higher current liabilities but still above the satisfying limit
(ii)	Quick Ratio (Times)	0.88	3.10	ASIL's quick ratio is lower than industry but still above the satisfying limit
II. Operating Efficiency Ratios				
(i)	Accounts Receivable Turnover Ratio (Times)	7.09	2.04	ASIL's A/R turnover ratio is higher than the industry because of lower collection period
(ii)	Inventory Turnover Ratio (Times)	12.75	0.75	ASIL's inventory ration is higher than the industry due to lower inventory level
(iii)	Assets Turnover Ratio	1.07	0.17	ASIL's asset turnover ratio is higher than the industry because of generating higher revenue compare to its assets
III. Profitability Ratios				
(i)	Gross Margin Ratio (%)	10.28%	18.00%	ASIL's GP margin is lower than the industry due to higher COGS
(ii)	Operating Profit Ratio (%)	7.16%	10.47%	ASIL's operating margin is lower than the industry due to higher COGS and administrative cost
(iii)	Net Profit Ratio (%)	2.39%	1.37%	ASIL's net profit margin is lower than the industry due to higher operational, finance and tax provision
(iv)	Return on Assets Ratio (%)	2.56%	0.23%	ASIL's return on asset is higher than the industry due to generating high return compare to its assets
(v)	Return on Equity Ratio (%)	5.42%	0.26%	ASIL's return on equity is higher than the industry due to generating high return compare to its equity
(vi)	Earnings Per Share (EPS)	0.67	0.04	ASIL's EPS is higher than the industry due to lower capital holdings
(vii)	EBITDA Margin	9.24%	96.03%	ASIL's ebitda is higher than the industry due to generating high ebitda due to comparatively higher depreciation and interest charged
IV. Solvency Ratios				
(i)	Debt to Total Assets Ratio	0.46	0.04	ASIL's debt is high compare to its assets so that its debt to asset ratio is high compare to industry
(ii)	Debt to Equity Ratio (Times)	1.03	0.04	ASIL's debt is high compare to its equity so that its debt to equityt ratio is high compare to industry
(iii)	Times Interest Earned Ratio (Times)	0.95	6.28	ASIL's times interest earned ratio is lower than the industry due to higher EBIT
(iv)	Debt Service Coverage Ratio	0.08	5.25	ASIL's times interest earned ratio is lower than the industry due to higher EBIT
V. Cash Flow Ratios				
(i)	Net Operating Cash Flow per Share	0.86	1.40	ASIL's cash flow from operation is lower than the industry due to lower operating cash flow generated
(ii)	Net Operating Cash Flow per Share/EPS	1.28	31.36	ASIL's ratio is lower than the industry as net cash flow from operation is comparatively lower

Name of Ratio		Company 30-Jun-22	Industry 30-Jun-22	Explanations/ Remarks
I. Liquidity Ratios				
(i)	Current Ratio (Times)	1.17	9.09	ASIL's current ratio is lower than industry due to relatively higher current liabilities but still above the satisfying limit
(ii)	Quick Ratio (Times)	1.10	5.32	ASIL's quick ratio is lower than industry but still above the satisfying limit
II. Operating Efficiency Ratios				
(i)	Accounts Receivable Turnover Ratio (Times)	14.04	2.61	ASIL's A/R turnover ratio is higher than the industry because of lower collection period
(ii)	Inventory Turnover Ratio (Times)	18.19	0.93	ASIL's inventory ratio is higher than the industry due to lower inventory level
(iii)	Assets Turnover Ratio	1.30	0.23	ASIL's asset turnover ratio is higher than the industry because of generating higher revenue compare to its assets
III. Profitability Ratios				
(i)	Gross Margin Ratio (%)	15.17%	23.51%	ASIL's GP margin is lower than the industry due to higher COGS
(ii)	Operating Profit Ratio (%)	12.85%	17.81%	ASIL's operating margin is lower than the industry due to higher COGS and administrative cost
(iii)	Net Profit Ratio (%)	7.07%	12.48%	ASIL's net profit margin is lower than the industry due to higher operational, finance and tax provision
(iv)	Return on Assets Ratio (%)	9.16%	2.81%	ASIL's return on asset is higher than the industry due to generating high return compare to its assets
(v)	Return on Equity Ratio (%)	16.91%	3.17%	ASIL's return on equity is higher than the industry due to generating high return compare to its equity
(vi)	Earnings Per Share (EPS)	2.88	0.55	ASIL's EPS is higher than the industry due to lower capital holdings
(vii)	EBITDA Margin	14.92%	74.25%	ASIL's ebitda is higher than the industry due to generating high ebitda due to comparatively higher depreciation and interest charged
IV. Solvency Ratios				
(i)	Debt to Total Assets Ratio	0.38	0.03	ASIL's debt is high compare to its assets so that its debt to asset ratio is high compare to industry
(ii)	Debt to Equity Ratio (Times)	0.79	0.04	ASIL's debt is high compare to its equity so that its debt to equity ratio is high compare to industry
(iii)	Times Interest Earned Ratio (Times)	5.39	13.84	ASIL's times interest earned ratio is lower than the industry due to higher EBIT
(iv)	Debt Service Coverage Ratio	5.57	3.48	ASIL's times interest earned ratio is lower than the industry due to higher EBIT
V. Cash Flow Ratios				
(i)	Net Operating Cash Flow per Share	0.32	2.61	ASIL's cash flow from operation is lower than the industry due to lower operating cash flow generated
(ii)	Net Operating Cash Flow per Share/EPS	0.11	4.78	ASIL's ratio is lower than the industry as net cash flow from operation is comparatively lower

