



# Quarterly Review

April-June 2022



Ensuring Stability and Discipline towards Advancement of the Economy

**Bangladesh Securities and Exchange Commission**

# Quarterly Review

April-June 2022



## **Bangladesh Securities and Exchange Commission**

Securities Commission Bhaban

E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207

Website: [www.secbd.org](http://www.secbd.org), [www.sec.gov.bd](http://www.sec.gov.bd), [www.এসইসিবিডি.বাংলা](http://www.এসইসিবিডি.বাংলা)

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## Team Members of the Quarterly Review Publication

**1. Dr. ATM Tariquzzaman**  
Executive Director

**2. Mrs. Mustari Jahan**  
Additional Director

**3. Mr. Md. Nanu Bhuiyan**  
Deputy Director

**4. Mr. Md. Abdul Awal**  
Assistant Director



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The Bangladesh Securities and Exchange Commission (BSEC) was established on 8<sup>th</sup> June 1993 as the regulator of the country's capital market through enactment of the Bangladesh Securities and Exchange Commission Act, 1993. The objectives of the Commission are protecting the interest of investors in securities, developing the securities market and making rules for matters connected therewith or ancillary thereto. The Commission consists of the Chairman and four Commissioners, who are appointed for fulltime by the Government. The Chairman acts as the Chief Executive of the Commission. The Commission has overall responsibility to make securities related rules and regulate the market accordingly. The Commission is a statutory body and attached to the Ministry of Finance.

At present, Professor Shibli Rubayat-UI-Islam is serving as the Chairman of the Commission and Dr. Shaikh Shamsuddin Ahmed, Dr. Mizanur Rahman, Mr. Md. Abdul Halim and Rumana Islam, PhD are serving as the Commissioners of the Commission.

## PART - I

### 1. Bangladesh Securities and Exchange Commission



**Prof. Shibli Rubayat-Ul-Islam**  
Chairman



**Dr. Shaikh Shamsuddin Ahmed**  
Commissioner



**Dr. Mizanur Rahman**  
Commissioner



**Mr. Md. Abdul Halim**  
Commissioner



**Rumana Islam, PhD**  
Commissioner

## 2. Executive Directors (ED) and Head of the Departments of the Commission

Sl. No.	Name	Designation	Head of the Departments
1	2	3	4
1	Dr. ATM Tariquzzaman	ED	CFD and R&D
2	Mr. Md. Anowarul Islam	ED	SRI and CDS
3	Mr. Md. Saifur Rahman	ED	SRMIC, FLD and Project Director
4	Mr. Md. Ashraful Islam	ED	R&D
5	Mr. M. Hasan Mahmud	ED	Registration and Internal Audit
6	Mr. Mahbubul Alam	ED	Admin & Finance and IAD
7	Mr. Mahbuber Rahman Chowdhury	ED	Legal Service
8	Mr. Kamrul Anam Khan	ED	MF & SPV and Office of the Chief Accountant
9	Mr. Mohammad Rezaul Karim	ED	CI, MSI and Spokesperson of the Commission
10	Mr. Mohammed Shafiul Azam	ED	MIS
11	Mr. Ripan Kumar Debnath	ED	CMRRC and CFD
12	Mr. Mir Mosharraf Hossain	ED	Enforcement and AML & CFT Wing

### 3. Directors of the Commission and Commission Secretariat

Sl. No.	Name	Designation	Departments
1	2	3	4
1	Mr. Mohammad Jahangir Alam	Director	Enforcement
2	Mr. Mahmoodul Hoque	Director	MF and SPV
3	Mr. Prodip Kumar Basak	Director	Registration
4	Mr. Rajib Ahmed	Director	MSI
5	Mr. Abul Kalam	Director	CMRRC, AML & CFT Wing
6	Mr. Mansur Rahman	Director	SRI & CDS
7	Mr. Mohammad Abul Hasan	Director	SRMIC
8	Mr. Sheikh Mahbub Ur Rahman	Director	MSI & Finance
9	Ms. Farhana Faruqui	Director	Admin and IAD
10	Mr. Abu Rayhan Mohammad Mutasim Billah	Director and Commission Secretary	FLD and Commission Secretariat
11	Mr. Mohammad Fakhru Islam Mazumder	Director	Capital Issue
12	Mr. A. S. M. Mahmudul Hasan	Director	Legal Service



**4. Various workshops, seminars and other special activities related to capital markets**

**4.1 Seminar program on “Act & Rules of Right to Information”**

A seminar program on “Act & Rules of Right to Information” for a part of the Assistant Directors of the commission was held on 12<sup>th</sup> June 2022 at Multipurpose Hall of the Securities Commission Bhaban as a part of activities for implementation of the approved annual work plan of Bangladesh Securities and Exchange Commission for the fiscal year 2021-22. The program was chaired by Mr. Md. Abdul Halim, honorable Commissioner of BSEC. Executive Director and Focal Point Officer regarding right to information of the Commission Mr. Mohammad Rezaul Karim conducted the seminar and Mr. Ziaur Rahman, Deputy Director of the Commission presented the keynote paper.



Officers Participated in the training Program

## 4.2 Signing of MoU between Bangladesh Bank and Bangladesh Securities and Exchange Commission with the purpose of developing a vibrant bond market through trading of government securities on the stock exchange platform.

An MoU signing ceremony was organized by Finance Division, Ministry of Finance on 12 June 2022 at 12.00 noon among Bangladesh Bank, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited and Central Depository Bangladesh Limited regarding trading of government securities on the stock exchange trading platform.

With the signing of the MoU, ordinary investors will be able to buy and sell government securities through BOID, which will take our country one step further in terms of inclusive economic growth. General/ordinary investors will be able to buy and sell government securities through BOID in the capital market. The face value of the government securities to be traded in the capital market will be Tk. 100 and the market lot will be 1000, i.e. a lot of government securities of minimum Tk. 1 lakh can be traded on the stock exchange platform. It may also be noted that investors will be able to buy and sell government securities by mentioning yield or price. The seller will get the accrued interest/profit along with the sale price and the buyer or bondholder will get the coupon money deposited in his bank account on the coupon date through BEFTN. As a result, there will be no chance of any buyer-seller to be loser. Ordinary investors will be able to include risk-free securities in their portfolios, as a result investor's portfolio risk will be decreased. The opportunity to collect money from the internal source for the development work of the government will increase. As a result, dependence on banks or financial institutions will decrease. Through this, a vibrant bond market will be formed and the market capitalization will increase to a large extent. The yield curve of bonds with various tenure can be obtained by trading of government securities in the secondary or stock exchange trading platform. On the basis of this yield curve, it will be easy to determine the coupon or interest rate/dividend of other corporate bonds as well as future interest rates of bonds of different durations can be estimated.

### 4.3 Training workshop on “e-Governance and Innovation”

On 29-30 June 2022, the Innovation team of Bangladesh Securities and Exchange Commission organized a training and workshop titled “How to meet the challenges of the 4<sup>th</sup> industrial revolution” and “Implementation of e-Governance and Innovation Action Plan” at Sheikh Hasina Software Technology Park, Jessore. The session titled “Implementation of e-Governance and Innovation Action Plan” was attended by Dr. Dewan Muhammad Humayun Kabir, Joint Secretary and Project Director, a2i and attended by the session titled “How to meet the challenges of the 4<sup>th</sup> industrial revolution” was attended by Kazi Md. Sayemuzzaman, Additional District Magistrate, Jessore and former a2i Officer as resource persons.

Besides, two workshop sessions were held on two important challenges of the capital market i.e. Increasing Market Capitalization and Ensuring Safety of Investors’ Money and Securities. A total of 42 (forty two) members consisting of 35 (thirty five) employees from different grade of the Commission, 2 (two) members from Dhaka Stock Exchange (DSE), 2 (two) members from Chittagong Stock Exchange (CSE), 2 (two) members from Central Depository Bangladesh Limited (CDBL) and 01 (one) member from Central Counterparty Bangladesh Limited (CCBL) were participated by dividing into 8 groups. The workshop participants presented their innovative ideas on Increasing Market Capitalization and Ensuring Safety of the Investors’ Money and Securities. 4 innovative ideas on strategies to Ensuring Safety of Investors’ Money and Securities and on strategies to Increasing Market Capitalization are proposed through group-based presentations. It is hoped that the implementation of these innovative ideas will ensure the safety and security of the securities and money of the investors in the capital market, which will help in increasing the confidence of the investors as well as the market capitalization.



