



“মুজিববর্ষের অঙ্গীকার
উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার”



ANNUAL REPORT 2020-2021



Bangladesh Securities and Exchange Commission

ANNUAL REPORT

2020-2021



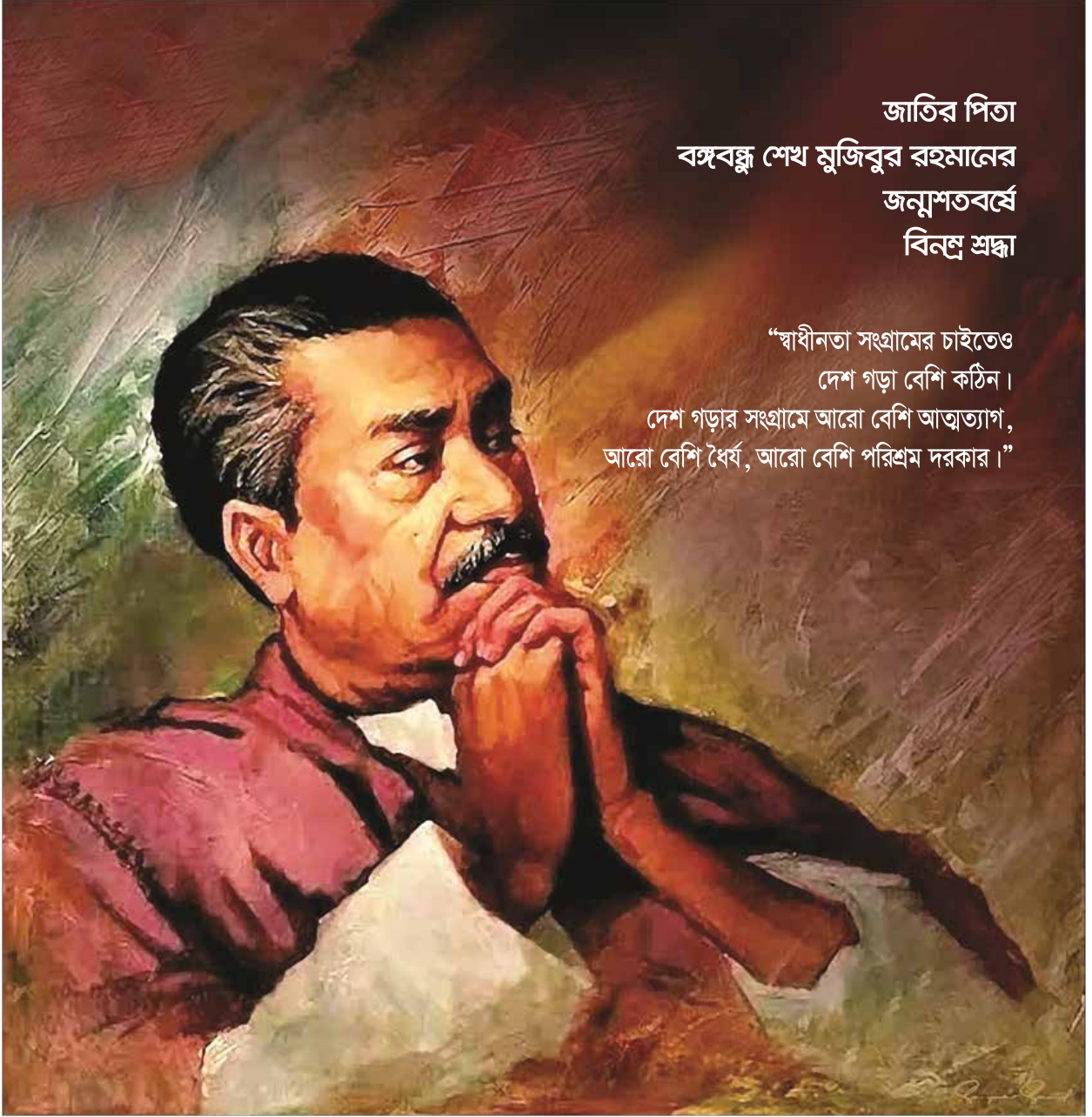
Bangladesh Securities and Exchange Commission

Securities Commission Bhaban

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

Website: <http://www.secbd.org>, <http://www.sec.gov.bd>

E-mail: info@sec.gov.bd



জাতির পিতা
বঙ্গবন্ধু শেখ মুজিবুর রহমানের
জন্মশতবর্ষে
বিনন্দিত 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	08
2	Part-I	09
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	Chairman's Report	14
2.7	BSEC's Key Performance Indicator in the FY 2020-2021	17
2.8	Significant Rules and Policies of BSEC Formulated in the FY 2020-2021	19
2.9	Economic Indicators of Bangladesh	22
2.10	Global Capital Market	25
2.11	Capital Market Related Activities	27
2.11.1	Inauguration and Celebration of World Investor Week-2020	27
2.11.2	Annual Performance Agreement (APA) 2020-2021	29
2.11.3	Seminar on "Prevention of Money Laundering & Financing in Terrorism and the Role of BSEC"	29
2.11.4	Road-show titled "The Rise of Bengal Tiger: Potentials of Bangladesh Capital Markets" organized by BSEC in Dubai	29
2.11.5	Seminar on Role of Issue Manager for IPO Application	30
2.11.6	Exchange of views between BSEC and Bangladesh Bank representatives on capital market issues	30
2.12	Dhaka Stock Exchange Limited	31
2.13	Chittagong Stock Exchange Limited	31
2.14	Central Depository Bangladesh Limited	32
2.15	Bangladesh Institute of Capital Market	33
2.16	Bangladesh Academy for Securities Markets	34
2.17	Central Counterparty Bangladesh Limited	34
2.18	Over-The-Counter (OTC) Market	35
2.19	Categorization of Listed Companies	35
2.20	Investors' Protection Fund	36
2.21	Trend of Market Capitalization to GDP Ratio	37
2.22	Listing on the Stock Exchanges	38
2.23	Progress on implementation of Work Plan (2010-2021) of BSEC towards achievement of the objectives of Vision-2021	40
2.24	Progress Report on Implementation of Hon'ble Prime Minister's Directions	41
2.25	Progress Report on Implementation of Hon'ble Prime Minister's Commitments	41

Sl. No.	Inside	Page No.
2.26	BSEC's Activities in Implementing Sustainable Development Goals (SDGs)	43
2.27	BASEC's Activities according to Annual Performance Agreement (APA)	44
2.28	Innovation Activities	53
2.29	Activities Related to Integrity & Ethics	53
2.30	Implementation of important activities announced in the budget speech from 2016-2017 to 2020-2021	54
3	Part-II	60
3.1	Capital Market Regulatory Reforms and Compliance	61
3.2	Capital Issue	61
3.3	Corporate Finance	65
3.4	Registration	67
3.5	Mutual Fund and SPV	68
3.6	Market Surveillance & Intelligence	72
3.7	Supervision and Regulation of Markets Issuer Companies	75
3.8	Supervision and Regulation of Intermediaries	79
3.9	Central Depository System	82
3.10	Enforcement	83
3.11	Legal Services	83
3.12	Management Information Systems	84
3.13	Research & Development	86
3.14	Financial Literacy	88
3.15	International Affairs	89
3.16	Anti-Money Laundering & Combating the Financing of Terrorism	90
3.17	Financial Statements of the Commission	93
4	PART-III (Appendix)	94
Appendix No.	Particular	Page No.
Appendix-01	Number of Listed Companies, Number of Securities and Market Capitalization in Bangladesh	95
Appendix-02	Comparative statement of DSE's current year's transactions with the year of 2005-2006	96
Appendix-03	Comparative statement of CSE's current year's transactions with the year of 2005-2006	97
Appendix-04	Yearly transaction activities of DSE	98
Appendix-05	Yearly transaction activities of CSE	99
Appendix-06	DSE's transaction activities of last 12 years	100
Appendix-07	CSE's transaction activities of last 12 years	102
Appendix-08	a) List of approved companies placed in DSE's OTC market as on June 30, 2021	104
	b) List of approved companies placed in CSE's OTC market as on June 30, 2021	107

Appendix No.	Particular	Page No.
Appendix-09	Details of the company approved by the Commission for publication of the prospectus	109
Appendix-10	List of Companies and Mutual Funds joined CDS in the FY 2020-2021	111
Appendix-11	Enforcement Actions	112
Appendix-12	Information regarding Commission's Court-cases	113
Appendix-13	Commission's Financial Statement	114
Appendix-14	Miscellaneous Income/Receipt Statement of the Commission	115
Appendix-15	Organizations under Bangladesh Securities and Exchange Commission	116
Appendix-16	AGM and Dividend declarations of Listed Companies	117
Appendix-17	Dividend declarations of Mutual Funds	131
Appendix-18	List of Commission's Executives	133
Appendix-19	Essential Abbreviations	138



Preface

The Bangladesh Securities and Exchange Commission (BSEC) was established on 8 June 1993 as the regulatory body of the capital market of Bangladesh. Since its inception, the organization, in collaboration with the government, has continued its efforts for the overall development of the capital market as well as the establishment of an automated, sustainable and developed capital market. As per section 15 (2) of the Bangladesh Securities and Exchange Commission Act, 1993 the Commission submits its annual report to the Government within 60 (sixty) days of the end of each fiscal year.

In the current Covid-19 pandemic all over the world including Bangladesh, 01 (one) year has already passed since the present Commission joined in May 2020. During the period, the Commission in collaboration with the government has reformed and formulated a significant number of laws/rules related to the capital market. As a result, the capital market is trying to recover from the post-2010 collapse and the stock exchange's daily turnover has increased significantly during the period. The role of the present Commission in the recent rise of the capital market in Bangladesh has been widely praised at home and abroad. Investors who incurred losses in 2010 collapse of the capital market are hoping to make up for the losses in the context of such a rise in the capital market.

Keeping in view the Covid-19 situation in all quarters Commission keeps continuation of necessary reforms with a view to provide facility in continuation of the activities of capital market stakeholders through better use of digital platform and to improve the quality of different services through using information and communication technology, improve the confidence of investors more, uphold the market stability and increase its depth. I believe that Commission keeps stronger contribution in the economy through long term financing towards industrialization, infrastructural development and employment growth and improvement of institutional good governance.

It is to be hoped that Bangladesh capital market would be able to keep stronger contribution following the thoughtful direction of Hon'ble Finance Minister A H M Mustafa Kamal, FCA, MP. Hon'ble Prime Minister's inspiration, advice and after all her patronage would accelerate our effort to establish an automated, sustainable and developed capital market.

A handwritten signature in black ink, appearing to read 'Shibli Rubayat-Ul-Islam', with a long horizontal line extending to the right.

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, fair and transparent capital market plays an important role in the country's industrialization and economic development. Bangladesh Securities and Exchange Commission 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 Commission is formed under section 5 of the Bangladesh Securities and Exchange Commission Act, 1993 is as follows:

- (1) The Commission shall consist of one Chariman and four Commissioners;
- (2) The Chairman and Commissioners shall be appointed by the Government; Provided that a person from private sector with required qualification and experience shall be appointed as a Commissioner;
- (3) The Chairman and Commissioners shall be full time Chairman and Commissioners of the Commission;
- (4) Expertise in matters relating to company and securities markets or special knowledge in law, economics, accountancy and any other discipline as may be deemed necessary by the Government for the Commission, shall be considered as required qualification for appointment of the Chairman and Commissoiners;
- (5) The Chairman shall be the Chief Executive of the Commission;
- (6) The Chairman and Commissioners shall hold their respective offices for a period of four years from the date of appointment and shall be eligible for re-appointment for another term only; Provided that a person, who has attained the age of 65 years, shall not be eligible for appointment, or hold the position of Chairman or Commissioner, as the case may be;
- (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 case 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;
- Development of securities market and
- Making rules on securities related matter or ancillary thereto.

2.4 Major Functions of BSEC

The functions of the Commission are under section 8 of Bangladesh Securities and Exchange Commission Act, 1993 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 market;
 - (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. Mr. Khondoker Kamaluzzaman, Commissioner, BSEC has completed his contractual appointment to the Commission on March 30, 2021.

2.6 Chairman's Report



The Bangladesh Securities and Exchange Commission (BSEC) was established on 8 June 1993 as the regulator of the securities market under the Bangladesh Securities and Exchange Commission Act, 1993 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 under process to assist in the implementation of the perspective plan (2010-2021) to achieve the targets of Vision 2021 of the Government.

The Government has declared the year 2020-22 (17 March 2020 to 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, the implementation of which is ongoing. The BSEC family is commemorating the outstanding achievements and contributions of the Father of the Nation through various activities and is expressing deep respect and gratitude to him.

One year has passed since the present Commission took charge on 17 May 2020. With the support of the Government, the Commission has been able to keep the daily trading of the stock exchanges running along with the necessary capital market reforms coping with the outbreak of the global Covid-19 pandemic including in Bangladesh. As a result, general investors are transacting according to their needs.

An “Online Data-gathering and Information Submission and Dissemination Platform” has already been launched on the stock exchanges to ensure free flow of information to the investors and to ease the process of various report submission by the issuer companies.

In order to increase the market confidence through the development of institutional good governance of the companies listed in the stock exchanges, an initiative has been taken to conduct annual general/non-general meetings (AGM/EGM) on digital platform for greater participation of the general shareholders. E-voting/online voting has been introduced for the greater participation and protection of the interests of the shareholders and investors.

Specific steps have been taken to ensure that the directors of listed companies hold 2% shares individually and the sponsors and directors hold 30% shares jointly. It is to be noted that the execution of the earlier order of the Commission regarding the holding of 2% shares by the directors individually has already been ensured.

The board of directors of the listed companies which have not been paying dividends to the shareholders for a long time, have no shareholding under the Securities Act and have been committing various non-compliance including not convening the Annual General Meeting are being restructured with experienced

and competent personnel by the Commission. This will protect the interests of all investors in the capital market and enable companies to overcome their predicament. This activity has already been widely appreciated by the investors and is having a positive impact on the capital market. Investors have already begun to reap the benefits.

The Commission has taken some effective steps to ensure good governance of the companies listed under Z-category on the stock exchanges, to hold regular annual general meeting and to ensure regular distribution of dividends by the companies. The Commission had appointed independent directors and administrators. Upgraded the categories of 13 companies considering the overall potential of the company. Divided Z-category companies into green, yellow and red guidelines and subsequently in order to supervise to a greater extent separate meeting with the board of directors and management authority of 22 listed companies were convened and effective action was taken.

The Ministry of Finance, BSEC and Bangladesh Bank have been working together and have taken effective measures to introduce transactions of Government Securities (G-sec) i.e., Treasury Bonds and Treasury Bills on the stock exchanges as fixed income securities. It is to be hoped that the mentioned securities will start trading on the stock exchanges soon. A new platform called ATB (Alternative Trading Board) has been launched for trading shares and other securities of companies that are not listed on the stock exchange.

Central Counterparty Bangladesh Limited (CCBL), which is established under Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 has been directed to start its operation quickly in order to facilitate the clearing and settlement activities of securities of companies listed on stock exchanges. Launching of CCBL will add new dimension to the capital market of Bangladesh.