Name of Ratio		Years		Explanations/ Remarks
		30-Jun-21	30-Jun-21	
I. Liquidity Ratios				
(i)	Current Ratio (Times)	1.00	4.81	ASIL's current ratio is lower than industry due to relatively higher current liabilities but still above the satisfying limit
(ii)	Quick Ratio (Times)	0.85	2.95	ASIL's quick ratio is lower than industry but still above the satisfying limit
II. Operating Efficiency Ratios				
(i)	Accounts Receivable Turnover Ratio (Times)	11.72	2.73	ASIL's A/R turnover ratio is higher than the industry because of lower collection period
(ii)	Inventory Turnover Ratio (Times)	2.52	0.88	ASIL's inventory ration is higher than the industry due to lower inventory level
(iii)	Assets Turnover Ratio	1.07	0.26	ASIL's asset turnover ratio is higher than the industry because of generating higher revenue compare to its assets
III. Profitability Ratios				
(i)	Gross Margin Ratio (%)	9.98%	29.12%	ASIL's GP margin is lower than the industry due to higher COGS
(ii)	Operating Profit Ratio (%)	8.37%	23.16%	ASIL's operating margin is lower than the industry due to higher COGS and administrative cost
(iii)	Net Profit Ratio (%)	4.77%	22.50%	ASIL's net profit margin is lower than the industry due to higher operational, finance and tax provision
(iv)	Return on Assets Ratio (%)	5.12%	5.83%	ASIL's return on asset is lower than the industry due to generating lower return compare to its assets
(v)	Return on Equity Ratio (%)	30.47%	6.12%	ASIL's return on equity is higher than the industry due to generating high return compare to its equity
(vi)	Earnings Per Share (EPS)	3.14	1.17	ASIL's EPS is higher than the industry due to lower capital holdings
(vii)	EBITDA Margin	9.60%	17.68%	ASIL's ebitda is lower than the industry due to generating lower ebitda due to comparatively depreciation and interest charged
IV. Solvency Ratios				
(i)	Debt to Total Assets Ratio	0.50	0.03	ASIL's debt is high compare to its assets so that its debt to asset ratio is high compare to industry
(ii)	Debt to Equity Ratio (Times)	1.60	0.04	ASIL's debt is high compare to its equity so that its debt to equity ratio is high compare to industry
(iii)	Times Interest Earned Ratio (Times)	4.59	15.06	ASIL's times interest earned ratio is lower than the industry due to higher EBIT
(iv)	Debt Service Coverage Ratio	0.33	1.53	ASIL's debt service coverage ratio is lower than the industry due to lower EBIT comparing to total debt service
V. Cash Flow Ratios				
(i)	Net Operating Cash Flow per Share	44.92	2.77	ASIL's cash flow from operation is higher than the industry due to higher operating cash flow generated
(ii)	Net Operating Cash Flow per Share/EPS	14.29	2.37	ASIL's ratio is higher than the industry as net cash flow from operation is comparatively higher

Name of Ratio		Years		Explanations/ Remarks
		30-Jun-20	30-Jun-20	
I. Liquidity Ratios				
(i)	Current Ratio (Times)	1.03	3.80	ASIL's current ratio is lower than industry due to relatively higher current liabilities but still above the satisfying limit
(ii)	Quick Ratio (Times)	0.44	1.70	ASIL's quick ratio is lower than industry but still above the satisfying limit
II. Operating Efficiency Ratios				
(i)	Accounts Receivable Turnover Ratio (Times)	4.94	3.15	ASIL's A/R turnover ratio is higher than the industry because of lower collection period
(ii)	Inventory Turnover Ratio (Times)	1.00	1.12	ASIL's inventory ratio is lower than the industry due to higher inventory level
(iii)	Assets Turnover Ratio	0.49	0.36	ASIL's asset turnover ratio is higher than the industry because of generating higher revenue compare to its assets
III. Profitability Ratios				
(i)	Gross Margin Ratio (%)	12.95%	29.68%	ASIL's GP margin is lower than the industry due to higher COGS
(ii)	Operating Profit Ratio (%)	9.38%	25.14%	ASIL's operating margin is lower than the industry due to higher COGS and administrative cost
(iii)	Net Profit Ratio (%)	5.48%	16.32%	ASIL's net profit margin is lower than the industry due to higher operational, finance and tax provision
(iv)	Return on Assets Ratio (%)	2.70%	5.81%	ASIL's return on asset is lower than the industry due to generating lower return compare to its assets
(v)	Return on Equity Ratio (%)	20.99%	6.69%	ASIL's return on equity is higher than the industry due to generating high return compare to its equity
(vi)	Earnings Per Share (EPS)	2.86	1.42	ASIL's EPS is higher than the industry due to lower capital holdings
(vii)	EBITDA Margin	12.69%	20.66%	ASIL's ebitda is lower than the industry due to generating lower ebitda due to comparatively depreciation and interest charged
IV. Solvency Ratios				
(i)	Debt to Total Assets Ratio	0.66	0.03	ASIL's debt is high compare to its assets so that its debt to asset ratio is high compare to industry
(ii)	Debt to Equity Ratio (Times)	8.30	0.04	ASIL's debt is high compare to its equity so that its debt to equity ratio is high compare to industry
(iii)	Times Interest Earned Ratio (Times)	4.82	21.66	ASIL's times interest earned ratio is lower than the industry due to higher EBIT
(iv)	Debt Service Coverage Ratio	0.04	2.63	ASIL's debt service coverage ratio is lower than the industry due to lower EBIT comparing to total debt service
V. Cash Flow Ratios				
(i)	Net Operating Cash Flow per Share	2.11	4.78	ASIL's cash flow from operation is lower than the industry due to lower operating cash flow generated
(ii)	Net Operating Cash Flow per Share/EPS	0.74	3.37	ASIL's ratio is lower than the industry as net cash flow from operation is comparatively lower

(d) The issuer shall include comparative income statements and balance sheet and aforementioned ratios for immediately preceding five accounting years of the issuer in the prospectus. If the company has been in existence for less than five years, the above-mentioned inclusion and submission will have to be made for the period of existence of the company.

Comparative Income Statements:

Particulars	30.06.2024	30.06.2023	30.06.2022	30.06.2021	30.06.2020
Sales	405,075,834	310,391,937	309,398,192	413,438,054	172,358,545
Cost of Goods Sold	(352,840,036)	(278,492,354)	(262,450,713)	(372,176,936)	(150,038,113)
Gross profit	52,235,798	31,899,583	46,947,479	41,261,118	22,320,432
Operating Expenses:	(11,745,505)	(9,661,374)	(7,183,122)	(6,652,413)	(6,161,609)
General and Administrative Expenses	(11,745,505)	(9,661,374)	(7,183,122)	(6,652,413)	(6,161,609)
Operating Profit Before Financial Expenses	40,490,293	22,238,209	39,764,357	34,608,705	16,158,823
Financial expenses	(11,460,376)	(11,210,111)	(7,373,639)	(7,546,209)	(3,355,341)
Add: Non operating income/(expense)	45,998	124,572	442,678	1,100,091	1,081,506
Profit Before WPPF & Tax	29,075,915	11,152,670	32,833,397	28,162,587	13,884,988
Workers Profit Participation Fund & Welfare Fund	(1,453,796)	(557,634)	(1,563,495)		
Profit before Tax	27,622,119	10,595,036	31,269,902	28,162,587	13,884,988
Income Tax Expenses	7,443,934	3,178,511	9,380,970	8,448,776	4,443,196
For Current Year	7,113,322	3,460,885	8,518,724	8,448,776	4,443,196
Deferred Tax	330,612	(282,374)	862,246		
Net Profit after tax	20,178,185	7,416,525	21,888,932	19,713,811	9,441,792
Other Comprehensive Income					
Profit During The year	20,178,185	7,416,525	21,888,932	19,713,811	9,441,792
Other Comprehensive Income	41,493,272	-	-	-	-
Revaluation Surplus	(829,865)	-	-	-	-
DT on Revaluation Surplus					
Total Other Comprehensive Income	40,663,407	-	-	-	-
Earnings Per Share	1.49	0.67	2.88	3.14	5.97
Diluted Earnings Per Share	1.49	0.67	1.99	3.14	5.97

Comparative Balance Sheet:

