



“মুজিববর্ষের অঙ্গীকার
উন্নয়ন-অধ্যয়নের উৎস হবে পুঁজিবাজার”



ANNUAL REPORT 2019-2020



Bangladesh Securities and Exchange Commission

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2019-2020



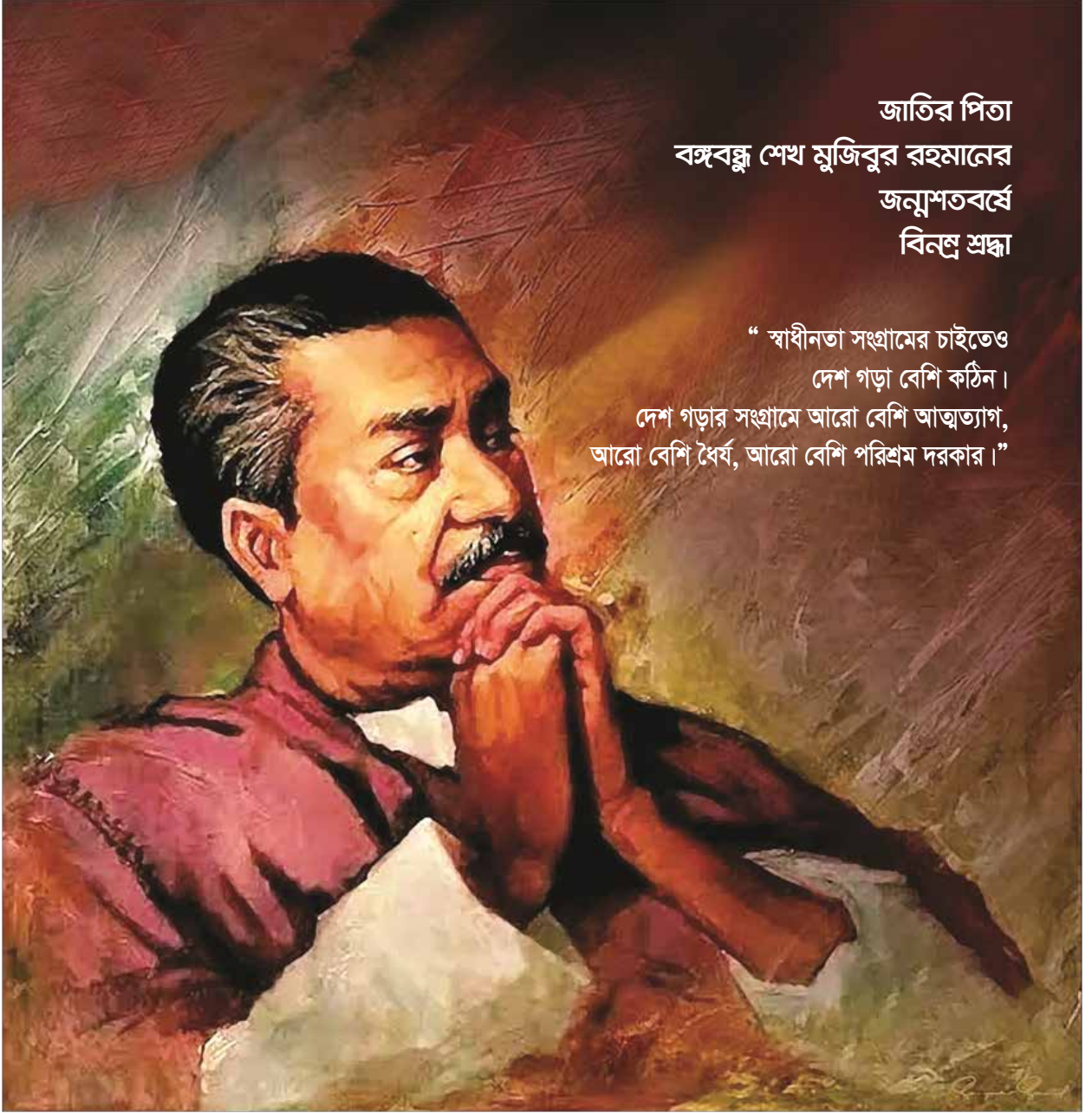
Bangladesh Securities and Exchange Commission

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জাতির পিতা
বঙ্গবন্ধু শেখ মুজিবুর রহমানের
জন্মশতবর্ষে
বিনম্র শ্রদ্ধা

“ স্বাধীনতা সংগ্রামের চাইতেও
দেশ গড়া বেশি কঠিন।
দেশ গড়ার সংগ্রামে আরো বেশি আত্মত্যাগ,
আরো বেশি ধৈর্য, আরো বেশি পরিশ্রম দরকার।”

“মুজিববর্ষের অঙ্গীকার
উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার”

CONTENTS

Sl. No.	Inside	Page No.
1	Preface	8
2	Part-I	9
2.1	Establishment and formation of Bangladesh Securities and Exchange Commission (BSEC)	10
2.2	BSEC's Vision	11
2.3	BSEC's Mission	11
2.4	Major functions of BSEC	12
2.5	Present Commission	13
2.6	End of tenure of the immediate past Commission in the FY 2019-20	14
2.7	Chairman's Report	15
2.8	BSEC's key performance indicator in the FY 2019-20	18
2.9	Significant rules and policies of BSEC formulated in the FY 2019-20	19
2.10	Significant achievements of BSEC	20
2.11	Economic Indicators of Bangladesh	24
2.12	Global Capital Markets	27
2.13	Development activities of various capital market related organizations and market situation	29
2.14	Dhaka Stock Exchange Limited	29
2.15	Chittagong Stock Exchange Limited	29
2.16	Central Depository Bangladesh Limited	30
2.17	Bangladesh Institute of Capital Market	31
2.18	Over the Counter (OTC) Market	31
2.19	Categorization of Listed Companies	31
2.20	Investors' Protection Fund	32
2.21	Trend of Market Capitalization to GDP Ratio	33
2.22	Listing in Stock Exchanges	34
2.23	Progress on implementation of Work Plan (2010-2021) of BSEC towards achievement of the objectives of Vision-2021	35
2.24	Progress report on implementation of Hon'ble Prime Minister's instructions	36
2.25	Status of implementation of Hon'ble Prime Minister's commitments	36
2.26	BSEC's activities for achievement of Sustainable Development Goals (SDGs)	39
2.27	Activities of the Commission in respect of Annual performance Agreement	40
2.28	Innovation Activities	41
2.29	Implementation of important activities declared in the budget speech	42

Sl. No.	Inside	Page No.
3	Part-II	53
3.1	Capital Market Regulatory Reforms and Compliance	54
3.2	Capital Issue	55
3.3	Corporate Finance	57
3.4	Registration	59
3.5	Mutual Fund and SPV	60
3.6	Surveillance and Market Intelligence	64
3.7	Supervision and Regulation of Markets Issuer Companies	66
3.8	Supervision and Regulation of Intermediaries	69
3.9	Central Depository Services	71
3.10	Enforcement	72
3.11	Legal Services	73
3.12	Management Information Systems	74
3.13	Research & Development	75
3.14	Financial Literacy	76
3.15	International Affairs	77
3.16	AML & CFT	78
3.17	Financial Statements of the Commission	79
4	Part-III Appendices	80
Appendix No.	Particular	Page No.
Appendix-01	Number of Listed Companies, Number of Securities and Market Capitalization in Bangladesh	81
Appendix-02	Comparative statement of DSE current year's transactions with the year of 2005-2006	82
Appendix-03	Comparative statement of CSE current year's transactions with the year of 2005-2006	83
Appendix-04	Yearly transaction activities of DSE	84
Appendix-05	Yearly transaction activities of CSE	85
Appendix-06	DSE's transaction activities of last 12 years	86
Appendix-07	CSE's transaction activities of last 12 years	88
Appendix-08	A) List of approved companies placed in DSE's OTC market as on June 30, 2020	90
	B) List of approved companies placed in CSE's OTC market as on June 30, 2020	92
Appendix-09	Details of the Company approved by the Commission for publication of the prospectus	93
Appendix-10	List of Companies and Mutual Funds joined CDS in FY 2019-2020	94
Appendix-11	Enforcement Actions	95
Appendix-12	Information regarding the cases of Commission	96
Appendix-13	Commission's Financial Statement	97

Appendix No.	Particular	Page No.
Appendix-14	Miscellaneous Income/Receipt Statement of the Commission	98
Appendix-15	List of Foreign Training of the Commission's Officers	99
Appendix-16	Organizations under Bangladesh Securities and Exchange Commission	102
Appendix-17	AGM and Dividend declarations of Listed Companies	103
Appendix-18	Dividend declarations of Mutual Funds	116
Appendix-19	List of Commission's Executives	118
Appendix-20	Essential Abbreviations	123



Preface

The Bangladesh Securities and Exchange Commission, as the regulator of the capital market, is carrying out its duties in relation to protection of the interests of investors in securities, development of the capital and securities market and making of rules in related matter or ancillary thereto, conducting reforms and other related activities. The present Commission joined in May 2020, and has been working for development of the capital market bringing back its normalcy and facing the Covid-19 scenario with the help of the government. Through submission of this report, the Commission is presenting to the government a record of its activities for the fiscal year 2019-2020.

March 17, 2020 is the birth centenary of the great architect of independence, Father of the Nation Bangabandhu Sheikh Mujibur Rahman. The government has declared 17th March 2020-31st March 2022 as the Mujib Year to celebrate the birth centenary of the Father of the Nation with due dignity. Bangladesh Securities and Exchange Commission has undertaken various programs throughout the year to mark the Mujib Year with due dignity, whose implementation are in progress. The slogan of BSEC in Mujib Year is “Commitment of the Mujib Year, source of development finance would be the capital market”. In the context of the Covid-19 pandemic, government declared general holiday from March 26, 2020 to May 30, 2020; a total of 66 days. At this time, over 38 trading days, no transaction took place in the capital market. As a result, stock exchanges, various market intermediaries, central depository, listed companies, investors and the government have incurred financial loss. It is very difficult to accurately determine the amount of this financial loss. The government has taken various steps to alleviate this loss, which has given some relief to the capital market also.

The Covid situation has made clear to us the necessity of the Digital Bangladesh Philosophy. In this context, the Commission has given a number of guidelines to the capital market to move forward through the proper use of digital technology. The Commission is continuing its efforts to enrich the capital market through the implementation of globally competitive ICT based e-services. Development activities of the capital market are in progress with the cooperation of Financial Institution Division of Finance Ministry, Bangladesh Bank, National Board of Revenue and other concerned ministries and organizations. We hope that this report will be appreciated by the government, various stakeholders in the capital market, investors and interested scholars.

We hope that under the guidance of Hon’ble Finance Minister A H M Mustafa Kamal, FCA, MP, we will be able to move the capital market in the right direction. The vigilant vision and advice of the Hon’ble Prime Minister towards the capital market is the source of our inspiration for its development.

Professor Shibli Rubayat-Ul-Islam
Chairman

Bangladesh Securities and Exchange Commission

PART- I

2.1 Establishment and formation of Bangladesh Securities and Exchange Commission (BSEC)

- **Establishment of the Commission**

An efficient, transparent and fair capital market plays an important role in the industrialization and economic development of a country. BSEC was established on 8 June, 1993 as the regulator of the capital market under the Bangladesh Securities and Exchange Commission Act, 1993 for the purpose of safeguarding the interests of investors in securities, development of securities market and enactment of related provisions thereof.

- **Formation of the Commission**

The composition of the Commission in the light of Section 5 of the Bangladesh Securities And Exchange Commission Act, 1993 is as follows:

- (1) The Commission shall consist of a Chariman and four Commissioners;
- (2) The Chairman and the Commissioners shall be appointed by the Government; Provided that a private person with required qualifications and experience in the relevant subject must be appointed as the Commissioner;
- (3) The Chairman and the Commissioners shall be the full-time Chairman and Commissioner of the Commission;
- (4) Expertise in company and securities markets matters or special knowledge in law, economics, accounting and any other subject required by the government shall be considered as may be deemed necessary qualifications for appointment of Chairman and Commissoiner;
- (5) The Chairman shall be the Chief Executive of the Commission;
- (6) The Chairman and the Commissioners shall hold office for a term of four years, subject to the attainment of the age of 65 years, from the date of their appointment and shall be eligible for re-appointment for a similar one term only;
- (7) The Chairman and any of the Commissoiners may, at any time before end of their service term, resign from his office by giving at least three months prior notice to the Government; provided that the Chairman or the Commissioner, as the ease may be, shall continue to carry out his functions until acceptance of his resignation by the Government.

2.2 BSEC's Vision

- Establishment of an automated, sustainable and developed capital market.

2.3 BSEC's Mission

- Protecting the interest of investors in securities;
- Developing the capital and securities markets and
- Making rules on securities related matter or ancillary thereto.

2.4 Major functions of BSEC

The functions of the Commission under section 8 of Bangladesh Securities and Exchange Commission Act, 1993 are as follows:

- (1) Subject to the provisions of this Act and rules made thereunder, responsibilities and functions of the Commission shall be to ensure proper issuance of securities, protect the interest of investors in securities and develop and regulate the capital market.
- (2) Without prejudice to the foregoing provisions, the functions, in particular, may include the following:
 - (a) Regulating the business of Stock Exchange or any Securities Market;
 - (b) Stipulating and regulating the functions of Stock Brokers, Sub-brokers, Share Transfer Agents, Bankers to the Issue, Merchant Bankers, Registrars to the Issue, Managers to the Issue, Underwriters, Portfolio Managers, Investment Advisers, Trustee of Trust Deeds, Asset Management Companies, Custodians, Credit Rating Companies and such other intermediating organizations as may be associated with the Securities Market;
 - (c) Registering, regulating and directing the functions of any type of collective investment schemes including Mutual Funds;
 - (d) Developing, monitoring and regulating all authorized self-regulatory organizations;
 - (e) Prohibiting fraudulent and unfair business related to Securities or Securities Markets;
 - (f) Promoting investment related education and training of all segments of the Securities Markets;
 - (g) Prohibiting insider trading in Securities;
 - (h) Regulating substantial acquisition of shares or stocks and take-over or control of companies;
 - (i) Calling for information from or through the Issuer of Securities, Stock Exchanges and self regulatory organizations of the Securities Market and conduct inspection, enquiry and audit thereof;
 - (j) Notwithstanding anything contained in any other law for the time being in force, in conducting enquiry, the Commission, keeping the Bangladesh Bank informed, may seek information regarding bank account from any bank, insurance company and financial institution or other authority, as the case may be, so far as it relates to the transaction of security;
 - (k) Signing agreement related to securities transaction, exchange of information and cooperation with local and foreign authority or organization after taking prior approval of the government;
 - (l) Compiling, analyzing and publishing information related to the financial performance of issuer of securities;
 - (m) Levying fees or other charges to accomplish the purposes of this section;
 - (n) Conducting research and publishing information and data to fulfill the above purposes;
 - (o) Regulating the activities of clearing corporation established for settlement of transaction of securities including derivatives;
 - (p) Performing such other functions and duties as may be prescribed by the rules to achieve the objectives of this Act.

2.5 Present Commission

Professor Shibli Rubayat-Ul-Islam is currently serving as the Chairman of Banglaesh Securities and Exchange Commission. Mr. Khondoker Kamaluzzaman, Dr. Shaikh Shamsuddin Ahmed, Dr. Mizanur Rahman and Mr. Md. Abdul Halim are serving as the Commissioner of the Commission.



Prof. Shibli Rubayat-Ul-Islam
Chairman



Mr. Khondoker Kamaluzzaman
Commissioner



Dr. Shaikh Shamsuddin Ahmed
Commissioner



Dr. Mizanur Rahman
Commissioner



Mr. Md. Abdul Halim
Commissioner

2.6 End of tenure of the immediate past Commission in the FY 2019-20



Dr. M. Khairul Hossain
Chairman
[15.05.2011-14.05.2020]



Professor Md. Helal Uddin Nizami
Commissioner
[04.05.2011-03.05.2020]



Dr. Swapan Kumar Bala FCMA
Commissioner
[19.04.2016-18.04.2020]

2.7 Chairman's Report



Under the Bangladesh Securities and Exchange Commission Act, 1993, the Bangladesh Securities and Exchange Commission (BSEC) was established on 8 June 1993 as the regulator of the capital market. The main objectives of this organization is to protect the interests of investors in securities, develop the securities market and make rules on securities related matter or ancillary thereto. The implementation of a 10-year action plan for the capital market is in progress to assist in the implementation of the perspective plan (2010-2021) to achieve the targets of the Government Vision-2021.

The government has declared the year 2020-21 (17 March 2020 - 31 March 2022) as the year of Mujibborsho. To commemorate the birth centenary of the great architect of independence, Father of the Nation Bangabandhu Sheikh Mujibur Rahman, BSEC has undertaken various programs throughout the year, whose implementation are in progress. The BSEC family is commemorating the outstanding achievements and contributions of the Father of the Nation through various activities and is expressing the deepest respect and gratitude to him.

The present Commission took charge on May 17, 2020. In the context of the Covid-19 pandemic, the government announced a general holiday from March 26, 2020 to May 30, 2020. At this time almost all activities including capital market transactions were closed. In this situation, the Commission instructed the stock exchanges, listed companies and all stakeholders concerned in the capital market to calculate the time of submission of information or documents other than price sensitive, excluding the time of general holiday from the prescribed time. In order to facilitate the conduct of activities in compliance with the hygienic conditions in the Covid-19 situation, the Commission directed to conduct the Board Meeting and AGM / EGM, voting and other meetings on the digital platform up to 31st December 2020 preserving recorded soft and hard copy. In order to extend the scope of the capital market in the fiscal year 2019-20, with the initiative of BSEC, Bangladesh Bank has waived the interest of two months-March and April for the capital market intermediaries. After the general holiday, capital market activity, including transactions, began to increase gradually from June, which brought some relief for the investors and stakeholders.

On June 22, 2020 the Commission directed both the stock exchanges to start immediately the process for integrated collection, submission and distribution of information over the online platform through applicaton of Digital Bangladesh philosophy, which will ensure all compliances related to the listing of the issuer company such as application, shareholding report, declaration, corporate action, financial disclosure, publication, dissemination of price sensitive information, redressal of complaints and others. The Commission is working to take the capital market, towards a global competitive level by improving the quality of services provided by the Commission, stock exchanges and various stakeholders in the market through the best use of information and communication technology. To this end, the Commission has started the process of hiring an experienced Digital Strategy and Transformation Consultant.

With a view to economic development of the country, the Commission is working to develop industrial enterprises through capital markets, increase employment, enhance financial discipline and stability and build sustainable global competitive developed capital market. As of June 30, 2020 the market capitalization to GDP ratio of listed securities in Bangladesh is only 12.03%, which is more than 100% in many developed capital markets. So there is a room for massive expansion of the capital market towards the country's economic development. However, ensuring market transparency and accountability and developing institutional capacity and expansion are important.

In 2019-2020, for market intermediaries like Brokers/Dealers, Merchant Bankers, Asset Managers, Credit Rating Companies and Securities Custodian - an online report submission system, for investor's speedy complaint resolution - online Customer Complaint Address Module (CCAM), for various government agencies' information supplement - External Data Request Processing (EDRP) and e-nothi have been introduced.

After reviewing the benefits of the previously refinanced fund of Tk 900 (nine hundred) crore among the affected small investors in the capital market and subsequently on the recommendation of the Commission, the government again approved the formation of a refinancing fund of Tk 856 crore under the supervision of Bangladesh Securities and Exchange Commission, Bangladesh Bank and ICB which will help to increase liquidity in the capital market. In addition, Bangladesh Bank has instructed the banks not to treat shares, debentures, funds and bonds of unlisted companies as investments in the capital market, which will raise their investment capacity.

On 8-11 July 2019, BSEC and ADB jointly organized a 4-day regional seminar on "Regional Seminar on Financial Literacy and Investor Protection" at Pan Pacific Sonargaon Hotel, Dhaka. The seminar was inaugurated by Hon'ble Prime Minister Sheikh Hasina. The seminar was attended by 50 delegates from Japan, Malaysia, Indonesia, India, Nepal, Philippines, Vietnam, Cambodia and Bangladesh. The Commission has already successfully organized "Investors and Entrepreneurs Conference and Investment Education Fair" in Dhaka, Chattogram, Khulna, Sylhet, Rajshahi, Rangpur and Barisal in continuation of the Financial Literacy Program across the country. The Commission has been conducting regular training programs for general investors and market intermediaries through video conferencing even in the difficult situation of Covid-19 pandemic.

In order to play an effective role at market intermediation and increase the supply of fundamental based securities, the Commission has given registration certificate to 01 stock broker, 01 stock dealer, 05 Asset Management Companies, 23 Debt Securities Issuing Trustee, 03 Depository Participants, 01 Trustee and 01 Fund Manager in the 2019-20 financial year.

In the financial year 2019-20, new investment of Tk 333.08 crore (including premium) has been made in 04 issuer companies in the capital market through initial public offer (IPO) and Tk 89.93 crore has been invested in 01 company through Rights Issue. During the period, the Commission approved increase of paid up capital for Tk 8,970.64 crore and Tk 223.45 crore in 21 private limited companies and 04 public limited companies respectively.

As a separate clearing and settlement institution for the capital market, the 'Central Counter Party Bangladesh Limited' was established on 14 January 2019 under the Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 as a joint venture of DSE, CSE and CDBL.

Although the capital market remained relatively stable over the first eight months of this financial year, due to the Covid-19 situation, trading on the stock exchange was suspended from March 26 to May 30 and resumed on May 31 but daily trading was significantly lower. The main Index of DSE, DSE Broad Index (DSEX), has declined by 1,432.54 points or 26.42 percent and stood at 3,989.09 points in the last day of 2019-20. In the financial year 2019-20, the highest Index of DSEX was 5,384.93 points and the lowest was 3,603.95 points.

The market capitalization of DSE stood at Tk 3,11,966 crore decreasing by Tk. 87,849 crore or 21.97% compared to the last fiscal year. In the fiscal year 2019-20, the market capitalization rose to a maximum of Tk 3,98,080 crore and the lowest value was Tk 3,09,966 crore.

The total transactions in the Dhaka Stock Exchange (DSE) over this fiscal year stood at Tk. 78,042.77 crore, which was less than the last fiscal year by Tk. 67,922 crore i.e 46.53%. In the fiscal year 2019-20, the average daily transactions in the Dhaka Stock Exchange (DSE) for 203 operating days was Tk. 384.45 crore and the average transactions on the Chittagong Stock Exchange (CSE) was Tk. 26.14 crore. In the financial year 2018-19, the average transactions in DSE was Tk. 646.60 crore and the average transactions in CSE was Tk. 35.63 crore.

The CSE General Index, the main Index of CSE, declined by 5301.63 points compared to the last financial year and stood at 11,332.56 points on the 2019-20 financial year end. During the year, the highest general Index was 16,512.00 points and the lowest was 11,133.69 points.

On the last day of the year 2019-20, the price-earnings ratio of listed securities in the DSE stood at 10.78. On the other hand, it was 14.25 on the last year 2018-19 end. At the end of the current financial year, the price-earnings ratio of listed securities in the CSE stood at 10.68, which was 15.58 on the last fiscal year 2018-19 end.

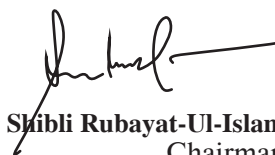
Over the year 2019-20, the total amount of foreign investor's transaction stood at Tk. 9,663.77 crore. This is Tk. 4,444.44 crore or 17.57% compared to that of the last financial year. At the end of the fiscal year 2019-20, the number of mobile transactions stood at 53,754. In this fiscal year, a total of 50 lakh 74 thousand 104 orders were received through mobile, out of which 40 lakh 61 thousand 876 were executed.

In the fiscal year 2019-20, a total of 18 lakh 25 shares valuing Tk. 2.43 crore of 12 companies were traded in the OTC market. Compared to the last year, the transaction was decreased by 96% in the fiscal year 2019-2020. In the last fiscal year 2018-19, a total of 3 crore shares valuing Tk 65.58 crore of 17 companies were traded in the OTC market.

Considering the situation of the Covid-19, the Commission keeps continuation of necessary reforms with a view to provide facility in upholding the activities of capital market stakeholders through using digital platform and improve the quality of different services through the best use of information and communication technology, improve investors' confidence, uphold the market stability and increase its depth. I believe that Bangladesh capital market will keep strong contribution in the economy through longterm financing in industrialization, infrastructure development, increase of employment etc.

With the right direction and cooperation of Hon'ble Finance Minister Mr. AHM Mustafa Kamal, FCA, MP, we have been capable of moving forward on the right path. We are sincerely grateful to Hon'ble Prime Minister Sheikh Hasina, MP for considering BSEC's Financial Literacy Program with great importance and for her all out direction to the development of the capital market.

Joy Bangla, Joy Bangabandhu, may Bangladesh live forever.