Officers Participated in the training workshop

#### 4.4 Inspection of Innovation Program in Ministry of Lands

On 15 June 2022, Innovation Committee of the Commission along with a team of 25 members consisting of the officials from the different grades of the Commission visited the United Nations Public Service Award winner e-mutation system and various innovation activities of the Ministry of Land under the leadership of the Commissioner and APA Team Leader Mr. Md. Abdul Halim. During this, the Secretary of the Ministry of Lands Mr. Md. Mostafizur Rahman gave a presentation on the various reform activities undertaken by the Ministry of Lands. In the closing speech, Commissioner Md. Abdul Halim expressed enthusiasm for the innovative activities of the Ministry of Lands and gave advice to the officers of the Commission to make the various services of BSEC more customer friendly through innovation.



Presentation on e-Mutation System for the BSEC Team at the Conference Room of the Ministry of Land

#### 4.5 Seminar on “Annual Performance Agreement (APA)”

As per the Annual Performance Agreement 2021-2022, Bangladesh Securities and Exchange Commission organized training workshops on 13-14 May at the Rajshahi. Mr. Md. Abdul Halim, Commissioner and APA Team Leader, BSEC, delivered the keynote speech at the training workshop on APA. In the titled APA, the Assistant Directors/equivalent and above grade employees of the Commission were given a better understanding and implementation about APA. A total of 50 (fifty) employees participated in the training workshops.



## PART - II

## 5. Capital Market Regulatory Reforms and Compliance

The following amendments/orders/directives have been issued in April-June 2022 :

Sl. No.	Subject	Classification	Reference No.
1	2	3	4
1	Exemption has been given to Sonali Paper & Board Mills Limited from condition No. 2(2) of the Commission's Notification No. BSEC/CMRRCD/2009-193/226/Admin/97; dated 20 June 2019.	Notification	BSEC/CMRRCD/2009-193/34/Admin/ dated 05 April 2022
2	Draft on the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022 has been sent for publication in the Newspaper for public opinion.	Notification	-
3	Conditions imposed on the listed companies for annual credit rating.	Notification	BSEC/CMRRCD/2009-193/37/Admin/132; dated 12 May 2022
4	Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022 has been sent for publication in the Bangladesh Gazette.	Notification	BSEC/CMRRCD/2009-193/36/Admin/131; dated 12 May 2022
5	Credit Rating Companies (Repeal) Rules, 2022 has been sent for publication in the Bangladesh Gazette.	Notification	BSEC/CMRRCD/2009-193/35/Admin/130; dated 12 May 2022
6	Global Islami Bank Limited has been exempted from the certain provision of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 to allocate at least 25% shares to the expatriate workers i.e., Non-Resident Bangladeshi (NRB) from its forthcoming Initial Public Offering (IPO).	Notification	BSEC/CMRRCD/2009-193/38/Admin/133; dated 16 June 2022

## 6. Capital Issue

Capital Issue Department of the Commission performs the works related to the approval of capital raising through issuance of equity securities, debt securities and sukuk under public and private offer. In addition to that, the Department also performs the tasks related to the rights issue, bonus share issue of listed company, direct listing of the securities to the stock exchange and issuance of asset backed securities. The Commission accords consent to the companies/issuers, who are eligible under the following rules :

Securities and Exchange Commission (Issue of Capital) Rules, 2001

Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015

Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018

Securities and Exchange Commission (Rights Issue) Rules, 2006

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সম্পদভিত্তিক সিকিউরিটিজ ইস্যু) বিধিমালা, ২০০৮

Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021

- **Initial Public Offering (IPO)**

From April 01, 2022 to June 30, 2022, the Commission has given consent to 2 (two) companies to raise capital of Tk. 91.00 crore from general public through Initial Public Offering (IPO) under the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015

- **Qualified Investment Offer (QIO)**

The Commission has given consent to 2 (two) companies to issue prospectus for raising capital of Tk. 27.00 crore from April 01, 2022 to June 30, 2022 through Qualified Investor Offer (QIO) to eligible investor.

- **Capital Raising through Private and Public Offer**

### Public Limited Company

From April 01, 2022 to June 30, 2022, the Commission has accorded consent to 7 (Seven) Public limited companies for issuing bond and Sukuk of Tk. 2,849.90 crore under the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021. The details are given below :

Medium of	No. of Companies	Amount in BDT (crore)		
		Public Offer (BDT crore)	Private Offer (BDT crore)	Total Offer (BDT crore)
1	2	3	4	5
Common Stock	-	-	-	-
Preference Share	-	-	-	-
Perpetual Bond	1	50.00	450.00	500.00
Subordinated Bond	4	-	1,900.00	1900.00
Zero Coupon Bond	2	-	449.90	449.90
<b>Total</b>	<b>7</b>			<b>2,849.90</b>



**Raising capital through issuance of Bonus share by listed companies**

From April 01, 2022 to June 30, 2022, the Commission has accorded consent to 4 (Four) listed companies for raising capital through issuance of bonus shares of Tk. 92.78 crore under the Rule 3 of the Bangladesh Securities and Exchange Commission (Issue of Capital) Rules, 2001 as per the requirements of the notification No. BSEC/CMRRCD/2009-193/23/Admin/123; dated June 30, 2021.

**Rights Issue**

From April 01, 2022 to June 30, 2022, the Commission has accorded consent to 1 (one) listed company for raising capital through issuance of Rights share of Tk. 10.98 crore.

During 01-04-2022 to 30-06-2022, the Commission has accorded consent for publication of prospectus under the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.

Sl. No.	Name of the Company	Date of consent	Paid up Capital (Before IPO) Amount in BDT	Issue Price Amount in BDT	Number of shares issued	IPO amount (Including premium, if any) in BDT	Paid up Capital (Post IPO) Amount in BDT
1	2	3	4	5	6	7	8
1	Meghna Insurance Company Limited	3/4/2022	240,000,000	10	16,000,000	160,000,000	400,000,000
2	Navana Pharmaceuticals Ltd	19/6/2022	802,301,500	Yet to be determined	Yet to be determined	750,000,000	Yet to be determined
					<b>Total</b>	<b>910,000,000</b>	

During 01-04-2022 to 30-06-2022, the Commission has accorded consent for publication of prospectus under the Bangladesh Securities and Exchange Commission (Qualified Investor offer by Small Capital Companies) Rules, 2018.

Sl. No.	Name of the Company	Date of consent	Paid up Capital (Before QIO) amount in BDT	Issue Price Taka	Number of shares issued	QIO amount in BDT (Including premium, if any)	Paid up Capital (Post QIO) amount in BDT
1	2	3	4	5	6	7	8
1	BD Paints Limited	28/04/22	500,000,000	10	12,000,000	120,000,000	620,000,000
2	Achia Sea Foods Limited	01/06/22	223,563,340	10	15,000,000	150,000,000	373,563,340
					<b>Total</b>	<b>270,000,000</b>	



During 01-04-2022 to 30-06-2022, the Commission has accorded consent for raising capital through issuance of Debt securities and Sukuk under the Bangladesh Securities and Exchange Commission (Debt securities) Rules, 2021.

Sl. No.	Name of the Company	Particulars	Consent Letter issued	Public Offer (IPO) (Amount in BDT)	Private Offer (Amount in BDT)	Total Amount (in BDT)
1	2	3	4	5	7	8
1	Mir Akhter Hossain Limited	Non-convertible, Fully paid-up, Fully Redeemable, Zero-Coupon Bond of BDT 249.9 Crore	04/04/22	-	2,499,000,000	2,499,000,000
2	City Bank Limited	Non-convertible, Fully paid-up, Fully Redeemable, Unsecured, Subordinated Bond of BDT 700,00,00,000/-	27/04/22	-	7,000,000,000	7,000,000,000
3	Mercantile Bank Limited	Mercantile Bank Perpetual Bond of BDT 450 crore through Private Placement and BDT 50 crore through Public offer	24/05/22	500,000,000	4,500,000,000	5,000,000,000
4	Envoy Textiles Limited	Non-convertible, Transferable, Fully Redeemable, Unsecured Zero-Coupon Bond of BDT 2,000 Million	24/05/22	-	2,000,000,000	2,000,000,000
5	Alif Industries limited	Unsecured, Floating Rate, Convertible Bond of BDT 300 crore	26/05/22	-	3,000,000,000	3,000,000,000
6	IFIC Bank Limited	Non-convertible, Unsecured, Floating Rate, Subordinated Bond of BDT 5000 Million.	1/6/2022	-	5,000,000,000	5,000,000,000
7	One Bank Limited	Non-convertible, Unsecured, Subordinated, Floating Rate, Bond of BDT 400,00,00,000/-	22/06/22	-	4,000,000,000	4,000,000,000
<b>Total Taka</b>						<b>28,499,000,000</b>

During 01-04-2022 to 30-06-2022, the Commission has accorded consent for raising of capital through Stock Dividend by the way of bonus shares by listed company under the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2009-193/23/Admin/123