Particulars	30.06.2024	30.06.2023	30.06.2022	30.06.2021	30.06.2020
Non-Current Assets					
Property, Plant & Equipment	229,831,639	136,242,059	108,358,878	84,730,284	81,824,813
Total Non-Current Assets	229,831,639	136,242,059	108,358,878	84,730,284	81,824,813
Current Assets					
Inventories	189,946,451	173,834,783	160,248,912	124,371,245	479,866,065
Goods In Transit	35,642,633	34,053,477	9,635,960	19,216,630	275,899,234
Accounts Receivable	-	-	12,904,456	-	-
Advances, Deposits & Prepayments	80,266,124	50,343,796	37,183,034	6,897,952	63,630,653
Cash and Cash Equivalents	65,730,624	78,193,431	92,321,435	77,855,749	114,030,815
	8,307,070	11,244,079	8,204,027	20,400,915	26,305,363
Total Assets	419,778,091	310,076,842	268,607,790	209,101,528	561,690,878
Equity and Liabilities					
Share Holder's Equity					
Share Capital	261,220,404	136,878,812	129,462,286	64,694,631	44,980,820
Retained Earning	190,000,000	110,000,000	110,000,000	33,000,000	33,000,000
Revaluation Reserve	30,556,997	26,878,812	19,462,286	31,694,631	11,980,820
	40,663,407	-	-	-	-
Non-Current Liabilities					
Term Loan	6,650,529	13,652,044	2,108,160	20,145,901	52,923,349
Deferred Tax Liabilities	3,664,265	11,826,258	-	20,145,901	52,923,349
	2,986,264	1,825,786	2,108,160	-	-
Current Liabilities					
Current Portion of Term Loan	151,907,158	159,545,987	137,037,345	124,260,997	463,786,709
Short-Term Loans	7,753,043	-	-	-	-
Trade & Other Payables	132,702,699	129,309,004	102,020,734	83539492	320,292,715
Liabilities for Expenses and Services	724,802	1,482,203	1,112,404	12,512,916	123,787,843
Provision for WPPF	2,168,701	291,252	940,473	53,662	-
Provision for Income Tax	1,444,592	5,296,492	4,738,858	-	-
	7,113,321	23,167,036	28,224,875	28,154,927	19,706,151
Total Liabilities	158,557,687	173,198,031	139,145,505	144,406,898	516,710,058
Total Equities & Liabilities	419,778,090	310,076,843	268,607,790	209,101,529	561,690,878
Net Assets Value Per Share (NAVPS) Without Revaluation	11.61	12.44	11.77	19.60	13.63
Net Assets Value Per Share (NAVPS)	13.75	12.44	11.77	19.60	13.63

Sd/-
Ashraf Uddin & Co.
Chartered Accountants

Comparative Cash Flows Statement:

Statement of Cash Flows: Particulars	30.06.2024	30.06.2023	30.06.2022	30.06.2021	30.06.2020
Cash Flow from Operating Activities					
Received from customer	375,199,503	297,231,176	325,522,839	532,186,462	114,824,466
Received from others	(359,770,157)	124,572	442,678	1,100,091	1,081,506
Payment to Suppliers and others	(13,994,788)	(266,277,899)	(307,301,012)	(240,472,168)	(337,324,297)
Payment to Operating Expenses and others		(10,283,680)	(6,232,250)	(6,475,565)	248,818,776
Income tax		(11,331,509)	(9,996,198)	(4,666,879)	(11,546,589)
Net Cash Provided by Operating Activities	1,434,558	9,462,660	2,436,057	281,671,942	15,853,863
Cash Flow from Investing Activities					
Acquisition of Fixed assets	(59,395,937)	(34,327,024)	(30,034,647)	(10,499,510)	(41,234,819)
Capital Work in Progress	-	-	(22,860,000)		
Investment Land			(52,894,647)	(10,499,510)	(41,234,819)
Net Cash Used by Investing Activities	(59,395,937)	(34,327,024)	(52,894,647)	(10,499,510)	(41,234,819)
Cash Flow from Financing Activities					
Paid up capital	63,500,000	-	47,300,000		
Short Term loan	3,393,695	27,288,269			
Long Term loan	(408,950)	11,826,258	(1,664,659)	(269,530,671)	37,666,582
Bank Loan	(11,460,376)	(11,210,111)	(7,373,639)	(7,546,209)	(3,355,341)
Finance cost Payment					
Net Cash Used by Financing Activities	55,024,369	27,904,416	38,261,702	(277,076,880)	34,311,241
Net Cash inflow/ outflow	(2,937,010)	3,040,052	(12,196,888)	(5,904,448)	8,930,285
Opening Cash and Bank Balance	11,244,079	8,204,027	20,400,915	20,305,363	26,261,470
Closing Cash and Bank Balance	8,307,070	11,244,079	8,204,027.3	14,400,914.7	20,305,363.0
Operating Cash Flow Per Share	0.11	0.86	0.22	85.36	4.80

CHAPTER (XVII):

Management Declaration & Additional Disclosures:



Pranab Kumar Mishra, FICMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

A. DECLARATIONS REGARDING REGULAR IN HOLDING ANNUAL GENERAL MEETING (AGM) PER RULE 3(1)(b) OF THE BANGLADESH SECURITIES & EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANY) RULES, 2022;

MANAGEMENT DECLARATION

We, the management of Abound Steel Industries PLC declare that our company is regular in holding of Annual General meeting (AGM).

Sd/-

Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC
Date: September 22, 2024

B. DECLARATIONS REGARDING NO WAY CONNECTED WITH THE ISSUER AND DOES NOT HOLD ANY OF ITS SECURITIES PER RULE 8(3) OF THE BANGLADESH SECURITIES & EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANY) RULES, 2022;

DECLARATION ABOUT NOT HOLDING SECURITIES OF THE ISSUER BY THE ISSUE MANAGER

This is to declare that Bangladesh Finance Capital Limited, Manager to the Issue for upcoming QIO of Abound Steel Industries PLC; is in no way connected with the issuer and does not hold any of its securities.

Sd/-

Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC
Date: September 22, 2024


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

C. DECLARATIONS REGARDING NO WAY CONNECTED WITH THE ISSUER AND DOES NOT HOLD ANY OF ITS SECURITIES PER RULE 8(3) OF THE BANGLADESH SECURITIES & EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANY) RULES, 2022;

DECLARATION ABOUT NOT HOLDING SECURITIES OF THE ISSUER BY THE ISSUE MANAGER

This is to declare that Bangladesh Finance Capital Limited, Manager to the Issue for upcoming QIO of Abound Steel Industries PLC; is in no way connected with the issuer and does not hold any of its securities.

Sd/-

Sumit Podder

Managing Director

Bangladesh Finance Capital Limited

Date: September 22, 2024

D. DECLARATIONS REGARDING MATERIAL CHANGE PER RULE 3(1) (e) OF THE BANGLADESH SECURITIES & EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANY) RULES, 2022;

DECLARATION REGARDING MATERIAL CHANGE

This is to declare that Abound Steel Industries PLC has not made any material change including raising of paid-up capital after the date of audited financial statements as included in the prospectus.