Professor Shibli Rubayat-Ul-Islam
Chairman

Bangladesh Securities and Exchange Commission

2.8 BSEC's key performance indicator in FY2019-20

Indicators	Particulars	Number	Raising amount (Tk. in crore)		Total	
			4	5		
1	2	3	4	5	6	
Approval to raising capital to various companies	IPO	04	333.08	423.01	5,967.09	
	Right issue	01	89.93			
	Public Limited Company Capital Raising:					5,320.63
	Stock	03	292.17			
	Perpetual Bond	02	800.00			
	Bond	07	187.00			
	Redeemable Preference Share	02	4041.46			
	Private Limited Company Capital Raising:					223.45
	Stock	03	123.45			
	Bond	01	100.00			
Others	Particulars	Number				
	Investigation and inquiry	05	Under process: 05			
	Complaint received	348	Under process: 35	Settled: 313		
	Enforcement action	154	Penalty: 20	Warning: 134		
	Information regarding the case of the Commission	18	Filed by the Commission: 06	Filed against the Commission: 12		
	Formulation or amendment of rules/regulations/guidelines	12				
	Issuance of registration certificate to new market intermediaries	35				
	Training through Financial Literacy activities	6868 persons				

2.9 Significant rules and policies of BSEC formulated in the FY 2019-20

The following rules/amendment/order/directive were issued in the fiscal year 2019-2020:

Sl. No.	Subject	Classification	Reference No.
1	2	3	4
1	In the context of reinvestment method in declaring dividends of Mutual Funds	Order	BSEC/CMRRCD/2009-193/228/ dated 16 July, 2019
2	Regarding cancellation of Order No. SEC/CFD/ 2001 /Administration/ 02-03 dated 04 October 2001.	Order	BSEC/CMRRCD/2009-193/230/ administration/99 dated 25 July, 2019
3	Regarding ups and downs of securities related prices	Order	BSEC/CMRRCD/2001-07/229/ dated 14 November, 2019
4	Regarding cancellation of Order No. SEC/CFD/2001/Administration/ 02-03 dated 04 October 2001.	Order	BSEC/CMRRCD/2001-07/230/ dated 14 November, 2019
5	Amendment of Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1997	Notification	BSEC/CMRRCD/2001-50/232/ Administration/100 dated 10 December, 2019
6	Formulation of Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019	Notification	BSEC/CMRRCD/2001-16/231/ Administration/101 dated 31 December, 2019
7	Clarification of some previously issued orders and notifications including Corporate Governance Code	Notification	BSEC/CMRRCD/2009-193/1/ Administration/102 dated 5 February, 2020
8	Regarding the sale of assets of listed company	Notification	BSEC/CMRRCD/2009-193/2/ Administration/103 dated 5 February, 2020
9	In the context of appointing or re-appointing a director to the board of directors of listed company	Notification	BSEC/CMRRCD/2009-193/3/ Administration/104 dated 5 February, 2020
10	In the context of the minimum limit of the circuit breaker	Order	BSEC/CMRRCD/2001-07/74 dated 19 March, 2020
11	Amendment of Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015	Notification	BSEC/CMRRCD/2015-343/05/ Administration/105 dated 14 May, 2020
12	In the context of calculating the time of obligation of the companies concerned in the capital market excluding the time of general holiday declared by the government	Directive	BSEC/CMRRCD/2009-193/ dated 06 June, 2020

In the financial year 2019-2020, the mentioned new laws, rules and policies related to the capital market were uploaded on the website of the Commission (www.sec.gov.bd).

2.10 Significant Achievements of BSEC

Notable achievement of capital market

Particulars	2008-2009	2018-2019	2019-2020	Growth of 2019-2020 as compared to 2008-2009
1	2	3	4	5
Market capital (Tk. in crore)	1,24,133	3,99,816	3,11,966	151.32%
Securities transactions (Tk. in crore)	89,378	1,45,966	78,043	(12.68%)
Total overseas transactions (Tk. in crore)	1,183	8,219	9,663.77	716.89%
Capital supply (Tk. in crore)	7,297.8	29,069.62	9,617	31.78%
BO account number	14,01,165	28,09,850	25,55,511	82.38%
Number of listed securities	443	584	589	32.96%
Number of market intermediaries	689	1,347	1,382	100.58%

The capital market of Bangladesh is a very promising and important source of long-term financing for industrialization in the economic development of the country. Of particular notes, the achievements that the Commission has made in 2019-2020 in the development of the capital market and implementation of its various reform activities are:



Honorable Prime Minister Sheikh Hasina inaugurated Regional Seminar on ‘Regional Seminar on Financial Literacy and Investor Protection’ on July 8, 2019 at Pan Pacific Sonargaon Hotel, Dhaka.

- Promulgation of the Exchange Demutualization Act, 2013 to separate the right of transaction from the ownership and management of stock exchanges and implementation of demutualization in Dhaka and Chittagong Stock Exchanges from 21 November 2013;
- Upgradation of BSEC to IOSCO ‘A’ category Member on December 22, 2013 by the International Organization of Securities Commission (IOSCO);



Honorable Prime Minister of the Government of the People’s Republic of Bangladesh Sheikh Hasina inaugurated the week-long Silver Jubilee Celebrations of BSEC.

- A Memorandum of Understanding was signed between the Bangladesh Securities and Exchange Commission and the Securities and Exchange Board of India (SEBI) on 22 November 2015 in the presence of the Hon'ble Prime Minister to enhance bilateral technical cooperation;



Hon'ble Prime Minister of the Government of the People's Republic of Bangladesh Sheikh Hasina laid the foundation stone of BSEC building.

- Hon'ble Prime Minister of the Government of the People's Republic of Bangladesh Sheikh Hasina inaugurated the nationwide Financial Literacy Program of BSEC for the development of investment education at the Bangabandhu International Center on January 8, 2018;
- Hon'ble Prime Minister of the Government of the People's Republic of Bangladesh Sheikh Hasina inaugurated the BSEC's new official building in Sher-e-Bangla Nagar, Dhaka on January 8, 2018;
- Signing of DSE agreement with Shenzhen-Shanghai Stock Exchange as a strategic investor on 14 May 2018;
- Inauguration of BSEC's Silver Jubilee Celebrations by Hon'ble Prime Minister Sheikh Hasina at the Bangabandhu International Convention Center on 12 September 2017;
- Formulation of a well-organized 'Traders' Training and compliance Manual' for market intermediaries;
- Establishment of a separate organization Central Counterparty Bangladesh Limited (CCBL) on 14 January 2019 to reduce the risk of clearing and settlement of stock exchange transactions;
- Introduction of online report submission system for market intermediaries, introduction of **Customer Complaint Address Module (CCAM)** for speedy resolution of investor complaints, introduction of **External Data Request Processing (EDRP)** for providing information required by various government agencies, introduction of e-nothi and establishment of building-wide WiFi network;
- 'Investors and Entrepreneurs Conferences and Investors Education Fairs' have already been organized successfully by the Commission in 7 divisional cities such as Dhaka, Chattogram, Khulna, Sylhet, Rajshahi, Rangpur and Barishal, in continuation of nationwide Financial Literacy Program;

- On May 2, 2019, the government approved again another refinancing scheme of fund Tk. 856 crore for the affected small investors, which is being run under the joint supervision of BSEC, Bangladesh Bank and ICB. It may be mentioned that earlier the government had formed a fund of Tk. 900 crore through Bangladesh Bank in 2011, the last disbursement of which was completed on 4.10.2018;
- Establishment of Bangladesh Academy of Securities Market (BASM) on 6 May 2019 for training on capital market, for the construction of which the government provided 33.03 katha of land in Purbachal of Dhaka;
- BSEC and ADB jointly organized a 4 (four) day Regional Seminar on ‘Regional Seminar on Financial Literacy and Investor Protection’ at Pan Pacific Sonargaon Hotel in the capital on July 7, 2019;
- Inauguration of the year-long program adopted by BSEC on 18 March 2020 to commemorate the birth centenary of Bangabandhu Sheikh Mujibur Rahman, the great architect of independent Bangladesh, with due dignity;
- Issuing Order to the exchanges and companies instructing to conduct AGM / EGM / Board meetings through online especially in Covid situations;
- On 22 June 2020, the Commission directed both the stock exchanges to start the process of collecting, submitting and distributing integrated data quickly on the online platform through the implementation of Digital Bangladesh Philosophy to ensure disclosure, publication, provision of price sensitive information, settlement of grievances and other compliance;
- Conducting workshops on Integrity, Innovation and Anti-Money Laundering and Reform of various laws on capital markets and formulation of new rules.

2.11 Economic Indicators of Bangladesh

Bangladesh is an emerging economic power. Goldman Sachs has included Bangladesh in its list of top 11 emerging economies. Price waterhouse Coopers (PwC) identified Bangladesh as one of the three countries that will achieve a continuous growth of more than five percent over the next 35 years and become the 23rd largest economy in the world by 2050. In July 2015, according to the World Bank's classification, Bangladesh has been upgraded from a low-income country to a low-middle-income country (LMIC).

Following the Five-Year Plan, the government is mobilizing more domestic and foreign investment in the Seventh Five-Year Plan (2016-20) to capitalize on the population's theoretical dividends and increase the workforce to an average annual growth rate of 7.4%. In order to accelerate growth and to balance the environment and social progress, the government has focused on improving the investment environment of quality infrastructure and manufacturing, expanding market facilities through world trade, enhancing financial sector efficiency, better management of land issues and development of good governance. Comparative indicators for the years 2005-06 and 2019-20 in Bangladesh indicating the trend of continuous development are given below.

A few important economic indicators of Bangladesh economy

Sl. No.	Indicators	2015-16	2016-17	2017-18	2018-19	2019-20
1	2	3	4	5	6	7
1	GDP at Current Market price	1,732,864	1,975,817	2,250,479	2,542,482	2,796,378 (p)
2	GDP Growth Rate at (2005/2006 constant price) %	7.11	7.28	7.86	8.15	5.24 (p)
3	Annual Per Capita GDP (US\$)	1,385	1,543	1,675	1,828	1,970 (p)
4	Annual Per Capita GNI (US\$)	1,465	1,610	1,751	1,909	2,064 (p)
5	GNI (at Current Price) taka in crore	1,827,598	2,060,718	2,353,107	2,656,092	2,930,426 (p)
6	Tax to GDP ratio %	6.10	8.69	9.26	8.81	7.81 (p)
7	Investment Rate (% of GDP)	29.40	30.51	31.23	31.57	31.75 (p)
8	Foreign Direct Investment (US\$)	2,001	2,454	2,580	2,540	2,370
9	Portfolio Investment (US\$ in million)	1,241	457	365	172	276
10	Domestic Credit (Taka in crore)	800,011	890,670	1,021,707	1,146,884	1,307,634
11	Revenue Collection (Taka in crore)	155,518	171,679	202,312	223,892	218,406

Sl. No.	Indicators	2015-16	2016-17	2017-18	2018-19	2019-20
1	2	3	4	5	6	7
12	Monetary Aggregates (Taka in crore)					
	(a) Narrow Money (M1)	212,430	240,078	254,890	273,293	328,263
	(b) Broad Money (M2)	916,377	1,016,076	1,109,977	1,219,611	1,373,735
	(c) Currency in circulation	132,305	151,265	154,940	170,387	208,094
13	Reserve Money (Taka in crore)	193,201	224,659	233,739	246,187	284,483
14	Growth of Money Supply (%)	16.35	10.88	9.24	9.88	12.64
15	Monetary Base to Money Supply ratio (%)	21.07	22.11	21.06	20.19	20.71
16	Reserve Money Multiplier	4.75	4.52	4.75	4.95	4.82
17	Bank Rate (%)	5.00	5.00	5.00	5.00	5.00
18	Deposit Rate (weighted average)	5.54	4.84	5.50	5.43	5.06
19	Commercial Lending Rate (weighted average)	10.39	9.56	9.95	9.58	7.95
20	Balance of Lending & Deposit Rate	4.85	4.72	4.45	4.15	2.89
21	Call Money Rate (monthly average)	3.70	3.93	3.41	4.55	5.01
22	Inflation Rate (weighted average)	5.92	5.44	5.78	5.48	5.65
23	Dollar Conversion Rate (1US\$=Tk. at the end of month)	78.40	79.12	82.10	84.50	84.92
24	Value of Import (US\$ in million)	42,920	47,005	58,865	59,914	54,784
25	Value of Export (US\$ in million)	34,257	34,846	36,668	40,535	33,674
26	Trade surplus (Deficit) (US \$ million)	-8,663	-12,158	-22,197	-19,379	-21,110
27	Foreign Exchange Reserve (US\$ in million)	30,168	33,406	32,916	32,716	36,037
28	Remittances (US\$ in million)	14,929.39	12,769.45	14,978.86	16,419.63	18,205

Sl. No.	Indicators	2015-16	2016-17	2017-18	2018-19	2019-20
1	2	3	4	5	6	7
	Government Borrowing					
29	(a) Bangladesh Bank	19,984.80	13,980.60	21,876.90	31,655	41,715
	(b) Deposit Money Banks	160,495	154,466	156,214	173,334	233,901
30	National Savings Rate (% of GDP)	30.77	29.64	27.42	29.50	30.11
31	Exports of goods and services (% of GDP)	16.65	15.04	14.80	15.32	13.38
32	Trade surplus (Deficit) (% of GDP)	-2.90	-3.90	-6.80	-5.30	-4.80
33	Revenue / GDP (%)	10.10	9.10	8.70	9.00	10.00
34	Debt / GDP (%)	27.70	27.60	28.30	29.10	29.90
35	Net Debt / GDP (%)	23.10	23.20	23.80	25.00	26.30
36	CPI Growth (%)	5.92	5.44	5.78	5.48	5.65
37	Unemployment Rate (%)	4.40	4.40	4.30	4.30	4.40
38	General Government Balance (% of GDP)	-3.4	-3.3	-4.6	-4.8	-4.70
39	General Government Debt (% of GDP)	33.30	32.60	34.00	35.20	36.30
40	Real Effective Exchange Rate (2000=100)	127.20	126.90	126.30	128.60	129.70
41	Real Private Sector Credit Growth (%)	10.30	9.70	10.50	5.50	5.20
42	Current Account Balance (% of GDP)	0.40	-2.30	-2.60	-2.20	-2.20
43	Net External Debt (% of GDP)	1.60	4.70	7.70	8.50	9.30

*Source: Seventh Five-Year planning, Bangladesh Bureau of Statistic, Bangladesh Bank Economic trends, Fitch Ratings and Bangladesh Economic Review.

NB: P=Provisional

2.12 Global Capital Markets

Changes in the capital markets and economies of different countries of the world

Prime bourse of the country	June 2020	June 2006	Index change (%) June 2020 with compare to June 2006	GDP changes compared to last year at current prices (%)	Inflation compared to last year (%)	Annual interest rate (short term) (%)
1	2	3	4	5	6	7
Bangladesh (DSEX)	3,969.09	1,339.53	198.80	9.99	3.10	6.48
India (BSE 30)	34,915.80	10,609.30	229.11	3.10	7.60	5.80
Pakistan (Karachi 100)	34,421.92	9,989.41	244.58	3.30	5.80	8.60
Indonesia (Jakarta Composite)	4,905.39	1,310.26	274.38	3.00	2.20	7.00
Malaysia (KLSE Composite)	1,500.97	914.69	64.10	7.00	-2.90	3.00
Thailand (SET)	1,339.03	678.13	97.46	-180.00	-3.00	1.10
Taiwan (Taiwana Weighted)	11,621.24	6,704.41	73.34	1.60	-1.00	0.05
Japan (Nikkei 225)	22,288.14	15,505.20	43.75	-2.00	1.00	--
Hong Kong (Hang Seng)	24,427.19	16,267.60	50.16	-8.90	1.80	0.60
Singapore (Straits Times)	2,589.91	2,435.39	6.34	-7.00	-7.00	0.90
Germany (DAX)	12,310.93	5,683.31	116.62	-2.30	0.60	-0.40
UK (FTSE 100)	6,169.74	5,833.40	5.77	-1.60	0.80	0.30
USA (DJIA)	25,812.88	11,150.20	131.50	0.30	0.30	0.80

On 28 January 2013, DSE launched two new indicators (DSEX and DS 30) as per guidelines formulated with the technical assistance of S&P Dow Jones. DSE General Index was closed on 01 August 2013. On 28 January 2013, DSEX was 4,090.47 and DSE General Index was 4,197.44.

Source: The website of the respective stock exchanges.

Domestic Market Capitalization to GDP ratio of few Asia Pacific Countries

Bangladesh is one of the N-11 countries in the world economy, there is still a huge opportunity to exploit the potential of the capital market in the socio-economic development of this country. Because at present the ratio of market capital to GDP only 15.76%, which is more than a hundred percent in many developed countries. A comparative data on the ratio of GDP to the market capitalization of some Asia Pacific countries are given below.

Country	Ratio of Market Capital to GDP	Ratio of Market Capital to GDP	Market Capital to GDP Ratio (June 2019 & June 2020)
	June 2019	June 2020	% Change
1	2	3	4
Bangladesh (DSE)	13.06	12.30	-5.82
India (BSE)	74.29	62.75	-15.53
Sri Lanka (Colombo SE)	17.00	14.92	-12.24
Indonesia (SE)	46.61	35.83	-23.13
Bursa Malaysia	109.81	97.19	-11.49
Thailand (SE)	113.81	89.29	-21.54
Taiwan (SE Corp.)	173.98	205.15	17.92
Phillippines (SE)	80.42	61.95	-22.97
Japan (SE)	108.46	109.89	1.32
Hong Kong Stock Exchange	1,097.47	1,311.14	19.47
Singapore Exchange	194.71	161.49	-17.06

Source: Dhaka Stock Exchange (with the help of various international sources), World Federation of Exchanges, IMF World Economic Outlook and Bangladesh Economic Review.

2.13 Development activities of various capital market related organizations and market situation

The two main branches of the country's financial system are the money market and the capital market. The role of capital market in the economic development of any country is huge. Although its role in our country has gradually increased, there is still a lot of room for its full utilization. With the overall cooperation of the government, the Bangladesh Securities and Exchange Commission has been working relentlessly with all stakeholders for the development of the capital market. As the investment market has been created for investors through the capital market, the capital market is ensuring long-term supply of capital for the development of industrial enterprises. It is contributing to GDP growth, job creation and social development.

The various institutions that have been contributing to the development of the capital market of this country are Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Ltd., Chittagong Stock Exchange Ltd., Central Depository Bangladesh Ltd., Bangladesh Institution of Capital Market, Stock Dealer/Stock Broker, Merchant Banker, Asset Management Company, Security Custodian, Credit Rating Agency etc. The number and capital of listed companies securities in the capital market of Bangladesh as on 30th June 2020 are shown in Appendix-1.

2.14 Dhaka Stock Exchange Limited (DSE)

Dhaka Stock Exchange Ltd. is the oldest stock exchange in Bangladesh. Though DSE was established in 28 April 1954 but its commercial operation started in 1956. DSE demutualization came into effect on 21 November 2013. The 13 member Board of Directors conducts the activities of the DSE, of which 7 are independent Directors, 1 is strategic investing Director, 5 shareholder Directors, who are elected from among the exchange shareholders and 1 is Managing Director. On 14 May 2018, as a strategic investor, a contract was signed among China's Shanghai Stock Exchange and the Consortium of Shenzhen Stock Exchange and DSE. At present the number of primary shareholders of DSE is 250, of which 241 are registered with the Commission for trading. DSE has expanded its online trading over the divisional cities along with some district cities such as Gazipur, Narayanganj, Cumilla, Feni, Habigonj, Moulvibazar, Mymensingh, Savar, Chattogram, Khulna, Sylhet, Kushtia, Barishal, Rajshahi and Bogura.

The number of listed securities on the Dhaka Stock Exchange Ltd. is 589, of which issued capital is 129,981.40 crore and market capitalization is 311,966.98 crore as on 30th June 2020. These are shown in Appendix-1 and 2.

2.15 Chittagong Stock Exchange Limited (CSE)

CSE was established in 1995 as the second stock exchange in the capital market of Bangladesh. CSE Demutualization came into effect on 21 November 2013. The 12 member Board of Directors conducts the activities of CSE, of which 8 are independent Directors, 4 Directors are elected from among the CSE shareholders and 1 is the Managing Director. At present the total number of TREC holders of Chittagong Stock Exchange Ltd. is 148. At present CSE has expanded its online trading activities to several district cities including various divisional cities of the country such as Chattogram, Dhaka, Narayanganj, Feni, Noakhali, Sylhet, Cox's Bazar and some other districts. In addition, CSE has launched an internet trading system, which is effective from anywhere of the world.

The number of listed securities on the Chittagong Stock Exchange Ltd. is 331, of which issued capital is Tk.73,569.76 crore and market capitalization is Tk. 244,756.71 crore as on 30th June 2020 (Appendix-1 and 3).

2.16 Central Depository Bangladesh Limited

Central Depository Bangladesh Limited (CDBL) was established in 2000. CDBL works as an electronic register of securities as well as it serves for automated settlement of trading in capital market.

Achievements in the past year:

- As on 30 June 2019, 1,92,286.90 crore shares of 25,55,511 investors were stored in CDBL's server.
- Compared to the FY 2018-2019, 2,54,339 operating BO accounts have decreased in FY 2019-2020. On the other hand, 03 Depository Participants, 05 listed Companies, 06 Mutual Funds and 02 Unit Funds have been inserted in CDBL system in the FY 2019-2020.

Mentionable information of CDBL in brief:

Sl. No.	Depository Elements	As on 30 June 2020
1	2	3
1	Number of investor accounts (BO) set up in CDS	70,75,007
2	Number of operating accounts (BO) of the investor maintained in the CDS	25,55,511
3	Number of investor's accounts containing share balance	12,42,060
4	Number of investor's accounts containing share balance nil	9,05,026
5	Number of investor's accounts not use yet	411
6	Number of Depository Participants	423
7	Number of Securities in CDS	423
8	Percentage of settled transactions of stock exchanges	100%

2.17 Bangladesh Institute of Capital Market

BICM is a national institute operating by government finance. BICM started its journey with a view to 'Effort, Education and Excellence' in 2010. It has already completed its infrastructure at BGIC tower 34, Topkhana Road with 23,966 sft space in order to teaching and provide training at internationally standard for the capital market.

BICM is conducting Post Graduate Diploma in Capital Market (PGDCM), Certificate Course, Workshop, Seminar and regularly free training for investors. BICM is conducting 1 year Post Graduate Diploma in Capital Market (PGDCM) on 36 credit. It arranges Certificate Course on Securities Laws of Bangladesh, investment analysis and securities valuation, capital raising and investment in primary market, fixed income securities, financial statement analysis, securities valuation, technical analysis, accounting for financial instruments considering the demand for capital market intermediaries.

Brief description of operating programs conducted by the institute in the FY 2019-20:

Types of Education and Training	Program/Batch Number	No. of Participants
1	2	3
Free investor's Education Program	49	1553
Certificate Training Program	18	446
PGDCM	4	67

2.18 Over the Counter Market (OTC)

In the OTC Market, trading takes place outside the trading system of the stock exchange for the approved non-listed securities without intermediaries through mutual understanding. Delisted securities and approved non-listed securities may be traded in OTC market. Both stock exchanges have the opportunity to trade such shares in the OTC market. Under the Securities and Exchange Commission (Over the Counter) Rules, 2001, OTC market was established in Dhaka Stock Exchanges Ltd. and Chittagong Stock Exchanges Ltd. on 6 September, 2009 and 4 July, 2004 respectively. The list of the securities trading in OTC market as on 30 June, 2019 are shown in Appendix-8.

2.19 Categorization of Listed Companies

Listed securities are categorized into A, B, G, N and Z based on profitability, commercial operation, holding of AGM, demat of securities and accumulated loss exceeding paid-up capital etc. This categorization helps investors to know the qualities of securities before making investment decision.