To promote investment education, the Commission has set up an academy called “Bangladesh Academy for Securities Markets (BASM)” under the Bangladesh Securities and Exchange Commission (Development and Training of Investment Education) Rules, 2016, which has already started its operations. The academy will be able to conduct training, certification courses, diplomas, postgraduate diplomas related to investment and securities market and other courses as prescribed by the Commission and to award certificate.

In order to attract non-resident Bangladeshi and foreign investors to invest in Bangladesh’s economy as well as capital market, Commission has planned to organize road-shows in various developed countries with the aim of showcasing the current investment-friendly environment and position of Bangladesh in the global platform. The Commission has already successfully completed road-shows in Dubai, United Arab Emirates and New York, Washington DC, Chicago and Silicon City in the United States. It is to be hoped that the road-show will increase the investment of non-resident Bangladeshis and foreign investors in Bangladesh, which will make a significant contribution to the country’s industrialization and employment growth.

In order to play an effective role to increase the supply of good fundamental based securities and in market intermediation, the Commission issued more registration certificates to 01 stock broker, 02 stock dealers, 04 asset management companies, 02 merchant bankers, 26 trustees for issuing debt securities, 05 depository participants, 04 trustees, 03 fund managers, 01 credit rating company, 01 security custodian, 13 digital booths and and 158 authorized representatives in the FY 2020-21.

In the fiscal year 2020-21, new investments of Tk. 1,684.69 crore have been made in 16 issuer companies through Initial Public Offer (IPO) and Tk 77.77 crore in 2 companies through rights issue. During this period, the Commission approved an increase in paid up capital of Tk. 2,567.00 crore, 7.50 crore and Tk. 8,462.52 crore in 05 private limited companies, 01 qualified investor and 19 public limited companies respectively.

Although some indicators of the economy of Bangladesh were negatively affected by the COVID-19 pandemic in the fiscal year 2020-21, no adverse impact of the pandemic was noticed in the capital market due to the competent guidance of the Commission and the Government. In the fiscal year 2020-21, the daily turnover in the capital market increased significantly and stability was observed in the capital market. The main index of DSE, the DSE Broad Index (DSEX) increased by 2,161.39 points or 54.18% over the previous fiscal year and stood at 6,150.48 points on the last day of the fiscal year 2020-21. In the fiscal year 2020-21, the highest DSEX index was 6,150.48 point and the lowest was 3,981.52 points. The DSE market capitalization increased by Tk. 2,02,315 crore or 64.85% over the previous fiscal year and stood at Tk. 5,14,282 crore. In the FY 2020-21, the highest market capitalization was Tk. 5,14,282 crore and the lowest market capitalization was Tk. 3,11,572 crore.

The total turnover of Dhaka Stock Exchange (DSE) stood at Tk 2,54,697 crore in the FY 2020-21, which is Tk 1,76,654 crore or 226.35% more than that of the previous fiscal year. For 247 working days in the FY 2020-21, the average daily transaction in the Dhaka Stock Exchange (DSE) was Tk. 1,031.16 crore and in Chittagong Stock Exchange (CSE) was Tk. 47.33 crore. In the fiscal year 2019-2020, the average turnover of DSE and CSE was Tk. 384 crore and Tk. 26.14 crore respectively.

The main Index of CSE, the CSE General Index (CASPI) increased by 6,462.45 points over the previous fiscal year and stood at 17,795.04 points on the last day of the fiscal year 2020-21. The highest general index was 17,795.04 points and the lowest was 11,305.75 points in this fiscal year.


On the last day of FY 2020-21, the price-earnings ratio or market PE of listed securities in the DSE stood at 18.50. On the other hand, the market PE on the last day of the fiscal year 2019-2020 was 10.78. On the last day of this fiscal year, the price-earnings ratio or market PE ratio of listed securities in the CSE stood at 17.68, which was 10.68 in the previous fiscal year 2019-2020. The total turnover of foreign investors decreased to Tk. 8,432.72 crore in the FY 2020-21. This is 1,231.28 crore or 12.74% less than that of the previous fiscal year.

At the end of the fiscal year 2020-21, the number of transactions through mobile stood at 58,895. A total of 55,831 orders were received through mobiles in this fiscal year, out of which 41,712 were executed. In the fiscal year 2020-21, a total of 3,87,62,816 shares of 15 companies valuing Tk. 8.59 crore were traded in the OTC market. Transactions have increased by 255% in the FY 2020-21 as compared to the previous year. In the previous fiscal year 2019-20, total 18,00,025 shares of 12 companies valuing Tk. 2.43 crore were traded in the OTC market.

Keeping in view the Covid-19 situation in all quarters Commission keeps continuation of necessary reforms with a view to provide facility in continuation of the activities of capital market stakeholders through better use of digital platform and to improve the quality of different services through using information and communication technology, improve the confidence of investors more, uphold the market stability and increase its depth. I believe that Commission keeps stronger contribution in the economy through long term financing towards industrialization, infrastructural development and employment growth and improvement of institutional good governance.

The thoughtful direction of Hon'ble Finance Minister A H M Mustafa Kamal, FCA, MP has brought the capital market of Bangladesh back in the trend of development. We sincerely thank the Hon'ble Prime Minister for her inspiration, advice and above all patronage for the establishment of an automated, sustainable and developed capital market.

Joy Bangla, Joy Bangabandhu, may Bangladesh live forever.


Professor Shibli Rubayat-Ul-Islam
Chairman

Bangladesh Securities and Exchange Commission

2.7 BSEC's Key Performance Indicator in the FY 2020-2021

(1) Approval to raising capital to different companies				
Particulars	Number	Raising amount (Tk. in crore)		Total
1	2	3	4	5
IPO	16	1,684.79	1,762.56	12,792.08
Right issue	02	77.77		
Public Limited Company (Capital Raising):			8,462.52	
Ordinary Share	01	62.52		
Perpetual Bond	09	4,300.00		
Subordinate Bond	07	3,500.00		
Zero Coupon Bond	02	600.00		
Private Limited Company (Capital Raising):			2,567.00	
Ordinary Share	00	00.00		
Zero Coupon Bond	05	2,567.00		
(2) Others				
Number of Listed Securities (30 June 2021):	707			
Company	341			
Close-end Mutual Fund	37			
Debenture	08			
Treasury Bond	221			
Corporate Bond	02			
Number of Mutual Fund	98			
Total Asset of Mutual Fund (Tk. in crore):				
Close-end Mutual Fund		6,250.00	10,558.00	
Open-end Mutual Fund		4,308.00		
Market Intermediaries (30 June 2021)	1,628			
Stock Broker	472			
Stock Dealer	359			
Depository Participants	423			
Asset Management Company	51			
Marchant Banker	65			
Security Custodian	12			
Trustee (Mutual Fund)	10			
Trustee (Asset Backed Security)	00			
Credit Rating Companies	09			
Fund Manager (AIF)	20			
Custodian (Mutual Fund)	09			
Trustee (Debt Securities)	171			
Digital Booth	27			

Particulars	Number	Raising amount (Figure in crore Tk.)		Total
1	2	3	4	5
(2) Others				
Investigation and Inquiry	35	Under Process: 35		
Complaints Received	634	Under Process: 99	Settled: 535	
Enforcement Actions Taken	622	Penalty: 141	Warning: 481	
Information regarding the case of the Commission	49	Filed by the Commission: 09	Filed against the Commission: 40	
Formulation or amendment of rules/regulations/guidelines	39			
Issuance of registration certificate to new market intermediaries	220			
Training through financial literacy activities	6,916 persons			

2.8 Significant Rules and Policies of BSEC Formulated in the FY 2020-2021

The following rules/amendments/orders/directives were issued during the FY 2020-2021

Sl. No.	Subject	Classification	Reference No.
1	2	3	4
1	Certain conditions imposed on listed Companies traded under Z-category.	Notification	BSEC/CMRRCD/2009-193/07/Admin /106; dated 01 September 2020.
2	Order issued to Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. with regard to redefinition of Z-category Companies.	Order	SEC/CMRRCD/2009-193/08; dated 01 September 2020.
3	Directive on financial reporting and disclosure of Mutual Fund and Asset Manager.	Directive	BSEC/CMRRCD/2009-193/09; dated 06 September 2020.
4	Exemption to Robi Axiata Ltd. from certain rules of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.	Notification	BSEC/CMRRCD/2009-193/10/Admin /107; dated 10 September 2020.
5	Bangladesh Securities and Exchange Commission (Trading Right Entitlement Certificate) Rules, 2020.	Notification	BSEC/CMRRCD/2019-370/11/Admin /108; dated 24 September 2020.
6	Exemption to the issuer companies, who submitted application for public offer of shares on or before 29 April 2019 from certain rules of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.	Notification	BSEC/CMRRCD/2020-378/12/Admin /109; dated 29 September 2020.
7	Exemption to the 26 (Twenty six) insurance companies from filing application for initial public offer under fixed price method from the provisions of clause I of sub-rule (3) of rule 3 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.	Notification	BSEC/CMRRCD/2020-381/13/Admin /110; dated 29 November 2020.
8	Certain conditions imposed to the 26 (Twenty six) insurance companies for filing application for initial public offer under fixed price method.	Notification	BSEC/CMRRCD/2020-381/14/Admin /111; dated 30 November 2020.
9	Certain directions issued to the listed Companies, who have failed to hold jointly 30% shares of the paid up capital.	Directive	BSEC/CMRRCD/2009-193/15/Admin /112; dated 10 December 2020.
10	Certain directions issued to the Stock Brokers with regard to opening of Digital Booth.	Directive	BSEC/CMRRCD/2009-193/16/Admin /113; dated 13 December 2020.

Sl. No.	Subject	Classification	Reference No.
1	2	3	4
11	Directive on exit plan for issuer of delisted securities has been issued.	Directive	BSEC/CMRRCD/2020-379/17/Admin/114; dated 28 December 2020.
12	Securities and Exchange Rules, 2020 has been sent to publish in the official Gazette.	Notification	BSEC/CMRRCD/2001-80/18/Admin/115; dated 31 December 2020.
13	Directive on maintenance of net capital balance has been issued.	Directive	BSEC/CMRRCD/2001-80/19/Admin/116; dated 31 December 2020.
14	Order regarding fixation of interest on margin loan by the Merchant Banker and Portfolio Manager.	Order	BSEC/CMRRCD/2021-388/01; dated 14 January 2021.
15	Directive regarding fixation of interest on margin loan by the Stock Broker and Stock Dealer.	Directive	BSEC/CMRRCD/2021-388/02; dated 14 January 2021.
16	Directive on dividend distribution and management of unpaid/unclaimed dividend.	Directive	BSEC/CMRRCD/2021-386/03; dated 14 January 2021.
17	Directive regarding justification of bidding price by the Eligible Investors.	Directive	BSEC/CMRRCD/2021-389/04; dated 01 February 2021.
18	Directive regarding adjustment of Floor Price.	Directive	BSEC/CMRRCD/2009-193/05; dated 01 March 2021.
19	Order on revision of effective date of the Order No. BSEC/CMRRCD-2021-388/01; dated 14 January 2021.	Order	BSEC/CMRRCD/2021-388/06; dated 07 March 2021.
20	Directive on revision of effective date of the Directive No. BSEC/CMRRCD/2021-388/02; dated 14 January 2021	Directive	BSEC/CMRRCD/2021-388/07; dated 07 March 2021.
21	Directive on Hybrid System for conducting AGM or EGM.	Directive	BSEC/CMRRCD/2009-193/08; dated 10 March 2021.
22	Conditions imposed to the listed Company regarding disclosure of Directors' resume.	Notification	BSEC/CMRRCD/2009-193/09/Admin/117; dated 22 March 2021.
23	Condition imposed to Listed Company for certain related party transactions.	Notification	BSEC/CMRRCD/2009-193/10/Admin/118; dated 22 March 2021.
24	Directive on Independent Director of Z-category Company.	Directive	BSEC/CMRRCD/2009-193/11; dated 22 March 2021.
25	Directive for the Companies, who have already fixed their AGM or EGM before 10 March 2021.	Directive	BSEC/CMRRCD/2009-193/12; dated 23 March 2021.
26	Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 sent for publication in the Bangladesh Gazette.	Notification	BSEC/CMRRCD/2020-373/13/Admin/119; dated 31 March 2021.

Sl. No.	Subject	Classification	Reference No.
1	2	3	4
27	Exemption to Midland Bank Limited from the provision of rule 6 (1) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.	Notification	BSEC/CMRRCD/2009-193/14/Admin /120; dated 15 April 2021.
28	Order on revision of effective date of the Order No. BSEC/CMRRCD/2021-388/01; dated 14 January 2021.	Order	BSEC/CMRRCD/2009-193/15; dated 27 April 2021.
29	Directive on revision of effective date of the Directive No. BSEC/CMRRCD /2021-388/02; dated 14 January 2021.	Directive	BSEC/CMRRCD/2009-193/16; dated 27 April 2021.
30	Directive regarding extension of time for submission of financial statements/ application/other documents/information due to Government declared lock down under Covid-19 pandemic situation.	Directive	BSEC/CMRRCD/2009-193/17; dated 03 May 2021.
31	Directive regarding Foreign Company to be a sponsor of Mutual Fund.	Directive	BSEC/CMRRCD/2009-193/18; dated 03 May 2021.
32	Directive regarding public offer and direct listing of Perpetual Bond.	Directive	BSEC/CMRRCD/2009-193/19; dated 23 May 2021.
33	Making of Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021.	Notification	BSEC/CMRRCD/2021-391/20/Admin /121; dated 01 June 2021.
34	Directive regarding distribution of interest income earned from the Consolidated Customers' Account (CCA) among the Customers.	Directive	BSEC/CMRRCD/2009-193/21; dated 21 June 2021.
35	Exemption to the issuer or originator of BEXIMCO Green Sukuk from certain provisions of Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021.	Directive	BSEC/CMRRCD/2021-393/22/Admin /122; dated 27 June 2021.
36	Notification regarding issuance of bonus shares by the Listed Company.	Notification	BSEC/CMRRCD/2009-193/23/Admin /123; dated 30 June 2021.
37	Amendments to certain Rules under the Bangladesh Securities and Exchange Commission Act, 1993 regarding charges of fees.	Order	BSEC/CMRRCD/2019-392/24/Admin /124; dated 30 June 2021.
38	Amendments to certain Rules under the Securities and Exchange Ordinance, 1969 regarding charges of fees.	Notification	BSEC/CMRRCD/2019-392/25/Admin /125; dated 30 June 2021.
39	Amendments to certain Regulations under the Depository Act, 1999, regarding changes of fees.	Order	BSEC/CMRRCD/2019-392/26/Admin /126; dated 30 June 2021.

In the fiscal year 2020-2021, the mentioned new Laws, Rules and Policies related to the capital market were uploaded on the website of the Commission (www.sec.gov.bd).