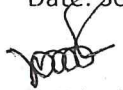
Sd/-

Pranab Kumar Majumder, FCMA

Managing Director

Abound Steel Industries PLC

Date: September 22, 2024


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

E. DECLARATIONS REGARDING MATERIAL CHANGE PER RULE 3(1) (f) OF THE BANGLADESH SECURITIES & EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANY) RULES, 2022;

MANAGEMENT DECLARATION

We, the management of Abound Steel Industries PLC declare that our company has prepared its financial statements following the international financial reporting standards (IFRS) and audited the same following the international standards on auditing (ISA) as per the provisions of the Financial Reporting Act, 2015 (Act No. 16 of 2015) as well as following the provisions of the Companies Act, 1994 (Act No. XVIII of 1994) and other applicable legal requirements.

Sd/-

Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC
Date: September 22, 2024

F. DECLARATIONS REGARDING MATERIAL CHANGE PER RULE 3(1) (g) OF THE BANGLADESH SECURITIES & EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANY) RULES, 2022;

MANAGEMENT DECLARATION

We, the management of Abound Steel Industries PLC declared that the company has complied with the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Company) Rules, 2022, while preparing the prospectus.

Sd/-

Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC
Date: September 07, 2024


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

G. DECLARATION REGARDING WHETHER PLANT AND MACHINERY IS RECONDITIONED OR SECOND-HAND

MANAGEMENT DECLARATION

We do hereby declare that the machineries of the Abound Steel Industries PLC as on June 30, 2024 were purchased in brand new condition. There are no re-conditioned or second-hand plant and machineries installed in the Company.

Sd/-

Mr. Pranab Kumar Majumder FCMA
Managing Director
Abound Steel Industries PLC
Date: September 22, 2024

H. DECLARATION REGARDING THE ISSUER OR ANY OF ITS DIRECTORS IS NOT A LOAN DEFAULTER AS REQUIRED AS PER RULE 3(1)(H) OF THE BANGLADESH SECURITIES & EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANIES) RULES, 2022

This is to certify that in terms of CIB report of Bangladesh Bank as provided to us by our lending bank that Abound Steel Industries PLC and all of its directors and shareholders is not loan defaulter and no loan has been rescheduled yet.

Sd/-

Mr. Pranab Kumar Majumder FCMA
Managing Director
Abound Steel Industries PLC
Date: September 22, 2024


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

**DECLARATION ABOUT THE RESPONSIBILITY OF THE DIRECTORS, INCLUDING THE CEO OF
ABOUND STEEL INDUSTRIES PLC IN RESPECT OF THE PROSPECTUS**

[Rule 3 (3) (a) & (e)]

This prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this Qualified investor offer and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this prospectus to enable the investors to make a well-informed decision for investment.

Sd/-

Mrs. Eti Majumder
Chairman

Sd/-

**Pranab Kumar
Majumder, FCMA**
Managing Director

Sd/-

Mr. Nibas Kar
Nominated Director of
Abound Business Inc. Ltd.

Sd/-

Mr. Pranab Roy
Nominated Director of
Abound Business Inc. Ltd.

Place: Dhaka

Date: September 22, 2024


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER
(Bangladesh Finance Capital Ltd.)
[Rule 3 (3)(e)]

To
The Bangladesh Securities and Exchange Commission

Sub: Qualified investor offer of 5,000,000 ordinary shares of BDT 10.00 at par totaling BDT 50,000,000.00 of Abound Steel Industries PLC

Dear Sir,

We, the issue manager(s) to the above-mentioned forthcoming issue, state and confirm as follows:

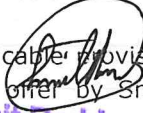
- (1) We have examined all the documents submitted with the application for the above-mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the prospectus pertaining to the said issue;
- (2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT:

- (a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
- (c) The disclosures made in prospectus are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Qualified investor offer by Small Capital Companies) Rules, 2022 and other applicable laws;
- (d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid inters of the object clause of its Memorandum of Association;
- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;
- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Qualified investor offer by Small Capital Companies) Rules, 2022 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well-informed decision;
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the QIO for any further inspection by the Commission;


Pranab Kumar Majumder, FOMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Companies) Rules, 2022 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules has been complied with and our comments, if any;

- (k) We also declare that we have not managed any issue under the qualified investor offer for last five years.

Sd/-

Place: Dhaka

Date: September 22, 2024

Sumit Podder

Managing Director & CEO
Bangladesh Finance Capital Limited


Pranab Kumar Majumder, FOMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITERS**(Shandhani Life Finance Ltd)****[Rule 3 (3) (e)]**

To

The Bangladesh Securities and Exchange Commission**Sub: Qualified Investor Offer of 5,000,000 Ordinary Shares of BDT. 50,000,000/- of
Abound Steel Industries PLC.**

Dear Sir,

We, the under-noted Underwriters(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

(a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 350,000,000 (Taka Thirty-Five Crore only) and we have the capacity to underwrite a total amount of Tk. 1,250,000,000 (Taka One Hundred and Twenty-Five Crore only) as per relevant legal requirements.

(b) We have committed to underwrite for up to Tk. 10,000,000.00 (One Crore Only) for the upcoming issue. At present, the following underwriting obligations are pending for us: (Name of issue and amount underwritten)

Sl. No.	Name of the Company	Underwritten amount in BDT
01	Abound Steel Industries PLC	10,000,000
	Total	

- (c) All information as is relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriters(S):

Sd/-

Muhammad Nazrul Islam FCMA, ACMA, CGMA (UK)

Managing Director & CEO

Sandhani Life Finance Limited

Place: Dhaka

Date: September 24, 2024


Pranab Kumar Majumdar, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITERS
(Bangladesh Finance Capital Limited)
[Rule 3 (3)(e)]

To
The Bangladesh Securities and Exchange Commission

Sub: Qualified investor offer of 5,000,000 Ordinary Shares of Tk. 50,000,000.00 of Abound Steel Industries PLC

Dear Sir,

We, the under-noted Underwriters(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above-mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at TK. 268,750,000 (Twenty-Six Crore Eighty-Seven Lac Fifty Thousand Only) and we have the capacity to underwrite a total amount of TK. 1,960,347,980 (One Hundred Ninety-Six Crore Three Lac Forty-Seven Nine Hundred Eighty Only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 2,500,000 (Taka Twenty-Five Lac only) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us: (Name of issue and amount underwritten)

Sl. No.	Name of the Issue	Amount Underwritten (BDT)
1	Onetex Limited	20,000,000
2	Infinity Technology Ltd.	10,000,000
3	Beka Garments	50,000,000
4	Abound Steel Industries PLC	2,500,000
Total		82,500,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriters:

Sd/-

Sumit Podder

Managing Director & CEO

Bangladesh Finance Capital Limited

Place: Dhaka

Date: September 26, 2024


Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Additional Disclosures:

DECLARATION BY THE UNDERWRITERS THAT WE HAVE SUFFICIENT RESOURCES AS PER THE REGULATORY REQUIREMENTS TO DISCHARGE OUR RESPECTIVE OBLIGATIONS

We are one of the underwriters of the Qualified Investor Offer (QIO) of Abound Steel Industries PLC. We will underwrite Tk. 10,000,000 (One Crore Only) only for the upcoming issue on a firm commitment basis.