Sl. No.	Name of the Company	Date of consent	Paid up Capital (Before issuing bonus share (Figure in BDT))	Face Value	Number of bonus shares issued	Total amount of Bonus share (Figure in BDT)	Paid up Capital (after Issuing bonus share) (Figure in BDT)
1	2	3	4	5	6	7	8
1	S.S Steel Limited	17/04/2022	3,042,900,000	10	24,343,200	243,432,000	3,286,332,000
2	Bangladesh Finance Limited	12/5/2022	1,775,813,840	10	10,654,883	106,548,830	1,882,362,670
3	Indo-Bangla Pharmaceuticals Ltd.	2/6/2022	1,137,371,400	10	2,468,038	24,680,380	1,162,051,780
4	NRB Commercial Bank Limited	28/06/2022	7,376,428,479	10	55,323,214	553,232,136	7,929,660,615
					<b>Total</b>	<b>927,893,346</b>	

The Commission has accorded consent for the following Rights Issue during 01-04-2022 to 30-06-2022

Sl. No.	Name of the Company	Date of Approval	Particulars	Total (Amount in BDT)
1	2	3	4	5
1	Sonali Paper & Board Mills Limited	20-04-2022	Approval for 1,09,81,729 ordinary shares as right shares of Tk. 10 each at per totaling Tk. 109,817,290/- at a ratio of 1R:2	109,817,290
			<b>Total</b>	<b>109,817,290</b>

## 7. Registration

During April-June 2022, Registration Department performed the following activities :

Sl. No.	Type of Certificate	Name of the concerned Rules	Number of Certificate Issued	Number of Certificate Renewed	Permission for Branch Opening of SB	Relocation/ shifting of Branch Office for MB and SD/SB
1	2	3	4	5	6	7
1	Stock Dealer (DSE)	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০	09	49*		
	Stock Broker (DSE)	Do	09	52*	13	
2	Stock Dealer (CSE)	Do	04	48		
	Stock Broker (CSE)	Do	03	57		
3	Authorized Representative (DSE)	Do	231	147		
4	Authorized Representative (CSE)	Do	04	14		
5	Merchant Bank (MB)	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মার্চেন্ট ব্যাংকার ও পোর্টফোলিও ম্যানেজার) বিধিমালা, ১৯৯৬	Nil	N/A		01
6	Asset Management Company	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১	01	N/A		
7	Security Custodian	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিকিউরিটি কাস্টডিয়ান সেবা) বিধিমালা, ২০০৩	01	01		
8	Depository Participants	ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩	08	102	--	--

Sl. No.	Type of Certificate	Name of the concerned Rules	Number of Certificate Issued	Number of Certificate Renewed	Permission for Branch Opening of SB	Relocation/ shifting of Branch Office for MB and SD/SB
1	2	3	4	5	6	7
9	Trustee of Debt Securities	Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021	02	N/A		
10	Trustee	Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015	Nil	N/A		
11	Trustee	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১	Nil	N/A		
12	Fund Manager	Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015	01	N/A		
13	Custodian for Mutual Fund	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১	Nil	N/A		
14	Credit Rating Company	Credit Rating Companies Rules, 1996	Nil	N/A		
15	Permission of Digital Booth	Directive Date: 13 December 2020	43	N/A		
16	Market Maker	বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বাজার সৃষ্টিকারী) বিধিমালা, ২০১৭	Nil	N/A		
<b>Total</b>			<b>316</b>	<b>470</b>	<b>13</b>	<b>01</b>

\* A stock broker/dealer of DSE TREC has been changed the name and issued new certificate(s).

## 8. Market Surveillance and Intelligence

### • Market Surveillance

The primary responsibility of market surveillance has been entrusted to the stock exchanges. However, BSEC keeps a proactive oversight on market movements and trends. Beside this, it analyses the inconsistent market transactions.

### • Instant Watch

As a part of the daily online supervision of the market, the surveillance officials of the Commission analyze the trading activities of the stock exchanges in order to find out irregularities, suspicious trading and market misconducts, if any, through “Instant Watch Market” surveillance system. At the end of the day, a daily trade report is prepared pointing out market conditions and is submitted to the Chairman, the Commissioners and the concerned Executive Director of the Commission.

### • Market Intelligence

The surveillance officials of the Commission use their intelligence and observe suspicion with 360 degree view to find financial crime in depth through watching stakeholder’s website, relevant news and report and “Business Intelligence” of “Instant Watch Market” system.

### • Enquiry & Investigation

In order to ensure fair trading and build confidence among investors in the securities market, it is necessary to ensure proper compliance of securities related laws, rules and regulations through investigation into suspicious and manipulative cases.

During April-June 2022, Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) have submitted the following Investigation Reports to the Commission :

Sl. No.	Investigation Reports	Status
1	2	3
1	Altex Industries Limited	The report is referred to Enforcement Department for further necessary action.
2	Yeakin Polymer Limited (YPL)	The report is referred to Enforcement Department for further necessary action.
3	BDCOM Online Limited	The report is referred to Enforcement Department for further necessary action.
4	Bd Lamps Limited	The report is referred to Enforcement Department for further necessary action.
5	Janata Insurance Limited	The report is referred to Enforcement Department for further necessary action.
6	Tallu Spinning Mills Limited	The report is referred to Enforcement Department for further necessary action.

- **Coordination Meeting among the Stakeholders & Regulatory Agencies**

- A meeting between the representatives of Investment Corporation of Bangladesh (ICB) and the representatives of Bangladesh Securities and Exchange Commission (BSEC) has taken place on the role of ICB in respect to support the Capital Market, where Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC was present as chief guest.
- Public Hearing on Investment Eligibility of the registered recognized Provident, Pension and Gratuity Fund for IPOs had been held on 22<sup>nd</sup> June 2022, where Dr. Shaikh Shamsuddin Ahmed and Mr. Md. Abdul Halim, Commissioners, BSEC were present. It is mentionable here that the program was telecasted live in official Facebook page of the Commission.

## 9. Supervision and Regulation of Intermediaries

In order to protect the interest of investors in securities, to increase the confidence of investors towards the capital market and to develop the securities market, SRI Department supervises and regulates the activities of Stock Dealers/Stock Brokers, Depository Participants, Merchant Bankers, Credit Rating Companies, Securities Custodian, Asset Management Companies and other Market Intermediaries. This Department conducts routine inspection on the Market Intermediaries on monthly basis. Besides, this Department conducts special inspection as and when required. The Department also deals with the complaints lodged by the investors. During April-June 2022, the following activities, among others, were performed by this Department:

### A. Settlement of Complaints of Investors

SRI Department is responsible for settling the complaints of the investors of securities market. Since September 30, 2019, the investors have been submitting their complaints online through Customer Complaint Address Module (CCAM). Using the Module, the investors can easily track the current status of their complaints online. As a result, efficiency, transparency and accountability in complaint settlement have been increased significantly. A summary of the complaints lodged by investors through CCAM are furnished below :

Type of Institutions against which Complaint lodged	Number of Complaints received	Number of Complaints Resolved	Under process
1	2	3	4
Stock Broker/Stock Dealer	28	18	10
Merchant Bank	6	3	3
Asset Manager	-	-	-
Custodian	-	-	-
<b>Total</b>	<b>34</b>	<b>21</b>	<b>13</b>

In addition to the complaints lodged through CCAM, investors also lodged complaints to the Commission manually. A summary of the said complaints are furnished below:

Type of Institutions against which Complaint received	Previous unresolved Complaints	Complaints received during the period	Total Complaints	Sent for Enforcement action	Number of Complaints Resolved	Uploaded in CCAM	Under process
1	2	3	4	5	6	7	8
Stock Broker/ Stock Dealer	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-

## B. Exchange of Information with Government Organizations

An online Platform called External Data Request Processing (EDRP) was introduced on April 15, 2019 to facilitate exchange of information with different government agencies including Anti-Corruption Commission (ACC). As per request of different government organizations, information has been provided to them using the platform. Summary is shown in the table below:

Name of the Institutions, who requested information	Number of Letters received	Number of Letters against which information provided	Under process
1	2	3	4
Anti-Corruption Commission (ACC)	141	127	14
Criminal Investigation Department (CID)	19	18	1
National Board of Revenue (NBR)	6	6	-
Others	-	-	-
<b>Total</b>	<b>166</b>	<b>151</b>	<b>15</b>

## C. Inspections on Market Intermediaries

During April-June 2022, SRI Department has initiated 02 Inspections on Capital Market Intermediaries, which are shown below :

Type of Market Intermediaries	Number of Inspections	Number of Reports Submitted	Under Process
1	2	3	4
Merchant Bank	2	2	-
Asset Management Company	-	-	-
<b>Total</b>	<b>2</b>	<b>2</b>	<b>-</b>