During the FY 2019-2020, number of 'A' category listed companies has decreased, number of 'B' category companies has increased as compared to FY 2018-2019 and the number of 'Z' category companies has also increased as compared to FY 2018-2019, which is shown below:

Category	Determination of Criteria of Categorization	Number of Companies (FY 2005-06)	Number of Companies (FY 2017-18)	Number of Companies (FY 2018-19)	Number of Companies (FY 2019-20)
1	2	3	4	5	6
A	Companies that hold AGM regularly and declare dividend 10% or higher	140	275	271	259
B	Companies that hold AGM regularly and declare dividend less than 10%	36	19	36	48
G	Companies that have not yet started commercial operation	1	0	0	0
N	Companies that are newly listed in stock exchanges whose next AGM have not yet take place after the listing	-	3	7	2
Z	Companies that do not hold AGM regularly or do not pay any dividend or accumulated loss exceeds paid up capital or commercial operation remains suspended for more than six months	92	46	41	51

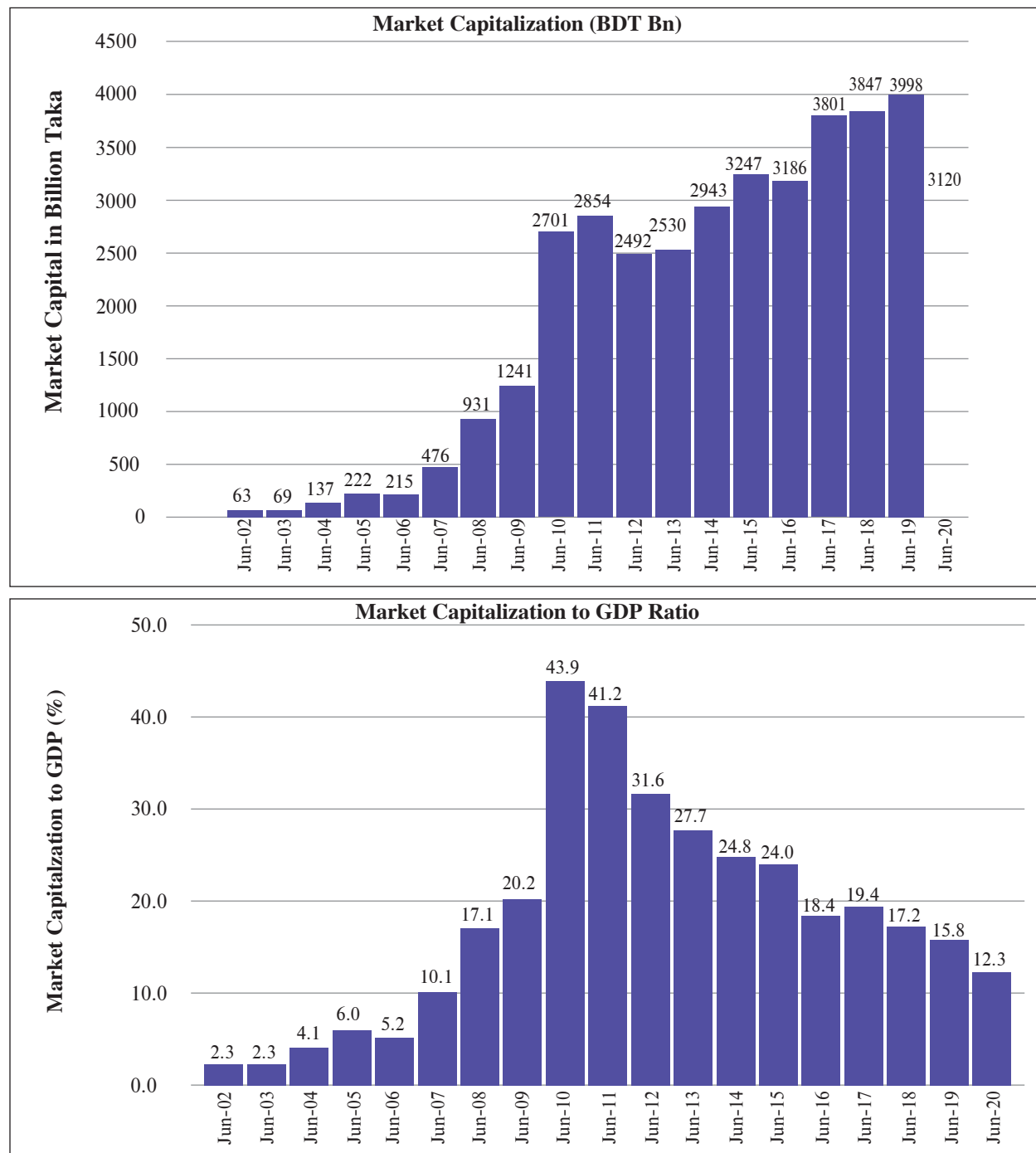
2.20 Investors' Protection Fund

Investors' Protection Fund has been created as per Stock Exchange (Investors' Protection Fund) Regulations, 2014. As per this Regulation, the objective of Investors' Protection Fund is to protect interest of investors, if TREC holder fails to meet investors' claim.

- 'Investors' Protection Fund' has been created in Dhaka Stock Exchange under Dhaka Stock Exchange Investors' Protection Fund Regulations, 1999. As on 30 June 2020, deposited amount of money in the Investor's Protection Fund of DSE is Tk. 133,205,077.00.
- 'Investor's Protection Fund' has been created in Chittagong Stock Exchanges under Chittagong Stock Exchange Investors' Protection Fund Regulations, 1999. As on 30 June 2020, deposited amount of money in the Investors' Protection Fund of CSE is Tk. 23,509,117.00.
- In the financial year 2019-2020, no claim was raised by the investors at DSE and CSE against Investors' Protection Fund.

2.21 Trend of Market Capitalization to GDP Ratio

The market capital of Dhaka Stock Exchange Ltd. in the last 18 years and the Market Capitalization to GDP Ratio are shown below:



The figure above shows the upward trend of market capital in proportion to GDP from June 2002 to June 2010. In June 2010, the market capital was the highest at 43.92% of GDP, although the market was overvalued at the time. Since June 2010, there has been a downward trend of market capitalization to GDP. In the current fiscal year, it stood at 12.30% at the end of June 2020.

2.22 Listing in Stock Exchanges

During the period 2019-2020, total 5 companies were listed on the stock exchanges. The information of these companies is given below:

Sl. No.	Name of the Company	Listing date in DSE
1	2	3
1	Sea Pearl Beach Resort & Spa Limited	18-06-2019
2	Coppertech Industries Limited	25-07-2019
3	Ring Shine Textiles Limited	15-10-2019
4	ADN Telecom Limited	10-12-2019
5	Ashuganj Power Station Company Ltd.	30-12-2019

Listing on the stock exchanges in the year 2008-2009 to 2019-2020

Fiscal Year	Number of Issuer Companies	
	DSE	CSE
1	2	3
2008-2009	17	18
2009-2010	23	23
2010-2011	19	19
2011-2012	15	15
2012-2013	15	15
2013-2014	13	13
2014-2015	20	20
2015-2016	11	11
2016-2017	9	9
2017-2018	12	12
2018-2019	15	15
2019-2020	5	5

2.23 Progress on implementation of Work Plan (2010-2021) of BSEC towards achievement of the objectives of Vision-2021

Bangladesh Securities and Exchange Commission is contributing to the economic development of the country through capital market development. BSEC is working for enhancing its institutional capacity as the regulatory body for the overall development of the capital market, developing other institutions related to the capital market, developing corporate governance, ensuring awareness and security of investors in securities, making necessary legal and administrative reforms, developing investment system etc. The following steps have been taken by the Commission to achieve the targets of Vision-2021.

Goals and Objectives	Monitoring Development Measurement Indicator
1	2
Goal 1: Development of institutional capacity of the regulator.	
Objectives 1: Construction of BSEC's own building. Implementation period: January 2014-December 2016	Implemented
Objectives 2: Submission of new organogram in order to increase manpower of BSEC. Implementation period: December 2016	Implemented
Goal 2: Development of other capital market related institutions and corporate governance system.	
Objectives 1: Establishment of Special Tribunal for capital market. Implementation period: 2012-2015	Implemented
Objectives 2: Legal framework for establishment of Clearing Company. Implementation period: December 2016	Implemented
Goal 3: Development of securities investment system	
Objectives 1: Implementation of Alternative Investment for issuing capital of start-up and newly company. Implementation period: June 2015	Implemented
Objectives 2: Launching of derivatives system. Implementation period: December 2017	Under process
Objectives 3: Formation of Separate Small Cap Board in Stock Exchanges in order to listing and trading of small paid up capital company. Implementation period: March 2016	Implemented
Objectives 4: Framing Rules for Launching of Exchange Traded Fund (ETF). Implementation period: June 2016	Implemented
Goal 4: Ensuring awareness and security of securities investors	
Objectives 1: Incentive Scheme for co-operation of affected small investors. Implementation period: 2012-2015, extended: December 2019	Implemented
Objectives 2: Training for general investor.	Going on
Objectives 3: Nationwide Financial Literacy Program.	Going on

2.24 Progress Report on Implementation of Hon'ble Prime Minister's Instructions

Sl. No.	Commitment	Implementation Status (Specific & Detail)		If any barrier to implement	Comment/ Advice
		Implemented	Under Implementation		
1	2	3	4	5	6
1	Approval of Tk. 856.00 crore for assistance to small investors affected by capital market	Tk. 900.00 crore previously distributed for assistantce small investors, who have affected in the capital market in interest and money recovered as principal. The government allowed the said fund of Tk. 856.00 crore for reuse. This fund have already been 100% disbursed. The said fund has been extended till 31 st December 2022.	Implemented	Nil	

2.25 Status of Implementation of Hon'ble Prime Minister's Commitments

Sl. No.	Directions	Implementation Status (Specific & Detail)		If any barrier to implement
	Development Plan	Implementation	Under Implementation	
1	2	3	4	5
1	Construction of BSEC's own building.	Bangladesh Securities and Exchange Commission's 10 (ten) storied building had been completed.		
2	Launching activities of Special Tribunal for speedy resolution of capital market cases.	The Special Tribunal's judicial proceedings began on June 2015. Total cases: 22 Settlement: 06	Unsettled/Stayed Cases: 14	
3	Establishment of a seperate Clearing Company for post-trade clearing function of both exchanges	Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 has been made.	Establishment of company is under process.	Nil

Sl. No.	Directions	Implementation Status (Specific & Detail)		if any barrier to implement
	Development Plan	Implementation	Under Implementation	
1	2	3	4	5
4	Formation of Separate Small Cap Platform in Stock Exchanges.	Bangladesh Securities and Exchange Commission (Qualified Investor offer by small Capital Companies) Rules, 2016 has been made which was published on 27.10.2016 in the Bangladesh Gazette. Small Capital Platform, named SME Platform, was set up on the Dhaka Stock Exchange on April 30, 2019.	Establishment of company is under process.	Nil
5	Introduction of Exchange Traded Fund (ETF).	Bangladesh Securities and Exchange Commission (Exchange Traded Fund) Rules, 2016 has been made.	Under process.	Nil
6	Making of legal framework for launching of derivatives system.	A guideline has been prepared to launch derivatives. Exchange Traded Derivatives Rules, 2019 have been made	-	Nil
7	Creating attraction for foreign investment.	<p>Bangladesh Securities and Exchange Commission (Alternative Investment) Rules 2015, was made to attract foreign investment in private equity and venture capital fund. In the case of issue of capital through equity shares of the IPO and all other companies listed, the Commission shall not accept any consent.</p> <p>Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018; has been made to establish Small Capital Platform in the stock exchanges. As a result, small and medium companies with foreign investment will be encouraged to be listed in the capital market.</p>	-	Nil

Sl. No.	Directions	Implementation Status (Specific & Detail)		if any barrier to implement
	Development Plan	Implementation	Under Implementation	
1	2	3	4	5
8	Ensuring E-tendering in government procurement by 2016.	BSEC has joined e-GP server of CPTU and necessary training provided. Procurement is in process under e-GP.	Implemented	
9	Nationwide Financial Literacy program has been promulgated.	<p>Hon'ble Prime Minister, Government of the People's Republic of Bangladesh inaugurated nationwide Financial Literacy program on January 08, 2017. Bangladesh Securities and Exchange Commission (Development of Investors Education and Training) Rules, 2016 has been made. Commission established a separate department named "Financial Literacy Department" to monitor its activities.</p> <p>In the meantime, nationwide investor's education was introduced. A total of 41 master trainers have been trained. The master trainers trained 1400 trainers. Within short time, the trainers will train various investors of different classes in the country. It is mentionabe that, the investor's education fair and conferences were held in Dhaka, Chattogram, Khulna, Sylhet, Rajshahi, Rangpur and Barisal as a part of Financial Literacy conference.</p>	Going on	

2.26 BSEC's activities for achievement of Sustainable Development Goals (SDGs)

Sl. No.	SDG	Implementation Status (Specific & Detail)		If any barrier to implement	Comment/ Advice
		Implemented	Under Implementation		
1	2	3	4	5	6
1	Formulation of nationwide Financial Literacy Program.	A steering committee of 10 members has been formed and a technical committee of 15 members has been formed to support committee. Besides, 10 sub-committees have been formed to implement this program. All committees and sub-committees are discharging duties in order to implement the program. With a view to develop nationwide Financial Literacy program, Hon'ble Prime Minister Sheikh Hasina, Government of the People's Republic of Bangladesh, has inaugurated "Nationwide Financial Literacy Program" by opening website of Financial Literacy Program of Bangladesh Securities and Exchange Commission on 08 January 2017. In the meantime, Bangladesh Securities and Exchange Commission (Development of Investors Education and Training) Rules, 2016; has been made. Financial Literacy Department has been created in the Commission. It is mentionabe that, already the investor's education fair and conferences have been held in Dhaka, Chattogram, Khulna, Sylhet, Rajshahi, Rangpur and Barishal as a part of Financial Literacy conference.	Implemented		
2	Establishment of Small Cap Platform in Stock Exchanges and operation.	A committee has been formed to set up and manage the small cap platform. The committee is working to carry out the necessary functions. To this end, Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2016 has been formulated, which was published in the Bangladesh Gazette on 27 October 2016. Small Capital Platform named SME Platform has already been set-up on Dhaka Stock Exchange.	Implemented		

2.27 Activities of the Commission in respect of Annual Performance Agreement

Section-2

Outcome/Impact of various activities of the Ministry/Division:

Final Outcome/ Impact	Final outcome Index	Unit	Achievement in the base year 2018-2019	Target 2019-2020	Achievement 2019-2020 (01/07/2019-30/06/2020)	Comments
1	2	3	4	5	6	7
More effective capital Market	The growth rate of listed companies in the capital market	%	4.5	4.75	100%	

Section-3

Strategic objectives, priorities, activities, action performance indicators and targets:

Sl. No.	Strategic objectives	Activities	Performance Indicators	Unit	Target (2019-2020)					Achievement in 2019-2020 (01/07/2019-30/06/2020)
					Excellent	Very Good	Good	Average	Bellow Average	
1	2	3	4	5	6	7	8	9	10	11
1	Increase efficiency in the capital market	Nationwide Financial Literacy and training provided to investors	Participants in activities	Number (person)	8000	7500	7000	6500	6000	6868
2		Issuance of IPO/RPO/ Right/Debt Securities in order to raise capital	IPO/RPO/ Right/ Debt Securities issued	Number	18	17	16	15	14	20
3		Introduction of Alternative Trading Board (ATB) to facilitate transfer of bonds and other unlisted securities	Introduced	date	31.05.20	07.06.20	15.06.20	21.06.20	25.06.20	The new rules for the establishment of ATB were published in the Bangladesh Gazette on 12.03.2020. Instructions were issued to DSE on 11.06.20 for launching the platform.

Formulation for drafting score:

Extraordinary=100% of the Index value, Excellent=90% of the Index value, Very good=80% of the Index value, Current value=70% of the Index value and below the current value=60% of the Index value.

2.28 Innovation Activities

In light of the directives of the Cabinet Division, the Commission formed an Innovation Team on 05 January 2015 to develop innovative concepts in the capital market, which was later restructured on 15 November 2016.

The Innovation Team does the following activities:

- Collection of innovative ideas from officers and scrutinization;
- Organization of regular innovation related meetings, trainings and workshops;
- Preparation of the Commission's Annual Innovation Action Plan;
- Implementation of government guidelines in this regard and submission of report to the government.

The Banglaesh Securities and Exchange Commission (BSEC) launched a digital service titled “Customer Complaint Address Module (CCAM)” as part of the implementation of the Annual Innovation Action Plan for the fiscal year 2019-2020. The following two objectives of BSEC is being achieved through the implementation of the above mentioned digital services:

- A) Submission of complaints by investors online and providing related services expeditiously and
- B) As a result of having a complete database of received complaints, the information related to the complaints can be used for various regulatory purposes. In the long run, this information can also be used for supervision, legislation and inspection etc.

As part of the implementation of the Annual Innovation Action Plan for the fiscal year 2019-2020, BSEC has implemented an innovative concept of service facilitation titled “Online Report Submission Platform”. Previously, monthly reports were submitted by the stakeholders manually. Now an opportunity has been created to submit on the mentioned online platform. Also, since the submitted report is online based, the analysis of the report has become easier than before.

2.29 Implementation of important activities declared in the budget speech

Declaration in the Budget/ Activities/Plan/Improvement			Final Improvement
2009-2014	2014-15	2015-16	2016-17
Bangladesh Securities and Exchange Commission			
(2009-2010) Capital Market Strengthening (48)***		Continuation of capital market reform activities (41)	<ul style="list-style-type: none"> The debt/equity securities issued in part or in full against any convertible by a listed company shall be subjected to a lock-in of (a) 3 (three) years in case of directors and those, who hold 5% (five percent) or more shares and (b) 1 (one) year in case of others, which is notified on 9 July 2009.
(2011-2012) Capital Market Reforms (284)			<ul style="list-style-type: none"> Bangladesh Securities and Exchange Commission directed through directive on 27 September 2009 for preparing quarterly financial report for listed companies, which will be helpful for taking investment decision for investors. Besides, listed companies prepared semi-annual and annual financial reports like earlier. For transparency in the capital market price sensitive information meeting will be held at the end of transaction period or holiday, in this regard, a notification issued on September 27, 2009. The notification assisted to prevent rumor of insider and other investors to influence price at the transaction period in the capital market. As per BSEC Notification issued on October 01, 2009 all public offer refunds will be deposited in the investor's bank account. As per BSEC Notification issued on October 05, 2009. Opening date of record date or book closure will be determined within 15 working days taking Corporate Entitlement by the board of directors of issuer. Annual General Meeting must be held at the end of 45 working days of record date or book closure. As a result, it stopped wastage of time by issuer for general meeting and investors will get proposed/approved dividend comparatively undersized time. As per Order 24 January 2010 the maximum tenure of Closed-end Mutual Fund is 10 (ten) years.

Declaration in the Budget/ Activities/Plan/Improvement				Final Improvement
2009-2014	2014-15	2015-16	2016-17	
Bangladesh Securities and Exchange Commission				
				<ul style="list-style-type: none"> • As per BSEC Notification issued on November 14, 2010; <ol style="list-style-type: none"> 1. Minimum paid up capital will be Tk. 30.00 (thirty) crore for IPOs of companies. 2. The size of IPOs will be minimum Tk. 12 (twelve) crore but not less than 10% of paid up capital. 3. Market lot will be Tk. 1,000.00 in face value or its multiple. • Bangladesh Institute of Capital Market (BICM) was established on 9 December 2010 for imparting capital market related education and training • Weak companies have been transferred from main board of stock exchanges to Over the Counter (OTC) as per directive issued on October 01, 2009 and January 16, 2011. • Guidelines for re-valuation of assets and liabilities of state owned companies were issued on April, 2011. • As per Order dated 27 July 2011, any issuer company shall not appoint any firm of chartered accountants as its statutory auditors for a consecutive period exceeding three years. • Under the supervision of BSEC, on July 2011, the stock exchanges established Corporate Finance departments to monitor the good governance practices in the listed companies. • A uniform face value of Tk.10 was determined for all the listed Companies and Mutual Funds as per directive issued on September 15 2011. • Notification regarding the condition for private placement of shares prior to public offer was issued on 02 October 2011. As a result, no company can offer placement more than 100 persons. • As per decision dated 23 November 2011, Merchant Bankers and Subsidiaries would be able to collect minimum 51% of its capital from the parent company; there maining portion of capital can be collected from othe rsources.

Declaration in the Budget/ Activities/Plan/Improvement				Final Improvement
2009-2014	2014-15	2015-16	2016-17	
Bangladesh Securities and Exchange Commission				
				<ul style="list-style-type: none"> • As per decision dated 23 November 2011, the foreign institutional and non-resident Bangladeshi investors exempted from the 10% capital gain tax due to investment in the capital market; • As per decision dated 23 November 2011, banks' investments in their subsidiary companies would not be included as their exposure to capital market; • As per decision dated 23 November 2011, in case of provisioning the losses for capital market investment by banks, the net off amount of gains and losses would be considered instead of net loss only. • The brokerage commission for transaction in the capital market was reduced from 0.10% to 0.05%. • A directive issued on 07 December 2011, that sponsors and directors of a listed company shall jointly hold at least 30% share of the paid up capital of the company and a director shall hold at least 2% share of the paid up capital. • The government declared the "Special Incentive Scheme" on 5 March 2012 for protecting interest of affected small investors. The declared package has 20% quotas in all public issue up to June 30, 2017 from 2012, waiver of 50% interest for 2011/2011-12 financial year, and rest of interest transferred to an interest free block account, where quarterly installment facilities available for three years. A fund for Tk. 900 crore named "Support Fund For Affected Small Investors In Capital Market" was established by the government of the People's Republic of Bangladesh. Application was received for loan Tk. 743.17 crore and approval was given for Tk. 683.18 crore and loan for Tk. 642.09 crore was distributed and Tk. 41.09 crore is under distribution. • The corporate governance guidelines were amended in a timely manner and the notification was issued on 07 August 2012. It is mandatory for every listed company to follow the guidelines. It is to be noted that the Board of Directors of the previously listed company had a provision to have 10% independent Director in the total number of Directors, which has now been increased to 20%. This has helped to ensuring greater transparency in the management of listed companies.

Declaration in the Budget/ Activities/Plan/Improvement				Final Improvement
2009-2014	2014-15	2015-16	2016-17	
Bangladesh Securities and Exchange Commission				
				<ul style="list-style-type: none"> The Bangladesh Bank, Bangladesh Securities and Exchange Commission and Insurance Development and Regulatory Authority signed an MoU on 23 September 2012. A directive was issued on December 30, 2012 for conversion of clients separate BO account from omnibus account within 28/02/2013 on behalf of Non-Discretionary Portfolio Management. The Bangladesh Capital Market Development Master Plan 2012-2022 was made. BSEC installed international standard surveillance software to detect irregularities in the capital market. Bangladesh Securities and Exchange Commission made a committee to implement national code of conduct as per financial institution division letter No. 53.00.018.00.007-527, dated 16/07/2013. BSEC accommodated a master plan to implement national code of conduct. BSEC is launching training program in this connection. The stock exchanges have been demutualized on 21 November 2013. As a result, ownership has been separated from management. It brought more transparency in the stock exchange management. In order to expedite the disposal of capital market cases, the government has constituted a special tribunal under sub-section (1) of Section 25B of the Securities and Exchange Ordinance, 1969, which was published in the Bangladesh Gazette on 07 January 2014. The government has appointed a judge (District and Sessions Judge) to operate the tribunal. The tribunal started its judicial proceedings from 01 June 2015. So far 6 (six) cases have been settled by the expert special tribunal. A Notification (regarding asset valuation principle of company's application for IPOs) was issued on August 18, 2013 and published in the Bangladesh Gazette on 11 January 2014.

Declaration in the Budget/ Activities/Plan/Improvement				Final Improvement
2009-2014	2014-15	2015-16	2016-17	
Bangladesh Securities and Exchange Commission				
				<ul style="list-style-type: none"> • As per Notification dated 11 January 2014, the compliance of corporate governance guidelines has become mandatory in issuance of rights share. • BSEC issued Directives on 28 May 2014, regarding management fee for asset manager of Mutual Fund. • On October 01, 2014 a final report on Risk Based Supervision and Risk Based Capital has been prepared to develop risk management of market intermediaries. • BSEC made guidelines for an auditor panel for auditing on 14 October 2014. • As per BSEC Notification issued on 13 November 2014, the Annual General Meeting (AGM) of a listed company shall be held within the city, town or locality, where the registered office of the company is situated. The notification was published in the Bangladesh Gazette on 13 January 2015. • As per Notification on 11 June 2015, foreign owned company and joint venture company with foreign investment was exempted from the obligation to become public limited company and listed company. The notification was published in the Bangladesh Gazette on 30 June 2015. • A guideline for conversion from Close-end to Open-end Mutual Fund was issued on 8 July 2015. • BSEC established its own training centre on 17 November 2015, to impart the capital market related training. • A Memorandum of Understanding (MoU) on bilateral and technical cooperation between the Bangladesh Securities and Exchange Commission (BSEC) & Securities and Exchange Board of India (SEBI) was signed at the Prime Minister's Office on 22 November 2015. • Directive issued on December 08, 2015 for provisioning against re-valued unrealized loss of Stock Brokers/Dealers, Merchant Bankers and their clients.

Declaration in the Budget/ Activities/Plan/Improvement		Final Improvement	
2009-2014	2014-15	2015-16	2016-17
Bangladesh Securities and Exchange Commission			
<ul style="list-style-type: none"> • A guideline for financial derivatives was issued on 20 June 2016. • As per Notification issued on 20 September 2016, which was published in the Bangladesh Gazette on 24 November 2016, public private partnership company was exempted from taking the Commission's approval for issue of capital and from the compulsion to become public limited company and listed company; • Order was issued on February 19, 2017 for extension of suspension period of effectiveness of rule 3 (5) of the Margin Rules, 1999. <p style="text-align: center;">Making/Amendment of Rules/Regulation</p> <ul style="list-style-type: none"> • Amendment was made to the Credit Rating Companies Rules, 1996 on 17 November 2009, through adding Code of Conduct for Credit Rating Companies. • Amendment to the Securities and Exchange Commission (Insider Trading) Rules, 1995 was published in the Bangladesh Gazette on 26 April 2010. • Amendment to the Securities and Exchange Commission (Substantial Share Holding, Acquisition, Takeover) Rules, 2002 on September 23, 2010 was published in the Bangladesh Gazette on 23 September 2010. • Amendment to the Securities and Exchange Commission (Over the Counter) Rules, 2001 on may 10, 2010 was published in the Bangladesh Gazette on 15 July 2010. • Amendment to the Bangladesh Securities and Exchange Commission (Rights Issue) Rules, 2006 was published in the Bangladesh Gazette on 24 November 2011. If any company would like to issue IPOs with premium, the company must have last 3 (three) years commercial operation and profit. • Amendment to the Bangladesh Securities and Exchange Commission (Issue of Capital) Rules, 2001 was published in the Bangladesh Gazette on July 02, 2009; July 12, 2009; September 29, 2011; December 14, 2011 and April 01, 2012. 			