2.9 Economic Indicators of Bangladesh

Bangladesh is an emerging economic power. Goldman Sachs has included Bangladesh in its list of top 11 emerging economies. PricewaterhouseCoopers (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 from the FY 2016-17 to 2020-21 in Bangladesh, indicating the trend of continuous development are given below.

Table-1: A few important economic indicators of Bangladesh economy

Sl.No.	Indicators	2016-17	2017-18	2018-19	2019-20	2020-21
1	2	3	4	5	6	7
1	GDP (at current market prices) in crores	1,975,817	2,250,479	2,542,482	2,796,378	3,011,064 (P)
2	GDP Growth Rate (2005/2008 fixed price)%	7.28	7.86	8.15	3.15	5.47 (P)
3	Annual GDP per capita (USD)	1,543	1,675	1,828	1,930	2,097 (P)
4	Annual GNI per capita (USD)	1,610.24	1,751	1,909	2,024	2,227 (P)
5	Annual GNI (current market price) in crores	2,060,718	2,353,107	2,656,092	2,873,229	3,197,811 (P)
6	Tax-to-GDP Ratio%	8.69	9.26	8.81	7.81	8.63 (P)
7	Investment rate (% of GDP)	30.51	31.23	31.57	30.47	29.92 (P)
8	Foreign Direct Investment (USD Mn)	2,454	2,580	3,888.99	2,370	1,967.17 (April)
9	Portfolio Investment (USD Mn)	457	365	172	276	-269
10	Internal (in crores)	890,670.30	1,021,707	1,146,884	1,307,634	1,438,092.80
11	Revenue Collection (in crores)	171,679	202,312	223,892	218,406	259,881.80

Sl. No.	Indicators	2016-17	2017-18	2018-19	2019-20	2020-21
1	2	3	4	5	6	7
12	Monetary Aggregate (in crore)					
	A. Narrow Money (M1)	240,078.50	254,890	273,293	328,263	375,616
	B. Broad Money (M2)	1,016,076	1,109,977.90	1,219,611	1,373,735	1,560,517
	C. Currency in circulation	151,265	154,940	170,387	208,094.10	226,888.30
13	Reserve Money (in crore)	224,659.40	233,739.90	246,187	284,483	348,071.80
14	Money Supply Growth (%)	10.88	9.24	9.88	12.64	13.60
15	Monetary Base and Money Supply Ratio (%)	22.11	21.06	20.19	20.71	22.30
16	Reserve Money Multiple (Quality)	4.52	4.75	4.95	4.82	8.48
17	Bank Rate (%)	5.00	5.00	5.00	5.00	4.00
18	Deposit Rate (Weighted Average)	4.84	5.50	5.43	5.06	4.13
19	Commercial Lending Rate (Weighted Average)	9.56	9.95	9.58	7.95	7.33
20	Balance of Lending and Deposit Rates	4.72	4.45	4.15	2.89	3.20
21	Call Money Rate (Monthly Average)	3.93	3.41	4.55	5.01	2.25
22	Inflation (Weighted Average)	5.44	5.78	5.48	5.65	5.56
23	Dollar conversion (at the end of the month) 1 USD =	79.12	82.10	84.50	84.90	84.81
24	Imports (USD mn)	43,545	52,939.60	56,060.80	48,518	54,332
25	Exports (USD mn)	34,246	36,668.20	40,535	33,674	38,758.31
26	Trade Balance (USD mn)	(12,158)	(149,966.20)	(130,160)	(14,843.88)	(22,821.70)
27	Foreign Exchange Reserves (USD mn)	33,493	32,943.50	32,716.51	36,037	46,391.40
28	Remittances (USD mn)	12,769.45	14,981.69	16,419.63	18,205	24,777.71

Sl. No.	Indicators	2016-17	2017-18	2018-19	2019-20	2020-21
1	2	3	4	5	6	7
	Government Debt:					
29	A. Bangladesh Bank	13,980.60	21,876.90	31,655.70	46,718	33,411
	B. Deposit Money Banks	154,466	156,214	173,334.70	233,901	301,182.80
30	Savings/GDP (%)	29.64	27.42	29.50	30.11	30.39
31	Export/GDP (%)	15.04	14.80	15.32	13.38	10.79
32	Trade Balance/GDP (%)	(3.90)	(6.80)	(5.30)	(4.80)	(4.40)
33	Revenue/GDP (%)	9.10	8.70	9.00	10.00	11.00
34	Debt/GDP (%)	27.60	28.30	29.10	29.90	30.60
35	Net Debt/GDP (%)	23.20	23.80	25.00	26.30	27.40
36	CPI Growth (%)	5.44	5.78	5.48	5.65	5.56
37	Unemployment (%)	4.40	4.30	4.30	4.40	4.50
38	General Government Balance (% of GDP)	(3.30)	(4.60)	(4.80)	(4.70)	(4.70)
39	General Government Debt (% of GDP)	32.60	34.00	35.20	36.30	37.30
40	Real Effective Exchange Rate (2000 = 100)	126.90	126.30	128.60	129.70	129.70
41	Real Private Sector Credit Growth (%)	9.70	10.50	5.50	5.20	5.20
42	Current Account Balance (% of GDP)	(2.30)	(2.60)	(2.20)	(2.20)	(2.10)
43	Net External Debt (% of GDP)	4.70	7.70	8.50	9.30	10.70

*Source: Bangladesh Bureau of Statistics, Bangladesh Bank Selected Economic Indicators, Bangladesh Bank Major Economic Indicators, Bangladesh Bank Economic Trends, SP Global, Calendar year and Fitch Ratings.

2.10 Global Capital Market

Table-2: Scenario of Capital Markets in different countries and changes in economic indicators

Country	2020-21	2015-16	2010-11	Index change in 2020-21 compared to 2010-11 (%)	GDP at current prices (%) compared to last year	Inflation (%) compared to last year	Annual Interest Rate (Short Term) (%)
1	2	3	4	5	6	7	8
Bangladesh (DSEX)	6,150.48	4,507.58	6,117.23	0.54	9.99	3.10	8.47
India (BSE 30)	52,482.71	26,765.70	18,693.90	180.75	3.10	7.60	5.80
Pakistan (Karachi 100)	47,356.02	38,149.30	12,423.30	281.19	3.30	5.80	8.60
Indonesia (Jakarta Composite)	5,985.49	4,896.80	3,830.00	56.28	3.00	2.20	7.00
Malaysia (KLSE Composite)	1,532.63	1,637.70	1,575.00	(2.76)	7.00	(2.90)	3.00
Thailand (SET)	1,587.79	1,424.70	1,033.30	53.66	(180.00)	(3.00)	1.10
Taiwan (Taiwana Weighted)	17,755.46	8,716.30	8,573.40	107.10	1.60	(1.00)	0.05
Japan (Nikkei 225)	28,791.53	16,065.70	9,797.30	173.46	(2.00)	1.00	--
Hang Seng	28,827.95	20,795.10	22,061.20	30.67	(8.90)	1.80	0.60
Singapore (Straits Times)	3,130.46	2,786.10	3,079.70	1.65	(7.00)	(7.00)	0.90
Germany (DAX)	15,531.30	10,071.10	7,294.10	112.93	(2.30)	0.60	(0.40)
UK (FTSE 100)	7,037.47	6,261.20	5,856.00	20.18	(1.60)	0.80	0.30
USA (DJIA)	34,502.51	17,780.80	12,261.40	81.39	0.30	0.30	0.80

Note: DSEX and DS30 were launched on 28 January 2013 with technical assistance of S&P Dow Jones. DGEN has been closed on 1 August 2013. On 28 January 2013, DSEX was 4,090.47 and DSE General Index (DGEN) was 4,197.44.

Source: Stock Exchange website.

Domestic Market Capitalization to GDP Ratio in a few Asia Pacific Countries

Although Bangladesh economy considered among the N-11 countries, potential of its capital market is still underutilized as the market capitalization to GDP ratio is around 15.76%, which is more than hundred percent in many development countries. A comparison of market capitalization ratios to GDP among few Asia Pacific countries are presented below:

Table-3: Comparative information of Domestic Market Capitalization to GDP ratio in a few Asia Pacific Countries

Sl. No.	Exchanges	Market Cap. to GDP Ratio	Market Cap. to GDP Ratio	Market Cap. to GDP Ratio	Market Cap. To GDP Ratio (June-20 & June-21)
		June-19	June-20	June-21	Change (%)
	1	2	3	4	5
1	Bangladesh (DSE)	15.80	12.30	18.40	49.59
2	India (BSE)	74.29	62.75	81.39	29.71
3	Sri Lanka (CSE)	17.00	14.92	21.44	43.70
4	Indonesia (IDX)	46.61	35.83	45.02	25.65
5	Malaysia (BURSA MALAYSIA)	109.81	97.19	120.77	24.26
6	Thailand (SET)	113.81	89.29	113.83	27.48
7	Taiwan (TWSE)	173.98	205.15	306.13	49.22
8	Philippines (PSE)	80.42	61.95	74.38	20.06
9	Japan (JPX)	108.46	109.89	136.15	23.90
10	Hong Kong (HKEX)	1,097.47	1,311.14	1,993.98	52.08
11	Singapore (SGX)	194.71	161.49	198.69	23.04

Source: Dhaka Stock Exchange, World Federation of Exchanges, IMF World Economic Outlook and Bangladesh Economic Review.

2.11 Capital Market Related Activities

2.11.1 Inauguration and Celebration of World Investor Week-2020

World Investor Week 2020
Inaugural Webinar on
The Role of Capital Market for Bangladesh's Development

CHIEF GUEST
Mr. A H M Mustafa Kamal FCA, MP
Minister of Finance

SPECIAL GUEST
Dr. Mashiur Rahman
Economic Advisor to the Prime Minister

SPECIAL GUEST
Mr. Salman F Rahman, MP
Private Sector Industry and
Investment Advisor to the Prime Minister

CHAIR
Professor Shibli Rubayat-Ul-Islam
Chairman, Bangladesh Securities
and Exchange Commission

KEYNOTE SPEAKER
Dr. Mizanur Rahman
Commissioner, Bangladesh Securities
and Exchange Commission

Please Click the link below to join the webinar:
<https://bdren.zoom.us/j/69264790320>

Time: 6:00PM, Saturday, 3 October 2020

Webinar Organized by : Bangladesh Securities and Exchange Commission

The International Organization of Securities Commissions (IOSCO), an international body that sets global standards for capital market regulators, has been announcing Global Investment Week every year since 2017 in order to create awareness among investors. Accordingly, World Investor Week was celebrated in Bangladesh for the fourth time from 05 October to 11 October 2020. Mr. A H M Mustafa Kamal, FCA, MP Hon'ble Minister of Finance, Ministry of Finance, Government of the People's Republic of Bangladesh inaugurated World Investor Week-2020 virtually as the Chief Guest on 03 October 2020. On the opening day of World Investor Week, a webinar on "The Role of Capital Market for Bangladesh's Development" was organized. Chairman of the Commission Professor Shibli Rubayat-Ul-Islam presided over the meeting. Honorable Prime Minister's Economic Affairs Adviser Dr. Mashiur Rahman and Private Industry and Investment Adviser Mr. Salman F Rahman were the special guest. The keynote was presented by the Commissioner of the Commission, Professor Dr. Md. Mizanur Rahman. The Presidents of FBCCI, BAPLC, MCCI, DBA, AAMCMF, BMBA, VCPEAB and the Chairmen of CDBL, DSE and CSE also spoke in this program.

On 5 October 2020, the Bangladesh Securities and Exchange Commission organized a webinar titled "Investor Protection: Impact of COVID-19 on Business and Related Disclosures". Chairman of the Commission Professor Shibli Rubayat-Ul-Islam was the chief guest on the occasion. The keynote speech was presented by Professor Dr. Mustafizur Rahman, Distinguished Fellow, CPD.

Mr. Hussain Samad, Consultant, World Bank also spoke at the event, Professor Dr. Mijanur Rahman, Chairman, Marketing Department, Dhaka University, Professor Abu Ahmed, Department of Economics, Dhaka University, Mr. Md. Abdul Halim, Commissioner, BSEC, Professor Dr. Md. Mizanur Rahman, Commissioner, BSEC, Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC, Mr. Khondoker Kamaluzzaman, Commissioner, BSEC spoke in the program. Mr. Mohammed Jahangir Alam, Director, BSEC was the moderator of this event.

On October 6, 2020, DSE organized a webinar on “Awareness about dealing with Investors”. Professor Shibli Rubayat-Ul-Islam, Chairman, BSEC was the chief guest on the occasion. The keynote was delivered by Mr. Abdul Matin Patwary, Chief Financial Officer, DSE. Mr. Mohammad Rezaul Karim, Executive Director, BSEC, Mr. Sharif Anwar Hossain, President, DBA, Mr. Riad Mahmud, Vice President, BAPLC, Professor Md. Masudur Rahman, PhD, Director, DSE and Barrister Nihad Kabir, President, MCCI were present as discussants.

On October 7, 2020, BAPLC organized a webinar on the “Covid-19 Pandemic: Impact on investment in Bangladesh and the way forward”. Mr. Salman F Rahman, Adviser to Hon’ble Prime Minister for the Private Industry & Investment was the chief guest at the occasion. Mr. Md. Sirazul Islam, Chairman, BIDA, Professor Shibli Rubayat-Ul Islam, Chairman, BSEC, Mr. Sheikh Fazle Fahim, President, FBCCI were present as special guests. The keynote paper was presented by Mr. Tanzeem Chowdhury, Director, East Coast Group.

CSE organized a webinar on the “Necessity of Digitalization in the Capital Market on Current Pandemic Situation”. Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC was present as the chief guest. Mr. Asif Ibrahim, Chairman, CSE was the special guest.

On 8 October 2020, CSE organized a webinar on “Awareness on Savings and Investment for the Student”. Mr. Md. Abdul Halim, Commissioner, BSEC was present as the chief guest. Mr. Asif Ibrahim, Chairman, CSE was present as special guest. The keynote was delivered by Dr. Mohammad Saleh Zahur, Professor, Department of Finance, University of Chittagong and Mr. Mohammad Shamsur Rahman, Chief Regulatory Officer (CRO), CSE.

CDBL organized a webinar on “Making aware the investors about the services of Central Depository Bangladesh Limited”. Mr. Khondoker Kamaluzzaman, Commissioner, BSEC was present as the chief guest. Mr. Moinul Haque, CDBL presented the keynote at the event.

BICM organized a webinar on “Impact of Covid-19 Pandemic on the capital market and the importance of investor education and investor protection”. Professor Dr. Mahmuda Akter, Executive President, BICM was present as the chief guest.

On October 10, 2020, BMBA organized a webinar on “Technology to protect and assist investors in the Capital Market”. Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC was present as the chief guest. The keynote was delivered by Mr. Mir Mahfuzur Rahman, EC Member, BMBA.

AAMCMF organized a webinar on “Importance of ‘Mutual Fund industry’ in the capital market as well as in the economy of Bangladesh”. Professor Dr. Mizanur Rahman, Commissioner, BSEC was the chief guest. The keynote paper was presented by Mr. Md. Nafeez Al Tariq, MD and CEO, Asian Tiger Capital Partners Asset Management Limited.