In this connection, we hereby declare that: We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For the Underwriters(s):

Sd/-

Muhammad Nazrul Islam FCMA, ACMA, CGMA (UK)
Managing Director & CEO
Sandhani Life Finance Limited

Place: Dhaka;

Date: September 24, 2024

DECLARATION BY THE UNDERWRITERS THAT WE HAVE SUFFICIENT RESOURCES AS PER THE REGULATORY REQUIREMENTS TO DISCHARGE OUR RESPECTIVE OBLIGATIONS

We are one of the underwriters of the Qualified Investor Offer (QIO) of Abound Steel Industries PLC. We will underwrite Tk. 2,500,000 (Twenty-Five Lacs) only for the upcoming issue on a firm commitment basis.

In this connection, we hereby declare that: We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For the Underwriters(s):

Sd/-

Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Place: Dhaka;

Date: September 24, 2024


Pranab Kumar Majumdar, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

About the Industry: Abound Steel Industries PLC

Bangladesh is one of Asia's buoyant emerging steel markets and has a growing need for raw materials and steelmaking technologies. The movement towards a progressive national economy strongly depends on how the construction materials especially steel related industries have evolved and such products are readily available. Steel is a basic raw material for infrastructural development and multiple other uses. Fortunately, the country has a proud heritage for the art of steel making for a long time.

The Government of Bangladesh has projected the economy to grow by 7.5% in FY2023. Meanwhile, Asian Development Bank (ADB) has also forecasted the economy to grow by 7.1% in FY2023, which makes Bangladesh as the fastest growing economy in Asia Pacific region. According to industry experts, there is a linkage between a country's economic growth and growth in steel consumption. If GDP is expected to grow by 7.0%, steel industry should also grow widely. From infrastructural development to industrial, from household machineries to surgical scalpels, the presence of steel is everywhere. Thus, the growth in the production and use of steel is undoubtedly a key indicator of development for any country. The growth of steel industry in Bangladesh is mainly induced by the rapid expansion of the country's real estate sector, as well as the major investments in various infrastructure projects throughout the country. Implementation of the government's huge infrastructural development plans have been driving the double digit growth rate in the country's steel industry and we expect that the industry will also be enjoying strong growth in the next decade amid ambitious development initiatives by the government. Besides, growing urbanization, industrialization, increased wage earners' remittance inflows and higher purchasing power of consumers are accelerating the growth in overall construction sector.

Steel industry includes prefabricated building and structural steel Market. A prefabricated building, also called a prefab building, means that the entire building, house or part of it is first constructed in a factory. Prefabrication is the process of making whole structure components of the building at factories or other manufacturing sites and then transferring it from the manufacturing site to where the building is going to take place. A pre-fabricated steel structure is now being used for different purposes such as setting up factories, multi-storied buildings, power plants and bridges. A higher resale value of the steel structure is another reason it has gained popularity. On the other hand, the country has immense potential in steel infrastructure as steel consumption per capita is still very low against global standards. Many companies are setting up factories with pre-fabricated steel structure as it gives the flexibility to relocate at any time and makes maximum use of floor space.

Reference:

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Pranab Kumar Majumder, FOMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

About the Issuer:

Incorporation	Incorporated as Private Limited Company on July 14, 2015 & vide reg. no. C-124447/2015
Converted Public Limited Company	May 02, 2022
Commencement of Commercial Operation	March 01, 2016
Registered & Head Office	Head Office: Ridge Ahmed Square (12th Floor), 50/1 Inner Circular (VIP) Road, Shantinagar, Dhaka - 1000. Registered Office: 124/1 New Kakrail Road, Shantinagar Plaza (2nd Floor), Front Side, Ramna, Dhaka - 1217
Factory	Vatpara, Jorkanon, P.O: Dhanpur P.S & Upazilla: Cumilla Sadar Dakshin, Dist: Cumilla.
Nature of Business	Abound Steel Industries PLC is one of the prefabricated steel building & pipe manufacturing companies in Bangladesh. The company works in the area of prefabricated steel building & pipe. It manufactures the components of prefabricated steel building such as Column, Rafter, Joist, Purlin, Roof & Wall Profile, Decking etc.
Back ground of the Company	The company namely "Abound Steel Industries PLC" was incorporated on 14 th July, 2015 vide registration No.C-124447/2015 as a private limited company in Bangladesh under the Companies Act, 1994 and subsequently converted into public limited company vide EGM dated May 02, 2022.

Features of the issue and its objects:

The features of the issue and its objects are as follows:

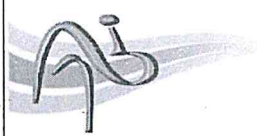
Offer Price	BDT 10.00
Number of Shares	5,000,000 Ordinary Shares
Offer Size	Tk. 50,000,000
Purpose of Raising Fund	Net proceeds from Qualified Investor Offer (QIO) will be used for New Factory Building and Loan Repayment.
Date of Implementation	Within 12 months after receiving QIO fund.


Pranab Kumar Majumdar, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Corporate directory of the issuer:

Particulars	Description		
Name of the Issuer	:	Abound Steel Industries PLC	
Company Logo	:		
Commencement of commercial Operation	:	01, March 2016	
Legal Position	:	Abound Steel Industries PLC is incorporated as a Private Limited Company registered in Bangladesh 14, July 2015 vide-registration no. C-124447/2015 under Companies Act, 1994 then converted into public limited company on May 2 nd , 2022.	
Date of Incorporation	:	14, July 2015	
Registration No.	:	C-124447/2015	
Authorized Capital	:	Tk. 300,000,000 divided into 30,000,000 Ordinary Shares of Tk. 10.00 each	
Paid-up Capital	:	Tk. 190,000,000 divided into 19,000,000 Ordinary Shares of Tk. 10.00 each	
Registered Office	:	Head Office: Ridge Ahmed Square (12th Floor), 50/1 Inner Circular (VIP) Road, Shantinagar, Dhaka - 1000. Registered Office: 124/1 New Kakrail Road, Shantinagar Plaza (2nd Floor), Front Side, Ramna, Dhaka - 1217	
Factory	:	Vatpara, Jorkanon, P.O: Dhanpur P.S & Upazilla: Cumilla Sadar Dakshin, Dist: Cumilla.	
Board of Directors	:	4 Directors	
Auditor	:	Ashraf Uddin & Co. Chartered Accountants	
Managers to the Issue	:	Bangladesh Finance Capital Ltd. 64, Motijheel C/A, Dhaka, 1000	
Compliance Officer	:	Abdullah Al Salim	
Banker for QIO	:	The City Bank PLC, Motijheel Branch	
		Bank A/C Name	Bank A/C No.
		ABOUND STEEL INDUSTRIES LTD.	1103040157001
		ABOUND STEEL INDUSTRIES LTD.	5123040157001
		ABOUND STEEL INDUSTRIES LTD.	5123040157002
		ABOUND STEEL INDUSTRIES LTD.	5123040157003
	Type of A/C		
		CD	
		USD	
		GBP	
		EURO	
The QIO subscription money will be collected from qualified investors by the exchange. The exchange shall transfer the issue proceeds to the issuer bank account before starting trading of the securities.			