Declaration in the Budget/ Activities/Plan/Improvement		Final Improvement	
2009-2014	2014-15	2015-16	2016-17
Bangladesh Securities and Exchange Commission			
<ul style="list-style-type: none"> • Amendment to the Securities and Exchange Commission (Stock Broker, Stock Dealer and Authorized Representative) Rules, 2000 was published in the Bangladesh Gazette on November 23, 2010; March 05, 2012 and April 01, 2012. • Amendment to the Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996; including appointment, dismissal, power etc. of Managing Director/CEO of Merchant Banker was published in the Bangladesh Gazette on January 11, 2012. Besides, paid up capital of Merchant Banker has been increased to Tk. 25 crore from Tk. 10 crore through amendment to (Merchant Banker and Portfolio Manager) Rules, 1996, was published in the Bangladesh Gazette on April 16, 2012. • The Securities and Exchange Ordinance, 1969 was amended with a view to protect the interest of the investors, to develop the capital market and more empowerment of the BSEC. The amendment was published in the Bangladesh Gazette on 10 December 2012. • The Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012 was published in the Bangladesh Gazette on 30 January 2013. • The Exchanges Demutualization Act, 2013 was enacted to ensure discipline of the exchange(s) and to separate the trading rights from its ownership and management thereof. The notification was published in the Bangladesh Gazette on 02 May 2013. • On 13 September 2009, on 13 October 2011, on 08 January 2013 and on 24 July 2013 amendment was made to the Securities and Exchange Commission (Mutual Fund) Rules, 2001, important issues are given below: <ol style="list-style-type: none"> 1. A Mutual Fund scheme will evaluate its net asset value every week for taking investment decision by investors. 2. Conversion of Mutual Funds from Closed-end to Open-end Mutual Funds will be completed by approval of unit ownership. 3. Minimum 25% of Mutual Fund (scheme) shall have to be raised through public offer. 			

Declaration in the Budget/ Activities/Plan/Improvement				Final Improvement
2009-2014	2014-15	2015-16	2016-17	
Bangladesh Securities and Exchange Commission				
				<p>4. Lock-in will be valid for up to 6 months on investments made by investors through private placement in Mutual Funds (schemes) both a) in the case of units of Close-end fund from the date of listing on the stock exchange and b) in the case of Open-end fund from the date of formation of funds.</p> <p>5. Based on the latest NAV (Net Asset Value) of the scheme, the fund can be redistributed or reinvested through issue of new units.</p> <ul style="list-style-type: none"> • Equity Research Publications are opened by BSEC to ensure easy access to information for Investors, Academicians and Policy Maker. The Bangladesh Securities and Exchange Commission (Research Analysis) Rules, 2013 was made and published in the Bangladesh Gazette on August 22, 2013. • The Bangladesh Securities and Exchange Commission (Officer and Employee) Service Rules, 2014 was made and published in the Bangladesh Gazette on February 10, 2014 • Amendment to the Securities and Exchange Rules, 1987 by adding special audit in the provision for listed companies was published in the Bangladesh Gazette on May 22, 2014. If BSEC deems fit, Auditor may be appointed to audit any listed company. It is mentionable that Commission shall bear all expenses for special audit. • The Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015 was made and published in the Bangladesh Gazette on 22 June 2015. • Amendment to the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012 was published in the Bangladesh Gazette on October 13, 2015. • Dhaka Stock Exchange (Listing) Regulations, 2015 was made. • Chittagong Stock Exchange (Listing) Regulations, 2015 was made. • Amendment to the Depository (User) Regulations, 2003 was published in the Bangladesh Gazette on July 27, 2010 and September 24, 2016 respectively.

Declaration in the Budget/ Activities/Plan/Improvement		Final Improvement	
2009-2014	2014-15	2015-16	2016-17
Bangladesh Securities and Exchange Commission			
<ul style="list-style-type: none"> • The Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2016 was made and published in the Bangladesh Gazette on October 27, 2016. • The Bangladesh Securities and Exchange Commission (Development of Investor's Education and Training) Rules, 2016 was made and published in the Bangladesh Gazette on December 26, 2016. • The Bangladesh Securities and Exchange Commission (Exchange Traded Fund) Rules, 2016 was made and published in the Bangladesh Gazette on June 13, 2017. • The Bangladesh Securities and Exchange Commission (Market Making) Rules, 2017 was made and published in the Bangladesh Gazette on 13 June 2017. • The Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 was made and published in the Bangladesh Gazette on 13 June 2017. • Amendment to the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 was published in the Bangladesh Gazette on July 06, 2017. <p style="text-align: center;">IOSCO upgraded BSEC in Appendix 'A'</p> <p>Since 1995, BSEC was the ordinary member of International Organization of Securities Commissions (IOSCO), the association of national securities regulators. After accomplishing necessary reforms in the capital market, BSEC achieved the full membership of IOSCO on 22 December 2013. The status of this membership was upgraded from 'B' to 'A'. Now BSEC has become able to take part in the IOSCO's policy making process. An officer of BSEC was appointed for the post of secondment position of Enforcement and Cooperation Adviser at Head Quarter, IOSCO.</p>			

Declaration in the Budget/ Activities/Plan/Improvement		2014-15	2015-16	2016-17	Final Improvement
2009-2014	2014-15	2015-16	2016-17	Bangladesh Securities and Exchange Commission	
2010-2011 Reform of Companies Act, (210)					On May 15, 2013 proposal of amendment to Companies Act, 1994 was submitted by BSEC to Financial Institution Division.
2012-2013 Finalization of draft amendment Companies Act, 1991 (47)					
(2011-2012) (2012-2013) Demutualization of Stock Exchanges (284)		According to the Exchanges Demutuali- zation Act, 2013; separation of management and ownership from trading right to be done (138)			The Exchanges Demutualization Act, 2013 has been published in the Bangladesh Gazette on May 02, 2013 with a view to separate completely management and ownership from trading right through exchanges demutualization activities to ensure sound capital market and remove conflict of interest. As per rule, the Gazette of the Stock Exchanges Demutualization scheme has been published. BSEC approved Trading Right Entitlement Certificate Regulations, 2013 of Dhaka & Chittagong Stock Exchange on November 19, 2013 along with Memorandum of Association (MoA) and Article of Association (AoA) of Dhaka & Chittagong Stock Exchange. Accordingly both the Stock Exchanges were demutualized on November 21, 2013. Bangladesh Securities and Exchange Commission approved the Board and Administration Regulations, 2013; on 23 September 2013, the TREC holder's Margin Regulations, 2013; on 19 November 2013, the Settlement of Transaction Regulations, 2013 and the Settlement Guarantee Fund Regulations, 2013 of Dhaka & Chittagong Stock Exchange on 03 December 2013. Aforementioned regulations were published in the Bangladesh Gazette on March 01, 2014.
2011-2012 Formation of Bangladesh Fund (284)					On 29 November 2012, Bangladesh Securities and Exchange Commission approved the formation of Bangladesh Fund for Tk. 5,000 crore. Mentioned fund was formed as an Open-end fund. Its Net Asset Value at Cost Price is promoted to Tk. 1,562.66 crore and Net Asset Value at Market Price is promoted to Tk. 1,964.57 on 22 November 2016.

Declaration in the Budget/ Activities/Plan/Improvement		2014-15	2015-16	2016-17	Final Improvement
2009-2014					
Bangladesh Securities and Exchange Commission					
(2011-2012) Formation of Financial Reporting Act and Financial Reporting Council (285)					The Financial Reporting Act, 2015 was made.
(2012-2013) Presentation of Financial Reporting Act in Parliament for the fiscal year 2013-2014 (53)					
(2011-2012) Establishment of separate Clearing and Settlement Company (285)					Rules for establishment of Separate Clearing and Settlement Companies for Settlement of Stock Exchange Transactions was made.
Establishment of separate Clearing and Settlement Company for Settlement of Stock Exchange Transactions (52)					

* Section number of budget speech is mentioned in the bracket.

PART- II

3.1 Capital Market Regulatory Reforms and Compliance

The functions of the CMRRC Department are as follows:

1. Preparing of draft law on capital market and sending it to the Financial Institutions Division;
2. Formulating the capital market rules;
3. Issuing orders, directive and notifications in the interest of capital market and investors;
4. Preparing draft answer to the question regarding capital market raised in the Parliament of Bangladesh;
5. Preparing the working papers of the meeting on capital market held in the Parliamentary Standing Committee and taking appropriate action in light of the decision of the meeting and
6. Providing opinion on draft laws sent from various Ministries/Departments.

In the fiscal year 2019-2019, this Department issued 12 rules/orders/guidelines/amendments related to the capital market, which are presented in serial 2.9.

3.2 Capital Issue

Capital Issue Department of the Commission accords consent to issue equity and debt securities through initial public offering and capital raising including approval of all type of securities issues. This Department also approves the offer of right shares, direct listing of securities on the stock exchanges and issuance of asset-backed securities. Securities and Exchange Commission accords consent to raise capital under the following Rules:

- Securities and Exchange Commission (Issue of Capital) Rules, 2001;
- Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015;
- Securities and Exchange Commission (Rights Issue) Rules, 2006;
- Securities and Exchange Commission (Asset Backed Security Issue) Rules, 2004;
- Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012.

- **Initial Public Offering (IPO)**

During FY 2019-2020, the Commission accorded consent to 04 companies to raise capital. The subscription for shares among public was Tk. 333.08 crore against application of Tk. 1,771.74 (Express Insurance Limited) crore leading to demand for over subscription by 5.77 times.

Information concerning Initial Public Offer (IPO) during the year is furnished at Appendix-9. Comparative statement of IPO and subscription during the last few years is furnished below:

Fiscal Year	No. of Companies	Size of IPO (Tk. in crore)	Subscribed Amount (Tk. in crore)	Additional demand for subscription (in times)
1	2	3	4	5
2005-06	08	99.05	1,394.31	14.08
2006-07	10	321.75 (Including Premium)	2,214.80 (Including Premium)	8.88
2007-08	09	193.56 (Including Premium)	2,467.96 (Including Premium)	12.75
2008-09	07	82.00 (Including Premium)	2,389.29 (Including Premium)	29.14
2009-10	10	1,398.92 (Including Premium)	9,125.96 (Including Premium)	6.52
2010-11	06	1,122.40 (Including Premium)	8,225.32 (Including Premium)	7.33
2011-12	11	1,047.38 (Including Premium)	4,067.57 (Including Premium)	3.88
2012-13	13	708.90 (Including Premium)	5,130.185 (Including Premium)	7.24
2013-14	17	652.59 (Including Premium)	9,321.02 (Including Premium)	14.28
2014-15	11	808.17 (Including Premium)	9,906.90 (Including Premium)	12.25
2015-16	09	368.00 (Including Premium)	6,753.69 (Including Premium)	18.35
2016-17	06	236.25 (Including Premium)	5,768.79 (Including Premium)	24.41
2017-18	11	503.00 (Including Premium)	8,111.25 (Including Premium)	16.11
2018-19	09	424.00 (Including Premium)	14,236.25 (Including Premium)	33.58
2019-20	04	333.08 (Including Premium)	1,771.74 (Including Premium) excluding Express Insurance Ltd.	5.77

• Capital Raising

Public Limited Company

During the financial year 2019–2020, the Commission accorded consent to 21 Public Limited Companies to raise capital through issuance of ordinary shares, bonus shares, preference shares, right shares and bonds amounting to Tk. 8,970.65 crore under the Securities and Exchange Commission (Issue of Capital) Rules, 2001 and Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012. The following table exhibits position of such capital raising:

Nature of raising capital	Number of companies	Total capital (Taka in crore)
1	2	3
Ordinary shares	03	292.17
Perpetual Bond	02	800.00
Subordinate Bond	07	3,650.00
Redeemable Preference Share	02	187.00
Bond	07	4,041.46
Total	21	8,970.63

Private Limited Company

During the financial year 2019-2020, the Commission accorded consent to 04 Private Limited Companies to raise capital through issuance of ordinary shares and bond worth Tk. 223.45 crore under the Securities and Exchange Commission (Issue of Capital) Rules, 2001 and Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012. The following table exhibits position of the capital raising.

Nature of raising capital	Number of companies	Total capital (Taka in crore)
1	2	3
Ordinary shares	03	123.45
Bond	01	100.00
Total	04	223.45

Rights Issue

During the FY 2019-2020, the Commission accorded consent to 01 listed company for issue of right shares of Tk. 89.93 crore under the Securities and Exchange Commission (Rights Issue) Rules, 2006. During the FY 2018-2019, 01 listed company was accorded consent for issue of right shares of Tk.141.37 crore.

3.3 Corporate Finance

Sl. No.	Particulars	Action Taken	No. of Company
1	2	3	4
1	Reports on utilization of IPO/RPO/Rights Issue/ Convertible Preference Shares.	Reports/Audit reports on utilization of fund raised through IPO/RPO/Rights Issue/Convertible Preference Shares have been accepted by the Commission.	18
		Explanation sought from the companies.	9
		Revised proposal on utilization of IPO/Rights Issue Proceeds have been placed before the Commission for kind decision.	4
		Referred to Enforcement Department to take necessary action against the issuer for non-compliance with the securities laws.	2
		Referred to Enforcement Department to take necessary action against the auditor for non-compliance with the securities laws.	1
		Appointment of special auditor.	1
2	Extension of time for submission of Audited Financial Statements for the year ended on December 31, 2018 & 2019; June 30, 2016 & 2017; 2018 & 2019.	Time extended.	25
		Time not extended.	9
		Referred to Enforcement Department for non-submission of Audited Financial Statements within stipulated time.	28
3	Audited Financial Statements for the year ended on June 30,2017; 2018 and 2019.	Explanation sought from the companies.	4
		Explanation sought from the statutory auditor.	1
		Issuer's explanations on the information provided in the financial statements has been accepted by the Commission.	11
		Auditor's explanations on the information provided in the auditors' report on the financial statements has been accepted by the Commission.	5
		Referred to Enforcement Department to take necessary action against the issuer for non-compliance with the securities laws.	15
		Referred to Enforcement Department to take necessary action against the auditor for non-compliance with the securities laws.	5

Sl. No.	Particulars	Action Taken	No. of Company
1	2	3	4
4	Extension of time for submission of quarterly audited/un-audited financial statements for the first quarter ended on September 30, 2016; 2017; 2018; 2019 and March 31, 2019.	Time extended.	23
		Referred to Enforcement Department for non-submission of quarterly financial statements within stipulated time.	28
5	Quarterly audited/un-audited financial statements for the first quarter ended on September 30, 2017; 2018 and 2019.	Explanation sought on the information provided in the financial statements from the issuer.	3
		Issuer's explanations on the information provided in the financial statements has been accepted by the Commission.	1
6	Extension of time for submission of quarterly audited/un-audited financial statements for the second quarter ended on June 30, 2019; 2020 and December 31, 2015; 2016; 2017; 2018; 2019.	Time extended.	6
		Time not extended.	1
		Referred to Enforcement Department for non-submission of quarterly financial statements within stipulated time.	23
7	Quarterly audited /un-audited financial statements for the second quarter ended December 31, 2017 and 2018.	Explanation sought on the information provided in the financial statements from the issuer.	3
8	Extension of time for submission of quarterly audited/un-audited financial statements for the third quarter ended on March 31, 2016; 2017; 2018; 2019; 2020 and September 30, 2020.	Time not extended.	8
		Referred to Enforcement Department for non-submission of quarterly financial statements within stipulated time.	19
9	Quarterly audited/un-audited financial statements for the third quarter ended on March 31, 2018 and 2019.	Explanation sought on the information provided in the financial statements from the issuer.	4
10	Appointment of Independent Director.	Consent accorded.	25
		Consent not accorded.	4
11	Panel of Auditors.	Audit firm excluded/removed from the panel of auditors.	1
12	Corporate Governance Code.	Referred to Enforcement Department to take non-necessary action against the issuer for compliance with the Corporate Governance Code.	1

3.4 Registration

Registration Department deals with activities of issuance and renewal of Certificates of Stock Dealer /Stock Broker, Authorized Representative, Merchant Bank, Asset Management Company, Depository Participant, Fund Manager, Trustee of Debt Securities, Security Custodian. During FY 2019-2020, the following Certificates were issued and renewed:

Sl. No.	Types of Certificate Issued	Number of Certificates Issued	Number of Renewal Certificate	Branch Approval	Office Transfer
1	2	3	4	5	6
1	Stock Dealer	00 (DSE)	220	04	03
		01 (CSE)	74	--	--
2	Stock Broker	00 (DSE)	243	--	--
		01 (CSE)	81	--	--
3	Authorized Representative	105 (DSE)	827	--	--
		28 (CSE)	99	--	--
4	Merchant Bank	--	--	--	--
5	Asset Management Company	05	--	--	--
6	Security Custodian	--	02	--	--
7	Depository Participant	03 (CDBL)	213	--	--
8	Trustee of Debt Securities	23	--	--	--
9	Fund Manager	01	--	--	--
10	Trustee	01	--	--	--
11	Custodian of Mutual Fund	--	--	--	--
Total		168	1,759	04	03

- Registration Department carries out activities under the following rules and regulations:
 - i. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০;
 - ii. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মার্চেন্ট ব্যাংকার ও পোর্টফোলিও ম্যানেজার) বিধিমালা, ১৯৯৬;
 - iii. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
 - iv. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিকিউরিটিজ কাস্টডিয়ান সেবা) বিধিমালা, ২০০৩;
 - v. ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩;
 - vi. Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012;
 - vii. Securities and Exchange Commission (Alternative Investment) Rules, 2015;

DSE = Dhaka Stock Exchange Limited
 CSE = Chittagong Stock Exchange Limited
 CDBL = Central Depository Bangladesh Limited

3.5 Mutual Fund & SPV

- **Mutual Fund**

Mutual fund is a type of investment, through which an asset manager raises money by selling units to investors and invests in assets such as Shares, Bonds or Debentures etc. The income earned from this investment is distributed among the investors of the units. Investors in each unit receive a part of ownership of that fund and receive income as per this.

Mutual Funds can be classified into two categories, Open-end and Close-end. Open-end funds can independently issue new units based on demand or reduce the units through repurchase. Such funds may continue to operate conditionally for indefinite period. Close-end funds, on the other hand, issue units through public offerings for fixed periods which expire at the end of the periods and the investors of the units get their invested money back at market value.

Since the establishment of this Department, it has been conducting all the activities of approval and supervision of all the Mutual Funds in the capital market of Bangladesh. A brief picture of the existing Mutual Funds is presented below.

From 2009 to 2020, the Bangladesh Securities and Exchange Commission has approved a total of 93 Mutual Funds. The total assets of these approved Mutual Funds as on June 30, 2020 is Tk 10,054 crore, of which the total amount invested in stock exchange listed securities is presently Tk. 8,364 crore and the total amount invested in non-listed securities is Tk 1,089 crore. At present, the total equity of these Mutual Funds is Tk. 9,839 crore. It is to be noted that from 2017 to 2020, the total assets of the Mutual Fund have stagnated to the amount of Tk. 10,000 crore. As the market value of investments plummeted after 2017, Mutual Funds suffered a loss of Tk. 3,200 crore. Their equity is overvalued due to improper maintenance of provisions. Many asset managers overestimate their income for the same reason.

Table 1: Combined Basic Financial Status of All Mutual Funds (in crore of Tk.)

Year	No. of Mutual Funds	Total assets	Investments in Non-listed Securities at Cost value	Investments in Listed Securities as Cost value	Investments in Listed Securities at Market value	Total Equity	Excess/Deficit of Market value over the cost value of the investments	Provision for diminution in fair value from cost value
1	2	3	4	5	6	7	8	9
2009	1	160	21	54	94	159	29	0
2010	9	1,019	78	574	854	914	241	84
2011	13	1,637	50	1,206	1,290	1,494	59	134
2012	21	2,499	70	1,827	1,582	2,320	-279	168
2013	24	4,548	180	3,445	2,956	4,288	-580	210
2014	27	4,942	279	3,789	3,328	4,838	-600	230
2015	28	5,344	184	4,146	3,571	5,124	-666	280
2016	51	8,731	609	6,558	5,805	8,488	-1,058	302
2017	62	10,489	1,024	7,675	7,702	10,136	-486	300
2018	76	11,101	1,099	8,307	7,508	10,930	-1,348	529
2019	85	11,014	1,195	8,374	7,206	10,895	-1,766	752
2020	93	10,054	1,089	8,384	5,739	9,839	-3,190	1,340

Source: Information published in audited reports.

Out of total 93 Mutual Funds approved by the Bangladesh Securities and Exchange Commission till 2020, the number of Open-end Mutual Funds is 56. On the other hand, the number of Close-end Mutual Funds is 37. In 2020, the size of total assets of open-end Mutual Funds is Tk. 4,566 crore and the size of total assets of Close-end Mutual Funds is Tk. 5,488 crore. Although the number of Open-end Mutual Funds has doubled since 2017, the total assets under them have increased by only Tk 300 crore. On the other hand, the total assets of close-end Mutual Funds have declined since 2017.

The equity of Open-end and Close-end Mutual Funds has severely decreased. Behind this, the steadily fallen stock market has impacted from one side and the widespread lack of risk management skills of the asset managers has been noticed. On the one hand, most asset managers have invested in low-quality risky stocks; on the other hand, by manipulating the accounting process, the profits have been overestimated and the capital has been effectively distributed in the name of dividends. The confidence of the investors in Mutual Funds has plummeted. The new Commission has therefore placed strict emphasis on asset valuation, proper measurement of income and risk management. The Commission is determined to bring back good governance and prosperity in this sector in future.

Table 2: Combined Basic Financial Status of All Open-end Mutual Funds (in crore of Tk.)

Year	No. of Mutual Funds	Total assets	Investments in Nonlisted Securities at Cost value	Investments in Listed Securities as Cost value	Investments in Listed Securities at Market value	Total Equity	Excess/Deficit of Market value over the cost value of the investments	Provision for diminution in fair value from cost value
1	2	3	4	5	6	7	8	9
2010	3	313	0	214	356	238	143	71
2011	3	478	0	334	414	382	80	93
2012	3	554	10	462	400	460	-67	92
2013	6	2,529	99	2,147	1,776	2,359	-421	120
2014	8	2,646	108	2,267	1,946	2,626	-374	143
2015	9	2,947	89	2,518	2,063	2,804	-500	186
2016	20	3,457	90	3,111	2,488	3,311	-668	219
2017	28	4,298	129	3,698	3,454	4,062	-308	241
2018	40	4,624	76	4,139	3,442	4,563	-735	277
2019	48	4,717	87	4,298	3,341	4,701	-1,000	384
2020	56	4,566	120	4,240	2,657	4,500	-1,644	427

Source: Information published in audited reports.

Table 3: Combined Basic Financial Status of All Close-end Mutual Funds (in crore of Tk.)

Year	No. of Mutual Funds	Total assets	Investments in Nonlisted Securities at Cost value	Investments in Listed Securities as Cost value	Investments in Listed Securities at Market value	Total Equity	Excess/Deficit of Market value over the cost value of the investments	Provision for diminution in fair value from cost value
1	2	3	4	5	6	7	8	9
2009	1	160	21	54	94	159	29	0
2010	6	707	78	360	498	676	99	13
2011	10	1,159	50	872	876	1,113	-21	40
2012	18	1,945	59	1,365	1,183	1,860	-212	76
2013	18	2,019	81	1,298	1,179	1,929	-159	90
2014	19	2,297	171	1,522	1,382	2,213	-226	87
2015	19	2,397	94	1,627	1,508	2,319	-166	95
2016	31	5,275	519	3,447	3,317	5,177	-389	84
2017	34	6,191	896	3,977	4,248	6,074	-178	59
2018	36	6,477	1,023	4,167	4,066	6,367	-613	251
2019	37	6,297	1,108	4,076	3,864	6,193	-766	368
2020	37	5,488	969	4,144	3,082	5,339	-1,546	913

Source: Information published in audited reports.

- The market condition of 37 listed Mutual Funds is shown in Appendix-18.

3.6 Surveillance and Market Intelligence

- **Functions of Surveillance Department**

Market Surveillance and Intelligence Department of the Commission uses its own powerful and state of the art market Surveillance system, “Instant Watch Market Surveillance System (IWMSS)” for conducting daily Market Surveillance on shares trading in the stock exchanges. The system analyzes all financial transactions of the stock exchanges in real time and issues alerts to detect suspicious market abuse and other trading irregularities. Through conducting daily Market Surveillance activities, Surveillance Department try to find out abnormal and inconsistent price/volume movement, artificial transactions, false or misleading impressions of active trading, insider trading, etc. The Department tries to detect potential market abuses at a nascent stage, with a view to minimizing the tendency of the market participants to influence share of listed securities in absence of any material information.

- **Market Monitoring**

Market Surveillance and Intelligence Department monitors market in both online and offline way. The market monitoring functions of this Department are mainly done by monitoring the market price of securities, the volume of transactions and shareholding. Price monitoring is mainly related to the monitoring of abnormal fluctuation/movement in share prices and/or trade volumes etc. of listed securities. whereas, position monitoring refers to the monitoring of the number of shares owned and traded by different investors analyzing whether a person or a group of individuals is trying to influence the share price through their share position. Some of the notable ways to monitor the position are analysis of the top trades and the tendency towards specific shares, the monitoring of the transactions of the institutional investors including the monitoring of the small cap shares.

The following alerts that the Surveillance Department has examined and disposed of and to detect suspicious market manipulation and transaction irregularities obtained from IWMSS in the fiscal year 2019-2020:

Sl. No.	Alerts Name	Settled	Under Investigation	Total Number of Alerts
1	2	3	4	5 = 3+4
1	Auto Client Ref	1686	1268	2954
2	Intra Day	8805	96	8901
3	Press Release Warning Notice	110	-	110
4	Turnover Day Stddev	4653	59	4712
5	Marking The Close	1350	-	1350
6	Short Selling	2445	1693	4138
7	Circular Movement	5718	945	6663
8	Quote Stuffing	324	-	324
9	Stddev Day Price	1637	28	1665
10	Closing Price	30	-	30
11	Order Spread	2793	-	2793

- **Enquiry and Investigation**

Surveillance Department carries out primary investigation in order to find out the cases of probable market manipulations, insider trading and other market abuses. If detailed investigation is needed, then enquiry committee is formed by the Commission to enquire into suspicious and unusual order activities, trading activities and price movement of listed securities. Based on the contraventions of securities laws found in the enquiry report submitted by the enquiry committee of BSEC and investigation report submitted by the stock exchanges, necessary enforcement actions are taken against the accused parties.