VCPEAB hosted a webinar on “Venture Capital and Start-up Investment Forum”. Professor Shibli Rubayat-Ul-Islam, Chairman, BSEC was present as the chief guest on the occasion. Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC and Professor Dr. Md. Mizanur Rahman, Commissioner, BSEC were special guests. The keynote papers were presented by Tina F. Jabeen, Managing Director, Start-up Bangladesh.

On 11 October 2020, on the last day of World Investor Week, DBA hosted a webinar on “Broker Services and Investors Right”. Professor Shibli Rubayat-Ul-Islam, Chairman, BSEC was present as the chief guest. Mr. Md. Eunusur Rahman, Chairman, DSE was the special guest.

The keynote was presented by Mr. Richard D’ Rosario, Senior Vice President, DBA, Dr. Shaikh Shamsuddin Ahmed, Commissioner, BSEC and Mr. Md. Saifur Rahman, Executive Director, BSEC were present as discussants.

2.11.2 Annual Performance Agreement (APA) 2020-2021

The Annual Performance Agreement 2020-2021 was signed between the Commission's Chairman and all Executive Directors on 31st January 2021 at the institutional level in order to make the Commission's overall activities result based instead of method based and besides evaluate the Commission's activities indifferently and impersonally i.e make the Commission's overall activities more dynamic. By signing the said agreement, it will be possible to evaluate the overall performance of the Commission indifferently and impersonally. As a result, the annual performance of the commission will be more dynamic, transparent and accountable.

Professor Shibli Rubayat-Ul-Islam, Chairman of the Commission presided over the signing ceremony. All the Commissioners, Executive Directors and the members of the APA team were present on the occasion.

Target and performance indicator of the year 2020-2021 set of different departments of BSEC was set in the aforesaid agreement. Further to that, necessary steps have been taken to enhance the overall efficiency of the Commission by regularly monitoring and evaluating the overall progress in the implementation of the Commission's vision of "Automated, Sustainable and developed Capital Market" in achieving the strategic and essential objectives mentioned in the APA.

2.11.3 Seminar on "Prevention of Money Laundering & Financing in Terrorism and the Role of BSEC"

The Bangladesh Securities and Exchange Commission organized a seminar on "Prevention of Money Laundering and Financing in Terrorism and the Role of Bangladesh Securities and Exchange Commission" at the Commission's Multipurpose Hall on February 2, 2021.

Chairman of the Commission Professor Shibli Rubayat-Ul-Islam was present as the chief guest at the seminar. The seminar was presided over by the Commissioner of the Commission Dr. Mizanur Rahman.

The Deputy General Manager of Bangladesh Financial Intelligence Unit (BFIU) Mr. A. K. M. Ramizul Islam presented the keynote. Assistant Directors and the officials of above grade to Assistant Directors of BSEC participated at the seminar.

2.11.4 Road-show titled "The Rise of Bengal Tiger : Potentials of Bangladesh Capital Markets" organized by BSEC in Dubai

The Bangladesh Securities and Exchange Commission organized a road-show in Dubai on February 3-9, 2021 titled "The Rise of Bengal Tiger : Potentials of Bangladesh Capital Markets" for expatriate Bangladeshi investors (NRBs) and to attract foreign investment in Bangladesh.

The road-show was presided over by BSEC's Hon'ble Chairman Professor Shibli Rubayat-Ul-Islam. In his speech, he highlighted the immense potential of the capital market in Bangladesh. In this case, he mentioned the potential of IPO, bonds, mutual funds along with primary and secondary markets. Further to that he highlighted the important role of the capital market in raising long-term funds to address the long-standing maturity mismatch problem in the banking sector. He emphasizes on the risky nature of the market and the importance of taking sophisticated risk through research and professional investment methods for sustainable returns from the capital market. He thanked the expatriate Bangladeshis (NRBs) for their contribution to the development of Bangladesh. He appreciated the present leadership of Bangladesh and thanked the distinguished guests presented.

Hon'ble Minister of Land of the Government of the People's Republic of Bangladesh Mr. Saifuzzaman Chowdhury, MP was present as the chief guest on the occasion. He shared his personal experience on the capital market and the need for proper research and disciplined investment methods. He praised the leadership of the current Commission and thanked them for their various new initiatives.

State Minister for Youth and Sports Mr. Md. Zahid Ahsan Russell, MP was present as the special guest. He thanked the expatriate Bangladeshis for sending a lot of remittances to the country during the Corona epidemic to restore economic growth among others.

Mr. Khondoker Kamaluzzaman, Commissioner, BSEC, senior officials of the Commission, Director of United Commercial Bank Ltd., senior executives of UCB Asset Management Ltd. and UCB Investment Ltd. were present in the road-show.

2.11.5 Seminar on Role of Issue Manager for IPO Application

A seminar titled "Seminar on the Role of Issue Managers for IPO Application" was held at the Multipurpose Hall of the Securities Commission Bhaban on March 8, 2021 at the initiative of the Capital Issue Department of BSEC. Hon'ble Commissioner of Bangladesh Securities and Exchange Commission Dr. Shaikh Shamsuddin Ahmed was present as the chief guest on the occasion. He said that there is no alternative of good securities that is a company with good fundamentals to strengthen the capital market. And the issue manager has to play one of the key roles in listing companies with good fundamentals in the capital market. He further said that the issue manager would not only give due diligence for the legal obligation and provide physical verification report but also the issue manager must fulfill his due responsibility and build confidence as an active participant in the development of the capital market. Finally, he thanked everyone for attending the program.

About 120 people including Managing Directors and Chief Executive Officers of various Merchant Banks participated in the program and provided their valuable feedback.

2.11.6 Exchange of views between BSEC and Bangladesh Bank representatives on capital market issues

A views exchange meeting was held between Bangladesh Securities and Exchange Commission and the representatives of Bangladesh Bank on 15 March 2021 at Commission's meeting room. The BSEC Chairman Professor Shibli Rubayat-Ul-Islam presided over the meeting. A fruitful discussion has been made on effective co-ordination in between the two agencies along with decision making based on pre-discussion about taking steps as to capital market related matter. The representatives of the two agencies have been agreed on some policy decision on enhancement of maximum dividend payment limit of banks, Bangladesh Bank's clarification regarding declaration of additional bonus share above the highest ceiling of cash dividend distribution, taking initiative to encourage the special fund of Tk. 200 crore of each schedule bank to invest in capital market, creating investment opportunities in Mutual Funds (SPFs), SPVs and other fixed income securities such as Sukuk, Corporate Bonds, Green Bonds etc., working jointly by the both agency in order to ensure investors' participation at all level through listing the government treasury bills and bond on the stock exchanges, application for cancellation of the circular issued by the National Board of Revenue relating to tax on dividend distribution of the companies listed in the capital market, taking necessary steps for expeditious transaction by listing Perpetual Bond on Stock Exchanges issued by the bank as Tier-1 Additional Capital etc.

2.12 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, DSE signed a contract with its strategic investor China's Shanghai Stock Exchange and the Consortium of Shenzhen Stock Exchange. 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, Habiganj, Moulvibazar, Mymensingh, Savar, Chattogram, Khulna, Sylhet, Kushtia, Barishal, Rajshahi and Bogura.

As on 30 June 2021, total number of listed securities in DSE was 609, against which issued capital was Tk. 139,734 crore and the market capitalization was Tk. 514,282.13 crore (appendix-1, 2).

2.13 Chittagong Stock Exchange Limited (CSE)

CSE was established in 1995 as the second stock exchange in the capital market of Bangladesh. A Board of Directors consisting of 12 members conducts the activities of CSE, out of which 07 are independent Directors, 04 Directors are elected from among the CSE shareholders and 01 (one) is the Managing Director. At present the total number of TREC holders of Chittagong Stock Exchange is 148. Currently CSE has expanded its online trading activities to several district towns, including various divisional cities of the country; such as Chattogram, Dhaka, Narayanganj, Feni, Noakhali, Sylhet, Cox's Bazar and some other districts. Besides that CSE has also launched an internet trading system, through which investors can buy and sell securities on CSE through the internet trading system from anywhere.

As on June 30, 2021 the number of securities listed on the Chittagong Stock Exchange was 348, against which the issued capital amounted to Tk. 83,365.26 crore and market capitalization amounted to Tk. 438,365.33 crore (appendix-1, 3).

2.14 Central Depository Bangladesh Limited (CDBL)

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 30th June 2021, 25,36,431 investors shares worth BDT 375,275.80 crore were stored in CDBL's server.
- There were 19,080 less active BO accounts in the FY 2020-2021 compared to that of the FY 2019-2020. On the other hand, 07 Depository Participants, 11 Listed Companies, 04 Bonds and 11 Mutual Funds were added to CDBL system.

Table-4: Comparison of CDBL's depository information of the FY 2019-2020 and FY 2020-2021

Sl. No.	Depository materials	2019-2020	2020-2021
1	2	3	4
1	Set-up number of BO accounts	70,75,007	75,65,414
2	Number of active BO accounts in CDS	25,55,511	25,36,431
3	Number of BO accounts having holding position	12,42,060	14,11,269
4	Number of BO accounts with no holding position	9,05,026	8,08,104
5	Number of BO accounts that has never been used	4,08,425	3,17,058
6	Number of Depository Participants	411	418
7	Number of Securities	423	456
8	Rate of settlement of stock exchanges transactions in CDS	100%	100%

Source: CDBL.

2.15 Bangladesh Institute of Capital Market (BICM)

BICM is a government funded national institution established for the purpose of imparting and disseminating theoretical and practical knowledge of the capital market. The Institute started its academic activities in 2010 with the slogan “Effort, Education and Excellence”. The Institute has already completed the physical infrastructure at BGIC Tower 34, Topkhana Road, covering an area of about 29,000 sqft, which is capable of providing world class education and training.

The institute regularly conducts Post Graduate Diploma in Capital Market (PGDCM), Certificate Courses, Workshops, Seminars and free Investors’ Education Program for investors to enhance the knowledge and skills of the stakeholders concerned in the capital market. The institute is conducting a 9-month Post Graduate Diploma in Capital Markets (PGDCM) with 24 credits on the capital market at lower fees. Besides that BICM has also launched a specialized Masters Program, which is BICM’s flagship program, “Master of Applied Finance and Capital Markets” (MAFCM) with 51 credits for a period of 2 years. For the capital market intermediaries, in the fiscal year 2020-21, BICM is conducting Certificate Courses on Technical Analysis, Fundamental Analysis, Reading and Understanding Financial Statements, Advanced Analysis of Financial Statements, Research Methodology with a focus on capital market issues, Fintech and Financial Data Analytics, Advanced Financial Modeling and Analytics using Microsoft Excel, Mutual Fund, investment Sukuk, Bond issuance and other various subjects.

Moreover, regular research seminars are also being organized from January 2021 and so far a total of 5 seminars have been held.

To mark the 50th anniversary of Bangladesh’s great independence and the birth centenary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman, a two-day online international conference on sustainable financing and investment was held for the first time, where 20 international speakers from 3 continents including Oxford University, Green Growth Institute participated and gave their valuable speeches. The conference was inaugurated by Professor Shibli Rubayat-Ul-Islam, Chairman, Bangladesh Securities and Exchange Commission.

Table-5: Information on other activities including education and training conducted by the Institute in the fiscal year 2019-20 to 2020-21

Types of Education and Training	2019-20		2020-21	
	Number of Program/Batch	Number of Participants	Number of Program/Batch	Number of Participants
1	2	3	4	5
Investors’ Education Program without fee	49	1553	50	1479
Certificate Course	18	446	21	738
Post Graduate Diploma in Capital Market	8	67	3	41
Master of Applied Finance and Capital Market	--	--	1	53

Source: BICM.

2.16 Bangladesh Academy for Securities Markets (BASM)

Being empowered by Bangladesh Securities and Exchange Commission Act, 1993 and Bangladesh Securities and Exchange Commission (Development of Investors' Education and Training) Regulations, 2016 formulated under the framework of above act, Bangladesh Academy for Securities Markets (BASM) has been established by BSEC under the Societies Registration Act, 1860 with a view to spreading of financial education at all levels throughout Bangladesh.

The aim of BASM is to undertake short term (less than one year), medium term (one to three years) and long term (more than three years) programs and projects with a view to increasing the knowledge base (relating to financial issues) of existing and potential investors and securities market related stakeholders.

The activities of BASM so far, was managed and run by the officials of BSEC. After taking charge the present Commission (May, 2020), to expedite the activities of the Academy, a full time Director General has been appointed in the Academy in November 2020 and later 4 Faculty Members and 3 more officials at the Administrative level have been appointed at BASM.

Moreover, under the leadership of BSEC Commissioner Dr. Shaikh Shamsuddin Ahmed an Academic Council has been constituted comprising representatives from stakeholders organizations and experienced teachers of Dhaka University, so that, academic activities of BASM could be conducted very smoothly. The Academy is expected to start its activities from the beginning of next academic year.

Activities of BASM during July 2020-March 2021

1. On July 27, 2020 a seminar was organized titled "Online training on function and prospect of Alternative Trading Board (ATB)".
2. BASM, partnering with Financial Literacy Department (FLD) of BSEC and DSE Training Academy jointly organized 4 (four) online training courses for investors and 3 (three) online training courses for market intermediaries. A total of 96 investors and 127 market intermediary officials were attended the above programs.
3. During November 24, 2020 - December 22, 2020, an online training course (for 20 training hours) on "Accounting Standard" was conducted for officials of BSEC, DSE, CSE and ICB.
4. Following seminar/workshops were arranged for BSEC officials during the period:
 - a) On January 12, 2021 a workshops on "Importance of Communication Skills in Business";
 - b) On March 04, 2021 workshops on "বঙ্গবন্ধুর ৭ই মার্চের ভাষণঃ পটভূমি ও মুক্তিযুদ্ধ";
 - c) On March 29, 2021 a seminar on "বঙ্গবন্ধুর জন্মশতবার্ষিকী ও মহান স্বাধীনতার সুবর্ণ জয়ন্তী";
5. In addition, 03 Board Meeting, 1st AGM and 01 Academic Council Meeting were held during July 2020 - March 2021.

2.17 Central Counterparty Bangladesh Limited (CCBL)

In order to facilitate the clearing and settlement activities of shares and securities of listed companies on the stock exchanges, CCBL (Central Counterparty Bangladesh Limited), established under Bangladesh Securities and Exchange Commission (Clearing and Settlement) Rules, 2017 has been instructed to start its activities expeditiously and take necessary steps. The launch of CCBL will add another dimension to the capital market of Bangladesh.

Central Counterparty Bangladesh Limited (CCBL) has authorized capital of Tk. 500 crore and paid-up capital of Tk. 300 crore. CCBL shareholders are: Dhaka Stock Exchange Limited (45%), Chittagong Stock Exchange Limited (20%), Central Depository Bangladesh Limited (20%) (with 10% shares eligible for strategic investor) and 12 Banks (15%).