Overview of Business and Strategies:

Abound Steel Industries PLC (ASIP) has been working in the sector of Prefabricated Steel Building. It manufactures different components of prefabricated steel building such as Column, Rafter, Beam, Purlin, Roof & Wall Profile, Deck Profile etc. The company was incorporated on July 14, 2015 as a Private Limited Company registered in Bangladesh Vide reg. no. C-124447/2015 under Companies

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Pranab Kumar Majumder, FCMA
Managing Director
Abound Steel Industries PLC

Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Act, 1994 and subsequently converted into Public Limited Company on May 12, 2022. The registered office of the company is located at 124/1 New Kakrail Road, Shantinagar Plaza (2nd Floor), Front Side, Ramna, Dhaka - 1217.

The main aim of the company is to do substantial contribution in the industrialization process of the country supplying qualitative product at a very competitive price. The company assure clients about high quality product, timely supply and competitive price. The company strongly believe in long run relationship with quality products. ASIP established a modern factory in this sector to serve the customers. The Factory of the Company is located at Vatpara, Jorkanon, P.O: Dhanpur P.S & Upazilla: Cumilla Sadar Dakshin, Dist: Cumilla., Bangladesh.

Nature of Business:

Abound Steel Industries PLC is one of the prefabricated steel building & pipe manufacturing companies in Bangladesh. It manufactures different components of prefabricated steel building such as Column, Rafter, Beam, Purlin, Roof & Wall Profile, Deck Profile etc.

SWOT Analysis

SWOT analysis is a framework for identifying and analyzing an organization's strengths, weaknesses, opportunities and threats. The primary goal of SWOT analysis is to increase awareness of the factors that go into making a business decision or establishing a business strategy. To do this, SWOT analyzes the internal and external environment and the factors that can impact the viability of a decision. The SWOT analysis of the company is as follows:

Strength		Weakness	
1	Strong Brand presence	1	Shortage of production capacity
2	Experience Management	2	Lack of skilled labor
3	High quality Products	3	Information technology is not comprehensively utilized compared to other industries;
4	Strong Marketing & Sales Force		
Opportunities		Threats	
1	High market demand	1	Pandemic situation
2	Growing market segment	2	Materials price increase
3	The economic development of the country is in good condition.	3	High duty structure
4	The transformation of economy and industrial structure to provide opportunities for the development of assembly building	4	Changes in government policies
		5	Political instability
5	Global economic integration Provides more resources and greater market.	6	Growing competition in market
		7	Regional development is not balanced

Known trends demands, commitments, events or uncertainties that are likely to have an effect on the company's business;

There are no known trends, events and/or uncertainties that shall have a material impact on the company's future business, the business operation of the Company may be affected by the following events:


Pranch Kumar Meher, FCMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

- Fluctuation of foreign Currency
- Scarcity of Electricity and raw materials;
- Increased production cost;
- Decrease in product selling price;
- Increased Competition;
- Govt. Policy Changes towards the industry;
- Political unrest;
- Natural disaster.

Trends or expected fluctuations in liquidity;

There are no trends or expected fluctuations in liquidity.

Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

There are no off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

The following litigations including outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority:

The Issuer or directors of Abound Steel Industries PLC (ASIP) were not involved in any of the following types of legal proceedings except the mentioned below:

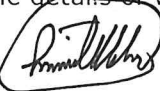
Sl. No.	Particular	Description
(i)	Litigation involving Civil Laws	There is no conviction of the Issuer or director(s) in a civil proceeding
(ii)	Litigation involving Criminal Laws	There is no conviction of the Issuer or director(s) in a criminal proceeding
(iii)	Litigation involving Securities, Finance and Corporate Laws	There is no order, judgment or decree of any court of competent jurisdiction against the Issuer or director(s) permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director(s) or officer in any type of Securities, Finance and Economic Laws
(iv)	Litigation involving Labor Laws	There is no conviction of the Issuer or director(s) in connection to applicable Labor Laws
(v)	Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties)	There is no conviction of the Issuer or director(s) in connection to taxation (Income tax, VAT, Customs Duty and any other taxes or duties)
(vi)	Litigation involving any other Laws	There is no litigation involving any other Laws.

Outstanding cases filed by the company or any of its directors:

There are no outstanding cases filed by the Issuer or any of its directors to any of the following types of legal proceedings except income tax. The details of which is as follows:


Pranab Kumar Majumder, FCMA
 Managing Director
 Abound Steel Industries PLC


Sajib Kar
 Chief Financial Officer
 Abound Steel Industries PLC


Sumit Podder
 Managing Director & CEO
 Bangladesh Finance Capital Limited

Sl. No.	Particular	Description
(i)	Litigation involving Civil Laws	There is no litigation involving Civil Laws
(ii)	Litigation involving Criminal Laws	There is no litigation involving Criminal Laws
(iii)	Litigation involving Securities, Finance and Corporate Laws	There is no litigation involving Securities, Finance and Economic Laws
(iv)	Litigation involving Labor Laws	There is no litigation involving Labor Laws
(v)	Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties)	There are no litigation involving Taxation.
(vi)	Litigation involving any other Laws	There is no litigation involving any other Laws

Debt Securities

The terms and conditions of any debt securities that the issuer company may have issued or is planning to issue within next six months, including their date of redemption or conversion, conversion or redemption features and sinking fund requirements, rate of interest payable, Yield to Maturity, encumbrance of any assets of the issuer against such securities and any other rights the holders of such securities may have;

The Company has not issued or is planning to issue any debt security within six months.

All other material provisions giving or limiting the rights of holders of each class of debt securities outstanding or being offered, for example subordination provisions, limitations on the declaration of dividends, restrictions on the issuance of additional debt or maintenance of asset ratios;

The Company has not issue any debt security.

Name of the trustee(s) designated by the indenture for each class of debt securities outstanding or being offered and describe the circumstances under which the trustee must act on behalf of the debt holders;

The Company has not issue any debt security. Therefore, there is no trustee for this issue.

Repayment or redemption or conversion status of such securities.

The Company has not issue any debt security. Therefore, there is no repayment or redemption or conversion status of such securities.