As per instruction of BSEC, Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) investigated into short-selling alerts generated in “Instant Watch Market” Surveillance system during 2019-2020 and submitted reports to the Commission. Based on the irregularities found in the investigation reports submitted by the stock exchanges, Surveillance Department referred those cases to Enforcement Department for taking next course of action.

The statistics of enquiry/investigation conducted on securities trading during the year 2019-2020 along with brief descriptions of subsequent actions undertaken are furnished in Table-1 below:

Table-1: Enquiry/investigation conducted and actions taken during 2019-2020

Particulars	Number of Enquiry/ Investigation	Referral to Enforcement Department	Referral to SRMIC Department	Disposed off	Under Process
1	2	3	4	5	6
Enquiry Conducted by BSEC	2	2	-	-	-
Investigation conducted by DSE	46	12	-	18	16
Total Enquiry and Investigation	48	14	-	18	16

3.7 Supervision and Regulation of Markets Issuer Companies

The SRMIC Department supervises the affairs of the stock exchanges, Over the Counter (OTC) market and the issuer companies in accordance with the securities laws. Besides SRMIC Department also resolves complaints received against the issuer companies under the securities laws. The functions of SRMIC Department are furnished below:

Sl. No.	Subject	Monitoring/Supervision/Explanation of the Issuer
1	2	3
1	Examining the monthly shareholding position of directors/sponsors of the issuers.	A) Submission of monthly statement of share by listed company within 10 days. B) Verification of the obligation to comply with the securities law of the said statement. e.g. - 2% -30% shareholding. - Transfer of shares and gifts to the directors. - In case of failure to comply with the law, the companies will be called for explanation. - Obtaining the approval of the Commission for sending to the Enforcement Department in case of violation of the law (30 days).
2	Timely disclosure of price sensitive information and submission to Commission	a) Submission of information which may affect the share price to the Commission within 30 minutes by the board of directors of the listed company or. b) To check and scrutiny the accuracy of the submitted PSIs and compliance with the security law. c) In case of failure to comply with the law, an explanation will be sought from the companies. d) If the explanation is satisfactory, it is recorded. Otherwise, it is sent to the Enforcement Department for action (30 days).
3	Dividend Distribution Compliance Report	a) Monitoring of the dividend's payments by the issuer within 30 days of the declaration or approval of the meeting of the BOD and submission of its compliance report to the Commission within next 7 days. b) To verify the accuracy of the submitted dividend payment compliance reports and compliance with the securities laws. c) In case of failure to comply with the law, an explanation will be sought from the companies. d) Ensure to pay dividends; otherwise, sent to the Enforcement Department for action within 30 days.
4	Submission of information regarding Annual General Meeting / Special General Meeting to the Commission	a) Giving notice of meeting 3 days/7 days/14 days/21 days. (Where applicable). b) Submission of the meeting of minutes and CD of the meeting by the listed company (3 days). c) Verification of the meeting of minutes and program done by AGM. d) In case of failure to comply with the law, an explanation will be sought from the companies. e) If the explanation is satisfactory, it is recorded. Otherwise, it is sent to the Enforcement Department for action (30 days).

Sl. No.	Subject	Monitoring/Supervision/Explanation of the Issuer
1	2	3
5	Providing and disclosure of significant information	<ul style="list-style-type: none"> a) Submission of information regarding acquisition of significant shares by the board member or placement holder of the listed company to the Commission in the prescribed schedule. b) To verify the accuracy of the information submitted regarding the acquisition of shares and to comply with the securities laws. c) Verification of the obligation to provide information on the website by the stock exchange. d) Asking explanation in case of failure to comply with the laws. e) If the explanation is satisfactory, it is recorded. Otherwise, it is sent to the Enforcement Department for action within 30 days.
6	Declaration of purchase/sale of shares by the sponsor/director/ placement shareholder	<ul style="list-style-type: none"> a) Giving declaration of purchase/sale. b) To observe whether it has been done in a timely and proper manner. c) To verify the correctness and actual status of any purchase/sale declaration. d) To monitor whether the announcement of fake purchase and sale is affecting the market. e) Verifying income tax payment information/papers on stock exchange (30 days). f) Verifying whether the shares were bought/sold during the prohibited period by the Commission.
7	Complaint settlement	<ul style="list-style-type: none"> a) Review the complaints received against the listed company and take further action. b) In special cases, the Commission seeks clarification from the company regarding the complaint and verifies the matter. In case of failure to comply with the law, an explanation is sought from the companies. If the explanation is satisfactory, it is recorded. Otherwise, it is sent to the Enforcement Department for action (30 days). c) In other cases, the Commission sends the complaints to DSE/CSE for disposal. The exchanges settle the complaints and notify the complainants and the Commission (30 days). d) If the explanation is satisfactory, it is recorded. Otherwise, it is sent to the Enforcement Department for action (10 days).

Information on Dividend Declared by the Listed Companies

During the FY 2019-2020, 240 companies held Annual General Meeting (AGM)/Extra Ordinary General Meeting (EGM), out of which 174 companies declared cash dividend. Break-up of the companies based on their declaration of dividend are given below:

Rate of dividend	Number of Companies
1	2
Cash dividend 10% and above	108
Cash dividend less than 10%	66
Bonus Share	95
a) cash and bonus	57
b) only bonus	38
No dividend	28
Total	240

- Information of Annual General Meeting (AGM) and Dividend Declaration by the Listed Companies during FY 2019-2020 are given in Appendix-18.

3.8 Supervision and Regulation of Intermediaries

The functions of SRI Department supervises and regulates the activities of Stock Dealers/Stock Brokers, Depository Participants, Security Custodian, Merchant Bankers, Asset Management Companies and other Market Intermediaries. This Department conducts the regular inspection on Stock Brokers/Dealers, Depository Participants and Merchant Banks on monthly basis and also conducts special inspection as and when required. The SRI Department also deals with the complaints lodged by the general investors and other stakeholders. During July 2019 to June 2020 the following activities were performed by this Department:

- A. **Customer Complaint Address Module (CCAM):** SRI Department is responsible for settling the investor complaints submitted to BSEC. Previously the customers submitted their complaints in the form of letter (hard copy). On 30th September 2019 the first day of World Investor Week-2019 of the International Organization of Securities Commissions (IOSCO), an online system named the Customer Complaint Address Module (CCAM) was launched to make entire complaint redressal system automated and also to create a database of the submitted complaints. Under this Module, the investors will be able to submit their complaints online through BSEC, DSE, CSE and CDBL's website. They will be able to track the current status of their submitted complaints online and also be able to withdrawn submitted complaints if they wish. If the investors are not happy with the outcome of their submitted complaints, they will be able to submit appeal using the same module. Soon after submission of the complaints, the investors will get an acknowledgment from the system with a complaint number. Submitted complainants will immediately reach to the respective stakeholders and there will be no need to register these in the manual file. As a result, complaint settlement time will be reduced significantly and information stored in the database can be used for supervision work. A summary of the complaints lodged through CCAM during July 2019 to June 2020 are furnished below:

Duration	Number of complaints lodged	Number of complaints disposed off	Under process	% of disposed off
1	2	3	4	5
July, 2019 to June, 2020	294	280	14	95%

- B. In addition to the Customer Complaint Address Module (CCAM), investors lodged manual complaints to the Commission. During July, 2019 to June, 2020 investors lodged 54 manual complaints to the Commission. A summary of the complaints are furnished below:

Intermediaries	Number of complaints	Under process	Sent to Enforce Department for necessary action	Sent to DSE/ CSE/MB for necessary action	Disposed off
1	2	3	4	5	6
DSE TREC Holder	34	4	9	3	18
CSE TREC Holder	19	-	-	5	14
Merchant Bankers	1	-	-	-	1

- C. Online Report Submission Platform:** SRI Department is responsible for collecting monthly reports of Market Intermediaries (Merchant Bankers, Institutional Brokers, Asset Management Companies, Credit Rating Companies and Securities custodians). Previously these reports were collected in hard copies. To enable report submission through online the Commission has inaugurated “Online Report Submission Platform” on 24 July 2019. By using the platform Institutional Brokers, Merchant Bankers and Asset management Companies have been submitting their monthly reports since August 2019. Now quarterly report and monthly report for Credit Rating Companies and Securities Custodians are also included in the system. This was inaugurated on 30 June 2020 to accept report from Credit Rating Companies and Securities Custodians. Once submitted, the stakeholder will get a system generated acknowledgement. Within stipulated time edit can be made on current submitted reports. In addition, stakeholder in their dashboard will get all submitted report.
- D. External Data Request Processing (EDRP):** 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). During July 2019 to June 2020, 698 letters of ACC and other government agencies have been responded.
- E. SRI Department examines the Audited Financial Statements of TREC holder companies of DSE & CSE.** After examining the Audited Financial Statements, Tk. 74.89 crore deficit in the Consolidated Customers’ Accounts and Tk. 10.45 crore credit provided illegally to the directors of the companies have been adjusted. The summary is furnished below:

Description	Number of Companies	Amount
1	2	3
Adjusted Deficit in Consolidated Customers’ Account	41	74.89 crore
Directive issued to adjusted Deficit in Consolidated Customers’ Account	3	12.69 crore
Adjusted credit facilities taken by Director of the companies	6	10.45 crore
Total	50	98.03 crore

- F. Inspections conducted (July 2019 to June 2020) at Brokers, Merchant Banks and Asset Management Companies:**

Sl. No.	Type of Market Intermediaries	Type of Inspection	Number of Inspection	Referred to Enf. Dept. for Action	Disposed	Under Process
1	2	3	4	5	6	7
1	Stock Broker/ Stock Dealer	Monthly Regular Inspection	-	-	-	-
		Special Inspection	2	-	-	2
2	Merchant Bank	Monthly Regular Inspection	-	-	-	-
		Special Inspection	1	-	-	1
3	Asset Management Company	Regular Inspection	-	-	-	-
Total			3	-	-	3

3.9 Central Depository Services

CDS Department oversees the functions and activities of Central Depository Bangladesh Ltd. (CDBL) and Depository Participants (DP) as well as conversion of physical share certificates of listed companies into dematerialized form, supervision of the issuance of securities, transfer of shares, supervision of BO accounts and issuance of directives/orders in these connections under the Depository Act, 1999. As a result of introducing depository system, transparency in securities issuance, trading and settlement have increased significantly and settlement period of securities transactions have also reduced.

The Commission has restructured and significantly reduced the fees for various services provided by the depository in the interest of investors and the development of the capital market, amended the Depository (User) Regulations, 2003, which were published in the Bangladesh Gazette on 24 September 2016. With this amendment, CDBL has introduced a system of instant messaging to BO account holders without any fee, if it is debited/credited in the BO account.

Under the depository system, 88,807 BO accounts have been opened in CDBL in the fiscal year 2019-2020. A total number of 13 securities including 2 unit funds, 6 mutual funds, 5 companies have been included. As of June 2020, CDBL had 254,339 BO accounts and 423 securities depository system. All the securities listed on both the exchanges are included in the CDBL.

During the FY 2019-2020, CDBL has increased its system capacity by upgrading its hardware and software. Besides, they have also improved their Disaster Recovery System. Now the investors can get stock trading information, debit and credit balance of their BO account through internet-based services and mobile SMS-based services. The Commission has issued guidelines for strengthening the cyber security of CDBL systems.

The list of the Companies and Mutual Funds, which joined the CDS during FY 2019-2020, is furnished in the Appendix-10.

3.10 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. 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 action taken by the Commission against the Issuer Company, Stock Broker, Stock Dealer, Merchant Banker, Authorized Representative and others concerned due to failure to comply with securities laws for the fiscal year 2019-2020 has been furnished at Appendix-11.

3.11 Legal Services

The Legal Services Department looks after the formalities to assist the lawyers appointed by the Commission to defend the court cases filed by BSEC or filed against BSEC, gives legal opinion on different issues sent by other departments of the Commission, files and conducts certificate cases to recover penalty imposed by the Commission.

A total of 562 cases filed by BSEC or filed against BSEC are remained pending in different Courts. In the fiscal year 2019-2020, 06 cases filed by BSEC and 12 cases filed against BSEC. The status of the cases in different Courts is furnished in the Appendix-12.

3.12 Management Information Systems

- MIS Department is responsible for assisting different departments of BSEC through development of automation in their activities, development of capital market monitoring system based on computerized data analysis, informing all about securities laws and other related matters through website and thus enabling the Commission with modern information technology capacity.
- Initiatives have been taken to develop new technology based network and information technology infrastructure at the Commission's office building. New technology-based Computers/Laptops have been provided to the officers of the Commission. The Commission currently has 100 Mbps internet connection, which officers are using from their workstations on shared basis. The internet connection has been made redundant with another 100 Mbps internet connection; as a result, it has been possible to keep internet connection uninterrupted.
- New Wifi network has been implemented throughout the entire ten-storeyed Securities Commission Bhaban. At the same time next generation firewall, router and gigabit switch have been installed. The employees are getting internet facilities smoothly using Wifi network.
- BSEC has already prepared e-Service Roadmap-2021, under which new technology-based online Regulatory Information System and internal ERP is in implementation process. By this time, online based Customer Complaint Address Module and Report Submission Module have been implemented.
- The website of the Commission has already been made dynamic database driven website. Now, the website has three domains - www.sec.gov.bd, www.secbd.org and www.এসইসিবিডি.বাংলা. The website can be browsed through any of these three domains. The data transmission security has been enhanced by using SSL certificate on the website. Securities related acts, rules, regulations, order, directive, notification etc. have been uploaded on BSEC's website in an innovative way that is more helpful for users to find out information. The website of the Commission is updated on regular basis.
- During July 2019 to June 2020 financial year, 5 prospectuses, 6 mutual fund prospectuses, 6 quarterly reports, 1 annual report, 3 proposed draft rules, 147 enforcement actions, 31 other order/notification/directives, 54 press releases, 5 tender releases, 1 job circular etc. were uploaded and other lists were updated as per information received.
- The government's e-Nothi system has been implemented in the Commission with the help of a2i, through which electronic filing system has been introduced replacing traditional paper based filing. As a result, paper-based filings have been transforming into electronic filing gradually. a2i has provided training to all employees of the Commission in this regard.
- MIS Department carries out various systems development, modification, website upgradation and maintenance activities as per requirement of the Commission.
- A digital transformation consultant is in the process of hiring aiming modern digital transformation in the capital market.

3.13 Research and Development

During fiscal year 2019-2020, Research and Development Department performed the following activities:

A. Providing monthly report to the government as per demand:

1. Report on the progress of implementation of the commitments/directions of the Hon'ble Prime Minister.
2. Report on significant/important functions of the Commission.

B. Sending information related to capital market for budget speeches.

C. Providing report to Bangladesh Bank as per demand:

1. Monthly trade report of capital market.
2. Report for preparation of Annual Report of Bangladesh Bank.

D. Providing information for publication as per the demand of the Ministry:

1. Report for economic review.
2. Report on capital market related information for publishing the activities of financial institutions.
3. Other information as per demand of the Ministry.

E. Published Report:

Name of Report	Publication time
1	2
Annual Report (Bangla & English)	2019-2020
Quarterly Report (4 quarter)	September 2019-June 2020
BSEC Porikroma (Bangla Newsletter-4 quarter)	September 2019-June 2020

3.14 Financial Literacy

Financial Literacy Department of the Commission conducts different types of Seminar, Workshop, conference with active participation of the investors to aware investor for taking their investment decision. The department approves training program to be conducted by the different intermediaries of the capital market and also conducts training program for Authorized Representative of the Stock Exchanges.

Financial Literacy Department performed the following functions during the period 2019-2020.

Sl. No.	Particulars	Participants
1	2	3
1	Training through daily investment education program	50
2	Training by market intermediaries through investment education program	4315
3	Training for those who are involving in market intermediaries activities	1669
4	Training through World Investors Week celebration	730
5	Training of authorized representatives	104
	Total	6868

3.15 International Affairs

International Affairs Department, besides its regular activities, performed the following activities during the year 2019-2020:

- For achieving better skills in English, BSEC has arranged training program for its officers in collaboration with British Council, Bangladesh. Some Assistant Directors and all Personal Officers of BSEC participated in this program. International Affairs Department acted as coordinating department of this program.
- A regional Seminar on ‘Financial Literacy and Investor Protection’ was held in Dhaka from 8 to 11 July 2019 as part of APEC Financial Regulators Training Initiative. BSEC and Asian Development Bank (ADB) jointly organized the seminar. Participants from different jurisdictions took part in the program. BSEC has successfully arranged such International Seminar for the first time. International Affairs Department maintained continuous liaison and provided necessary supports to the committee formed in this regard.
- Like previous two years, Bangladesh Securities and Exchange Commission (BSEC) observed World Investor Week-2019 from 30 September to 06 October 2019. This is basically an initiative of the International Organization of Securities Commissions (IOSCO) and observed by other jurisdictions as well. BSEC and capital market related organizations organized seminar, workshop etc. on this occasion. International Affairs Department maintained continuous liaison with IOSCO and finally sent a report to IOSCO upon completion of the week.
- A 13 (thirteen) members team of BSEC visited National Institute of Securities Markets (NISM), Mumbai, India for training from 18 to 29 November 2019. In the training, they gathered theoretical and practical knowledge on capital market. It is to be mentioned here that all Deputy Directors, Assistant Directors and Personal Officers participated in the programs.
- A 10 members delegation from Nepal consists of parliament members and officials of Securities Board of Nepal (SEBON) visited Bangladesh Securities and Exchange Commission and Dhaka Stock Exchange Limited (DSE) on 13 February 2020 in order to have a comprehensive idea on capital market of Bangladesh.
- Besides these activities, surveys of different international organizations have been responded. International Affairs Department had replied several correspondences of foreign agencies concerning queries on different issues and maintained continuous liaison in this regard throughout the year.

3.16 AML & CFT

- The activities carried out by AML and CFT Wings for the financial year 2019-20 are as follows:
 1. Providing required informations to BFIU on regular basis.
 2. On 02 January, 2020 a MoU for exchange of information has been signed between Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Financial Intelligence Unit (BFIU).
 3. 104 (One Hundred Four) authorized representatives of Dhaka Stock Exchange have been pertained training on money laundering prevention.
 4. A committee has been formed to prepare guidelines for introducing Risk Based Approach in supervision by the regulatory authority (BSEC).
 5. System check activities on the capital market related organizations, i.e. 42 Stock Dealer and Stock Broker have been inspected.
 6. A guideline has been prepared for cyber security of CDBL and all the Capital Market Intermediaries (CMI).

3.17 Financial Statement of the Commission

Bangladesh Securities and Exchange Commission is a statutory organization of the Government. All of its current expenditures are met from the budget approved by the Commission. The Commission has a fund under Section of the Bangladesh Securities and Exchange Commission Act, 1933. The fund consists of government grants and the Commission's own receipts from which the Commission's expenses are met. The Commission's own receipts include registration fees, application/consent fees for raising capital, collection of fines and BO account maintenance fees etc.

The Commission has been meeting its 100% total annual expenses from its own receipts generation since the fiscal year 2007-2008. In the fiscal year 2019-2020, Commission's own receipts stood at Tk. 46.310 crore and last year's unspent balance is Tk. 183.005 crore, i.e in total Tk. 229.315 crore, from which the Commission is able to meet its all expenses of the said year. On the other hand, The Commission's total receipts were Tk. 58.503 crore in the year 2018-2019. Revenues and capital expenditures of the Commission during the fiscal year 2019-2020 altogether stand at Tk. 41.208 crore, which was Tk. 44.680 crore in the previous fiscal year 2018-2019.

The financial statements of the Commission are shown in Appendix-13 and the details of various income/receipts of the Commission are shown in Appendix-14.

PART-III

Appendices

Number of Listed Companies, Number of Securities and Market Capitalization in Bangladesh

Bangladesh Capital Market
As on June 30, 2020

Indicator (Listed)	Dhaka Stock Exchange	Chittagong Stock Exchange
1	2	3
Number of Companies	321	292
Number of Mutual Funds	37	37
Number of Debentures	8	-
Number of Treasury Bonds	221	-
Number of Corporate Bonds	2	2
Number of Securities	589	331
Number of shares of Companies (in crore)	6,917.22	6,765.51
Number of Certificates of Mutual Fund (in crore)	553.47	553.47
Number Shares of Debentures	0.05	-
Number of Shares Treasury Bonds	0.55	-
Number of Shares of Corporate Bond (in crore)	0.30	0.32
Number of Total Transactionable Securities (in crore)	7,471.59	7,319.30
Issued Capital of Companies (in crore BDT)	69,152.11	67,655.06
Issued Capital of Mutual Fund (in crore BDT)	5,534.70	5,534.70
Issued Debentures (in crore BDT)	35.37	-
Issued Treasury Bond (in crore BDT)	54,859.22	-
Issued Capital of Corporate Bond (in crore BDT)	400.00	400.00
Total Issued Capital of Securities (in crore BDT)	129,981.40	73,589.76
Total Market Capitalization (in crore BDT)	311,966.98	244,756.71
The price of the stock Index	3,989.09 DSE Broad Index (DSEX)	11,332.58 (CASPI Index)

Comparative statement of DSE current year's transactions with the year of 2005-2006

Indicators (Listed)	As on June 30, 2020	As on June 30, 2006	As on June 30, 2019	% Change (June 06 to June 20)
1	2	3	4	5
Number of Companies	321	256	317	25.39
Number of Mutual Funds	37	13	37	184.62
Number of Debentures	8	8	8	-
Number of Treasury Bond	221	26	221	750.00
Number of Corporate Bond	2	-	1	-
Total No. of Listed Securities	589	303	584	94.39
Number of shares of all listed Companies (in crore)	6,917.22	139.05	6,612.82	4,874.78
Number of Certificates of all listed Mutual Funds (in crore)	553.47	16.13	553.47	3,332.37
Number of Debentures (in crore)	0.05	0.05	0.05	-
Number of all listed Govt. T-bonds (in crore)	0.55	0.02	0.55	2,627.78
Number of all listed Corporate Bonds (in crore)	0.300	-	0.30	-
Total Number of Tradable Securities (in crore)	7,471.59	155.23	7,167.19	4,713.18
Number of shares of all listed Companies (in crore)	2,603.04	59.28	3,589.26	4,291.42
Annual Total Turnover (volume) (Tk. in crore)	78,042.77	4,600.82	145,965.54	1,596.28
Issued Capital of Govt. T-bonds (Tk. in crore)	54,859.22	2,103.20	54,859.22	2,508.37
Issued Capital of Corporate Bonds (Tk. in crore)	400.00	-	300.00	-
Total issued capital of all listed Securities (Tk. in crore)	129,981.40	8,572.26	126,857.48	1,416.30
Total Market Capitalization (Tk. in crore)	311,966.98	21,542.19	399,816.38	1,348.17
DSE Broad Index (DGEN/DSEX)	3,989.09 (DSEX)	1,339.53 (DGEN)	5,421.62	197.80

As per guideline formulated with technical assistance of S&P Dow Jones on January 28, 2013, DSE introduced two new indices (DSEX and DS30) and closed both DSI and DS20 indices and DSE General Index closed from August 01, 2013.

Comparative statement of CSE current year's transactions with the year of 2005-2006

Sl. No.	Indicator (Listed)	As on June 30, 2006	As on June 30, 2019	% Change (June 06 to June 20)
1	2	3	4	5
1	Number of Companies	198	292	47.47%
2	Number of Mutual Funds	13	37	184.62%
3	Number of Debentures/Corporate Bonds	2	2	0.00%
4	Number of Securities	213	331	55.40%
5	Number of shares of Companies (in crore)	127.95	6,765.51	5187.62%
6	Number of Certificates of Mutual Fund (in crore)	16.12	553.47	3333.44%
7	Number Shares of Debentures/Corporate Bonds (in crore)	-	0.32	-
8	Number of Total Transactionable Securities (in crore)	144.07	7,319.30	4980.38%
9	Number of Annual Transactioned Securities (in crore)	25.09	162.33	546.99%
10	Total Amount of Annual Transaction (in crore)	1,143.91	5,307.82	363.98%
11	Total Issued Capital of Listed Securities (in crore BDT)	6,264.03	73,589.76	1074.80%
12	Total Market Capitalization (in crore BDT)	19,927.43	244,756.71	1128.24%
13	CSE All Share Price Index (CASPI)	2,879.19	11,332.58	293.60%

Yearly transaction activities of DSE

Month Name	DSE Index (DSEX)	Security Transactions (Crore BDT)		Total Turnover (Crore BDT)		Market Capitalization	
		Monthly	Daily Average	Monthly	Daily Average	In Crore BDT	Changes with previous month
1	2	3	4	5	6	7	8
July'19	5,138.79	325.08	14.78	8,946.86	406.68	3,83,477.70	-4.09
August'19	5,095.78	207.96	13.00	7,397.76	462.36	3,80,845.72	-0.69
September'19	4,947.64	227.12	10.82	8,495.25	404.54	3,73,854.18	-1.84
October'19	4,682.90	231.74	10.53	7,020.23	319.10	3,55,938.08	-4.79
November'19	4,731.44	265.34	13.97	7,410.88	390.05	3,56,703.81	0.22
December'19	4,452.93	264.45	13.22	6,702.73	335.14	3,39,551.06	-4.81
January'20	4,469.66	290.25	13.19	8,072.23	366.92	3,40,892.85	0.40
February'20	4,480.23	458.98	22.95	12,427.77	621.39	3,42,983.18	0.61
March'20	4,008.29	262.70	14.59	6,645.64	369.20	3,12,235.37	-8.96
April'20*	--	--	--	--	--	--	--
May'20	4,060.45	4.40	4.40	143.29	143.29	3,16,176.17	1.25
June'20	3,989.09	65.02	2.96	4,780.13	217.28	3,11,966.98	-1.33

N.B. Market capitalization and price index are on the last working day of the month.