## D. Enquiry/Investigation on Market Intermediaries

During April-June 2022, SRI Department has initiated 01 Enquiry/Investigation on Market Intermediaries of the capital market. Details are shown below :

Type of Market Intermediaries	Number of Enquiry/ Investigation	Number of Reports Submitted	Under process
1	2	3	4
Stock Broker/Stock Dealer	1	-	1
<b>Total</b>	<b>1</b>	<b>-</b>	<b>1</b>





### E. Action taken on the inspection reports submitted by the inspection teams

The inspection teams of SRI Department conducted inspection on Market Intermediaries and submitted reports to the Commission. Besides that, as per instructions of the Commission, Chittagong Stock Exchange Limited (CSE) and Dhaka Stock Exchange Limited (DSE) conducted routine inspection on the TREC Holder Companies and submitted reports to the Commission. During April-June 2022, the following actions were taken on the inspection reports received by SRI Department :

Inspection conducted by	Previous Reports under examination	Reports received during the period	Total Reports	Sent for Enforcement action	Disposed of with warning letter issued by SRI Department	Disposed of without any action	Under process
1	2	3	4	5	6	7	8
BSEC							
DSE	-	27	27	27	-	-	-
CSE	-	8	8	3	-	5	-
<b>Total</b>	<b>-</b>	<b>35</b>	<b>35</b>	<b>30</b>	<b>-</b>	<b>5</b>	<b>-</b>

### F. Examination of Audited Financial Statements of TREC Holder Companies

SRI Department, in collaboration with the stock exchanges, examines the Audited Financial Statements (AFS) of TREC Holder Companies. During April-June 2022, the following activities have been performed regarding examination of audited financial statements of TREC Holders :

Particulars	Number of TREC Holder Companies	
	CSE	DSE
1	2	3
Examination of the Audited Financial Statements of TREC Holder Companies by the Stock Exchanges	64	78
Observations forwarded to the Commission by the Stock Exchanges	-	-
Conduction of meeting with the TREC Holder Companies by the Stock Exchanges	-	-

### G. Appointment of Managing Director/CEO of Merchant Bankers

During April-June 2022, the following activities have been performed by the Department regarding appointment of Managing Director/CEO of Merchant Bankers :

Matter of Application	Number of previous Application	Number of Application received during the period	Total number of Application	Approved by the Commission	Declined by the Commission	Under process
1	2	3	4	5	6	7
Appointment of Managing Director/CEO	3	2	5	4	-	1
Time extension for appointment of Managing Director/CEO in vacant post	-	-	-	-	-	-
<b>Total</b>	<b>3</b>	<b>2</b>	<b>5</b>	<b>4</b>	<b>-</b>	<b>1</b>

## 10. Enforcement

The Enforcement Department takes legal measures, including imposition of fines, considering the intensity of the violation of securities laws against the accused in the capital market. Inspections, investigations and enquiries are carried out under the securities laws by the Commission. On the basis of the violations mentioned in the inspection, enquiry and investigation report, show cause cum hearing notice is issued to the accused for violation of securities related laws. After conducting hearing and obtaining explanation from the accused, the Commission takes legal action against the accused in accordance with the securities laws.

The Enforcement actions taken by the Commission against the Issuer Companies, Stock Broker, Stock Dealers, Merchant Bankers, Authorized Representatives and other concerned due to non-compliance of securities related laws, during the period April to June 2022 are furnished below :

Sl. No.	Particulars	Penalty	Warning	Dispose of	Total
1	2	3	4	5	6
1	Issuer Company/Director	14	5	1	20
2	Stock Broker/Stock Dealer/ Authorized Representative	3	109	1	113
3	Merchant Bank	1	2	1	4
4	Asset Management Company	0	0	0	0
5	Credit Rating Companies	0	0	0	0
6	Custodians	0	0	0	0
7	Chartered Accountants	0	0	1	1
8	Investor	9	12	0	21
9	Stock Exchange	0	0	0	0
10	Others	1	1	0	2
	<b>Grand Total</b>	<b>28</b>	<b>129</b>	<b>1</b>	<b>161</b>

## 11. Supervision and Regulation of Markets and Issuer Companies

SRMIC Department of the BSEC supervises activities of stock exchanges, over the counter (OTC) markets and issuer companies in accordance with the securities laws. Besides, the Department also resolves complaints received against issuer companies under the securities laws. The functions of SRMIC are enumerated below :

- a. Monitoring the declaration of sale/purchase/transfer of securities by the sponsor/director of the listed companies;
- b. Monitoring the position of monthly shareholding of sponsors/directors;
- c. Monitoring disclosure of price sensitive information of listed companies;
- d. Approval of transfer of share of listed companies outside the stock exchanges;
- e. Monitoring all activities of stock exchanges (except securities transactions);
- f. Taking effective measures to resolve complaints related to capital market.

In the light of the above mentioned regular functions, the SRMIC Department performed the following special functions to bring dynamism in the capital market, during the period April-June 2022 :

- In the context of the relevant announcement of substantial securities purchase/sale/transfer by the sponsors/directors of the listed companies-9 companies have been approved.
- Initiative has been taken to launch ETF (Exchange Traded Fund) at Dhaka Stock Exchange.
- Board of one listed company has been reconstituted for its smooth management.
- Order has been issued to investigate 9 listed companies to ensure their overall good governance.
- Allegation has been sent to the Enforcement Department to take action against three listed companies.
- Holding meeting in the context of no-dividend declaration of listed companies and giving instructions to pay dividends.
- Complaints received related to the capital market have been sent to stock exchanges and companies for settlement.
- Approval was given to issue 1 new TREC to Dhaka Stock Exchange Ltd.
- Recommendation was given for the appointment of Managing Director of Chittagong Stock Exchange.
- 1 (one) notification has been issued regarding circuit breaker of Small Capital Platform.
- MoU was signed between Bangladesh Bank and Commission for introduction of Government Securities (G-sec) trading on Stock Exchanges.

### Information on Dividend Declared by the Listed Companies

Following are the details of the Annual General Meeting of the listed companies and the declared dividend, during April-June 2022 :

Sl. No.	Code No.	Name of the Company	Year-End	Date of AGM	% of Dividend		Record Date	Dividend Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
1	13211	Singer Bangladesh Ltd.	202112	13-04-2022	60.00	--	16-02-2022	26-10-2021
2	20621	Delta Brac Housing Fin. Corp. Ltd.	202112	17-04-2022	15.00	10%B	22-03-2022	01-03-2022
3	11137	IPDC Finance Limited	202112	17-04-2022	12.00	--	22-03-2022	01-03-2022
4	25727	Nitol Insurance Co. Ltd.	202112	24-04-2022	12.50	--	15-03-2022	22-02-2022
5	11121	Dutch-Bangla Bank Ltd.	202112	24-04-2022	17.50	10%B	28-03-2022	07-03-2022
6	25734	City General Insurance Co. Ltd.	202112	25-04-2022	10.00	--	22-03-2022	01-03-2022
7	27001	Grameenphone Ltd.	202112	26-04-2022	250% (incl 125% Interim Cash Dividend)	--	23-02-2022	27-01-2022
8	25703	United Insurance Company Ltd.	202112	26-04-2022	10.00	--	03-04-2022	13-03-2022
9	18460	Reckitt Benckiser (Bd.) Ltd.	202112	27-04-2022	1650.00	--	03-04-2022	13-03-2022
10	11128	Mercantile Bank Ltd.	202112	28-04-2022	12.50	5%B	06-04-2022	16-03-2022
11	11138	BRAC Bank Ltd.	202112	28-04-2022	7.50	7.50%B	06-04-2022	16-03-2022
12	11109	Uttara Bank Ltd.	202112	28-04-2022	14.00	14%B	06-04-2022	16-03-2022
13	27003	Robi Axiata Limited	202112	28-04-2022	5% (incl 3% Interim Cash Dividend)	--	06-04-2022	16-03-2022