2.18 Over-The-Counter Market (OTC)

Shares of unlisted companies are approved to be bought and sold in the OTC market without any intermediaries on the basis of mutual agreement between the buyer and the seller outside the main trading platform of the stock exchange. Shares of unlisted companies, which have been delisted from the stock exchange and approved by the Commission can be traded in that 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, the OTC market was launched on the Dhaka Stock Exchange on September 6, 2009 and on the Chittagong Stock Exchange on July 4, 2004. The list of authorized companies in the OTC market of DSE and CSE on 30 June 2021 is displayed in the 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 2020-2021, the number of “A” and “B” category companies have increased and “Z” category companies have decreased compared to the FY 2019-2020 which can be seen in the following table:

Table-6: Number of companies in different categories

Company Category	Criteria of Categorization	Number of Companies	Number of Companies	Number of Companies	Number of Companies	Number of Companies
		FY 2005-06	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
1	2	3	4	5	6	7
“A”	Companies that hold AGM regularly and declare dividend 10% or more	140	275	271	259	274
“B”	Companies that hold AGM regularly and declare dividend less than 10%	36	19	36	48	59
“G”	Companies that have not yet started commercial operation	1	0	0	0	0
“N”	Companies that are newly listed in stock exchanges, whose next AGM have not yet taken place after the listing	0	3	7	2	12
“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	35

Source: Dhaka Stock Exchange.

2.20 Investors' Protection Fund

Investors Protection Fund has been created as per Stock Exchange (Investors' Protection Fund) Regulations, 2014. As per 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 2021, the outstanding amount in the Investors' Protection Fund of DSE is Tk. 146,169,628.
- Investors' Protection Fund has been created in Chittagong Stock Exchanges under Chittagong Stock Exchange Investors Protection Fund Regulations, 1999. As on 30 June 2021, the outstanding amount in the Investors' Protection Fund of CSE is Tk. 2,47,81,880.
- In the fiscal year 2020-2021, no claim was raised by the investors at DSE and CSE against Investors' Protection Fund.

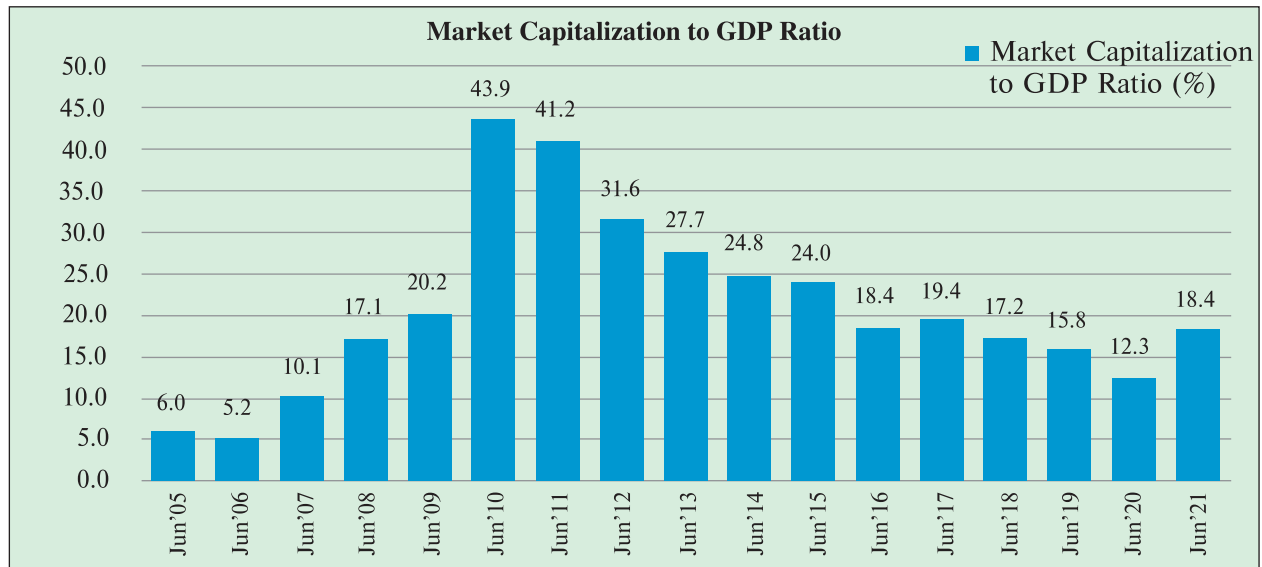
2.21 Trend of Market Capitalization to GDP Ratio

The Market Capital of Dhaka Stock Exchange Ltd. in the last 17 years and the Market Capitalization to GDP Ratio are shown below:

Market Capitalization-GDP Ratio and DSEX Index



Source: Dhaka Stock Exchange.



The graph of the Market Capitalization to GDP Ratio has shown an upward trend from June 2005 to June 2010. The highest Market Capitalization to GDP Ratio was 43.9% in June 2010. The Ratio has shown a downward trend after June 2010. The Ratio stands at 18.4% in June 2021.

2.22 Listing on the Stock Exchanges

A total of 15 (fifteen) companies have been listed on the Stock Exchanges during the fiscal year 2020-2021, which information is given below:

Table-7: Listed Companies of the fiscal year 2020-21

Sl. No.	Name of the Company	Capital Raised through IPO (In crore taka)	Listing Date
1	2	3	4
1	Express Insurance Limited	26.08	24.08.2020
2	Walton Hi-Tech Limited	100.00	19.09.2020
3	Associated Oxygen Limited	15.00	15.10.2020
4	Dominage Steel Building Systems Limited	30.00	22.11.2020
5	Crystal Insurance Company Limited	16.00	10.12.2020
6	Robi Axiata Limited	523.80	15.12.2020
7	Energypack Power Generation Limited	150.00	11.01.2021
8	Mir Akter Hossain Limited	125.00	26.01.2021
9	Taufika Foods and Agro Industries Limited	30.00	02.02.2021
10	E Generation Limited	15.00	14.02.2021
11	Lub-REF (Bangladesh) Limited	150.00	01.03.2021
12	NRB Commercial Bank Limited	120.00	10.03.2021
13	Index Agro Industries Limited	50.00	28.03.2021
14	Desh General Insurance Company Limited	16.00	16.02.2021
15	Sonali Life Insurance Company Limited	19.00	23.06.2021

Source: Dhaka Stock Exchange.

Table-8: Listing of companies in stock exchanges from the fiscal year 2001-2002 to 2020-2021

Fiscal Year	Number of Issuer Companies	
	DSE	CSE
1	2	3
2001-02	15	13
2002-03	3	3
2003-04	10	10
2004-05	7	4
2005-06	19	7
2006-07	10	10
2007-08	13	14
2008-09	17	18
2009-10	23	23
2010-11	19	19
2011-12	15	15
2012-13	15	15
2013-14	13	13
2014-15	20	20
2015-16	11	11
2016-17	9	9
2017-18	12	12
2018-19	15	15
2019-20	5	5
2020-21	15	15

Source: Dhaka Stock Exchange & Chittagong Stock Exchange.

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 Targets	Monitoring progress measurement Indicator
1	2
Goal 1: Development of institutional capacity of the regulator.	
Target 1: Construction of BSEC's own building. Implementation period: January, 2014-December, 2016	Implemented
Target 2: Submission of new organogram in order to increase manpower of BSEC. Implementation period: December, 2016	Implemented
Goal 2: Improvement of other capital market related institutions and establishment corporate governance system.	
Target 1: Establishment of Special Tribunal for capital market. Implementation period: 2012-2015	Implemented
Target 2: Formulating Legal framework for establishment of Clearing Company. Implementation period: December, 2016	Implemented
Goal 3: Development of securities investment system	
Target 1: Launching Alternative Investment for supplying capital to start-up and new company. Implementation period: June, 2015	Implemented
Target 2: Launching derivatives system Implementation period: December, 2017	Under process
Target 3: Establishment of Separate platform for listing and trading of small paid-up capital company in the stock exchanges Implementation period: March, 2016	Implemented
Target 4: Framing Rules for Launching Exchange Traded Fund (ETF). Implementation period: June, 2016	Implemented
Goal 4: Creating awareness among investors in securities and ensuring security of their investment	
Target1: Helping the looser investors in capital market through Incentive Scheme. The term of the scheme has been extended to December 31, 2022. Implementation period: 2012-2015, extended: December, 2019	Implemented
Target 2: Training for general investor	Going on
Target 3: Implementation of Nationwide Financial Literacy Program.	Going on

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

Sl. No.	Directions	Implementation Status (specific & detail)		If any problem /barrier to implement	Comment/ advice
		Implemented	Under Implementation		
1	2	3	4	5	6
1	Approval of Tk. 856.00 crore for assistance to affected small investors in the capital market	The government gave permission to form a fund of Tk. 856.00 crore for the subsequent reuse of the amount, which was collected as interest and principal out of 900.00 crore taka previously disbursed to help the affected small investors in the capital market. 100% of this fund has already been disbursed. This money has been distributed to other market intermediaries including ICB. The term of the fund has been extended till December 31, 2022.	Implemented	Nil	

2.25 Progress Report on Implementation of Hon'ble Prime Minister's Commitment

Sl. No.	Commitment	Implementation Status (specific & detail)	
	Development Plan	Implementation	Under Implementation
1	2	3	4
1	Construction of BSEC's own building at Agargaon, Sher-e-Bangla Nagar, Dhaka.	Bangladesh Securities and Exchange Commission's own 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 from June 2015. Total cases: 584 Settlement: 15	Unsettled/ Stayed Cases: 14
3	Establishment of a 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.
4	Establishment 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.	Implemented

Sl. No.	Commitment	Implementation Status (specific & detail)	
	Development Plan	Implementation	Under Implementation
1	2	3	4
5	Introduction of Exchange Traded Fund (ETF).	Bangladesh Securities and Exchange Commission (Exchange Traded Fund) Rules, 2016 has been made.	Product launching is under process.
6	Making of legal framework for launching derivatives system.	A guideline has been prepared to launch derivatives. Exchange Traded Derivatives Rules 2019 have been made.	Under Process
7	Attracting foreign investment	<p>Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015 have been formulated to attract foreign investment in private equity and venture capital fund. Except listed issuer and the issuer, who wants to raise capital through IPO, the other companies do not require to obtain Commission's consent to raise capital through issuing equity shares. Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018 have been formulated for the establishment of small capital platforms in the stock exchanges. An SME platform has already been set up at Dhaka Stock Exchange Ltd. As a result, small and medium entrepreneurs with foreign investment will be interested in being listed on the capital market.</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>	-
8	Ensuring E-Tendering in government procurement by 2016.	BSEC has joined e-GP server of CPTU and necessary training provided. Procurement is being made under e-GP.	Implemented
9	Formulation of Nationwide financial literacy program	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 for this purpose. Commission established a separate department named "Financial Literacy Department" to monitor its activities.	Activities Going on

Sl. No.	Commitment	Implementation Status (specific & detail)	
	Development Plan	Implementation	Under Implementation
1	2	3	4
		In the meantime, nationwide investors education was introduced. A total of 41 master trainers have been trained. The master trainers trained 1400 trainers. These trainers are training investors of different professions in different parts of the country. Besides, it has organized conferences and investment education fairs for investors and entrepreneurs in 7 divisional cities. It is to be noted that investment education fairs and conferences have already been successfully completed in the divisional cities of Dhaka, Chattogram, Khulna, Sylhet, Rajshahi, Rangpur and Barishal. A Plan is under process to arrange investment education fair and conference for investors and entrepreneurs in the last one divisional city that is left.	

2.26 BSEC's Activities in Implementing Sustainable Development Goals (SDGs)

Bangladesh has adopted the 'Whole of Society' approach in implementing the SDGs and highlighting 'leave no one behind' agenda. In continuation with those approach SDG related Committee of the Commission is doing their activities. Out of SDG's 17 Goals 09 Goals are related with the Commission and SDG Committee is working on it.

Description of SDG related Function:

1. The Commission is working on 09 Goals. To determine new targets and assessment of target implementation relating to the following goals is in progress, which is given below:

Goal-01	Eradicating poverty in all its forms everywhere
Goal-02	End hunger, achieve food security and improved nutrition, and promote sustainable agriculture
Goal-04	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
Goal-07	Ensure access to affordable, reliable, sustainable and modern energy for all
Goal-08	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Goal-09	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
Goal-10	Strong, inclusive and sustainable economic growth and expansion of good deeds for all
Goal-16	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
Goal-17	Strengthen the means of implementation and revitalize the global partnership for sustainable development

2. To increase the speed of the SDG related activities and to coordinate with all the departments of the Commission 02 (two) seminars have been arranged on 07.09.2020 and 09.06.2021. Mr. Md. Abdul Halim Honorable Commissioner of BSEC and convener of SDG related committee presented keynote paper on these seminars.
3. Besides that; the SDG committee sends information to the concerned ministry as per their request time to time.

2.27 BSEC's Activities according to Annual Performance Agreement (APA)

Final outcome/impact of various activities of the Commission

Final outcome/impact	Final Outcome Index	Unit	Real Achievemnet (2019-20)	Target (2020-2021)	Real Achievement (2020-21)
1	2	3	4	6	7
Increase of Market Capitalization to GDP Ratio	Ratio Increase	%	12.3	20	18.39

Strategic Objectives, Priorities, Activities, Performance Indicators and Goals

Strategic Objectives	Value of Strategic Objectives	Activities	Performance Indicator	Unit	Value of Performance Indicator	Target (2019-2020)					Achievement of 2020-21
						Excellent	Very Good	Good	Average	Bellow Average	
						100%	90%	80%	70%	60%	
1. Protecting the interest of insentive	16	Examining the monthly reports of market intermediaries	Examined monthly report	%	1	40	38	36	34	32	42
		Inspection on market intermediaries	Inspection report submitted	Number	1	24	22	20	18	16	24
		Resolving investor grievances	Resolved Complaints	%	1	80	76	72	68	64	80
		Examination of audited financial statements of broker/dealer	Examined Financial Statement	%	1	40	38	36	34	32	50
		Annual Report publication (Bengali and English)	Published Report	Number	1	2	1	-	-	-	2
		Publication of Quarterly Report (Bengali and English)	Published Report	Number	1	8	6	4	-	-	1
		Attending/hearing of capital market related cases;	Attendance /hearing	%	1	100	95	85	80	75	100

Strategic Objectives	Value of Strategic Objectives	Activities	Performance Indicator	Unit	Value of Performance Indicator	Target (2019-2020)					Achievement of 2020-21
						Excellent	Very Good	Good	Average	Bellow Average	
						100%	90%	80%	70%	60%	
		Filing case related to capital market	Filed Cases	%	1	100	95	85	80	75	100
		Electronic Media and Social Media Surveillance	Report Presented to the Commission	Number	1	24	22	20	18	16	20
		Presenting inquiry proposals on the basis of red alerts received from the system	Inquiry proposal presented	%	1	100	95	85	80	75	100
		Presenting the market trend in the commission meeting on monthly basis	Presented Market Trend in Commission's meeting	Number	1	12	11	10	9	8	12
		Sending letter to DSE/CSE regarding unusual trade	Sent letters to DSE/CSE	%	1	90	86	82	78	74	90
		Resolving proposals for enforcement action received from various departments	Presented proposals for enforcement action in the Commission	%	1	60	58	56	54	52	60
		Resolving complaints regarding issuer companies	Resolved Complaints	%	1	50	47	44	41	38	90
		Examining quarterly reports received from listed companies	Examined quarterly financial report	%	1	40	37	34	31	28	37
2. Increasing the supply of good	12	Resolving application of IPO	Resolved application	%	3	80	76	72	68	64	87.50
		Resolving application of RPO	Resolved application	%	3	80	76	72	68	64	100