* There was no trade in April due to Covid-19.

Yearly transaction activities of CSE

Month Name	CASPI (Index)	Security Transactions (Crore BDT)		Total Turnover (Crore BDT)		Market Capitalization	
		Monthly	Daily Average	Monthly	Daily Average	In Crore BDT	Changes with previous month
1	2	3	4	5	6	7	8
July'19	15,725.46	19.21	0.87	476.63	21.76	313,168.68	-4.91%
August'19	15,880.60	12.62	0.78	479.51	29.97	309,493.85	-1.17%
September'19	15,046.73	14.60	0.69	547.48	26.07	301,972.97	-2.43%
October'19	14,221.78	18.21	0.83	419.45	19.10	284,496.11	-5.79%
November'19	14,392.43	18.57	0.97	517.45	27.23	285,860.11	0.48%
December'19	13,505.70	16.63	0.83	395.66	19.84	268,887.60	-5.94%
January'20	13,586.40	17.84	0.81	409.68	17.73	269,844.55	0.36%
February'20	13,772.96	25.00	1.25	620.42	31.63	274,114.86	1.58%
March'20	11,328.01	13.53	0.75	483.57	26.87	244,571.60	-10.78%
April'20*	--	--	--	--	--	--	--
May'20	11,469.02	1.62	1.62	33.57	33.57	248,149.65	1.46%
June'20	11,332.58	11.13	0.51	952.62	43.30	244,756.71	-1.37%

N.B. Market capitalization and price index are on the last working day of the month.

* There was no trade in April due to Covid-19.

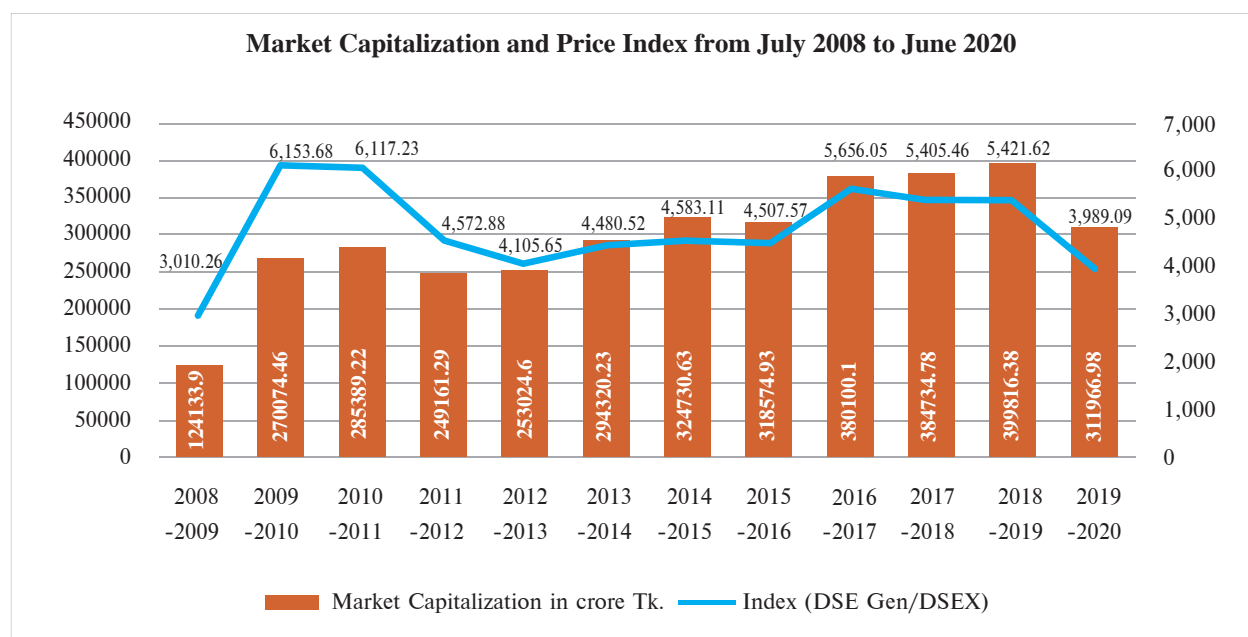
DSE's transaction activities of last 12 years

Fiscal Year	DSE Price Index (DGEN/DSEX) Year End	Total Number of Traded Securities (In Crore)	Total Turnover		Market Capitalization	
			In Crore BDT	Changes with previous year (%)	In Crore BDT	Changes with previous year (%)
1	2	3	4	5	6	7
2008-2009	3,010.26	575.79	89,379	64.52	124,133.90	33.33
2009-2010	6,153.68	1,013.34	256,351	186.81	270,074.46	117.57
2010-2011	6,117.23	1,969.52	325,915	27.14	285,389.22	5.67
2011-2012	4,572.88	1,858.00	117,145	-64.06	249,161.29	-12.69
2012-2013	4,104.65	2,155.61	85,709	-26.84	253,024.60	1.55
2013-2014	4,480.52	2,431.82	112,540	31.30	294,320.23	16.32
2014-2015	4,583.11	2,657.41	112,352	-0.17	324,730.63	10.33
2015-2016	4,507.58	2,895.85	107,246	-4.54	318,574.93	-1.90
2016-2017	5,656.05	5,435.77	180,522	68.33	380,100.10	19.31
2017-2018	5,405.46	4,576.59	159,085	48.34	384,734.78	1.22
2018-2019	5,421.62	3,589.26	145,966	-8.25	399,816.38	3.92
2019-2020	3,989.09	2,603.04	78,043	-46.53	311,966.98	-21.97

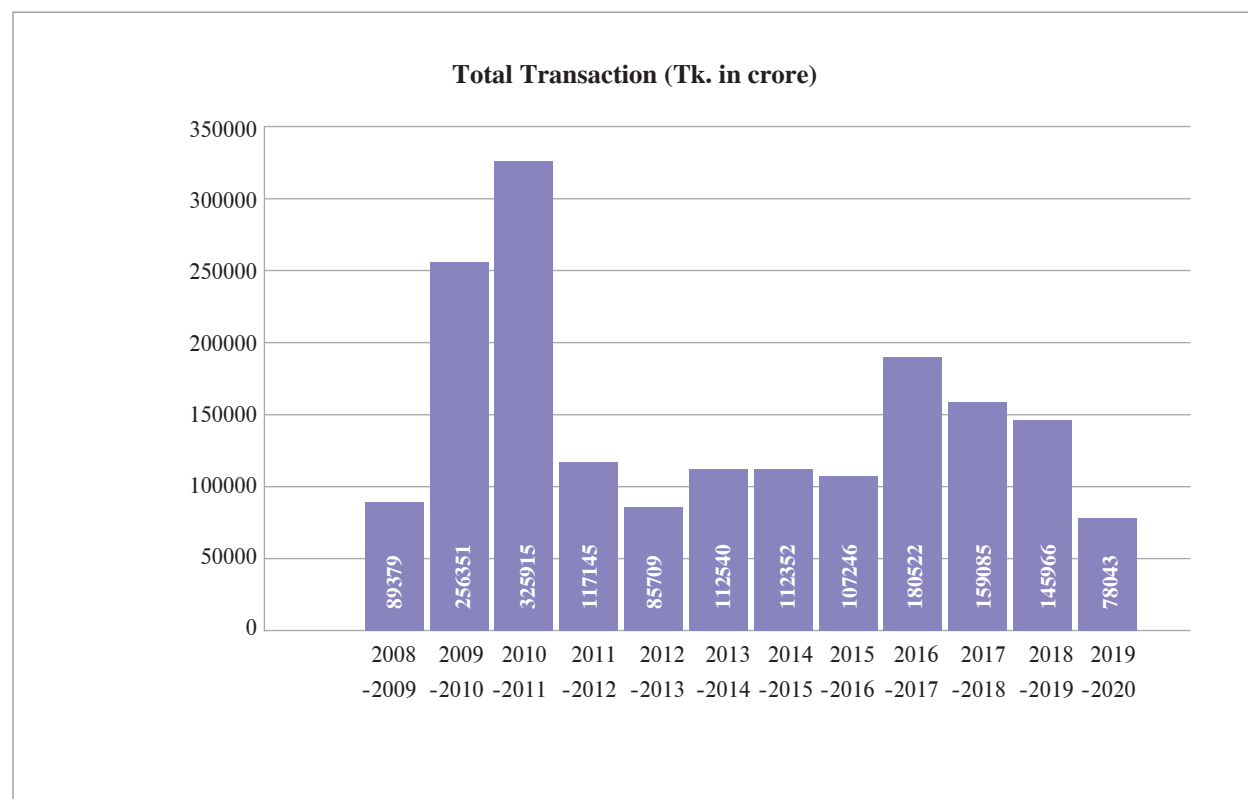
N.B. Market capitalization and price index are on the last working day of the month.

** As per guideline formulated with technical assistance of S&P Dow Jones on January 28, 2013, DSE introduced two new indices (DSEX and DS30) and closed both DSI and DS20 indices and DSE General Index closed from August 01, 2013.

DSE's market capitalization and general price index from the fiscal year 2008-2009 to 2019-2020



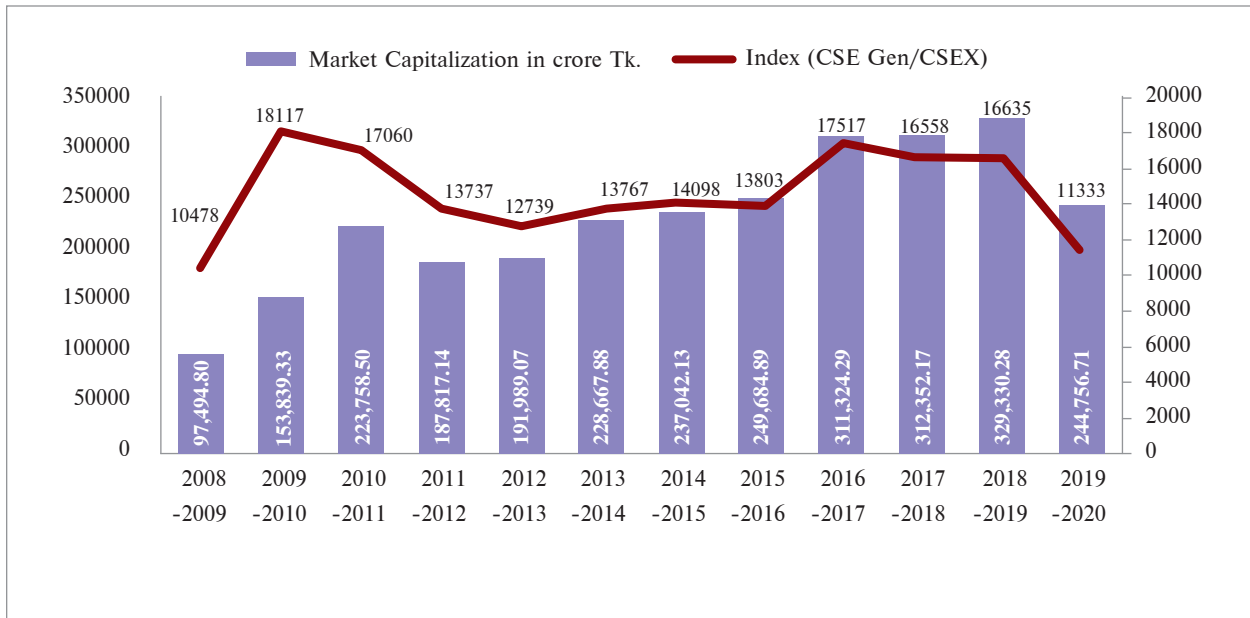
Total Transaction of Securities in DSE from FY 2008-2009 to 2019-2020 (Tk. in crore)



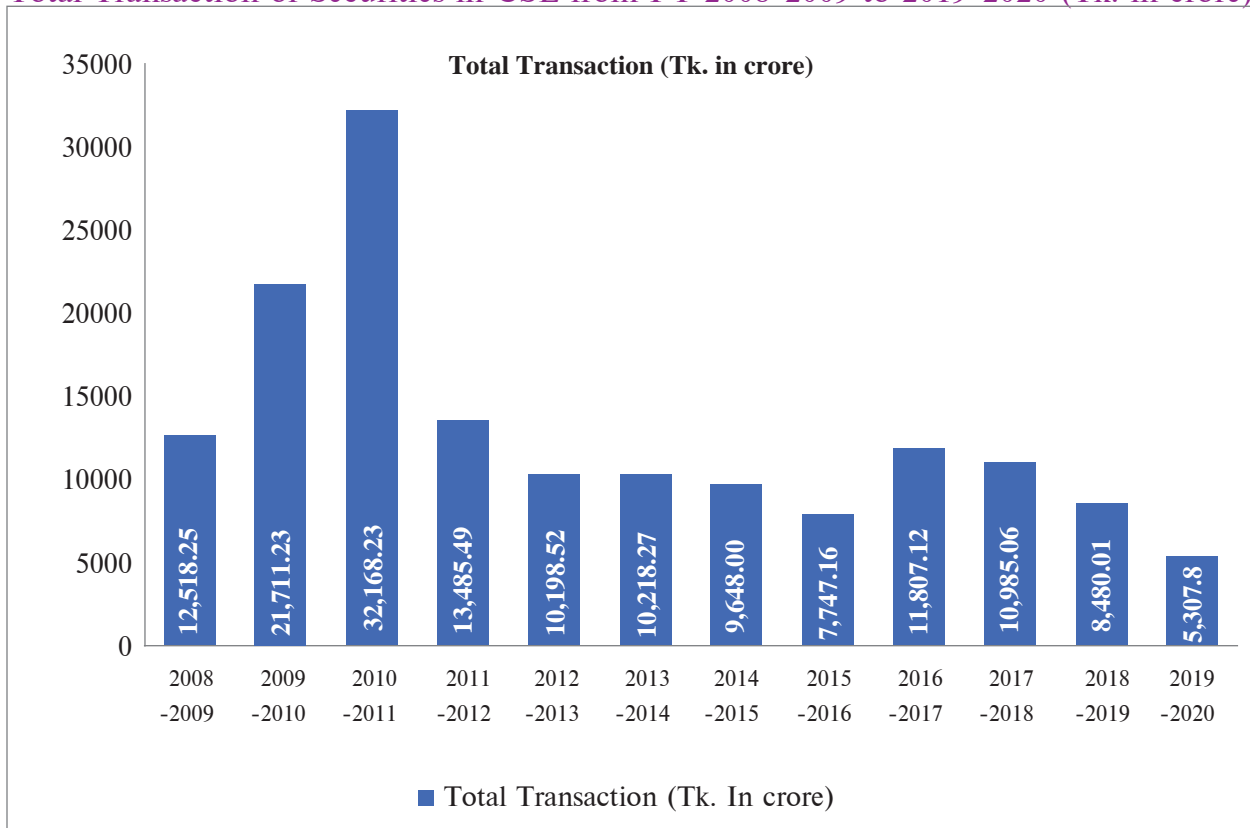
CSE's transaction activities of last 12 Years

Fiscal Year	CSE All Share Price Index	Total Number of Traded Securities (In Crore)	Total Turnover		Market Capitalization	
			In Crore BDT	Changes with previous year (%)	In Crore BDT	Changes with previous year (%)
1	2	3	4	5	6	7
2008-2009	10,477.67	118.62	12,518.25	56.16%	97,494.80	25.36%
2009-2010	18,116.05	139.52	21,711.23	73.47%	1,53,839.33	163.54%
2010-2011	17,059.53	272.06	32,168.23	48.20%	2,23,758.50	(11.71)%
2011-2012	13,736.42	525.36	13,485.49	-58.07%	1,87,817.14	(16.06)%
2012-2013	12,738.23	276.22	10,198.52	-24.37%	1,91,989.07	2.22%
2013-2014	13,766.23	269.98	10,218.27	0.19%	2,28,667.88	19.10%
2014-2015	14,097.17	268.28	9,648.00	-5.58%	2,37,042.13	4.00%
2015-2016	13,802.59	248.86	7,747.16	-19.70%	2,49,684.89	5.00%
2016-2017	17,516.71	403.22	11,807.12	52.41%	3,11,324.29	24.69%
2017-2018	16,557.51	350.62	10,985.06	-6.96%	3,12,352.17	0.33%
2018-2019	16,634.21	247.47	8,480.01	-22.80%	3,29,330.28	5.43%
2019-2020	11,332.58	167.54	5,307.82	-37.04%	2,44,756.71	(25.68)%

Market Capitalization and General Share Price Index of CSE from the FY 2008-2009 to 2019-2020



Total Transaction of Securities in CSE from FY 2008-2009 to 2019-2020 (Tk. in crore)



A) List of approved Companies placed in DSE's OTC Market as on June 30, 2020

Sl. No.	Name of the Company	Sl. No.	Name of the Company
1	2	1	2
2	Al-Amin Chemical Industries Ltd.	28	Gachihata Aquaculture Farms Ltd.
3	Alpha Tobacco Manufacturing Co. Ltd.	29	German Bangla J. V. Food Ltd.
4	Amam Sea Food Ind. Ltd.	30	Gulf Foods Ltd.
5	Apex Weaving and Finishing Mills Ltd.	31	Hill Plantation Ltd.
6	Arbee Textiles Ltd.	32	Himadri Ltd.
7	Ashraf Textile Mills Ltd.	33	Lexco Ltd.
8	Azadi Printers Ltd.	34	M. Hossain Garments Washing & Dying Ltd.
9	Bangla Process Industries Ltd.	35	Maq Enterprises Ltd.
10	Bangladesh Chemical Industries Ltd.	36	Maq Paper Industries Ltd.
11	Bangladesh Dyeing & Finishing Ind. Ltd.	37	Meghna Shrimp Culture Ltd.
12	Bangladesh Electricity Meter Co. Ltd.	38	Metalex Corporation Ltd.
13	Bangladesh Hotels Ltd.	39	Mita Textiles Ltd.
14	Bangladesh Leaf Tobacco Co. Ltd.	40	Modern Cement Ltd.
15	Bangladesh Luggage Industries Ltd.	41	Mona Food Products Ltd.
16	Bangladesh Plantation Ltd.	42	Monno Fabrics Ltd.
17	Bangladesh Zipper Industries Ltd.	43	Niloy Cement Industries Ltd.
18	BD. Monospool Paper Manufacturing Ltd.	44	Padma Printers & Color Ltd.
19	Bengal Biscuits Ltd.	45	Paper Processing & Packaging Ltd.
20	Bengal Fine Ceramics Ltd.	46	Perfume Chemical Industries Ltd.
21	Bionic Sea Food Exports Ltd.	47	Petro Synthetic Products Ltd.
22	Chictex Limited	48	Pharmaco International Ltd.
23	Dandy Dyeing Ltd.	49	Phoenix Leather Complex Ltd.
24	Dhaka Fisheries Ltd.	50	Quasem Silk Mills Ltd.
25	Dynamic Textile Industries Ltd.	51	Quasem Textile Mills Ltd.
26	Eagle Star Textile Mills Ltd.	52	Rahman Chemicals Ltd.
27	Excelsior Shoes Ltd.	53	Rangamati Food Products Ltd.

Sl. No.	Name of the Company	Sl. No.	Name of the Company
1	2	1	2
54	Raspit Data Management & Telecommunications Ltd.	60	Tamijuddin Textile Mills Ltd.
55	Raspit Inc. Bd. Ltd.	61	The Engineers Ltd.
56	Rose Heaven Ball Pen Ltd.	62	Therapeutics (Bangladesh) Ltd.
57	Saleh Carpet Mills Ltd.	63	Tulip Dairy & Food Products Ltd.
58	Sonali Paper & Board Mills Ltd.	64	Wonderland Toys Ltd.
59	Sreepur Textile Mills Ltd.	65	Yousuf Flour Mills Ltd.

(B) List of approved Companies placed in CSE's OTC Market as on June 30, 2020

Sl. No.	Name of the Company	Sl. No.	Name of the Company
1	2	1	2
1	Al-Amin Chemical Industries Limited	26	Lexco Limited
2	Alpha Tobacco Mfg. Co. Ltd.	27	M. Hossain Garments Washing & Dyeing Ltd.
3	Apex Weaving & Finishing Mills	28	Maq Enterprises Limited
4	Ashraf Textile Mills Limited	29	Maq Paper Industries Limited
5	Bangladesh Chemical Industries Limited	30	Mark Bd. Shilpa & Eng. Ltd.
6	Bangladesh Zipper Industries Limited	31	Meghna Shrimp Culture Ltd.
7	Bd. Dyeing & Finishing Industries Ltd.	32	Meghna Vegetable Oil Industries Ltd.
8	Bd. Monospool Paper Manufacturing Co. Ltd.	33	Mita Textiles Limited
9	Bd. Luggage Industries Limited	34	Modern Cement Limited
10	Bengal Biscuits Limited	35	Mona Food Industry Limited
11	Bengal Fine Ceramic Ltd.	36	Monno Fabrics Limited
12	Chictex Limited	37	National Oxygen Ltd.
13	Dhaka Fisheries Ltd.	38	Padma Printers & Colour Ltd.
14	Dynamic Textile Industries Ltd.	39	Paragon Leather & Footwear
15	Eagle Star Textile Mills Ltd.	40	Perfume Chemical Industries Ltd.
16	Excelsior Shoes Ltd.	41	Rangamati Food Products Ltd.
17	Gachihata Aquaculture Farm Ltd.	42	Raspit Data Management & Telecommunications Ltd.
18	Gem Knitwear Fabrics Company	43	Raspit Inc. (Bd.) Limited
19	German Bangla J.V Food Limited	44	Rose Heaven Ball Pen Ltd.
20	GMG Industrial Corporation Limited	45	Rupan Oil & Feeds Ltd.
21	Gulf Foods Limited	46	Sreepur Textile Mills Limited
22	Jessore Cement Company Ltd.	47	Tamijuddin Textile Mills Ltd.
23	J.H. Chemical Industries Ltd.	48	Therapeutics (Bangladesh) Ltd.
24	Jago Corporation Limited	49	Wonderland Toys Limited
25	Khaza Mosaic Tiles & Stone Industries Ltd.		

Details of the Company approved by the Commission for publication of the prospectus

Sl. No.	Name of the Company	Date of consent	Paid up Capital (Before IPO) (Taka)	Issue Price (Taka)	No. of shares issued	IPO amount, in Tk. (Including premium if any) (Taka)	Paid up Capital (Post IPO) (Taka)
1	2	3	4	5	6	7	8
1	Ring shine Limited	29-07-2019	285,05,48,200	10.00	15,00,00,000	150,00,00,000	435,05,48,200
2	Ashuganj Power Station Company Limited	27-08-2019	661,50,00,000	5,000 (Per Bond)	2,00,000	100,00,00,000	6,615,000,000 (paid up capital) 100,00,00,000 (Bond)
3	A.D.N. Telecom	01-10-2019	44,86,00,000	30.00 (cut offer price) 27 (Public offer)	1,97,91,666	56,99,99,982	64,65,16,660 (Without premium)
4	Express Insurnce Ltd.	08-03-2020	39,11,84,640	10.00	2,60,79,000	26,07,90,000	65,19,74,640
Total=						3,330,789,982	

List of Companies and Mutual Funds joined CDS in FY 2019-2020

Sl. No.	Name of the companies	Subscribed amount in BDT	Enlisted in CDS
1	2	3	4
1	Sea Pearl Beach Resort and Spa Ltd.	7,457,895,000.00	2019-07-16
2	Coppertech Industries Limited	7,715,565,000.00	2019-08-05
3	Ring Shine Textiles Limited	10,107,930,000.00	2019-12-12
4	ADN Telecom Limited	6,609,999,000.00	2020-01-06
5	Ashuganj Power Station Company Ltd. (Coupon bearing Bond)	998,865,000.00	2020-01-16
Total		32,890,254,000.00	

The following Mutual Funds joined Central Depository System during July 2019 to June 2020

Sl. No.	Name of the Mutual Fund	Subscribed amount in BDT	Enlisted in CDS
1	2	3	4
1	AAML Unit Fund	100,000,000	2019-07-17
2	CWT Emerging Bangladesh First Growth Fund	100,000,000	2019-08-21
3	Esquire ICL Apparel Fund	123,210,000	2019-09-25
4	EDGE AMC Growth Fund	100,000,000	2019-09-25
5	Constellation Unit Fund	100,000,000	2019-10-14
6	IDLC Asset Management Shariah Fund	201,055,000	2019-12-14
7	Capitec Popular Life Unit Fund	250,000,000	2020-02-04
8	Peninsula Balanced Fund	101,500,000	2020-02-23
Total		1,075,765,000	

Enforcement Actions

The list of Enforcement actions taken in the Fiscal Year 2019-2020

Sl. No.	Type of organization	Enforcement action taken		Total
		Penalty	Warning	
1	2	3	4	5
1	Issuer Companies/Directors	16	14	30
2	Stock Broker/Stock Dealer/ Athorized Representative	2	112	114
3	Merchant Bankers	--	2	2
4	Investor	--	4	4
5	Stock Exchange	--	1	1
6	Others	2	1	3
	Total	20	134	154

Information regarding the cases of the Commission

1. Total 562 cases filed by or filed against Bangladesh Securities and Exchange Commission remained pending in different Courts. Name of the Courts are given below along with number of pending cases:

Sl. No.	Name of the Court	Number of cases
1	2	3
1	Supreme Court of Bangladesh	Appellate Division 13
		High Court Division 243
2	Special Tribunal BSEC, Dhaka	16
3	District Judge Court, Joint Dist. Judge Court, Assistant Judge Court, Dhaka	15
4	Chief Metropolitan Magistrate Court, Dhaka	03
5	General Certificate Court, Dhaka	272
Total number of Cases :		562

2. Cases filed by or filed against BSEC remained pending in different Courts during the fiscal year 2019-2020:

Cases filed by or filed against BSEC	Number of cases	Brief description
1	2	3
Cases filed by BSEC	06	06 Certificate cases were filed in order to recover the penalty imposed by the Commission under PDR Act, 1913 for violation of securities laws.
Cases filed against BSEC	12	06 (six) Writ Petitions, 05 (five) Company Matters and 01 (one) Financial Institution Matter were filed in the High Court Division challenging Securities Laws, penalty order of the Commission and for other reasons.