Parties Involved and Their Responsibilities, as Applicable

(a) Issue manager;

Sl. No.	Name of the Issue Manager	Responsibilities of the Issue Manager
1	Bangladesh Finance Capital Limited	The Issue Manager will act as the manager to the issue for the Qualified investor offer as described in the Bangladesh Securities and Exchange Commission (Qualified investor offer by Small Capital Companies) Rules, 2022.

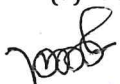
(b) Underwriters;

Sl. No.	Name of the Underwriters	Responsibilities of the Underwriters
1	Sandhani Life Finance Limited	The Underwriters(s) is responsible to underwrite the public offering on a firm- commitment basis as per requirement of Bangladesh Securities and Exchange Commission (Qualified investor offer by Small Capital Companies) Rules, 2022. In case of under-subscription in any category by up to 25% in a QIO, the unsubscribed portion of securities shall be taken up by the underwriters(s).
2	Bangladesh Finance Capital Limited	

(c) Statutory Auditor;

Sl. No.	Name of the Auditor	Responsibilities of the Auditor
1	Ashraf Uddin & Co. Chartered Accountants	Auditor's responsibility is to express an opinion on whether the financial statements give a true and fair view, must confirm that the statements reflect the financial implications of any such illegal acts. An Auditor conducted their audit in accordance with International Standards on Auditing (ISAs). As an independent authority they fulfill their ethical responsibilities during their audit work. 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.

(d) Cost Auditor;


Pranab Kumar Majumdar, FCMA
 Managing Director
 Abound Steel Industries PLC


Sajib Kar
 Chief Financial Officer
 Abound Steel Industries PLC


Sumit Podder
 Managing Director & CEO
 Bangladesh Finance Capital Limited

The cost and management accountants is not applicable for this issue.

Material Contracts

(a) Major agreements entered into by the issuer;

- i) Underwriting Agreement between the Company and the Underwriterss.
- ii) Issue Management Agreement between the Company and the Managers to the Issue.

(a) Material parts of the agreements;

(a)	Major agreements entered into by the issuer	1. Issue Management Agreement: Abound Steel Industries PLC ASIP) is desirous of raising fund through QIO under Fixed Price Method amounting Tk. 50,000,000 (Five crores) by issuing shares to the Qualified Investors through the market mechanism of Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2022 and appointed Bangladesh Finance Capital Limited (BFCL) as the manager to the issue. 2. Underwriting Agreement: Abound Steel Industries PLC is desirous of raising fund through QIO under Fixed Price Method amounting Tk. 50,000,000 (Five crores) by issuing shares to the Qualified Investors through the market mechanism of Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2022 and Bangladesh Finance Capital Limited (BFCL) has committed to underwrite 25% of the total QIO amount as per regulatory requirement.	
(b)	Material parts of the agreements	Issue Management Agreement	1. MANAGER TO ISSUE 1.1. That the COMPANY shall raise capital by issuing shares through the Capital Market in accordance with the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2022 under Fixed Price Method and shall provide the MANAGER in due course. 1.2. That the MANAGER shall act as the Manager to the Issue and render financial advisory services to the QUALIFIED INVESTOR OFFER UNDER FIXED-PRICE METHOD as described hereunder in Clause-2. 2. SCOPE OF SERVICES The scope of services to be rendered by the MANAGER to the COMPANY of the QUALIFIED INVESTOR OFFER UNDER FIXED-PRICE METHOD shall be as follows (including and not limited to the compilation and preparation of the documents, papers, studies hereunder). 2.1. PRE-ISSUE MANAGEMENT SERVICES

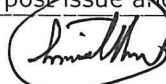
		2.1.1. Issue analysis - Fixing QIO strategy under Fixed-Price method. - Profitability and ratio analyses. 2.1.2. Regulatory guidance - Documentation and preparation of related papers. - Dealings with regulatory authorities and the stock exchanges. - Ensure compliance of the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2022, Listing of Small Capital Companies) Regulations, 2019 of the Stock Exchanges, Companies Act 1994, Securities and Exchange Ordinance, 1969 and other relevant rules, regulations, practices, directives, guidelines etc. or any, which may time to time introduce by Bangladesh Securities and Exchange Commission. 2.2. <u>ISSUE MANAGEMENT SERVICES</u> 2.2.1. Regulatory compliance (All formalities to be done under the Fixed-Price Method for QIO) - Filing of application of the QIO Issue to BSEC. - Preparation of Draft Prospectus. - Filing of Draft Prospectus to BSEC. - Incorporation of modification suggested by BSEC. - Preparation of all necessary papers and deeds, agreements, declarations, certificates for submission to BSEC for making the QIO effective. 2.2.2. Underwriting Arrangement - Preparation of papers for underwriting arrangement. - Documentation/preparation of underwriting agreement etc. - Placing of underwriting proposals. 2.2.3 Issue arrangements - Filing of application including Draft Prospectus with all required documents to the Commission and the Exchanges with prior information to the COMPANY. - Documentation for listing & submission. 2.2.4. Issue Co-ordination - Fund collection and deposit. - Allotment of shares for Pre-Issue of the fund. - Guidance on RJSC formalities. - Guidance and coordination in Tax related issues 2.3. <u>POST ISSUE SUPERVISION</u> 2.3.1. Arrangement of- - Advise and assist for Printing of Prospectus. - Advise and assist for Publication of Prospectus in a national daily as prescribed by Bangladesh Securities and Exchange Commission. - Distribution of prospectus to DSE, CSE and BSEC. - Monitoring for distribution mechanism of securities. - Monitoring of post issue and subscription procedure.
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Pranab Kumar Mukherjee, FOMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

			f. Compliances after subscription. ARTICLE -I UNDERWRITING 1.01 The Company shall raise fund around Tk. 50,000,000 (Five Crore) through Qualified Investor Offer (QIO) as provided in this Agreement. 1.02 The Underwriterss shall underwrite Tk. 12,500,000 (One crore twenty-five lacs) out of the total amount raised on a firm commitment basis. This commitment is irrevocable and unequivocal. 1.03 In case of under-subscription by up to 25% in a Qualified Investor Offer, the undersubscribed portion of securities shall be taken up by the underwriterss. ARTICLE-II THE QUALIFIED INVESTOR OFFER 2.01 The Company shall raise around Tk. 50,000,000 (Five crore) through Qualified Investor Offer (QIO) over publishing a prospectus in accordance with the consent of the Bangladesh Securities and Exchange Commission (BSEC) and the provision of this Agreement. 2.02 Prior to the publication of the Prospectus, the Company shall obtain a consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in Article 2.01 and provide for payment of Initial underwriting commission not exceeding 0.50% (Zero-point Five percent) on the amount underwritten. 2.03 The Company shall make media campaign and publicity of the offer for subscription to the extent as may be reasonably requested by the Issue Manager prior to opening and during offer period of subscription list with publicity material as approved by the BSEC. 2.04 The Company shall comply with any other formalities required under law of the land, for 2.05 If and to the extent that the shares offered to the Qualified Investor by a prospectus authorized hereunder have not been subscribed and paid for in cash in full by the closing Date of subscription, the Company shall within 10 (ten) days of the closure of subscription call upon the Underwriterss in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe the shares not subscribed by the closing date and to pay for in cash in full, inclusive of any premium if applicable, for such unsubscribed shares within 15 (fifteen) days after being called upon to do so. If payment is made by Cheque/Bank Draft by the underwriterss it will be deemed that the underwriterss has not
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Underwriting Agreement