Strategic Objectives	Value of Strategic Objectives	Activities	Performance Indicator	Unit	Value of Performance Indicator	Target (2019-2020)					Achievement of 2020-21
						Excellent	Very Good	Good	Average	Bellow Average	
						100%	90%	80%	70%	60%	
fundamental based securities in the capital market and updating/simplifying the relevant regulations;		Resolving application of Rights Issue	Resolved application	%	3	80	76	72	68	64	80
		Resolving application of Debt Securities Issue	Resolved application	%	3	80	76	72	68	64	71.11
3. Ensuring accountability and transparency in the capital market;	12	Publishing Mutual Fund Portfolio in asset manager's website	Published portfolio in the website	Date	1	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	06.09.20
		Examine Portfolio of Mutual Fund	Examined portfolio	%	1	50	47	44	41	38	70
		Examining quarterly financial report received from listed companies	Examined quarterly financial report	%	1	40	37	34	31	28	37
		Examining annual audited financial report received from listed companies	Examined audited annual financial report	%	2	40	37	34	31	28	40
		Examining compliance with the Corporate Governance Code in the annual report received from the listed company	Examined compliance with the Corporate Governance Code	%	2	30	28	26	24	22	30
		To check whether the use of funds raised through IPO/RPO/Right Issue has been used by the listed company as per the terms of the letter of consent of the Commission	Examined use of funds raised through IPO/RPO/Right Issue	%	2	70	68	66	64	62	70

Strategic Objectives	Value of Strategic Objectives	Activities	Performance Indicator	Unit	Value of Performance Indicator	Target (2019-2020)					Achievement of 2020-21
						Excellent	Very Good	Good	Average	Bellow Average	
						100%	90%	80%	70%	60%	
		Holding meetings with exchange and market intermediaries	Meetings held	Number	1	15	14	13	12	11	18
4. Reform of existing rules and regulations and formulation of new rules and regulations for the development of the Capital Market	9	Publishing Securities and Exchange Rules, 2020 in the gazette	Published gazette	Date	1	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	25.02.21
		Publishing Debt Securities Rules, 2020 in the gazette	Published gazette	Date	1	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	31.03.21
		Publishing Directive/ Notification in the gazette	Published gazette	%	1	100	95	90	85	80	100
		Providing opinion on various inter-ministry's laws	provided opinion	%	1	100	90	80	70	60	100
		Providing legal opinion	provided opinion	%	1	100	95	90	85	80	100
		Sending proposals to the CMRRC to amend the Mutual Fund Rules	sent proposal	Date	2	01.03.21	15.03.21	31.03.21	15.04.21	30.04.21	Under process
		Sending the amendment proposal of Public Issue Rules, 2015 to the CMRRC department	sent proposal	Date	2	01.03.21	15.03.21	31.03.21	15.04.21	30.04.21	13.01.21
5. Ensuring 100% digitization of capital market	9	Surveillance Software Modernization /Upgradation	Modernized /Upgraded Surveillance System	Date	1	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	28.02.21

Strategic Objectives	Value of Strategic Objectives	Activities	Performance Indicator	Unit	Value of Performance Indicator	Target (2019-2020)					Achievement of 2020-21
						Excellent	Very Good	Good	Average	Bellow Average	
						100%	90%	80%	70%	60%	
		Dematerialization of securities (bonds, shares, mutual funds, etc.)	Dematerialized	%	0.50	80	76	72	68	64	59
		To prepare a report on the feasibility study of Fintech in the capital market of Bangladesh	Prepared report	Date	0.50	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	100
		Plan to set up Payment System through Block Chain	set up plan	Date	1	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	100
		Implementation of Online Data Backup	Implemented Online Data Back-up	Date	1	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	100
		Establishing Online Data base of Independent Directors platform	Established platform	Date	0.50	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	100
		Establishing Online IPO Application platform	Established platform	Date	0.50	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	100
		Introduction of e-nothi by all departments of the Commission	e-nothi introduced	Date	1	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	100
		Implementation of the online submission of issuer companies' financial report	Implemented	Date	1	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	Under process
		Implementation of Automated Accounting System	Implemented	Date	0.50	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	Under process
		Online Submission of application for registration /renewal	Implemented	Date	1	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	Under process

Strategic Objectives	Value of Strategic Objectives	Activities	Performance Indicator	Unit	Value of Performance Indicator	Target (2019-2020)					Achievement of 2020-21
						Excellent	Very Good	Good	Average	Bellow Average	
						100%	90%	80%	70%	60%	
6. Development of the Capital Market	9	Disposal of application for registration/renewal	disposed application	%	1	100	95	90	85	80	95
		Provide legal opinion	Provided opinion	%	1	100	95	90	85	80	100
		Arrangement of introducing Dealers' Market	Arranged	Date	1	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	31.03.21
		Launching G-Sec Trading Platform	Launched	Date	1	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	12.01.20
		Establishing V-next Trading Platform	Established	Date	1	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	File submitted on 21.10.20, awaiting for instructions
		Establishing ATB and SME Platform	Established	Date	1	15.05.21	20.05.21	31.05.21	15.06.21	30.06.21	31.03.21
		Taking steps to bring ETF to market	Steps taken	Date	1	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	Under process
		Introduction of NAV based valuation Platform	Introduced	Date	1	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	Under process
		Implementation of Procurement Plan	Implemented	Date	1	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	16.11.20
7. Capacity building of capital market stakeholders	8	Arranging training for Commission's staff	Sent to training	%	3	70	66	62	58	54	100
		Preparing budget of the commission	Budget approved by the Commission	Date	1	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	100
		Providing training to general investors	Training provided	Number (person)	2	4500	4400	4300	4200	4100	5231

Strategic Objectives	Value of Strategic Objectives	Activities	Performance Indicator	Unit	Value of Performance Indicator	Target (2019-2020)					Achievement of 2020-21
						Excellent	Very Good	Good	Average	Bellow Average	
						100%	90%	80%	70%	60%	
		Providing training to market intermediaries	Training provided	Number	1	1500	1450	1400	1350	1300	1746
		Arranging online training/ providing training	Training provided	Number	1	2000	1950	1900	1850	1800	6589

Strategic Objectives	Value of Strategic Objectives	Activities	Performance Indicator	Measurement Method	Unit	Value of performance Indicator	Target (2019-2020)					Achievements of 2020-21 (July 2020- March 2021)
							Excellent	Very Good	Good	Average	Bellow Average	
							100%	90%	80%	70%	60%	
1. Increasing transparency and ensuring accountability in official activities	11	Implementation of Annual Performance Agreement (APA)	Monthly meeting of APA team held	Total	Number	2	12	11	10	9	8	12
			Quarterly meetings held by APA team with various departments	Total	Number	1	4	3	2	1	0	2
			All quarterly implementation reports of APA are published on the website	Total	Number	2	4	3	2	1	0	2
		Implementation of National Integrity Strategy	Total	Number	2	4	3	2	1	0	3	
		Public hearings held on quarterly basis	Total	Number	2	4	3	2	1	0	3	

Strategic Objectives	Value of Strategic Objectives	Activities	Performance Indicator	Measurement Method	Unit	Value of performance Indicator	Target (2019-2020)					Achievements of 2020-21 (July 2020-March 2021)
							Excellent	Very Good	Good	Average	Bellow Average	
							100%	90%	80%	70%	60%	
		informing service recipients about service delivery commitments	Updated citizen charter is published on the website	Total	Number	1	1		-	-	-	1
		Informing the service recipients /partners about the grievance redressal system	Meetings for information are held	Total	Number	1	4	3	2	1	1	0
2. Bringing dynamism in performance and increasing the quality of service	9	Implementation of e-nothi	Notes disposed in e-nothi	Average	%	2	50	45	40	30	20	10
		Implementation of an innovation idea	Implemented idea	Date	Date	2	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	30.03.21
		Service simplification	Implementation of a simplified service	Date	Date	2	15.04.21	30.04.21	15.05.21	20.05.21	30.05.21	22.07.20
		Providing training to employees	Conducting ethical training for employees	Total	Person hours	1	50	45	40			120
			Training on APA given to every employee of 10 th grade and above	Total	Person hours	1	2	1				2
		Providing incentives in implementing APA	Incentives given to a department/ an employee to implement APA	Total	Number	1	1					0

Strategic Objectives	Value of Strategic Objectives	Activities	Performance Indicator	Measurement Method	Unit	Value of performance Indicator	Target (2019-2020)					Achievements of 2020-21 (July 2020-March 2021)
							Excellent	Very Good	Good	Average	Below Average	
							100%	90%	80%	70%	60%	
3. Development of financial and asset management	5	Implementing Annual Development Program/ Budget implementation	Implemented ADP/ Budget	Accumulation	%	2	90	85	80	75	70	76.69
		Development of audit objection settlement activities	Proposal sent to the Ministry for presenting at the tripartite meeting	Accumulation	%	1	80	75	70			100
			Audit objection settled	Accumulation	%	1	50	45	40			0
		Implementation of Annual Procurement Plan	Procurement executed according to procurement plan	Accumulation	%	1	100	90	80			90
Total Marks					100							

The formula for determining the draft score:

Excellent = 100% of the value of the index,

Very Good = 90% of the value of the index,

Good = 80% of the value of the index,

Average = 70% of the value of the index and

Below average= 60% of the value of the index.

2.28 Innovation Activities

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

The Innovation Team performs the following activities:

- Collecting innovative ideas from officers and arranging scrutinization of the same;
- Organizing innovation related meetings, trainings and workshops regularly;
- Preparing the Commission's annual innovation action plan;
- Implementing government directives in this regard and submitting report to the government.

As part of the implementation of the Annual Innovation Action Plan for the Fiscal Year 2020-2021, the Bangladesh Securities and Exchange Commission (BSEC) has implemented an innovative service simplification concept called "Online Database Portal for Independent Directors of Listed Institutions".

2.29 Activities Related to Integrity & Ethics

On 9 June 2021, a meeting of the Ethics Committee was held under the Chairmanship of Prof. Shibli Rubayat-Ul-Islam, Chairman of Bangladesh Securities and Exchange Commission. Commissioners of the Commission Dr. Shaikh Shamsuddin Ahmed, Dr. Mizanur Rahman and Mr. Abdul Halim were present at the meeting. Other members of the ethics committee were also present at the meeting as usual.

Executive Director of the Commission Mr. Md. Mahbubur Rahman Chowdhury, Focal Point Officer, Ethics Committee, informed the meeting that each officer was evaluated by each officer for selecting one of the officers from 10th grade to 2nd grade and every employee is evaluated by every employee to select one of the employees from 20th grade to 11th grade in order to give the Integrity Award 2020-21.

In the assessment form prepared by the officer/employee for giving number online, through 23 indicators, maximum 92 marks are given by the officer/employee and the remaining 8 marks are given by the Chairman and Commissioners.

From the evaluation (results) it is seen that among the officers from 10th grade to 2nd grade, Mr. Md. Mahbubul Alam, Executive Director, got the highest marks of 96, among the employees from 20th to 11th grade, Mr. Md. Rana Mia, Driver, got the highest marks of 89.

- For the purpose of awarding Integrity Award 2020-21, Mr. Md. Mahbubul Alam, Executive Director, among the officers from 10th to 2nd Grade and Mr. Md. Rana Mia, Driver, among the employees from 20th to 11th Grade were declared selected.
- It was decided to award one Certificate of Appreciation by the Commission and an honorarium equal to one month's basic salary to the two officers/employees selected for the Integrity Award 2020-21. Besides that, it was also decided to give a tab/i-Pad to the officer selected for the award among 10th to 2nd grade officers and an Android mobile phone to the employee selected for the award among employees of 20th to 11th grade.
- In order to provide various facilities to the officers/employees, it was decided to save the evaluated results online and
- It was decided to organize a discussion meeting by the Focal Point Officer of the Ethics Committee and to give suggestions by the Commissioner Mr. Md. Abdul Halim in order to take necessary steps for the development and upliftment of the officers/employees, who got less than 80 marks.

2.30 Implementation of important activities announced in the budget speech from 2016-2017 to 2020-2021

10. Bangladesh Securities and Exchange Commission		
Fiscal Year	Declaration in the Budget/ Activities/Plan/Improvement	Implementation Progress
2016-17		
2017-18	1. Continuing efforts to recruit strategic partners under the Demutualization Act to enhance the technical and professional skills of the stock exchanges. (169)	1. The consortium, comprising two Chinese stock exchanges, the Shenzhen Stock Exchange and the Shanghai Stock Exchange, has bought 25% shares of the Dhaka Stock Exchange as a strategic partner under the Demutualization Act. Strategic investors of Chittagong Stock Exchange is in under process of collection.
2018-19	1. Operating support funds for affected investors in the capital market. (210-gha)	1. The government announced an incentive package on March 05, 2012 to protect the interests of affected small investors. The announced package includes provision for 20% quota reservation in all public issues from 2012 to June 2015 for the affected small investors, 50% waiver of interest charged in the FY 2011/2011-12, transfer of remaining interest as an interest free block and opportunity of payment by 2019. A loan of Tk. 900.00 crore has been disbursed, which has been allotted for the support fund for affected small investors, who incurred loss in the capital market formed by the Government of the People's Republic of Bangladesh. Subsequently, on the basis of the Commission's recommendation, the Government has set up a revolving refinancing fund of Tk. 856.00 crore for the affected small investors, of which whole amount has been disbursed.
	2. Initiative to launch Floating Rate Treasury Bond (FRTB) with a view to develop the bond market through the use of different types of securities. (211)	2. The matter is not related to BSEC.
2019-20	1. Continuing Special incentives to encourage investment in the capital market.(191)	<ul style="list-style-type: none"> • Based on the recommendations of the Commission in the Budget 2019-20, the Government took a policy decision to set up a revolving refinancing fund of Taka 856.00 crore for the affected small investors, of which whole amount has been disbursed. • In the case of listed companies, the tax-free dividend limit has been increased from Tk. 25,000 to Tk. 50,000.