3. Disposed of cases in different Courts during the financial year 2019-2020

Number of cases disposed off	Brief description
07	03 Certificate cases have been disposed of, which was filed in order to recover the penalty imposed by the Commission under PDR Act, 1913 for violation of securities laws and 04 Writ Petitions have been disposed of, which was filed against the Commission.

Commission's Financial Statement
As on 30 June 2020

(Figure taka in crore)

Particulars	FY 2018-2019	FY 2019-2020	
	Actual receipt/ expenditure	Budget allocation	Actual receipt/ expenditure
1	2	3	4
Government Grant	-	0.000	-
Opening balance (unspent balance)	169.182	-	183.005
Government Grant released	0.000	0.000	0.000
Total Government Grant	0.000	0.000	0.000
Commission's Miscellaneous Receipts	58.503	60.294	46.310
Total Budget/Receipts	227.685	60.294	229.315
Payment/Expenditure	Actual expenditure	Head wise Budget allocation	Actual expenditure
Revenue expenditure	36.643	48.724	33.840
Capital expenditure	0.170	3.870	2.512
Loan/Advance disbursed	7.867	7.700	4.856
Works expenditure	0.000	0.000	0.000
Total 44.680	44.680	60.294	41.208
Closing balance (unspent fund)	183.005	-	188.107

**Miscellaneous Income/Receipt Statement of the Commission
As on 30 June 2020**

Sl. No.	Particulars	Amount in Taka
1	2	3
	A. Receipts	
1	Stock Dealer/Broker Registration/Renewal Fees	6,895,500.00
2	Merchant Bank, Trustee & Asset Management Registration/Renewal Fees	7,680,000.00
3	Mutual Fund & Registration/Renewal Fees	120,832,574.27
4	Authorized Representative Registration/Renewal Fees	913,200.00
5	IPO, Right Issue & Capital Raising filing/Application and Consent fees	86,911,076.13
6	Recovery of Penalty	5,230,000.00
7	Sale of Publication (Quarterly Review & Law Book)	--
8	Sale of Tender Schedule	--
9	Sale of Scrap Materials	204,520.00
10	Depository Participant & Security Custodian fees	1,305,000.00
11	BO A/C Maintenance Fees (From CDBL)	95,897,200.00
12	Profit on Bank Deposit	119,615,905.00
13	Forfeited Money	1,933,420.00
	Total Receipts (A)	447,418,395.40
	(B) Others Receipts (From officer & staff of the Commission)	
14	Recovery of House Building Advance	10,830,242.00
15	Recovery of Computer Advance	733,451.00
16	Recovery of Motor Vehicle & Motor Cycle Advance	3,603,640.00
17	Others	510,517.00
	Total Others Receipts (B)	15,677,850.00
	Grant Total Receipts (A+B)	463,096,245.40

List of Foreign Training of the Commission's Officers

Sl. No.	Name and Designation	Subject of Training Program	Country	Duration of Program
1	2	3	4	5
1	Prof. Md. Helal Uddin Nizami, Commissioner	27 th Annual Symposium for International Market Authorities	USA	10-25 October, 2019
2	Mr. Khondoker Kamaluzzaman, Commissioner	AMF France 2019 International Seminar for Market Authorities and 5 th edition of the Climate Finance Day Conference	France	25-29 November, 2019
3	Mr. Farhad Ahmed Executive Director	Australia-Bangladesh Trade Conference, 2019	Australia	13-15 Nov. 2019
		IOSCO Growth and Emerging Markets Committee Annual Meeting.	Russia	19-20 September, 2019
4	Mr. Md. Anowrul Islam Executive Director	IOSCO Growth and Emerging Markets Committee Annual Meeting.	Russia	19-20 September, 2019
5	Mr. Md. Mahbubul Alam Executive Director	IOSCO Growth and Emerging Markets Committee Annual Meeting.	Russia	19-20 September, 2019
6	Mr. Mahbubur Rahman Chowdhury, Executive Director	14 th IOSCO-FSI Conference on Securities Trading Issues and Market Infrastructur	Spain	13-15 November, 2019
7	Mr. Mohammad Rezaul Karim Director	OECD-CVM Symposium on Financial Education	Brazil	10-11 October 2019
8	Mr. Mansur Rahman Director	OECD-CVM Symposium on Financial Education	Brazil	10-11 October 2019
9	Mr. Md. Abul Kalam Director	IOSCO MMoU/EMMoU Training Worksoop	Malaysia	12-14 November, 2019
10	Mr. Sheikh Mahbub Ur Rahman, Director	AMF France 2019 International Seminar for Market Authorities and 5 th edition of the Climate Finance Day Conference	France	25-29 November, 2019
11	Mr. Md. Mahmudul Haque, Director	14 th IOSCO-FSI Conference on Securities Trading Issues and Market Infrastructur	Spain	13-15 November, 2019
12	Mrs. Farhana Faruqui Director	Toronto Centre International Leadership Program for Securities Regulators	Canada	14-19 July, 2019
13	Mr. Md. Kawser Ali Deputy Director	International Capital Market Seminar on SME Development	China	25-26 November, 2019
14	Mr. Md. Delwar Hossain Deputy Director	APEC Financial Regulators Training Initiative Regional Seminar on Green Finance in Asia and Supervisory Implication	Republic of Korea	4-6 November, 2019
15	Ms. Umme Salma Deputy Director	23 rd Annual International Institute for Securities Enforcement and Market Oversight	USA	24 October 2019-01 November 2019

Sl. No.	Name and Designation	Subject of Training Program	Country	Duration of Program
1	2	3	4	5
16	Mr. SK. Md. Lutful Kabir, Deputy Director	23 rd Annual International Institute for Securities Enforcement and Market Oversight	USA	24 October 2019-01 November 2019
17	Mr. Md. Iqbal Hossain Deputy Director	APEC Financial Regulators Training Initiative Regional Seminar on Green Finance in Asia and Supervisory Implication	Republic of Korea	4-6 November, 2019
18	Ms. Mahmuda Shireen, Assistant Director	Improvement of Securities Supervision	Japan	10-14 February, 2020
19	Mr. Md. Rashidul Alam PS to Chairman	International Visitor Leadership Program (IVLP) under the U.S. Government multiregional project named “Global Economic Cooperation II”	USA	03-24 August, 2019
20	Mr. Mohammad Emdadul Haque, Assistant Director	IOSCO MMoU/EMMoU Training Workshop	Malaysia	12-14 November, 2019
21	Mr. Muhammed Oarisul Hasan Rifat, Assistant Director	“Policy Analysis Course: Singapore Component”	Singapore	30 Sep. 2019-11 Nov. 2019
22	Mr. Gouro Chad Sharkar Assistant Director	NBC-ADBI-OECD Conference on the Role of Financial Education and Consumer Protection in Supporting Financial Inclusion in Southeast Asia	Cambodia	21-22 November, 2019
23	Mr. Md. Shahidul Islam Assistant Director	NBC-ADBI-OECD Conference on the Role of Financial Education and Consumer Protection in Supporting Financial Inclusion in Southeast Asia	Cambodia	21-22 November, 2019
24	Mohammad Hamayet Hasan, Accounts Officer	Training on “Securities Markets & Office Management”	India	21-22 November, 2019
25	Md. Ibrahim Ali Personal Officer	Training on “Securities Markets & Office Management”	India	18-29 November, 2019
26	Mr. Md. Abu Yousuf Personal Officer	Training on “Securities Markets & Office Management”	India	18-29 November, 2019
27	Ershad Ali Personal Officer	Training on “Securities Markets & Office Management”	India	18-29 November, 2019
28	Mr. Md. Aatur Rahaman Personal Officer	Training on “Securities Markets & Office Management”	India	18-29 November, 2019
29	Mr. Md. Zahidur Rahman Personal Officer	Training on “Securities Markets & Office Management”	India	18-29 November, 2019
30	Mrs. Moni Rani Personal Officer	Training on “Securities Markets & Office Management”	India	18-29 November, 2019
31	Mr. Md. Razib Hasan Personal Officer	Training on “Securities Markets & Office Management”	India	18-29 November, 2019

Sl. No.	Name and Designation	Subject of Training Program	Country	Duration of Program
1	2	3	4	5
32	Mr. Md. Anwar Hossin Personal Officer	Training on “Securities Markets & Office Management”	India	18-29 November, 2019
33	Mr. Md. Kamrul Islam Personal Officer	Training on “Securities Markets & Office Management”	India	18-29 November, 2019
34	Mr. Abul Kasem Casher.	Training on “Securities Markets & Office Management”	India	18-29 November, 2019

Organizations under Bangladesh Securities and Exchange Commission

Sl. No.	Name of the Organizaion	Number
1	2	3
1	Stock Exchanges in Bangladesh Capital Market	02
2	Central Depository Bangladesh Ltd. (CDBL)	01
3	Bangladesh Institute of Capital Market (BICM)	01
4	Listed Securities (of which No. of companies-321)	589
5	Stock Broker- (DSE-241+CSE-146)	387
6	Stock Dealer-(DSE-232+CSE125)	357
7	Depository Participants	415
8	Asset Manager	46
9	Merchant Banker	62
10	Credit Rating Company- (including 01 SME Credit Rating Company)	08
11	Custodian	22
12	Trustee	42
13	Fund Manager	12
Total No. of Organizations under Bangladesh Securities and Exchange Commission		1,944
	Bangladesh Securities and Commission Certified Authorized Representatives (DSE 5,271+CSE 1,978)=7,249	

AGM and Dividend declaration of Listed Companies

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
1	Social Islami Bank Ltd.	201812	02-07-19	--	10%B	22/05/19	02/05/19
2	Sonar Bangla Insurance Ltd.	201812	02-07-19	6.00	6%B	27/05/19	28/04/19
3	Rupali Insurance Company Ltd.	201812	03-07-19	--	10%B	23/05/19	30/04/19
4	IFIC Bank Ltd.	201812	04-07-19	--	10%B	23/05/19	30/04/19
5	ICB Islamic Bank Limited	201812	11-07-19	--	--	26/05/19	02/05/19
6	Premier Leasing & Finance Ltd.	201812	11-07-19	--	5%B	25/06/19	30/05/19
7	Popular Life Insurance Company Ltd.	201812	15-07-19	40.00	--	12/06/19	19/05/19
8	Berger Paints Bangladesh Ltd.	201903	17-07-19	250.00	--	25/06/19	29/05/19
9	Purabi Gen. Insurance Company Ltd.	201812	18-07-19	12.00	--	16/06/19	02/05/19
10	Marico Bangladesh Ltd.	201812	24-07-19	650.00	--	30/05/19	30/04/19
11	Delta Life Insurance Co. Ltd.	201812	24-07-19	26.00	--	19/07/19	18/06/19
12	Bangladesh General Insurance Company Ltd.	201812	25-07-19	10	--	09/05/19	17/04/19
13	Shahjalal Islami Bank Ltd.	201812	25-07-19	--	10%B	30/05/19	25/04/19
14	MIDAS Financing Ltd.	201812	25-07-19	--	2.50%B	25/06/19	23/05/19
15	Islami Insurance BD. Ltd.	201812	27-07-19	10.00	--	27/05/19	02/05/19
16	Eastern Insurance Co. Ltd.	201812	30-07-19	20.00	--	27/05/19	29/04/19
17	National Credit and Commerce Bank Ltd.	201812	30-07-19	5.00	5%B	30/05/19	02/05/19
18	Janata Insurance Company Ltd.	201812	30-07-19	5.00	5%B	26/05/19	15/04/19
19	Peoples Insurance Company Ltd.	201812	01-08-19	6.00	--	18/06/19	06/05/19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
20	One Bank Limited	201812	01-08-19	--	10%B	16/06/19	02/05/19
21	Global Insurance Co. Ltd.	201812	03-08-19	--	5%B	24/06/19	28/05/19
22	National Bank Ltd.	201812	08-08-19	--	10%B	16/06/19	02/05/19
23	International Leasing and Financial Services Ltd.	201812	22-08-19	--	5%B	23/07/19	30/06/19
24	Pragati Life Insurance Ltd.	201812	25-08-19	15.00	15%B	17/07/19	23/06/19
25	Fareast Finance & Investment Ltd	201812	04-09-19	--	--	19/08/19	23/07/19
26	Sunlife Insurance Company Ltd	201812	25-09-19	--	--	27/08/19	30/07/19
27	National Life Insurance Co Ltd.	201812	25-09-19	30.00	--	22/08/19	30/07/19
28	Meghna Life Insurance Co. Ltd.	201812	26-09-19	20.00	--	01/09/19	23/07/19
29	Prime Islami life Insurance Ltd.	201812	26-09-19	12.00	--	21/07/19	30/06/19
30	Rupali Life Insurance Co. Ltd.	201812	26-09-19	12.00	--	29/08/19	31/07/19
31	Fareast Islami Life Insurance Co. Ltd.	201812	29-09-19	20.00	--	05/09/19	08/08/19
32	Sandhani Life Insurance Ltd.	201812	29-09-19	15.00	--	03/09/19	30/07/19
33	National Polymer Industries Ltd.	201906	15-10-19	--	22%B	22/09/19	01/09/19
34	Apex Tannery Limited	201906	21-10-19	35.00	--	25/09/19	29/08/19
35	Argon Denims Limited	201906	28-10-19	10.00	5%B	13/10/19	19/09/19
36	Evince Textiles Limited	201906	28-10-19	2.00	10%B	13/10/19	19/09/19
37	United Power Generation & Distribution Company Ltd.	201906	05-11-19	130.00	10%B	08/09/19	04/08/19
38	KDS Accessories Limited	201906	07-11-19	10.00	5%B	01/10/19	08/09/19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
39	The Peninsula Chittagong Ltd.	201906	07-11-19	7.50	--	17/10/19	26/09/19
40	Apex Footwear Limited	201906	12-11-19	55.00	--	13/10/19	22/09/19
41	The IBN SINA Pharmaceutical Industry Ltd.	201906	14-11-19	30.00	--	14/10/19	22/09/19
42	Eastern Housing Limited	201906	14-11-19	20.00	--	17/10/19	22/09/19
43	JMI Syringes & Medical Devices Ltd.	201906	23-11-19	30.00	--	13/10/19	22/09/19
44	Summit Power Ltd.	201906	24-11-19	35.00	--	17/10/19	23/09/19
45	Bangladesh Shipping Corporation	201906	24-11-19	10.00	--	06/11/19	16/10/19
46	Silva Pharmaceuticals Limited	201906	25-11-19	6.00	5%B	06/11/19	17/10/19
47	Bangladesh Submarine Cable Company Limited	201906	26-11-19	16.00	--	05/11/19	13/10/19
48	Khulna Power Company Ltd.	201906	01-12-19	40.00	--	14/11/19	24/10/19
49	Bangladesh Lamps Limited	201906	04-12-19	20.00	--	03/11/19	10/10/19
50	MJL Bangladesh Limited	201906	05-12-19	45.00	--	14/11/19	23-10-19 & 07-11-19
51	IT Consultants Limited	201906	05-12-19	5.00	7%B	14/11/19	21-10-2019 & 07-11-2019
52	Monno Jute Stafflers Ltd.	201906	05-12-19	--	20%B	14/11/19	24/10/19
53	Shyampur Sugar Mills Limited	201906	07-12-19	--	--	21/11/19	29-10-19 & 07-11-19
54	Rangpur Dairy & Food Products Limited	201906	07-12-19	--	5%B	21/11/19	30/10/19
55	Northern Jute Manufacturing Co. Ltd.	201906	08-12-19	100.00	--	05/11/19	16/10/19
56	Paramount Textile Limited	201906	09-12-19	7.00	9%B	18/11/19	29/10/19
57	Aziz Pipes Ltd.	201906	11-12-19	7.00	--	19/11/19	29/10/19
58	Alltex Industries Ltd.	201906	12-12-19	--	--	20/11/19	27-10-19 & 07-11-19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
59	Salvo Chemical Industry Ltd.	201906	12-12-19	--	--	24/11/19	28-10-2019 & 07-11-2019
60	Padma Islami Life Insurance Ltd.	201812	12-12-19	--	--	13/10/19	01/09/19
61	Square Pharmaceuticals Ltd.	201906	12-12-19	42.00	7%B	19/11/19	23/10/19
62	The ACME Laboratories Ltd.	201906	12-12-19	35.00	--	31/10/19	10/10/19
63	Apex Foods Limited	201906	12-12-19	20.00	--	13/11/19	21-10-2019 & 07-11-2019
64	Apex Spinning & Knitting Mills Limited	201906	12-12-19	20.00	--	13/11/19	21-10-2019 & 07-11-2019
65	Square Textiles Limited	201906	12-12-19	20.00	--	19/11/19	23/10/19
66	Doreen Power Generations and Systems Limited	201906	12-12-19	17.00	13%B	13/10/19	01/09/19
67	Matin Spinning Mills Ltd.	201906	12-12-19	15.00	--	24/11/19	03/11/19
68	IFAD Autos Limited	201906	12-12-19	10.00	--	19/11/19	27/10/19
69	Saiham Textile Mills Ltd.	201906	12-12-19	10.00	--	21/11/19	29/10/19
70	Saiham Cotton Mills Limited	201906	12-12-19	10.00	--	20/11/19	29/10/19
71	Aman Cotton Fibrous Limited	201906	12-12-19	10.00	--	19/11/19	29/10/19
72	Agni Systems Ltd.	201906	12-12-19	7.00	--	21/11/19	29/10/19
73	Summit Alliance Port Limited	201906	12-12-19	6.00	4%B	17/11/19	28/10/19
74	Bengal Windsor Thermoplastics Ltd.	201906	12-12-19	5.00	--	21/11/19	27/10/19
75	Quasem Industries Limited	201906	12-12-19	5.00	7%B	19/11/19	23/10/19
76	Far East Knitting & Dyeing Industries Limited	201906	12-12-19	5.00	5%B	14/11/19	20/10/19
77	Fine Foods Limited	201906	12-12-19	2.00	--	19/11/19	30/10/19
78	Indo-Bangla Pharmaceuticals Ltd.	201906	12-12-19	2.00	9%B	21/11/19	29/10/19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
79	Advent Pharma Limited	201906	12-12-19	2.00	10%B	21/11/19	28/10/19
80	Information Services Network Ltd.	201906	12-12-19	2.00	--	24/11/19	27-10-2019 & 07-11-2019
81	Western Marine Shipyard Ltd.	201906	12-12-19	--	15%B	03/11/19	13/10/19
82	Pacific Denims Limited	201906	12-12-19	--	14%B	18/11/19	27/10/19
83	Renwick Jajneswar & Co. (Bd) Ltd.	201906	14-12-19	--	--	21/11/19	28-10-2019 & 07-11-2019
84	GQ Ball Pen Industries Ltd.	201906	14-12-19	10.00	--	19/11/19	29/10/19
85	Dragon Sweater and Spinning Ltd.	201906	14-12-19	--	10%B	24/11/19	30/10/19
86	Bd.Thai Aluminium Ltd.	201906	15-12-19	--	--	25/11/19	28-10-2019 & 07-11-2019
87	Kohinoor Chemicals Company (Bangladesh) Ltd.	201906	15-12-19	20.00	20%B	17/11/19	27/10/19
88	Orion Pharma Ltd.	201906	15-12-19	15.00	--	28/11/19	07/11/19
89	Orion Infusion Ltd.	201906	15-12-19	14.00	--	17/11/19	27/10/19
90	Bangladesh Autocars Ltd.	201906	15-12-19	10.00	--	13/11/19	21-10-2019 & 07-11-2019
91	Stylecraft Limited	201906	15-12-19	--	150%B	28/11/19	30/10/19
92	Runner Automobiles Limited	201906	17-12-19	10.00	5%B	15/10/19	17/09/19
93	GBB Power Limited	201906	18-12-19	10.00	--	03/12/19	04/11/19
94	Kay & Que (Bangladesh) Ltd.	201906	18-12-19	7.50	--	19/11/19	29/10/19
95	Sonargaon Textiles Ltd.	201906	18-12-19	3.00	--	25/11/19	31-10-2019 & 07-11-2019
96	Alif Industries Limited	201906	18-12-19	3.00	7%B	20/11/19	29/10/19
97	Fu Wang Food Ltd.	201906	18-12-19	2.00	--	24/11/19	28/10/19
98	Alif Manufacturing Company Ltd.	201906	18-12-19	2.00	8%B	20/11/19	29/10/19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
99	Dulamia Cotton Spinning Mills Ltd (DCSML)	201906	19-12-19	--	--	24/11/19	29-10-2019 & 07-11-2019
100	BSRM Steels Limited	201906	19-12-19	25.00	--	27/10/19	17/09/19
101	Bangladesh Steel Re-Rolling Mills Limited	201906	19-12-19	25.00	--	27/10/19	17/09/19
102	Aman Feed Limited	201906	19-12-19	12.50	--	20/11/19	29/10/19
103	M.I. Cement Factory Limited	201906	19-12-19	10.00	--	18/11/19	28/10/19
104	Meghna Cement Mills Ltd	201906	19-12-19	10.00	5%B	02/12/19	12/11/19
105	Monno Ceramic Industries Ltd.	201906	19-12-19	10.00	10%B	19/11/19	28/10/19
106	VFS Thread Dyeing Limited	201906	19-12-19	6.00	10%B	19/11/19	28/10/19
107	M.L. Dyeing Limited	201906	19-12-19	5.00	15%B	27/11/19	06/11/19
108	Shasha Denims Limited	201906	19-12-19	5.00	5%B	21/11/19	29/10/19
109	Global Heavy Chemicals Ltd	201906	19-12-19	5.00	--	26/11/19	29/10/19
110	Kattali Textile Limited	201906	19-12-19	2.00	10%B	20/11/19	29/10/19
111	Oimex Electrode Limited	201906	19-12-19	--	12.50%B	19/11/19	29/10/19
112	Gemini Sea Food Ltd.	201906	19-12-19	--	10%B	20/11/19	29/10/19
113	Desh Garments Ltd.	201906	19-12-19	--	10%B	18/11/19	29/10/19
114	Nurani Dyeing & Sweater Ltd	201906	19-12-19	--	10%B	06/11/19	20/10/19
115	Usmania Glass Sheet Factory Ltd	201906	20-12-19	--	--	25/11/19	29-10-2019 & 07-11-2019
116	Zeal Bangla Sugar Mills Ltd.	201906	21-12-19	--	--	21/11/19	28-10-2019 & 07-11-2019
117	Generation Next Fashions Ltd	201906	21-12-19	--	--	24/11/19	28-10-2019 & 07-11-2019
118	Beximco Synthetics Ltd.	201906	21-12-19	--	--	25/11/19	29/10/19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
119	Shinepukur Ceramics Ltd.	201906	21-12-19	--	--	25/11/19	29/10/19
120	Khan Brothers PP Woven Bag Industries Limited	201906	21-12-19	--	--	21/11/19	28-10-2019 & 07-11-2019
121	Renata Ltd.	201906	21-12-19	100.00	10%B	20/11/19	30/10/19
122	Agricultural Marketing Company Ltd. (PRAN)	201906	21-12-19	32.00	--	19/11/19	29/10/19
123	Rangpur Foundry Ltd.	201906	21-12-19	23.00	--	19/11/19	29/10/19
124	Rahim Textile Mills Ltd.	201906	21-12-19	20.00	10%B	05/11/19	13/10/19
125	Envoy Textiles Limited	201906	21-12-19	15.00	--	14/11/19	13/10/19
126	Beximco Pharmaceuticals Ltd.	201906	21-12-19	15.00	--	25/11/19	29/10/19
127	BBS Cables Limited	201906	21-12-19	10.00	10%B	21/11/19	24/10/19
128	Malek Spinning Mills Ltd.	201906	21-12-19	10.00	--	14/11/19	20-10-2019 & 07-11-2019
129	Premier Cement Mills Limited	201906	21-12-19	10.00	--	17/11/19	27/10/19
130	Nahee Aluminum Composite Panel Ltd.	201906	21-12-19	5.00	10%B	26/11/19	27/10/19
131	Bangladesh Export Import Company Ltd.	201906	21-12-19	5.00	--	25/11/19	29/10/19
132	Investment Corporation of Bangladesh Limited	201906	21-12-19	--	10%B	18/11/19	28/10/19
133	Bangladesh Building Systems Ltd.	201906	21-12-19	--	10%B	21/11/19	27/10/19
134	Yeakin Polymer Limited	201906	21-12-19	--	5%B	26/11/19	29/10/19
135	R.N. Spinning Mills Ltd.	201906	22-12-19	--	--	24/11/19	28-10-2019 & 07-11-2019
136	Aramit Cement Limited	201906	22-12-19	--	--	25/11/19	29-10-2019 & 07-11-2019
137	Aramit Limited	201906	22-12-19	50.00	--	21/11/19	29/10/19
138	Titas Gas Trans. & Dist. Co. Ltd.	201906	22-12-19	26.00	--	18/11/19	24/10/19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
139	Sonali Aansh Industries Ltd.	201906	22-12-19	10.00	--	05/12/19	29/10/19
140	Queen South Textile Mills Ltd.	201906	22-12-19	8.00	10%B	28/11/19	29/10/19
141	Anlima Yarn Dyeing Ltd.	201906	22-12-19	5.00	--	20/11/19	27/10/19
142	Far Chemical Industries Ltd.	201906	22-12-19	--	10%B	20/11/19	29/10/19
143	ACI Limited.	201906	23-12-19	100.00	15%B	03/12/19	11/11/19
144	ACI Formulations Ltd.	201906	23-12-19	35.00	--	03/12/19	27/10/19
145	Navana CNG Limited	201906	23-12-19	23.00	--	25/11/19	27/10/19
146	Aftab Automobiles Limited	201906	23-12-19	10.00	--	25/11/19	27/10/19
147	Tosrifa Industries Limited	201906	23-12-19	1.00	--	21/11/19	29/10/19
148	Fu-Wang Ceramic Industries Ltd.	201906	23-12-19	1.00	--	21/11/19	28/10/19
149	Intech Limited	201906	24-12-19	--	--	24/11/19	29-10-2019 & 07-11-2019
150	National Tea Company Ltd.	201906	24-12-19	22.00	--	19/11/19	21/10/19
151	Bashundhara Paper Mills Ltd.	201906	24-12-19	15.00	--	02/12/19	12/11/19
152	Confidence Cement Ltd.	201906	24-12-19	15.00	15%B	21/11/19	27/10/19
153	Daffodil Computers Ltd.	201906	24-12-19	10.00	--	21/11/19	27/10/19
154	BDCOM Online Ltd.	201906	24-12-19	6.00	6%B	19/11/19	29/10/19
155	Deshbandhu Polymer Limited	201906	24-12-19	5.00	--	21/11/19	27/10/19
156	Beacon Pharmaceuticals Ltd.	201906	24-12-19	5.00	--	17/11/19	27/10/19
157	Genex Infosys Limited	201906	24-12-19	5.00	15%B	07/11/19	20/10/19
158	CVO Petrochemical Refinery Ltd.	201906	24-12-19	2.00	--	21/11/19	27/10/19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
159	Samata Leather Complex Ltd.	201906	24-12-19	2.00	--	25/11/19	03/11/19
160	Fortune Shoes Limited	201906	24-12-19	2.00	18%B	24/11/19	29/10/19
161	Intraco Refueling Station Ltd.	201906	24-12-19	--	10%B	18/11/19	28/10/19
162	Mozaffar Hossain Spinning Mills Ltd.	201906	24-12-19	--	2%B	24/11/19	31/10/19
163	Golden Son Limited	201906	26-12-19	--	--	25/11/19	30-10-2019 & 07-11-2019
164	Meghna Pet Industries Ltd.	201906	26-12-19	--	--	21/11/19	29-10-2019 & 07-11-2019
165	Meghna Condensed Milk Ind. Ltd.	201906	26-12-19	--	--	21/11/19	29-10-2019 & 07-11-2019
166	Safko Spinnings Mills Ltd.	201906	26-12-19	--	--	11/12/19	24/11/19
167	Zahintex Industries Limited	201906	26-12-19	--	--	20/11/19	29-10-2019 & 07-11-2019
168	Bangladesh Services Ltd.	201906	26-12-19	--	--	12/12/19	25/11/19
169	Olympic Industries Limited	201906	26-12-19	50.00	--	28/11/19	11/11/19
170	Pharma Aids Ltd.	201906	26-12-19	50.00	--	02/12/19	06/11/19
171	Wata Chemicals Limited	201906	26-12-19	30.00	25%B	19/11/19	21/10/19
172	Unique Hotel & Resorts Ltd.	201906	26-12-19	20.00	--	18/11/19	28/10/19
173	Hwa Well Textiles (BD) Ltd.	201906	26-12-19	17.00	--	28/11/19	29/10/19
174	Simtex Industries Limited	201906	26-12-19	9.00	5%B	21/11/19	29/10/19
175	aamra networks limited	201906	26-12-19	6.00	6%B	19/11/19	30/10/19
176	GPH Ispat Ltd.	201906	26-12-19	5.00	5%B	21/11/19	27/10/19
177	aamra technologies limited	201906	26-12-19	5.00	5%B	20/11/19	30/10/19
178	Olympic Accessories Limited	201906	26-12-19	2.00	--	28/11/19	29/10/19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
179	Metro Spinning Ltd.	201906	26-12-19	2.00	--	21/11/19	28/10/19
180	Silco Pharmaceuticals Limited	201906	26-12-19	2.00	10%B	19/11/19	27/10/19
181	Hakkani Pulp & Paper Mills Ltd.	201906	26-12-19	2.00	--	24/11/19	03/11/19
182	National tubes Ltd.	201906	26-12-19	--	10%B	27/11/19	07/11/19
183	Shepherd Industries Limited	201906	26-12-19	--	10%B	25/11/19	27/10/19
184	Ring Shine Textiles Ltd.	201906	26-12-19	--	15%B	11/12/19	21/11/19
185	Sea Pearl Beach Resort & Spa Limited	201906	26-12-19	--	5%B	24/11/19	29/10/19
186	Golden Harvest Agro Industries Ltd.	201906	28-12-19	7.00	5%B	18/11/19	24/10/19
187	Atlas Bangladesh Ltd.	201906	28-12-19	5.00	--	24/11/19	04/11/19
188	Prime Textile Spinning Mills Ltd.	201906	28-12-19	5.00	--	25/11/19	31/10/19
189	Legacy Footwear Ltd.	201906	28-12-19	5.00	--	04/12/19	29/10/19
190	Standard Ceramic Industries Ltd.	201906	28-12-19	5.00	--	18/11/19	28/10/19
191	Zaheen Spinning Limited	201906	28-12-19	--	5%B	24/11/19	03/11/19
192	Miracle Industries Limited	201906	28-12-19	--	4%B	20/11/19	29/10/19
193	Ratanpur Steel Re-Rolling Mills Limited	201906	29-12-19	12.00	--	05/12/19	31/10/19
194	Baraka Power Limited	201906	29-12-19	10.00	--	18/11/19	27/10/19
195	Hamid Fabrics Limited	201906	29-12-19	10.00	--	28/11/19	29/10/19
196	Samorita Hospital Ltd.	201906	29-12-19	10.00	5%B	02/12/19	06/11/19
197	SK Trims & Industries Limited	201906	29-12-19	10.00	10%B	25/11/19	29/10/19
198	SAIF Powertec Limited	201906	29-12-19	4.00	6%B	18/11/19	28/10/19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
199	Regent Textile Mills Limited	201906	29-12-19	--	5%B	05/12/19	13/11/19
200	Shurwid Industries Limited	201906	30-12-19	10.00	--	24/11/19	03/11/19
201	Bangas Ltd.	201906	30-12-19	5.00	5%B	18/12/19	01/12/19
202	New Line Clothings Limited	201906	30-12-19	3.00	7%B	21/11/19	29/10/19
203	Central Pharmaceuticals Ltd.	201906	30-12-19	1.00	--	25/11/19	04/11/19
204	National Feed Mill Limited	201906	30-12-19	--	1%B	20/11/19	29/10/19
205	Familytex (BD) Ltd.	201906	31-12-19	--	--	26/12/19	05/12/19
206	Ambee Pharmaceuticals Ltd.	201906	31-12-19	30.00	--	17/12/19	27/11/19
207	Active Fine Chemicals Ltd.	201906	31-12-19	2.00	--	19/12/19	01/12/19
208	Khulna Printing and Packaging Limited	201906	31-12-19	1.00	--	25/11/19	29/10/19
209	S. S. Steel Limited	201906	31-12-19	--	15%B	21/11/19	29/10/19
210	AFC Agro Biotech Ltd.	201906	31-12-19	--	10%B	19/12/19	01/12/19
211	Dhaka Electric Supply Company Ltd.	201906	04-01-20	12.00	--	21/11/19	20/10/19
212	Meghna Petroleum Ltd.	201906	04-01-20	150.00	--	01/12/19	11/11/19
213	S. Alam Cold Rolled Steels Ltd.	201906	06-01-20	10.00	--	27/11/19	03/11/19
214	Coppertech Industries Ltd.	201906	09-01-20	7.00	5%B	21/11/19	29/10/19
215	Padma Oil Co. Ltd.	201906	18-01-20	130.00	--	26/11/19	05/11/19
216	H.R. Textile Ltd.	201906	22-01-20	10.00	--	27/11/19	24/10/19
217	Power Grid Company of Bangladesh Ltd.	201906	25-01-20	20.00	--	22/12/19	07/11/19
218	Anwar Galvanizing Ltd.	201906	28-01-20	10.00	--	05/12/19	28/10/19