Sl. No.	Code No.	Name of the Company	Year-End	Date of AGM	% of Dividend		Record Date	Dividend Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
14	11127	Bank Asia Ltd.	202112	28-04-2022	15.00	--	06-04-2022	20-03-2022
15	11139	Shahjalal Islami Bank Ltd.	202112	28-04-2022	10.00	5%B	06-04-2022	20-03-2022
16	15301	Linde Bangladesh Limited	202112	12-05-2022	550.00	--	31-03-2022	13-03-2022
17	11103	IFIC Bank Ltd.	202112	12-05-2022	--	5%B	12-04-2022	20-03-2022
18	11116	Prime Bank Ltd.	202112	12-05-2022	17.50	--	19-04-2022	28-03-2022
19	18454	Unilever Consumer Care Limited	202112	17-05-2022	440.00	--	23-03-2022	01-03-2022
20	11113	United Finance Limited	202112	17-05-2022	10.00	--	17-04-2022	27-03-2022
21	11140	Premier Bank Ltd.	202112	17-05-2022	12.50	10%B	20-04-2022	29-03-2022
22	11112	Eastern Bank Ltd.	202112	19-05-2022	12.50	12.50%B	25-04-2022	03-04-2022
23	11106	Pubali Bank Ltd.	202112	31-05-2022	12.50	--	08-05-2022	10-04-2022
24	11135	LankaBangla Finance Ltd.	202112	31-05-2022	10.00	--	09-05-2022	12-04-2022
25	20623	National Housing Finance and Investment Ltd	202112	02-06-2022	15.00	--	20-04-2022	31-03-2022
26	11150	NRB Commercial Bank Limited	202112	02-06-2022	7.50	7.50%B	11-05-2022	17-04-2022
27	25717	Pragati Insurance Ltd.	202112	06-06-2022	35.00	--	10-05-2022	05-04-2022
28	11108	United Commercial Bank Ltd.	202112	09-06-2022	--	10%B	25-04-2022	31-03-2022
29	11102	The City Bank Ltd.	202112	12-06-2022	12.50	12.50%B	05-05-2022	10-04-2022



Sl. No.	Code No.	Name of the Company	Year-End	Date of AGM	% of Dividend		Record Date	Dividend Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
30	11134	Jamuna Bank Ltd.	202112	14-06-2022	17.50	--	21-04-2022	31-03-2022
31	25749	Crystal Insurance Company Limited	202112	14-06-2022	10.00	--	24-05-2022	27-04-2022
32	11147	First Security Islami Bank Ltd.	202112	15-06-2022	5.00	5%B	19-05-2022	21-04-2022
33	11123	Mutual Trust Bank Ltd.	202112	15-06-2022	--	10%B	23-05-2022	26-04-2022
34	25745	Padma Islami Life Insurance Limited	202112	19-06-2022	2.00	--	29-05-2022	21-04-2022
35	25752	Sena Kalyan Insurance Company Limited	202112	20-06-2022	12.00	--	22-05-2022	21-04-2022
36	25735	Continental Insurance Ltd.	202112	20-06-2022	12.00	--	24-05-2022	19-04-2022
37	11104	Islami Bank Bd. Ltd.	202112	21-06-2022	10.00	--	26-05-2022	27-04-2022
38	26001	IBBL Mudaraba Perpetual Bond	202112	21-06-2022	6.91	--	26-05-2022	27-04-2022
39	25721	Mercantile Insurance Co. Ltd.	202112	23-06-2022	10.00	--	17-05-2022	21-04-2022
40	25722	Agrani Insurance Co. Ltd.	202112	23-06-2022	15.00	--	23-05-2022	26-04-2022
41	11118	Dhaka Bank Ltd.	202112	23-06-2022	12.00	--	24-05-2022	27-04-2022
42	25729	Asia Pacific General Insurance Co. Ltd.	202112	23-06-2022	18.00	--	26-05-2022	24-04-2022
43	11151	South Bangla Agriculture & Commerce Bank Ltd.	202112	23-06-2022	3.00	1%B	29-05-2022	28-04-2022
44	25733	Paramount Insurance Co. Ltd.	202112	25-06-2022	10.00	--	28-04-2022	22-03-2022
45	25709	Central Insurance Company Limited	202112	26-06-2022	18.00	--	26-05-2022	26-04-2022



Sl. No.	Code No.	Name of the Company	Year-End	Date of AGM	% of Dividend		Record Date	Dividend Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
46	11129	Export Import (Exim) Bank of Bangladesh Ltd.	202112	26-06-2022	10.00	--	26-05-2022	28-04-2022
47	25737	Standard Insurance Ltd.	202112	27-06-2022	13.00	--	24-05-2022	26-04-2022
48	25747	Bangladesh National Insurance Company Limited	202112	27-06-2022	18.00	--	25-05-2022	28-04-2022
49	25720	Pioneer Insurance company Ltd.	202112	27-06-2022	25.00	10%B	25-05-2022	28-04-2022
50	25739	Republic Insurance Company Ltd.	202112	27-06-2022	10.00	5%B	26-05-2022	28-04-2022
51	25713	Federal Insurance Company Ltd.	202112	27-06-2022	10.00	--	29-05-2022	28-04-2022
52	21614	Heidelberg Cement Bangladesh Ltd.	202112	27-06-2022	26.00	--	31-05-2022	28-04-2022
53	25744	Dhaka Insurance Co. Ltd.	202112	28-06-2022	25.00	--	22-05-2022	21-04-2022
54	25704	Peoples Insurance Company Ltd.	202112	28-06-2022	12.50	--	25-05-2022	20-04-2022
55	25738	Northern Islami Insurance Co. Ltd.	202112	28-06-2022	10.00	--	26-05-2022	28-04-2022
56	25707	Phoenix Insurance Company Ltd.	202112	29-06-2022	15.00	--	25-05-2022	28-04-2022
57	11133	Islamic Finance & Investment Ltd.	202112	29-06-2022	10.50	--	31-05-2022	09-05-2022
58	23603	Bata Shoe Company (Bangladesh) Ltd.	202112	30-06-2022	100% (including 75% Interim)	--	23-05-2022	26-04-2022
59	25710	Karnaphuli Insurance Co. Ltd.	202112	30-06-2022	12.00	--	06-06-2022	05-05-2022



### Complaint Against Listed Companies : (April 2022 to June 2022)

Nature of complaint	No. of Complaints	Under Process	Resolved
1	2	3	4
Non-payment or delay in payment of dividend	6	-	6
Non-payment of debenture installment	-	-	-
Regarding transfer of shares	1	1	-
Non-receipt of letter of rights share offering	-	-	-
Non-receipt of annual report	-	-	-
Refund warrant	-	-	-
Non-demat of shares	-	-	-
Miscellaneous	7	3	4
<b>Total</b>	<b>14</b>	<b>4</b>	<b>10</b>

All the complaints are settled by DSE and report to the Commission as per the above format under the BSEC Notification No. SEC/SRMIC/94-231/271; dated October 12, 2011.

**NB:** This is the status of complaints forwarded by Bangladesh Securities and Exchange Commission and lodged at DSE from April 2022 to June 2022.

## 12. Mutual Fund and SPV

During April-June 2022, Mutual Fund and SPV Department have performed the following activities :

### (1) Activities related to the approval of Mutual Fund

Sl. No.	Name of the Fund	Fund Highlights
1	2	3
1	Investasia Growth Fund	Nature: Open-end Mutual Fund Life and Size of the Fund: Open-end Sponsor & Asset Manager: Invest Asia Capital Asset Management Ltd. Trustee & Custodian: Sentinel Trustee & Custodial Serviced Ltd. Initial Size of the Fund: 25.00 Crore Sponsor's Contribution: 2.50 Crore General Investors: 22.50 Crore Face Value: Tk. 10 (Taka Ten) per unit Prospectus Approval Date: 16/05/2022
2	Sandhani AML SLIC Fixed Income Fund	Nature: Open-end Mutual Fund Life and Size of the Fund: Open-end Sponsor: Sandhani Life Insurance Company Limited Asset Manager: Sandhani Asset Management Limited Trustee: Bangladesh General Insurance Company Ltd. Custodian: BRAC Bank Limited Initial Size of the Fund: 50.00 Crore Sponsor's Contribution: 10.00 Crore General Investors: 40.00 Crore Face Value: Tk. 10 (Taka Ten) per unit Prospectus Approval Date: 12/06/2022

Sl. No.	Name of the Fund	Fund Highlights
1	2	3
3	Blue-Wealth 1 <sup>st</sup> Balanced Fund	<p>Nature: Open-end Mutual Fund</p> <p>Life and Size of the Fund: Open-end</p> <p>Sponsor &amp; Asset Manager: Blue-Wealth Assets Limited</p> <p>Trustee: Sandhani Life Insurance Company Limited</p> <p>Custodian: BRAC Bank Limited</p> <p>Initial Size of the Fund: 25.00 Crore</p> <p>Sponsor's Contribution: Tk. 2.50 Crore General Investors: Tk. 22.50 Crore</p> <p>Face Value: Tk. 10 (Taka Ten) per unit</p> <p>Prospectus Approval Date: 19/06/2022</p>

## (2) A brief scenario of existing Mutual Funds

- Open-end Mutual Funds :

Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost Price (As on 30/06/2022)	NAV at Market Price (As on 30/06/2022)
1	2	3	4	5
1	1 <sup>st</sup> ACACIA SRIM SME Growth Unit Fund	16.21	26.99	26.59
2	AAML Unit Fund	9.37	17.93	16.92
3	Alliance Shandhani Life Unit Fund	28.65	29.89	27.11
4	ATC Shariah Unit Fund	14.18	16.58	16.65
5	Bangladesh Fund	1,756.52	2,139.48	1,842.73
6	BCB ICL Growth Fund	24.17	28.71	27.62
7	Candle Stone Rupali bank Growth Fund	46.32	48.23	47.04
8	Capitec IBBL Shariah Unit Fund	22.95	28.31	27.01
9	Capitec Padma P. F. Shariah Unit Fund	38.59	47.38	47.05
10	Capitec Popular Life Unit Fund	24.38	30.43	31.35
11	CAPM Unit Fund	11.10	9.65	11.24
12	Constellation Unit Fund	3.77	3.75	3.76
13	Credence First Growth Fund	17.67	21.56	20.72
14	Credence First Shariah Unit	8.74	11.99	11.94
15	CWT Emerging Bangladesh First Unit Fund	8.79	10.26	11.28
16	CWT Opportunities Fund	16.26	15.32	16.03
17	CWT-Sadharan Bima Growth Fund	15.34	17.44	18.83
18	EBL AML 1 <sup>st</sup> Unit Fund	17.78	20.13	18.98
19	EDGE AMC Growth Fund	27.39	31.66	31.32
20	EDGE Bangladesh Mutual Fund	29.30	32.96	32.87
21	EDGE High Quality Income Fund	23.88	28.82	28.47
22	Eighth ICB Unit fund	29.49	40.98	35.60
23	Ekush First Unit Fund	17.14	18.88	19.45

Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost Price (As on 30/06/2022)	NAV at Market Price (As on 30/06/2022)
1	2	3	4	5
24	Ekush Growth Fund	25.18	25.03	24.85
25	Esquire ICL Apparel Fund	19.81	26.02	26.24
26	Fifth ICB Unit Fund	28.15	37.61	33.44
27	First ICB Unit Fund	79.26	102.85	86.37
28	Fourth ICB Unit Fund	18.18	24.87	21.39
29	HFAML Shariah Unit Fund	25.03	25.38	24.92
30	HFAML Unit fund	31.68	34.06	29.36
31	HFAML-ACME Employees' Unit Fund	15.32	21.80	19.51
32	ICB AMCL Converted First Unit Fund	34.29	49.15	40.25
33	ICB AMCL Islamic Unit Fund	71.96	84.87	77.05
34	ICB AMCL Pension Holders Unit Fund	15.90	54.14	41.37
35	ICB AMCL Second NRB Unit Fund	117.05	143.01	141.61
36	ICB AMCL Shotoborsho Unit Fund	33.43	39.04	36.07
37	ICB AMCL Unit Fund	361.42	1,024.49	897.32
38	ICL Balanced Fund	30.13	34.03	33.70
39	IDLC Asset Management Shariah Fund	22.03	30.82	30.61
40	IDLC Balanced Fund	40.89	48.29	49.57
41	IDLC Growth Fund	30.79	42.12	41.88
42	IDLC Income Fund	17.76	37.90	38.06
43	Joytun 1 <sup>st</sup> Unit Fund	10.00	11.46	9.92
44	LankaBangla 1 <sup>st</sup> Balanced Unit Fund.	37.76	45.99	44.42
45	LankaBangla Al-Arafah Shariah Unit Fund	30.25	32.33	32.06
46	LB Gratuity Opportunities Fund	10.73	11.86	12.53
47	LB Gratuity Wealth Builder Fund	11.08	8.67	8.33
48	MTB Unit Fund	82.40	95.21	89.00



Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost Price (As on 30/06/2022)	NAV at Market Price (As on 30/06/2022)
1	2	3	4	5
49	NAM IBBL Islamic Unit fund	23.50	26.27	21.10
50	Peninsula AMCL BDBL Unit Fund One	19.19	25.30	24.68
51	Peninsula Balanced Fund	10.33	12.93	13.28
52	Peninsula Sadharan Bima Corporation Unit Fund	37.56	41.98	41.02
53	Prime Finance Second Mutual Fund	21.11	27.12	24.25
54	Prime Financial First Unit fund	17.98	21.12	18.79
55	RACE Financial Inclusion Unit Fund	25.00	26.16	24.74
56	RACE Special Opportunities Fund	43.05	42.84	40.77
57	RBIMCO BGFI Fund	10.40	10.26	10.19
58	Rupali Life Insurance First Mutual Fund	33.09	37.14	34.27
59	SAML Income Unit Fund	10.00	12.34	11.60
60	Second ICB Unit Fund	13.99	21.33	19.34
61	Seventh ICB Unit fund	30.44	44.88	40.91
62	Shanta Amanah Shariah Fund	37.05	50.55	52.19
63	Shanta First Income Unit Fund	79.48	103.84	110.91
64	Shanta Fixed Income Fund	11.73	12.79	12.75
65	Sixth ICB Unit Fund	21.95	30.64	27.89
66	Third ICB Unit Fund	26.48	36.84	33.53
67	UCB AML First Mutual Fund	30.07	28.78	28.76
68	UCB Taqwa Growth Fund	35.00	37.00	36.84
69	UFS IBBL Shariah Unit Fund	101.12	108.91	98.41
70	UFS Padma Life Islamic Unit Fund	46.81	50.97	46.59
71	UFS Popular Life Unit Fund	64.57	69.39	67.48
72	UFS Pragati Life Unit Fund	7.86	7.99	7.23
73	UFS Bank Asia Unit Fund	19.92	21.29	20.25

Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost Price (As on 30/06/2022)	NAV at Market Price (As on 30/06/2022)
1	2	3	4	5
74	Vanguard AML Growth Fund	7.67	10.46	10.59
75	VIPB Accelerated Income Unit Fund	31.55	33.80	36.74
76	VIPB Balanced Fund	10.53	10.77	11.44
77	VIPB Growth Fund	18.77	19.96	20.41
78	VIPB SEBL 1 <sup>st</sup> Unit Fund	114.99	114.37	114.57
79	Zenith Annual Income Fund	7.44	9.88	10.34
	<b>Total</b>	<b>4,377.10</b>	<b>5,876.23</b>	<b>5,332.25</b>

\* 'Unit Capital Fund' is as per the latest data available.

\*\* 'Mercantile Bank Unit Fund' and 'SAML Growth Fund' haven't started the operation yet.

\*\*\* NAV at Cost price and Market Price of 'Rupali Life Insurance First Mutual Fund' is as per the info of 23<sup>rd</sup> June, 2022.

- Close-end Mutual Funds :

Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost price (As on 30/06/2022)	NAV at Market Price (As on 30/06/2022)
1	2	3	4	5
1	AB Bank 1 <sup>st</sup> Mutual Fund	239.09	282.81	267.22
2	AIBL 1 <sup>st</sup> Islamic Mutual Fund	100.00	100.40	101.27
3	Asian Tiger Sandhani Life Growth Fund	61.80	70.92	67.73
4	CAPM BDBL Mutual Fund-1	50.13	56.32	63.74
5	CAPM IBBL Islamic Mutual Fund	66.85	74.28	82.85
6	DBH First Mutual Fund	120.00	128.72	132.24
7	EBL First Mutual Fund	144.75	169.11	153.96
8	EBL NRB Mutual Fund	224.26	263.04	263.33
9	EXIM Bank 1 <sup>st</sup> Mutual Fund	143.26	163.63	161.46
10	First Bangladesh Fixed Income Fund	776.15	880.53	884.50
11	First Janata Bank Mutual Fund	289.92	337.28	312.31
12	Grameen One: Scheme Two	182.40	212.55	373.87
13	Green Delta Mutual Fund	150.00	160.80	162.07
14	ICB AMCL Third NRB Mutual Fund	100.00	123.58	97.70
15	ICB AMCL First Agrani Bank Mutual Fund	98.15	118.94	113.44
16	ICB AMCL Second Mutual Fund	50.00	71.45	54.59
17	ICB AMCL Sonali Bank Limited 1 <sup>st</sup> Mutual Fund	100.00	121.06	105.47
18	ICB Employees' Provident Mutual Fund: Scheme-1	75.00	93.25	74.89
19	IFIC Bank 1 <sup>st</sup> Mutual Fund	182.17	210.89	198.51
20	IFIL Islamic Mutual Fund-1	100.00	114.18	98.13
21	LR GLOBAL Bangladesh Mutual Fund One	311.08	321.02	345.79
22	MBL 1 <sup>st</sup> Mutual Fund	100.00	100.58	105.98
23	NCCBL Mutual fund-1	108.50	113.31	123.05
24	Phoenix Finance 1 <sup>st</sup> Mutual Fund	60.00	76.24	59.98



Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost price (As on 30/06/2022)	NAV at Market Price (As on 30/06/2022)
1	2	3	4	5
25	PHP First Mutual Fund	281.89	320.90	308.77
26	Popular Life First Mutual Fund	299.09	349.65	327.05
27	Prime Bank 1 <sup>st</sup> ICB AMCL Mutual Fund	100.00	126.09	103.87
28	Prime Finance First Mutual Fund	20.00	38.79	28.95
29	Reliance One: The First Scheme of Reliance Insurance Mutual Fund	60.50	69.50	87.26
30	SEML FBSL Growth Fund	72.95	84.14	84.22
31	SEML IBBL Shariah Fund	100.00	112.66	108.48
32	SEML Lecture Equity Management Fund	50.00	58.19	53.99
33	Trust Bank 1 <sup>st</sup> Mutual Fund	303.59	353.42	346.29
34	Vanguard AML BD Finance Mutual Fund One	104.32	116.93	119.08
35	Vanguard AML Rupali Bank Balanced Fund	158.75	167.78	165.67
	<b>Total</b>	<b>5,384.60</b>	<b>6,162.94</b>	<b>6,137.71</b>

\* 'NLI First Mutual Fund' is on the process of conversion from Close-end to Open-end Mutual fund.

### 13. Corporate Finance

Corporate Finance Department have performed the following activities, during April-June 2022 :

#### Regulatory Submissions

Indicators	Expected	Actual
1	2	3
Submission of Corporate Annual Report	0	0
Submission of Corporate Annual Audited Financial Statements	117	76
Submission of First Quarter (Q1) Interim Financial Statements	117	64
Submission of Half Yearly (Q2) Interim Financial Statements	0	0
Submission of Third Quarter (Q3) Interim Financial Statements	226	164
Submission of utilization of IPO/RPO/RI proceeds	74	48
Submission of Corporate Governance Audit Report	0	0

#### Regulatory Actions

Indicators	No. of Action
1	2
<b>Annual Audited Financial Statements :</b>	
Further disclosure, information or explanation required	67
Time extended for submission of Financial Statements	7
Application for time extension rejected	0
Referred to Enforcement Department to take action against issuer of capital for non-submission	0
Referred to Enforcement Department to take action against issuer of capital for non-compliance with the securities laws	0
Number of Qualified opinion/Adverse opinion/Disclaimer from external independent auditor	3
<b>First Quarter (Q1) Financial Statements :</b>	
Time extended for submission of Financial Statements	8
Application for time extension rejected	0
Referred to Enforcement Department to take action against issuer of capital for non-submission	0
<b>Second Quarter (Q2) Financial Statements :</b>	
Time extended for submission of Financial Statements	0
Application for time extension rejected	0
Referred to Enforcement Department to take action against issuer of capital for non-submission	0

Indicators	No. of Action
1	2
<b>Third Quarter (Q3) Financial Statements :</b>	
Time extended for submission of Financial Statements	0
Application for time extension rejected	0
Referred to Enforcement Department to take action against issuer of capital for non-submission	0
<b>Corporate Governance :</b>	
Consent accorded for appointment of Independent Directors	34
Consent not accorded for appointment of Independent Directors	2
Further disclosure/explanation required	9
<b>Enquiry/Investigation and Special Audit :</b>	
Appointment of regulatory Enquires and Investigation Committee	0
Appointment of Special Auditors	0
Referred to Enforcement Department to take action against issuer of capital for non-compliance with the securities laws	0

## 14. Legal Services

During the April-June 2022, total of 06 cases were filed by and filed against Bangladesh Securities and Exchange Commission in different Courts and 05 cases were disposed of. The details of the cases are as follows :

Cases filed by and filed against BSEC	Number of cases	Brief description
1	2	3
Cases filed by BSEC	02	02 Certificate cases were filed in the General Certificate Court, Dhaka in order to recover the penalty imposed by the Commission under the Public Demands Recovery Act, 1913 for violation of securities laws.
Cases filed against BSEC	04	02 Writ Petitions and 02 Company Matters were filed in the Hon'ble High Court Division of the Supreme Court of Bangladesh challenging securities laws, penalty order of the Commission and for other reasons.

Disposed of cases in different Courts, during April-June 2022 :

Number of disposed of cases	Brief description
1	2
05	05 Writ Petitions have been disposed of in favour of the Commission, which were filed against the Commission in the Hon'ble High Court Division of the Supreme Court of Bangladesh.

## 15. Management Information System

- The main objectives of MIS Department is to carry out development of ICT infrastructure, maintenance and its upgradation, introduce e-services to facilitate ease of doing business and build up a digitalized capital market monitoring system.
- The activities of MIS Department are given below :
  - Providing technical assistance in the use of government e-nothi system for official activities;
  - Installation and maintenance of official computer hardware and software;
  - Providing technical support for various meetings/seminars/presentations including online meetings;
  - Ensuring uninterrupted internet service of 100 Mbps speed (including 100 Mbps redundant connection);
  - Taking back-up and preserve the digital information of the Commission;
  - Preparing Technical Specification for IT related purchases;
  - Taking steps to ensure the cyber security of the Commission's information
  - Arranging training for the employees of the Commission on Information Security Awareness;
  - Providing necessary assistance in completing the tender process of the Commission through e-GP portal;
  - Carrying out system development/modification/upgradation/maintenance as per requirements of different departments of the Commission;
  - Ensuring information security of the Commission's dynamic website using SSL certificate, keeping the website always up through 3 domains - www.sec.gov.bd, www.secbd.org and www.এসইসিবিডি.বাংলা and updating the content;
  - Providing assistance to Digital Transformation Consultant for the purpose of modern digital transformation of the capital market.
- The activities accomplished/continued, during April-June 2022 :

Sl. No.	Activities Taken	Current Status
1	2	3
1	Development of the database system and implementation of the same with the assistance of the concerned department for the bond, who fails to pay principal/coupon payment and loan defaulter entrepreneur and director.	Through implementation of the mentioned system, a list of bond, who fails to pay principal/coupon payment and loan defaulter entrepreneur or director can be maintained. As a result, that would be helpful in making any decision regarding the related issue. System development has been completed.
2	Launching Internet-based Cloud Back-up System to protect official data of the Commission's employees.	The internet-based Cloud Back-up System has been prepared for the protection of official data of the employees of the Commission. The system is now open for use.

Sl. No.	Activities Taken	Current Status
1	2	3
3	Launching Online IPO Application Submission Platform.	IPO applicants will be able to apply for IPO using Online IPO Application Platform. Developing the platform, it was presented before the Capital Issue (CI) Department. Afterwards, it was decided to implement the platform in a newly form under Project (FinTech). In its continuation, the Digital Strategy & Transformation Consultant of the Commission consulted with the CI Department and collected their requirements.
4	Launching Online Application system for Enlistment of Audit Firms.	Implementation of the system will facilitate the maintenance of the updated list of panel auditors. Upon discussion with the CFD Department, the final template for the system has been prepared. Afterwards, it was decided to implement the platform in a newly form under Project (FinTech). In its continuation the Digital Strategy & Transformation Consultant of the Commission consulted with the CFD Department and collected their requirements.
5	Upgrading the frontend layout of Commission's official website.	As per instruction of the head of the department, making front end layout is accomplished to present the Commission's official website in a more attractive and contemporary way. It has been presented before the higher authorities. Later, the honorable Chairman of the Commission instructed to develop the website completely in a newly form. Technical specifications have been prepared accordingly and is awaiting implementation.
6	Developing a more user-friendly online platform for evaluation of Integrity Rewards.	Utilizing the mentioned platform, integrity awards shall be given among the officers of the Commission. The matter is successfully implemented. The Integrity Reward program has been conducted using the platform.
7	Developing Commission's IT Policy.	Through implementation of the mentioned policy, it would be possible to operate Commission's IT infrastructure in a more secured, orderly, and systematic way. Already the Policy has been prepared and the Digital Strategy & Transformation Consultant of the Commission has revised and has given his feedback. As per instructions of the Departmental Head, the preparation of a simplified version of the IT Policy is currently in progress.
8	Strengthening Commission's WiFi Network System for securing the Network Infrastructure and ensuring Cyber Security.	The existing WiFi network system of the Commission has been divided into 2 SSIDs, named 'BSEC' and 'BSEC-GUEST' for securing the network infrastructure, BSEC SSID will be used by the employees of the Commission for discharging their day-to-day official activities. On the other hand, using 'BSEC-GUEST' SSID the guests of the Commission can access the Internet of the Commission. The matter is under implementation.