10. Bangladesh Securities and Exchange Commission		
Fiscal Year	Declaration in the Budget/ Activities/Plan/Improvement	Implementation Progress
	2. Doing necessary amendments to the Banking Companies Act to up date the activities of Holding Companies and Subsidiary Companies. (190)	2. The matter is not related to BSEC.
2019-20	3. Strengthen vigilance to ensure compliance with the capital market. (191)	<ul style="list-style-type: none"> • The day-to-day transactions of the capital market are monitored round the clock; • The activities of market intermediaries are regularly inspected; • Capital Market activities are inquired and inspected in special needs; • Market intermediaries submit monthly reports on their activities to the Commission regularly. BSEC examines them and takes necessary action; • Listed Companies and market intermediaries submit financial statements to the Commission regularly. BSEC examines it and takes necessary action; • Taking legal action against the parties concerned for failure to comply with the rules and regulations related to capital market.
2020-21	<ol style="list-style-type: none"> 1. Enhancing participation of banks and non-bank financial institutions in the capital market. 2. Ensuring easy credit facility for merchant bankers and institutional investors. 3. Boosting investment capacity of state-owned Investment Corporation of Bangladesh. 4. Taking steps to bring confidence in the stock market. 	<ul style="list-style-type: none"> • Bangladesh Securities and Exchange Commission (BSEC) has submitted a proposal to Bangladesh Bank to set up a fund of around Tk. 10.00 (ten) thousand crore for the development of the country's stock market. Currently, the funds will be used to reduce negative equity in various merchant bankers and brokerage houses. This will increase the capacity of institutions and increase institutional investment. Investment Corporation of Bangladesh (ICB) in entrusted to operate the fund. From where merchant banks and brokerage houses can take low interest loans to invest in the capital market. Bangladesh Bank has also assured policy support in this regard. • Investment capacity building progress of Investment Corporation of Bangladesh (ICB): <ul style="list-style-type: none"> ➤ The Commission has already appointed a consultant. ➤ The consultants will make recommendations/reports under the given terms of reference (TOR), among others which are as follows : <ol style="list-style-type: none"> 1) Recommendations on ICB's restructuring structure; 2) Recommendations to increase ICB's performance; 3) Determining the role of ICB as a market maker and enhancing investment capacity in the capital market;

10. Bangladesh Securities and Exchange Commission		
Fiscal Year	Declaration in the Budget/ Activities/Plan/Improvement	Implementation Progress
2020-21	<p>5. Taking steps to increase institutional investment.</p> <p>6. Listing multinational companies and state-owned enterprises to enhance quality of IPOs in the stock market (150).</p>	<p>4) Determining the role of government, BSEC and Bangladesh Bank in controlling ICB;</p> <p>5) Current overall activities of Investment Corporation of Bangladesh (ICB), work performed as per actual budget, current role of capital market, status of financial and non-financial resources, governance, organizational and legal structure, manpower, skills, comparative figures with similar firms in other countries and above all monitoring and evaluation with consulting firms about the requirements of these firms.</p> <p>6) The report of the consultant and the report of the committee constituted by the Commission have been sent to the ministry.</p> <ul style="list-style-type: none"> The Commission has taken multifaceted steps to build confidence in the capital market, notable steps among others are as follows : <ol style="list-style-type: none"> Listing of new good fundamental based companies in the capital market : The Commission has allowed 10 companies to raise Tk. 1,154.79 crore through IPO from July 1, 2020 to December 31, 2020, including good fundamental based companies like Robi, Energypack and Walton. The Commission also approved issuing 21 bond of Taka 9,017.00 crore during the period and approved capital raising of Tk. 140.00 crore through the formation of 04 open-end mutual funds. It also approved 2 (two) rights issue applications amounting to Tk. 77.76 crore. Multiple initiatives have been taken to ensure good governance of listed companies and mutual funds : <ol style="list-style-type: none"> Digital platform for AGM/EGM have been established for listed companies. Multiple steps have been taken to upgrade the companies which in the Z-category for a long time. As a result 16 companies have been upgraded from Z-category and it is being tried to upgrade the rest. Wide response is being found in this step of the Commission. All the companies that have been on the OTC (Over-the-Counter Market) platform for a long time, considering the fundamental base of those companies, 4 companies have been brought to the main market (Main Board of Stock Exchange) and the rest of the companies are in the process of being brought to the Stock Exchange's ATB and SME platforms.

10. Bangladesh Securities and Exchange Commission		
Fiscal Year	Declaration in the Budget/ Activities/Plan/Improvement	Implementation Progress
		<p>d) Exit plans have been adopted to delisted the companies and to reimburse investors, whose production or operations have stopped or are not making good profits or are failing to pay dividends.</p> <p>e) In order to bring transparency in mutual funds, it has been ordered to publish the details of investment portfolio statement of each fund on the website.</p> <p>f) Steps are being taken to bring the companies, that have been on the OTC (Over-the-Counter) market platform for a long time into the main market (Main Board of Stock Exchange) or de-listing the companies considering their fundamental base.</p> <p>g) Steps are being taken to de-list companies, that have stopped production or operations or are not making good profits or are failing to pay dividends as well as refunds to investors.</p> <p>h) Bangladesh Securities and Exchange Commission has issued directive for Exit Plan to give an opportunity to all the companies whose production activities or transactions on the main board have been closed to exit the stock exchange returning money to the investors.</p> <p>3. Ensuring good governance in the listed companies and transparency and accountability in the transactions in the exchanges strictly:</p> <p>a) The DSE non-trade version has been set up in the Market Surveillance and Intelligence department to strengthen the process of monitoring and supervising the capital market and for instant monitoring of market movements.</p> <p>b) Time befitting training is being imparted to the officers of the Market Surveillance and Intelligence Department on regular basis on securities law, use of market surveillance software, data analysis, capital market intelligence strategy etc. to acquire the necessary skills to detect changing market manipulation.</p>

10. Bangladesh Securities and Exchange Commission		
Fiscal Year	Declaration in the Budget/ Activities/Plan/Improvement	Implementation Progress
		<p>c) In order to ensure transparency and accountability in transactions in the secondary market, surveillance activities have been intensified and at the same time, intelligence activities have been introduced.</p> <p>d) In order to control insider trading, an initiative has been taken to create a database of relevant information of other insiders including directors, entrepreneurs, senior executives of listed companies.</p> <p>e) Initiatives have been taken to increase coordination between market intermediaries and regulatory agencies. Moreover, coordination has also been increased with other regulatory agencies in the financial sector.</p> <p>f) Necessary legal action has been taken against the rumor mongers by issuing orders to stop the rumors on various social media.</p> <p>g) Orders have been issued to restructure the ratio of equity to debt based on the DSEX index considering the risks involved in investing in listed securities with margin loans, which came in effect from 01st January 2021.</p> <p>h) The Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 is under process for verifying public opinion for the purpose of finalization.</p> <p>i) In order to increase the confidence in the market, the Commission is taking strict disciplinary action against the noncompliant individuals and organization and already has imposed total of 241 fines and 471 warning upon various individuals and institutions.</p> <p>j) Steps have been taken to take the stock exchange's trading platform to Palmtop in a digitalized manner. In this method, one can take part in direct trading 24 hours a day from home and abroad.</p> <p>k) Stock brokers have been given permission to launch digital booths at home and abroad, which has been inaugurated by opening a booth in Dubai.</p>

10. Bangladesh Securities and Exchange Commission		
Fiscal Year	Declaration in the Budget/ Activities/Plan/Improvement	Implementation Progress
		<p>4. The process of listing multinational and state-owned companies is under process to raise quality IPOs in the market:</p> <p>a) In the second quarter, 16 companies were allowed to raise Tk. 1,684.79 crore through IPOs.</p> <p>b) The Commission has given consent to 24 companies to raise capital of Tk. 11,029.52 crore by issuing ordinary shares, bonds and debentures.</p> <p>c) Besides, the Commission has given consent to the formation of 11 open-end mutual funds worth Tk. 220.00 crore.</p> <p>d) During the period, the Commission has been approved rights issues of Tk. 77.77 crore to 2 (two) companies.</p> <p>e) Attempt to enlist government-owned companies on the capital market is ongoing.</p> <p>f) In order to protect the interest of the investors, instructions have been given to stock brokers, stock dealers and merchant banks to ensure that the annual rate of interest or profit on margin loans (including service charges, etc., if any) does not exceed 12% (twelve percent).</p>
	<p>2. To maintain liquidity in the capital market by increasing investment from private banks, Bangladesh Bank now allows scheduled banks to invest Tk. 200 crore in the stock market taking financial support from the central bank. Banks will be allowed to show the fund as special investment, which will not fall within the purview of the banks' stock market exposure of up to 25 percent of their capital (150).</p>	<ul style="list-style-type: none"> The matter is under the purview of Bangladesh Bank.

* The paragraph number of the budget speech of the corresponding fiscal year is mentioned in parentheses.

PART- II

3.1 Capital Market Regulatory Reforms and Compliance (CMRRC)

The functions of the CMRRC Department are as follows:

1. Preparing 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 2020-2021, this Department has issued 39 rules/orders/guidelines/amendments related to the capital market, which are presented in serial 2.8.

3.2 Capital Issue

Capital market plays a significant role in the economy as a source of long-term financing. Capital Issue Department of the Commission deals with the activities of according consent to issue equity and debt securities through initial public offering and capital raising including approval of all type of securities issues, which creates long-term financing opportunities for companies and institutions. This Department also deals with the activities of approving the offer of rights 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
- Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018
- 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 the FY 2020-2021, the Commission has accorded consent to issue prospectus of 16 (sixteen) companies to raise capital of Tk. 1,684.79 crore through IPO.

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:

Table-9: Comparative statement of participation of general investors in IPO

Fiscal Year	No. of Companies	Size of IPO (Figure in crore taka)	Subscribed Amount (Figure in crore taka)	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
2020-21	16	1684.79 (Including Premium)	12,045.99 (Including Premium) (Except South Bangla Agricultural Bank)	7.60

Note: The IPO of South Bangla Agricultural Bank Limited was approved on 01/06/21 and the subscription ended on 11/07/21 which results are yet to be obtained.

- **Qualified Investor Offer:**

In the fiscal year 2020-21, under the Bangladesh Securities and Exchange Commission (Qualified Investor Offer By Small Capital Companies) Rules, 2018, BSEC gave consent 01 company to issue prospectus for raising capital of Tk. 7.50 crore from eligible investors.

- **Capital Raising**

Public Limited Company

During the fiscal year 2020-2021, the Commission accorded consent to 19 (nineteen) Public Limited Companies to raise capital through issuance of ordinary shares, perpetual bond, subordinate bond and zero coupon bond amounting to Tk. 8,462.52 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:

Table-10: A statement of increase in capital in Public Limited Company through issuance of ordinary shares and different types of bonds

Nature of raising capital	Number of companies	Total capital (Core Taka)
1	2	3
Ordinary shares	1	62.52
Perpetual Bond	9	4,300.00
Subordinate Bond	7	3,500.00
Zero Coupon Bond	2	600.00
Total	19	8,462.52

Private Limited Company and other organizations

During the fiscal year 2020-2021, the Commission accorded consent to 05 Private Limited Companies /Institutions to raise capital through issuance of bond worth Tk. 2,567.00 crore under the 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 (Figure in crore Taka)
1	2	3
Zero Coupon Bond	5	2,567.00
Total	5	2,567.00

Rights Issue

During the FY 2020-2021, the Commission accorded consent to 02 listed companies for issuing rights shares of Tk. 77.77 crore under the Securities and Exchange Commission (Rights Issue) Rules, 2006. During the FY 2019-2020, 01 listed company was accorded consent for issuing right shares of Tk. 89.93 crore.

3.3 Corporate Finance

The Corporate Finance Department (CFD) supervises and monitors the listed companies after issuance of shares through initial public offering in line with the securities laws. CFD examines appointment of auditors by the issuer company as per securities laws and compliance with the conditions of corporate governance guidelines including examination of the annual report & annual audited financial statements and periodical financial statements (Quarterly), monitors the proper utilization of capital raised through initial public offering (IPO) & rights share issue, ensures proper disclosures in the financial statements as well as in the corporate governance by the issuer companies listed in the stock exchanges as a part of its supervision.

Activities of the Corporate Finance Department, during the fiscal year 2020-21, are as follows:

Sl. No.	Indicators	Expected	Actual
1	2	3	4
1	Annual Financial Statements:		
	Submission:		
1.1	Time extended	-	47
1.2	Time not extended	-	21
1.3	Referred to Enforcement Department to take action against issuer for non-submission	-	14
1.4	Regulatory submission of corporate Annual Reports	373	263
1.5	Number of qualified opinion/Adverse opinion/Disclaimer from external independent auditor	-	72
1.6	Number of unqualified opinion of independent external auditors	263	191
	Analysis:		
1.7	Explanation sought	-	51
1.8	Referred to Enforcement Department to take action against issuer for non-compliance with the securities laws	-	05
2	First Quarter (Q1) Financial Statements :		
	Submission:		
2.1	Time extended	-	32
2.2	Time not extended	-	12
2.3	Referred to Enforcement Department to take action against issuer for non-submission	-	15
2.4	Regulatory submission of interim (Q1) Financial Statements	373	329
3	Second Quarter (Q2) Financial Statements :		
	Submission:		
3.1	Time extended	-	19
3.2	Time not extended	-	12
3.3	Referred to Enforcement Department to take action against issuer for non-submission	-	21

Sl. No.	Indicators	Expected	Actual
1	2	3	4
3.4	Regulatory submission of interim (Q2) Financial Statements	367	344
4	Third Quarter (Q3) Financial Statements :		
	Submission:		
4.1	Time extended	-	03
4.2	Time not extended	-	05
4.3	Referred to Enforcement Department to take action against issuer for non-submission	-	42
4.4	Regulatory submission of interim (Q3) Financial Statements	367	335
5	Corporate Governance:		
5.1	Consent accorded for appointment of Independent Director	-	49
5.2	Consent not accorded for appointment of Independent Director	-	10
5.3	Explanation Sought	-	364
5.4	Regulatory Submission of Corporate Governance Audit Report	373	297
5.5	Nomination duly approved by the commission	-	13
5.6	Nomination duly rejected by the commission	-	05
6	Utilization of IPO/RPO/RI fund:		
6.1	Explanation/reports accepted	29	29
7	Enquiry/Investigation:		
7.1	Appointment of regulatory Enquires and Investigation Committee*	-	03
7.2	Number of Enquires and Investigation	-	02
8	Special Audit:		
8.1	Appointment of Special Auditor **	-	07
8.2	Number of Special Audit	-	04
8.3	Referred to Enforcement Department to take action against issuer for non-compliance with the securities laws	-	05
9	Panel of Auditors:		
9.1	Audit firm excluded/removed	-	01
9.2	Audit firm included	-	01

N.B: * Enquiry and Investigation for Ring Shine Textile Ltd., Aman Feed Ltd., Alif Industries Ltd.

** Special Audit for Shurid Industries Ltd., Ring Shine Textile Ltd., Prime Islami Life Insurance Ltd., FAS Finance and Investment Ltd., Alif Manufacturing Ltd., Delta Life Insurance Co. Ltd., Fareast Islami Life Insurance Ltd.