Sl. No.	Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
				Cash	Stock		
1	2	3	4	5	6	7	8
219	Esquire Knit Composite Ltd.	201906	28-01-20	15.00	--	05/12/19	27/10/19
220	Shahjibazar Power Co. Ltd.	201906	29-01-20	28.00	2%B	03/12/19	28/10/19
221	Jamuna Oil Com. Ltd.	201906	01-02-20	130.00	--	22/12/19	14/11/19
222	Sinobangla Industries Limited	201906	01-02-20	10.00	--	28/11/19	22/10/19
223	Maksons Spinning Mills Ltd.	201906	06-02-20	2.00	--	05/12/19	28/10/19
224	Eastern Cables Ltd.	201906	08-02-20	5.00	--	12/12/19	06/11/19
225	Eastern Lubricants Ltd.	201906	08-02-20	100.00	--	17/12/19	05/11/19
226	Glaxo Smith Kline (GSK) Bangladesh Limited	201912	16-04-20	530.00	--	16/03/20	25/02/20
227	Grameen phone Ltd.	201912	21-04-20	130% (including 90% Interim)	--	17/02/20	28/12/19
228	British American Tobacco Bangladesh Company Limited	201912	22-04-20	400.00	--	12/03/20	23/02/20
229	Singer Bangladesh Ltd.	201912	13-05-20	77.00	--	09/03/20	09/02/20
230	Prime Insurance Company Ltd.	201912	20-05-20	--	--	12/03/20	23/02/20
231	Linde Bangladesh Limited	201912	16-06-20	500.00	--	12/03/20	23/02/20
232	Delta Brac Housing Fin. Corp. Ltd.	201912	17-06-20	20.00	15%B	11/03/20	20/02/20
233	Lafarge Holcim Bangladesh Ltd.	201912	23-06-20	10.00	--	02/06/20	05/03/20
234	Mercantile Bank Ltd.	201912	24-06-20	11.00	5%B	02/06/20	23/03/20
235	BRAC Bank Ltd.	201912	25-06-20	7.50	7.50%B	03/06/20	31/05/20
236	Uttara Bank Ltd.	201912	26-06-20	7.00	23%B	03/06/20	31/05/20
237	IDLC Finance Limited	201912	27-06-20	35.00	--	12/03/20	23/02/20
238	Green Delta Insurance Company Ltd.	201912	30-06-20	15.00	5%B	02/03/20	11/02/20
239	Heidelberg Cement Bangladesh Ltd.	201912	30-06-20	--	--	14/06/20	31/05/20

Progressive Life Insurance Company Ltd. AGM twice a year

Name of the Issuer Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
			Cash	Stock		
1	2	3	4	5	6	7
Progressive Life Insurance Co. Ltd.	201312, 201412 & 201512	12-09-19	5% 201512	5%B (201512)	22-08-19	28-07-19

Dividend Declaration of Mutual Funds

Sl. No.	Name of Fund	Year-End	% of Dividend		Record Date	Declaration Date
			Cash	Stock		
1	2	3	4	5	6	7
1	Grameen One: Scheme Two	201906	9.00	--	03/09/19	07/08/19
2	Prime Finance First Mutual Fund	201812	8.50	--	24/02/19	03/02/19
3	EBL First Mutual Fund	201906	3.00	--	27/08/19	31/07/19
4	ICB AMCL Second Mutual Fund	201906	6.00	--	03/09/19	07/08/19
5	ICB Employees Provident Mutual Fund One: Scheme One	201906	4.50	--	03/09/19	07/08/19
6	Trust Bank First Mutual Fund	201906	3.50	--	27/08/19	31/07/19
7	Prime Bank 1 st ICB AMCL Mutual Fund	201906	6.00	--	03/09/19	07/08/19
8	DBH First Mutual Fund	201906	8.00	--	28/08/19	31/07/19
9	IFIC Bank 1 st Mutual Fund	201906	3.00	--	27/08/19	31/07/19
10	Phoenix Finance 1 st Mutual Fund	201906	5.00	--	03/09/19	07/08/19
11	ICB AMCL Third NRB Mutual Fund	201906	4.00	--	03/09/19	07/08/19
12	1 st Janata Bank Mutual Fund	201906	3.00	--	27/08/19	31/07/19
13	Green Delta Mutual Fund	201906	8.00	--	28/08/19	31/07/19
14	Popular Life First Mutual Fund	201906	3.00	--	27/08/19	30/07/19
15	IFIL Islamic Mutual Fund-1	201906	6.00	--	03/09/19	07/08/19
16	PHP First Mutual Fund	201906	3.00	--	27/08/19	30/07/19
17	AIBL 1 st Islamic Mutual Fund	201903	8.00	--	09/06/19	12/05/19
18	MBL 1 st Mutual Fund	201903	8.00	--	09/06/19	12/05/19
19	Southeast Bank 1 st Mutual Fund	201906	12.00	--	28/08/19	29/07/19

Sl. No.	Name of Fund	Year-End	% of Dividend		Record Date	Declaration Date
			Cash	Stock		
1	2	3	4	5	6	7
20	EBL NRB Mutual Fund	201906	3.00	--	27/08/19	30/07/19
21	"Reliance One" the first scheme of Reliance Insurance Mutual Fund	201906	10.00	--	03/09/19	06/08/19
22	LR Global Bangladesh Mutual Fund One	2001909	4.00	--	02/12/19	11/11/19
23	AB Bank 1 st Mutual Fund	201906	3.00	--	27/08/19	30/07/19
24	NLI First Mutual Fund	201906	13.00	--	28/08/19	29/07/19
25	First Bangladesh Fixed Income Fund	201906	3.00	--	27/08/19	31/07/19
26	NCCBL Mutual Fund-1	201812	6.00	--	07/03/19	13/02/19
27	ICB AMCL Sonali Bank Limited 1 st Mutual Fund	201906	6.00	--	03/09/19	07/08/19
28	EXIM Bank 1 st Mutual Fund	201906	3.50	--	27/08/19	31/07/19
29	Asian Tiger Sandhani Life Growth Fund	201906	7.50	--	26/08/19	29/07/19
30	SEML Lecture Equity Management Fund	201906	5.00	--	03/09/19	06/08/19
31	Vanguard AML BD Finance Mutual Fund One	201909	--	--		11/11/19
32	Vanguard AML Rupali Bank Balanced Fund	201812	5.00	--	24/03/19	03/03/19
33	CAPM BDBL Mutual Fund 01	201906	5.00	--	01/09/19	05/08/19
34	SEML IBBL Shariah Fund	201906	5.00	--	03/09/19	06/08/19
35	ICB AMCL First Agrani Bank Mutual Fund	201906	5.00	--	03/09/19	07/08/19
36	CAPM IBBL Islamic Mutual Fund	201906	8.00	--	01/09/19	05/08/19
37	SEML FBLSL Growth Fund	201906	5.00	--	03/09/19	06/08/19

**List of Commission's Executives
As on 30 June, 2020**

Sl. No.	Name of Executives	Designation	E-mail ID
1	2	3	4
1	Mr. Farhad Ahmed	Executive Director	farhad@sec.gov.bd
2	Ms. Ruksana Rashid	Executive Director	ruksana@sec.gov.bd
3	Dr. A.T.M. Tariquzzaman	Executive Director (At present Newzealand under lien)	tariq@sec.gov.bd
4	Mr. Md. Anowarul Islam	Executive Director	maislam@sec.gov.bd
5	Mr. Md. Saifur Rahman	Executive Director	saifur@sec.gov.bd
6	Mr. Md. Ashraful Islam	Executive Director	ashraf@sec.gov.bd
7	Mr. M. Hasan Mahmud	Executive Director	mhmahmud@sec.gov.bd
8	Mr. Md. Mahbubul Alam	Executive Director	mahbubulalam@sec.gov.bd
9	Mr. Mahbuber Rahman Chowdhury	Executive Director	mahbub@sec.gov.bd
10	Mr. Kamrul Anam Khan	Director	kamrul@sec.gov.bd
11	Mr. Mohammad Rezaul Karim	Director	reza@sec.gov.bd
12	Mr. Mohammad Shafiul Azam	Director	shafiulazam@sec.gov.bd
13	Mr. Ripan Kumar Debnath	Director	ripan@sec.gov.bd
14	Mr. Mir Mosharraf Hossain Chowdhury	Director	mosharraf@sec.gov.bd
15	Mr. Mohammad Jahangir Alam	Director	Jahangir@sec.gov.bd
16	Mr. Mohammad Mahmoodul Hoque	Director	hoquemahmoodul@sec.gov.bd
17	Mr. Prodip Kumar Basak	Director	prodip@sec.gov.bd
18	Mr. Rajib Ahmed	Director	rajib@sec.gov.bd
19	Mr. Md. Abul Kalam	Director	makalam@sec.gov.bd

Sl. No.	Name of Executives	Designation	E-mail ID
1	2	3	4
20	Mr. Md. Mansur Rahman	Director	monsur@sec.gov.bd
21	Mr. Mohammad Abul Hasan	Director	mahasan@sec.gov.bd
22	Mr. Sheikh Mahbub Ur Rahman	Director	skmahbub@sec.gov.bd
23	Ms. Farhana Faruqui	Director	farhana@sec.gov.bd
24	Mr. Abu Rayhan Mohammad Mutasim Billah	Director	billah@sec.gov.bd
25	Mr. Mohammad Fakhru Islam Mazumder	Deputy Director	fakhrul@sec.gov.bd
26	Mr. A.S.M. Mahmudul Hasan	Deputy Director	mahmudul@sec.gov.bd
27	Mr. Muhammad Ziaur Rahman	Deputy Director	ziactg@sec.gov.bd
28	Ms. Mustari Jahan	Deputy Director	mustari@sec.gov.bd
29	Mr. Mohammad Shamsur Rahman	Deputy Director	shamsur@sec.gov.bd
30	Mr. Md. Yusuf Bhuiyan	Deputy Director	yusuf@sec.gov.bd
31	Mr. Mohammad Hossain Khan	Deputy Director	hossain@sec.gov.bd
32	Mr. Md. Ohidul Islam	Deputy Director	ohid@sec.gov.bd
33	Mr. Md. Kawsar Ali	Deputy Director	kawsar@sec.gov.bd
34	Mr. SK. Md. Lutful Kabir	Deputy Director	lutfulkabir@sec.gov.bd
35	Mr. Mohammad Delowar Hossain	Deputy Director	delower@sec.gov.bd
36	Mr. Hafiz Mohammad Harunur Rasid	Deputy Director	hafiz@sec.gov.bd
37	Mr. Md. Faruq Hossain	Deputy Director	faruq@sec.gov.bd
38	Ms. Umme Salma	Deputy Director	salma@sec.gov.bd
39	Mr. Mohammad Siddiqur Rahman	Deputy Director	rahman@sec.gov.bd

Sl. No.	Name of Executives	Designation	E-mail ID
1	2	3	4
40	Mr. Mollah Md. Miraz-Us-Sunnah	Deputy Director	miraz@sec.gov.bd
41	Mr. Mohammad Zubair Uddin Bhuiyan	Deputy Director	zubair@sec.gov.bd
42	Mr. Mohammad Golam Kibria	Deputy Director	kibria@sec.gov.bd
43	Mr. Abul Kalam Azad	Deputy Director	akazad@sec.gov.bd
44	Mr. Mohammad Nazrul Islam	Deputy Director	nazrul@sec.gov.bd
45	Mr. Mohammad Amdadul Hoque	Deputy Director	amdadul@sec.gov.bd
46	Mr. Mohammad Al Masum Mirdha	Deputy Director	almasum@sec.gov.bd
47	Mr. Md. Iqbal Hossain	Deputy Director	iqbalhossain@sec.gov.bd
48	Mr. Mohammad Rakibur Rahman	Deputy Director	rakibur@sec.gov.bd
49	Mr. Md. Saiful Islam	Deputy Director	mislam@sec.gov.bd
50	Ms. Anu Dey	Assistant Director	anu@sec.gov.bd
51	Mr. Mohammad Zahirul Haque	Assistant Director	zahirul@sec.gov.bd
52	Mr. Syed Golam Mowla	Assistant Director	gmowla@sec.gov.bd
53	Ms Sultana Parvin	Assistant Director	sultana@sec.gov.bd
54	Ms Mahmuda Shireen	Assistant Director	shireen@sec.gov.bd
55	Mr. Md. Rashidul Alam	PS to Chairman	rashidul@sec.gov.bd
56	Mr. Jalal Uddin Ahmed	Assistant Director	jalal@sec.gov.bd
57	Ms. Sahana Parvin	Assistant Director	sahana@sec.gov.bd
58	Mr. Md. Ashraful Alam	Assistant Director	alam@sec.gov.bd
59	Mr. Md. Abdus Salim	Assistant Director	salim@sec.gov.bd

Sl. No.	Name of Executives	Designation	E-mail ID
1	2	3	4
60	Mr. Md. Nanu Bhuiyan	Assistant Director	nanubhuiyan@sec.gov.bd
61	Ms. Ziaun Nahar Sharif	Assistant Director	nahar@sec.gov.bd
62	Mr. Md. Mahfuzur Rahman Talukder	Assistant Director	mahfuzur@sec.gov.bd
63	Mr. Munshi Md. Enamul Haque	Assistant Director	munshi@sec.gov.bd
64	Mr. Mohammad Asif Iqbal	Assistant Director	asif@sec.gov.bd
65	Mr. S.M. Ahsanul Kabir	Assistant Director	ashanul@sec.gov.bd
66	Mr. Md. Rafiqunnabi	Assistant Director	rafiq@sec.gov.bd
67	Mr. Mohammad Emdadul Haque	Assistant Director	emdad@sec.gov.bd
68	Mr. Md. Shahnaws	Assistant Director	shahnaws@sec.gov.bd
69	Mr. Md. Sultan Salah Uddin	Assistant Director	ssuddin@sec.gov.bd
70	Mr. Md Mustafizur Rahman	Assistant Director	mustafiz@sec.gov.bd
71	Mr. Md. Sirajul Islam	Assistant Director	siraj@sec.gov.bd
72	Mr. Md. Bony Yeamin Khan	Assistant Director	yeamin@sec.gov.bd
73	Mr. Muhammad Oarisul Hasan Rifat	Assistant Director	rifat@sec.gov.bd
74	Mr. Kazi Md. Al - Islam	Assistant Director	kazimdalislam@sec.gov.bd
75	Mr. Gour Chand Sarker	Assistant Director	gour@sec.gov.bd
76	Mr. Md. Sohidul Islam	Assistant Director	sohidul@sec.gov.bd
77	Mr. Towhid Hassan	Assistant Director	towhid@sec.gov.bd
78	Mr. Shahrier Perves	Assistant Director	shahrier@sec.gov.bd
79	Mr. Md. Ratan Miah	Assistant Director	ratan@sec.gov.bd

Sl. No.	Name of Executives	Designation	E-mail ID
1	2	3	4
80	Mr. Ziaur Rahman	Assistant Director	ziang@sec.gov.bd
81	Mr. Mawdud Momen	Assistant Director	mawdud@sec.gov.bd
82	Khondoker Md. Habibullah	Assistant Director	habibullah@sec.gov.bd
83	Muhammad Hamayet Hasan	Accounts Officer	mhamayet@sec.gov.bd

● Essential Abbreviations:

AGM	Annual General Meeting
AML	Anti Money Laundering
BAS	Bangladesh Accounting Standards
BASM	Bangladesh Academy For Securities Markets
BSEC	Bangladesh Securities and Exchange Commission
BICM	Bangladesh Institute of Capital Market
CDBL	Central Depository Bangladesh Limited
CGC	Corporate Governance Code
CFT	Combating the Financing of Terrorism
CSE	Chittagong Stock Exchange Limited
DSE	Dhaka Stock Exchange Limited
EI	Eligible Investors
GI	General Investors
IAS	International Accounting Standards
ICAB	Institute of Chartered Accountants of Bangladesh
IFRS	International Financial Reporting Standards
IOSCO	International Organization of Securities Commissions
MER	Mutual Evaluation Report
MoU	Memorandum of Understanding
OTC	Over The Counter Market
PGDCM	Post Graduate Diploma in Capital Market
SDG	Sustainable Development Goals
DP	Depository Participants
IWMSS	Instant Watch Market Surveillance System

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
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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

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