			fulfilled its obligation towards its underwriting commitment under this Agreement, until the Cheque/Bank Draft has been encashed and the Company's account credited. In any case, within 7 (Seven) days after the expiry of the aforesaid 15 (fifteen) days, the Company shall send proof of subscription and payment by the underwriters to the Commission. In case of failure by the underwriters to pay for the shares under the terms mentioned above, the said underwriters will not be eligible to underwrite any issue, until such time as he fulfils his underwriting commitment under this Agreement and also other penalties as may be determined by the Commission may be imposed. In case of failure by the underwriters to pay for the shares within the stipulated time, the Company/issuer will be under no obligation to pay any underwriting commission under this Agreement. In the case of failure by the Company to call upon the underwriters for the aforementioned purpose within the stipulated time, the Company and its Directors shall individually and collectively be held responsible for the consequences and/or penalties as determined by the Bangladesh Securities and Exchange Commission under the law. 2.06 That the signatories to this Agreement have duly been authorized by the Board of Directors of both the Company and the underwriters to execute and give effect to this Agreement from the date written herein above. 2.07 The liability of the underwriters under this clause shall be in proportion to but not exceeding the shares agreed to be underwritten by it; provided that the aforementioned request of the Company shall be supported by official certificates and other documents of subscription obtained from the Bankers to the Issue and a declaration of the Company as to the final result of the QIO subscription. 2.08 The Company shall pay to the Underwriters as underwriting commission at the rate of 0.25% (Zero point two five percent) of the amount underwritten hereby agreed to be underwritten by it. ARTICLE-III DISCLOSURE 3.01. The Company shall furnish to the underwriters such data as the underwriters may reasonably request.
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3.02. The Company shall: (a) not change its financial plan or take steps to increase or decrease its paid up capital to the disadvantage of the Underwriters.

(b) Promptly advise the Underwriters of all amendments and changes required to be made in the Prospectus by the Bangladesh Securities and Exchange Commission and/or the Stock Exchanges and furnish amended copies of prospectus to the Underwriters and continue to inform of all material facts relating to QIO;

ARTICLE-IV

MISCELLANEOUS

4.01. Any notice or request required or permitted to be given or made under this agreement to the Underwriters or to the Company shall be in writing. Such notice or request shall be deemed to have been duly given or made when it shall be delivered by hand or sent by registered post in a prepaid letter to the party to which it is required or permitted to be given or made at such party's registered address or at such other address as such notice or making such request are to be made. Such notice shall be deemed to have been delivered in the ordinary course of post.

4.02. This Agreement shall bind and inure to the benefit of the respective successors of the parties hereto.

4.03 This Agreement shall be valid until completion of subscription of shares in accordance with section 2.05.

4.04 All questions or differences whatsoever which may at any time hereinafter arise between the parties hereto or their respective representatives touching these presents or the subject matter hereof or arising out of or in connection thereto respectively and whether as to construction or otherwise shall be referred to a single arbitrator in case the parties agree upon one Arbitrator, otherwise to two umpires in accordance with and subject to the provisions of the Arbitration Act, 2001 or any statutory modification thereof.

4.05 The rights and responsibilities of either party shall terminate in the event of full subscription of QIO shares.

4.06 Notwithstanding anything contained in this Agreement, in case of any inconsistency between the provision of this Agreement and the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2022, shall prevail.

4.07 The underwriters warrants and represents that it has certificate of registration from the Bangladesh Securities and

Pranab Kumar Mahanta, FCOMA
Managing Director
Abound Steel Industries PLC

Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC

Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

			Exchange Commission to fully underwrite or place primary securities in a firm commitment basis.
(c)	Fees payable to different parties	Issue Manager - Bangladesh Finance Capital Limited (BFCL)	The COMPANY shall pay for an Issue Management fee of Tk. 5,00,000/- (Taka Five lac) only, net of any charges excluding TAX and VAT to the MANAGER in 5 (five) phases: - TK. 100,000 of the total fee, (One Lac Only) is payable at the time of Agreement Signing. - TK. 200,000 of the total fee, (One Lac Only) is payable at the time of QIO Application Submission. - TK. 100,000 of the total fee, (One Lac Only) will be payable during Receiving First Query Letter from BSEC. - TK. 100,000 of the total fee, (One Lac Only) will be payable during Listing in Stock Exchanges.
		Underwriterss - Sandhani Life Finance Limited (SLFL) and Bangladesh Finance Capital Limited	The COMPANY shall provide for payment of Initial underwriting commission not exceeding 0.50% (Zero-point five percent) on the amount underwritten fee as per deed 0.50% i.e., Tk. 62,500 /- (Sixty two thousand five hundred taka) only.

(c) Fees payable to different parties.

(i) Commission for Underwriterss:

The Company shall pay to the underwriters an underwriting commission at the rate of **0.50%** of 25% of the total QIO amount (i.e. Tk. 62,500) of the issue value of shares underwritten by them.

(ii) Fees for the issue management services:

Sl. No.	Name of Issue Manager	Amount in BDT
1	Bangladesh Finance Capital Limited	500,000


Pranab Kumar Majumdar, FOMA
Managing Director
Abound Steel Industries PLC


Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC


Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

APPLICATION PROCEDURE

We will incorporate these procedures after getting the consent letter from Bangladesh Securities and Exchange Commission.

The QIO subscription money collected from qualified investors by the exchange will be remitted to the Company's Account No. 1103040157001 with The City Bank PLC, Motijheel Branch, and Dhaka for this purpose.

The QIO subscription money collected from nonresident Bangladeshi applicants in US Dollar or UK Pound Sterling or EURO shall be deposited to three FC accounts opened by the Company for QIO purpose are as follows:

Sl.	Name of the A/C	Account No.	Type of A/C	Currency	Bank & Branch
1	Abound Steel Industries Ltd.	5123040157001	FC A/C	USD	The City Bank PLC, Motijheel Branch, Dhaka
2		5123040157002		GBP	
3		5123040157003		EURO	



Pranab Kumar Majumder, FOMA
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited

Condition Imposed by the Commission:

This shall be given to this prospectus after getting the consent letter from the Bangladesh Securities and Exchange Commission



Pradeep Kumar Majumder FCI
Managing Director
Abound Steel Industries PLC



Sajib Kar
Chief Financial Officer
Abound Steel Industries PLC



Sumit Podder
Managing Director & CEO
Bangladesh Finance Capital Limited