- The uploaded information, during April-June 2022 in the commission's website :
  - IPO Prospectus-02;
  - Mutual Fund Prospectus-03;
  - Enforcement Actions-164;
  - Other Order/Notification/Directive etc.-16;
  - Right Issue Offer Documents- 01
  - Quarterly Report-02
  - Annual Report-0;
  - Press Release-17;
  - Tender Information-04;
  - Comments Request on Draft Rules/Amendment-02;
  - Other Received List.

## 16. Central Depository System

The Following Companies Joined Central Depository System, during April 2022 to June 2022 :

Sl. No.	Name of the Companies	Applied for IPO (Fund Size in BDT)	Subscribed amount in BDT	Date of enlistment in CDS
1	2	3	4	5
1	Krishibid Seed Limited	116,000,000	116,000,000	06 April 2022
2	Star Adhesives Limited	50,000,000	50,000,000	10 April 2022
3	Meghna Insurance Company Limited	160,000,000	160,000,000	30 May 2022
4	BD Paints Limited	120,000,000	120,000,000	05 June 2022

The Following Mutual Funds joined Central Depository System, during April 2022 to June 2022 :

Sl. No.	Name of the Mutual Fund	Applied for IPO (Fund Size in BDT)	Subscribed amount in BDT	Date of enlistment in CDS
1	2	3	4	5
1	UCB Taqwa Growth Fund	350,000,000	350,000,000	03 April 2022
2	Joytun 1 <sup>st</sup> Unit Fund	100,000,000	100,000,000	02 June 2022

The Following Bonds joined Central Depository System, during April 2022 to June 2022 :

Sl. No.	Name of the Bond	Applied for IPO (Fund Size in BDT)	Subscribed amount in BDT	Date of enlistment in CDS
1	2	3	4	5
1	Southeast Bank Limited Non-Convertible, Unsecured, Floating Rate, Subordinated Bond-5 <sup>th</sup> Issue	5,000,000,000	5,000,000,000	17 May 2022
2	NRBC Bank Non-convertible, Unsecured, Fully Redeemable, Floating Rate, Subordinated Bond-1	3,000,000,000	3,000,000,000	26 May 2022
3	Thengamara Mohila Sabug Sangha Non-Convertible, Zero Coupon Bond	2,001,000,000	1,224,000,000	21 June 2022



## 17. Research and Development

Research and Development Department have performed the following activities, during the period April-June 2022 :

- A. Research and Development Department performed the following activities, during the period April-June 2022 :
1. Sending information about Capital Market and important activities of BSEC for inclusion in the “Annual Report 2021-2022” of Financial Institution Division, Ministry of Finance;
  2. Preparing and sending report on activities and products related to Mujibborsho celebration for inclusion in the “Annual Report 2021-2022” of Financial Institution Division, Ministry of Finance;
  3. Preparing and sending specific proposals for support under LDC Sustainable Graduation Support Facilities (SGSF) proposed by UN CDP;
  4. Preparing and sending Monthly Report to the ministry on important activities of BSEC;
  5. Preparing and sending Annual Report on the activities of BSEC for the financial year 2021-2022 to the ministry.
- B. List of Reports published by Research and Development Department of the Commission, during the period April-June 2022 :

Sl. No.	Title of the Reports	Publishing date on the Commission website
1	2	3
1	BSEC’s Annual Report (English) 2019-2020	23/05/2022
2	পরিক্রমা (জানুয়ারি-মার্চ ২০২২)	23/06/2022
3	Quarterly Review (January-March) 2022	23/06/2022

## 18. Financial Literacy

As a part of countrywide investor education program, Financial Literacy Department of the Commission organizes different training, seminar, workshop and conference, that help the investors to take appropriate investment decision. Besides, this Department performs the activities related to investor's education program, which is organized by market intermediaries, imparting training to the employees working at the organizations in the capital market. Financial Literacy Department also organizes programs to observe the IOSCO World Investor Week.

The activities of Financial Literacy Department and the activities of DSE & CSE under the supervision of this Department for the period of April-June 2022 are given below :

Sl. No.	Particulars of Training	Number of Participants
1	2	3
1	Investor's Education Program	326
	<b>Total</b>	<b>326 Persons</b>

## 19. International Affairs

During the period of April to June 2022, the following functions were performed in the International Affairs Department :

1. During the period, International Affairs Department (IAD) received queries from various international organizations and response to those queries were prepared and sent to the concerned organizations in due time.
2. International Organization of Securities Commissions (IOSCO) conducts regular surveys on various issues of the present financial world. Bangladesh Securities and Exchange Commission participates in these surveys. A number of surveys were also sent by IOSCO during the period, which were duly prepared and sent to IOSCO. Besides, arrangements have been made for online participation of officers in various training workshops organized by IOSCO.
3. During the period, arrangements have been made for the participation of officials of the concerned departments in webinar on 'Policy Handbook on Financial Education in Workplace' organized by Organization for Economic Co-operation and Development (OECD).
4. The Commission has nominated Professor Shibli Rubayat-Ul-Islam, Chairman Bangladesh Securities and Exchange Commission for the election for the post of Vice Chair in IOSCO Asia Pacific Regional Committee (APRC) and the necessary documents regarding his nomination have been sent to IOSCO.

## 20. Operational Statistics of Stock Exchanges

### DSE Operational Statistics

April-June 2022

Trading	DSE Broad Index (DSEX) (as on last Trading Day)	Market Capitalization (as on last Trading Day)	No. of Trading Days	Turnover of Securities in		Traded Amount in	
				Million Quantity		Million Taka	
Months	In Points	Million Taka	Nos.	Monthly	Daily Average	Monthly	Daily Average
1	2	3	4	5	6	7	8
April	6,655.67	5,369,610.87	19	2,798	147.26	121,051.29	6,371.12
May	6,392.86	5,167,653.30	18	3,741	207.85	144,645.06	8,035.84
June	6,376.94	5,177,816.91	22	4,762	216.47	179,397.80	8,154.45
<b>Total</b>	-	-	<b>59</b>	<b>11,301.45</b>	<b>191.55</b>	<b>445,094.15</b>	<b>7,543.97</b>

\* Index and Market Capitalization of the last trading day of the months have been considered as relevant figures of respective months.

### CSE Operational Statistics

April-June 2022

Trading Month	All Share Price Index (as on last Trading Day)	Market Capitalization in Million Taka (as on last Trading Day)	No. of Trading Days	Turnover of Securities in Million Quantity		Traded Amount in Million Taka	
				Monthly	Daily Average	Monthly	Daily Average
1	2	3	4	5	6	7	8
April	19,474.4570	4,648,763.92	19	159.00	8.37	4,557.44	239.87
May	18,667.5058	4,448,899.88	18	174.08	9.67	4,619.26	256.63
June	18,727.5193	4,484,159.40	22	297.27	13.51	8,191.93	372.36
<b>Total</b>			<b>59</b>	<b>630.35</b>	<b>10.68</b>	<b>17,368.62</b>	<b>294.38</b>

\* Index and Market Capitalization of the last trading day of the months have been considered as relevant figures of respective months.



## 21. Press Releases

The Commission issued 17 press release on its activities during April-June, 2022, which were uploaded in the Commission's website ([www.sec.gov.bd](http://www.sec.gov.bd) and [www.secbd.org](http://www.secbd.org), and [www.এসইসিবিডি.বাংলা](http://www.এসইসিবিডি.বাংলা)).



## **BSEC Website Content**

- About BSEC
- Notable Events
- Press Release
- Securities Laws
- Investor's Information
- IPO Prospectors
- Annual Report
- Quarterly Report
- Enforcement Actions
- List of Market Intermediaries
- Employment Information
- Tender Information
- Comments Request on Rules Amendment
- Important Links

## **Reference Room**

Securities Commission Bhaban  
E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207, Bangladesh  
Phone: (88)-02-55007173-2, Fax: (88)-02-55007106

## **Where you will find**

- BSEC's Publications
  - Prospectus of Listed Companies
  - Annual Reports of Listed Companies
- Published Half-yearly Financial Statements of Listed Companies
  - Securities Laws, Rules & Regulations/Gazette Notifications
    - Local/Foreign Publications on Capital Market
- Opportunity to Become a Subscriber of BSEC's Publications

# **Bangladesh Securities and Exchange Commission**

## **Securities Commission Bhaban**

E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207  
Website: [www.secbd.org](http://www.secbd.org), [www.sec.gov.bd](http://www.sec.gov.bd), [www.এসইসিবিডি.বাংলা](http://www.এসইসিবিডি.বাংলা)  
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