3.4 Registration

Registration Department deals with the activities of issuance and renewal of certificates to all stock brokers, stock dealers, authorized representatives of stock exchanges, merchant bank, credit rating agencies, asset management companies, depository participant, fund manager, trustees, custodian. Besides, it gives permission of digital booth and branch opening to stock brokers/dealers and merchant banks. The functions of Registration Department during the fiscal year 2020-21 are as follows:

Sl. No.	Type of Certificate	Number of Certificate Issued	Number of Certificate Renewed	Permission for Branch Opening	Relocation of Corporate office for Merchant Bank
1	2	3	4	5	6
1	Stock Dealer (DSE)	01	248	07	01
	Stock Broker (DSE)	01	261	-	-
2	Stock Dealer (CSE)	01	166	-	-
	Stock Broker (CSE)	-	189	-	-
3	Authorized Representative (DSE)	127	884	-	-
4	Authorized Representative (CSE)	31	308	-	-
5	Merchant Bank	02	-	-	-
6	Asset Management Company	04	-	-	-
7	Security Custodian	01	03	-	-
8	Depository Participants	05	352	-	-
9	Trustee of Debt Securities	25	-	-	-
10	Trustee of Debt Securities	01	-	-	-
11	Trustee	03	-	-	-
12	Trustee	01	-	-	-
13	Fund Manager	03	-	-	-
14	Custodian for Mutual Fund	-	-	-	-
15	Credit Rating Company	01	-	-	-
16	Permission of Digital Booth	13	-	-	-
Total		220	2,411	07	01

- 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 কাস্টোডিয়ান 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 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.

After the approval of first Mutual Fund in 2009, the Bangladesh Securities and Exchange Commission has approved a total of 98 Mutual Funds till 2021. According to the latest financial reports received in 2021, the total assets of these approved Mutual Funds are Tk. 10,556 crore, of which the total amount invested in stock exchange listed securities is Tk. 8,978 crore and the total amount invested in non-listed securities is Tk. 1,189 crore. At present, the total equity value of all the Mutual Funds is Tk. 9,801 crore (as per the latest financial reports). It is to be noted that from 2017 to the present 2021, the total assets of the Mutual Fund have stagnated to around Tk. 10,000 crore. After 2017, the market value of investments fell sharply. However, the market prices have increased significantly in recent times. So, in 2020, the deficit of fair value from the cost prices of the investments stood at Tk. 3,190 crore, but in 2021, it has come down to Tk. 999 crore. Their equity is still overvalued due to improper maintenance of reserves. Many asset managers overestimate their income for the same reason.

Table 11: Combined Basic Financial Status of All Mutual Funds (Figure in crore taka)

Fiscal Year	No. of Mutual Funds	Total assets	Investments in unlisted securities (at cost price)	Investments in listed securities (at cost price)	Investments in listed securities (at market price)	Total Equity	Excess/Deficit of market value over the cost price of the investments	Provision for diminution in fair value from cost value
1	2	3	4	5	6	7	8	9
2010-11	13	1,637	50	1,206	1,290	1,494	59	134
2011-12	21	2,499	70	1,827	1,582	2,320	-279	168
2012-13	24	4,548	180	3,445	2,956	4,288	-580	210
2013-14	27	4,942	279	3,789	3,328	4,838	-600	230
2014-15	28	5,344	184	4,146	3,571	5,124	-666	280
2015-16	51	8,731	609	6,558	5,805	8,488	-1,058	302
2016-17	62	10,489	1,024	7,675	7,702	10,136	-486	300
2017-18	76	11,101	1,099	8,307	7,508	10,930	-1,348	529
2018-19	85	11,014	1,195	8,374	7,206	10,895	-1,766	752
2019-20	93	10,054	1,089	8,384	5,739	9,839	-3,190	1,340
2020-21	98	10,556	1,189	8,978	7,902	9,801	-999	540

Source: As per the latest financial reports received.

Out of total 98 Mutual Funds approved by the Bangladesh Securities and Exchange Commission till 2021, the number of Open-end Mutual Funds is 61. On the other hand, the number of Close-end Mutual Funds is 37. In 2021, the size of total assets of Open-end Mutual Funds is Tk. 4,306 crore and the size of total assets of Close-end Mutual Funds is Tk. 6,250 crore. Although the number of Open-end Mutual Funds turned more than double in between 2016 and 2021, the total assets under these funds increased from Tk. 4,298 crore to Tk. 4,306 crore. On the other hand, the number of Close-end Mutual Funds has increased by 3 over the same period and the total assets have increased from Tk. 6,191 crore to Tk. 6,250 crore.

In 2020, the deficit of fair value from the cost price of Open-end Mutual Fund investments was Tk. 1,644 crore, but in 2021, it has come down to Tk. 853 crore. During the same period, the deficit of fair value from the cost price of Close-end Mutual Fund investments was Tk. 1,546 crore, but in 2021, it declined to Tk. 146 crore. The recent rise of capital market has been particularly helpful in adjusting this deficit.

However, even though the equity of Closed-end Mutual Funds has increased, the equity of Open-end Mutual Funds has decreased considerably. Behind this, the crisis caused by the Corona has affected the stock market and there has also been a widespread lack of risk management skills of the asset managers. 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. At one point, confidence of the investors in Mutual Funds plummeted. The new Commission has therefore placed strict emphasis on asset valuation, proper measurement of income and risk management, thus good governance and transparency in the sector are getting back. At the same time, investors' confidence has begun to return. This trend is expected to continue in the future.

Table 12: Combined Basic Financial Status of All Open-end Mutual Funds (Figure in crore taka)

Fiscal Year	No. of Mutual Funds	Total assets	Investments in unlisted securities at cost price	Investments in listed securities at cost price	Investments in listed securities at market price	Total Equity	Excess/deficit of market value over the cost price of the investments	Provision for diminution in fair value from cost price
1	2	3	4	5	6	7	8	9
2010-11	3	478	0	334	414	382	80	93
2011-12	3	554	10	462	400	460	-67	92
2012-13	6	2,529	99	2,147	1,776	2,359	-421	120
2013-14	8	2,646	108	2,267	1,946	2,626	-374	143
2014-15	9	2,947	89	2,518	2,063	2,804	-500	186
2015-16	20	3,457	90	3,111	2,488	3,311	-668	219
2016-17	28	4,298	129	3,698	3,454	4,062	-308	241
2017-18	40	4,624	76	4,139	3,442	4,563	-735	277
2018-19	48	4,717	87	4,298	3,341	4,701	-1,000	384
2019-20	56	4,566	120	4,240	2,657	4,500	-1,644	427
2020-21	61	4,306	116	4,631	3,775	3,827	-853	365

Source: As per the latest financial reports received.

Table 13: Combined Basic Financial Status of All Close-end Mutual Funds (Figure in crore taka)

Fiscal Year	No. of Mutual Funds	Total assets	Investments in unlisted securities at cost price	Investments in listed securities at cost price	Investments in listed securities at market price	Total Equity	Excess/deficit of market value over the cost price of the investments	Provision for diminution in fair value from cost price
1	2	3	4	5	6	7	8	9
2010-11	10	1,159	50	872	876	1,113	-21	40
2011-12	18	1,945	59	1,365	1,183	1,860	-212	76
2012-13	18	2,019	81	1,298	1,179	1,929	-159	90
2013-14	19	2,297	171	1,522	1,382	2,213	-226	87
2014-15	19	2,397	94	1,627	1,508	2,319	-166	95
2015-16	31	5,275	519	3,447	3,317	5,177	-389	84
2016-17	34	6,191	896	3,977	4,248	6,074	-178	59
2017-18	36	6,477	1,023	4,167	4,066	6,367	-613	251
2018-19	37	6,297	1,108	4,076	3,864	6,193	-766	368
2019-20	37	5,488	969	4,144	3,082	5,339	-1,546	913
2020-21	37	6,250	1,073	4,346	4,128	5,974	-146	175

Source: As per the latest financial reports received.

- The market status of 37 listed Mutual Funds is shown in Appendix-17.

3.6 Market Surveillance and Intelligence

- **Market Surveillance:**

The primary responsibility of Market Surveillance has been entrusted to the stock exchanges. However, BSEC keeps a proactive oversight on market movements and trends and in exceptional circumstances it analyses the same.

- **Instant Watch:**

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

- **Intelligence:**

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

- **Enquiry & Investigation:**

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

During the FY 2020-21, BSEC conducted enquiry & investigation on the unusual movement of price and volume of the following suspicious and manipulative cases, which has already been referred to the Enforcement Department for further necessary action:

Sl. No.	Enquiry & Investigation
1	2
1	Beacon Pharmaceuticals Ltd. Shares
2	Central Pharmaceuticals Ltd. Shares
3	GQ Ball Pen Industries Ltd. Shares
4	5 Unit Fund
5	JMI Syringes and Medical Devices Ltd. Shares

During the FY 2020-21, BSEC also conducted an enquiry against persons, who were directly or indirectly involved in spreading rumors regarding the prediction of price and undisclosed information through social and other media.

During the FY 2020-21, Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) have submitted the following investigation reports to the Commission, which were referred to the Enforcement Department for further necessary action.

Sl. No.	Investigation Reports
1	2
1	Md. Rezaur Rahman & his Associates
2	Sk Trims & Industries Limited
3	Central Pharma Limited
4	Beacon Pharma Limited
5	Orion Infusion Limited
6	M.L. Dyeing Limited
7	Zeal Bangla Sugar Mills Limited
8	GQ Ball Pen Industries Limited
9	Bangladesh Industrial Finance Company Limited
10	Continental Insurance Limited
11	Eastern Insurance Company Limited
12	Paramount Insurance Co. Ltd.
13	Genex Infosys Limited
14	Asia Pacific General Insurance Company Limited
15	Asia Insurance Limited
16	Janata Insurance Company Ltd.
17	Provati Insurance Company Limited
18	Nitol Insurance Company Limited
19	BEXIMCO Limited
20	Global Insurance Company Limited
21	Republic Insurance Company Limited
22	Dhaka Insurance Limited
23	Central Insurance Company Limited
24	IFIC Bank Limited
25	Prime Insurance Company Limited
26	Agrani Insurance Company Limited
27	Rupali Insurance Company Limited
28	Aman Cotton Fibrous Limited
29	Tung Hai Knitting & Dyeing Limited
30	Short selling of securities (CSE)

- **Inspection of Surveillance Department of Stock Exchanges:**

The Surveillance Departments of Stock Exchanges have been strengthened in manpower and systems as directed by the BSEC. During the FY 2020-21, BSEC inspected Surveillance Departments of the Stock Exchanges and shortcomings & suggestions have been communicated to them for improvement of the functioning of the Surveillance Department.

Apart from these, upon considering the COVID-19 pandemic and country-wide lockdown situation, BSEC also monitors the Surveillance Department of Stock Exchanges through the zoom platform.

- **Coordination Meeting among the Stakeholders & Regulatory Bodies:**

To ensure fair trading and build the confidence among investors in the securities market, BSEC arranged the following coordination meeting regarding surveillance and intelligence among the stakeholder, i.e. DSE, CSE, CDBL & CCBL and money market regulator Bangladesh Bank during the FY 2020-2021:

Sl. No.	Meeting Agenda	Participant
1	2	3
1	Observation on the overall situation of the capital market and exchange views	Chief Executives of Institutional TREC holder
2	Overall scenario of Capital Market of Bangladesh	DSE Brokers Association of Bangladesh (DBA)
3	Overall capital market scenario and role of Surveillance Department	CRO/CTO & Surveillance Department officials of DSE, CSE, CDBL & CCBL
4	Circular movement of securities trading	Parties involved in the circular transactions of securities of Provati Insurance Company Limited.

Apart from these, upon considering the COVID-19 pandemic and country-wide lockdown situation, BSEC also arranged several coordination meetings through the zoom platform.

3.7 Supervision and Regulation of Markets Issuer Companies

SRMIC Department of BSEC 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 of investors against issuer companies under the securities laws. The functions of SRMIC Department are enumerated below:

SI. No.	Subject	Monitoring/Supervision/Explanation of the Issuer
1	2	3
1	Examining the monthly shareholding position of Directors/Sponsors of the issuers.	a) Monitoring of the submission of monthly shareholding position of the issuer companies on the stipulated time. b) Monitoring whether the submissions are complied or not as per securities laws, such as: <ul style="list-style-type: none"> • Holding of 2% - 30% shares by sponsors/directors. • Transfer or gift of shares by the directors. • Asking explanation from the issuer companies, if there any inconsistency is found. • Taking approval from the Commission to refer the case to the Enforcement Department in case of breaching any securities laws within 30 days.
2	Monitoring of publication of Price Sensitive information (PSI) and submission the same to the Commission within stipulated time.	a) Monitoring the submission of PSI to the Commission by the issuer companies within 30 minutes of the decision in the meeting of BoD. b) Evaluating the accuracy of PSI and its compliance with the securities laws. c) Asking explanation from the issuer companies, if any inconsistency is found. d) If the explanation is satisfactory, it is recorded, otherwise, it is sent to the Enforcement Department for action within 30 days.
3	Supervision and monitoring of dividend distribution compliance report.	a) Monitoring of the dividend 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 seven 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 is sought from the issuer companies. d) Ensure to pay dividends, otherwise, it is sent to the Enforcement Department for action within 30 days.
4	Monitoring of submission of Annual General Meeting (AGM) / Extraordinary General Meeting (EGM) related information.	a) Monitoring of the circulation of the meeting notice 3 days/ 7 days/ 14 days/ 21 days (where applicable). b) Submission of minutes and unedited audio-visual record of the meeting of listed companies. c) Examining the minutes and program, that is held by AGM. d) Asking explanation from the companies, if any legal inconsistency is found. e) If the explanation is satisfactory, it is recorded, otherwise, it is sent to the Enforcement Department for action within 30 days.

SI. No.	Subject	Monitoring/Supervision/Explanation of the Issuer
1	2	3
5	Approval or monitoring of disclosed information regarding substantial acquisitions of shares.	<p>a) Monitoring of 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 format.</p> <p>b) To verify the accuracy of the information submitted regarding the acquisition of shares and to comply with the securities laws.</p> <p>c) Asking explanation, in case of failure to comply with the law.</p> <p>d) If the explanation is satisfactory, it is recorded, otherwise, it is sent to the Enforcement Department for action within the 30 days.</p>
6	Monitoring of declaration of share buy/sell by the sponsor/director/placement share holder	<p>a) Monitoring of declaration to buy/sell shares.</p> <p>b) Verifying whether the transaction takes place following right procedure or not.</p> <p>c) To verify the correctness and actual status of any purchase/sale declaration.</p> <p>d) To monitor whether the announcement of fake purchase and sale is affecting the market.</p> <p>e) Verifying income tax payment information/papers on the Stock Exchange (30 days).</p> <p>f) Verifying whether the shares are bought/sold during the prohibited period.</p>
7	Settlement of complaint.	<p>a) Review the complaints received against the listed company and take further action.</p> <p>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).</p> <p>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).</p> <p>d) If the explanation is satisfactory, it is recorded, otherwise, it is sent to the Enforcement Department for action (10 days).</p>

In addition to the regular functions mentioned above, the SRMIC Department performed the following special functions to bring dynamism to the capital market in the FY 2020-2021 :

- Launch of on-line data-gathering and information submission and dissemination platform on stock exchanges to ensure free flow of information to investors and to facilitate the submission of various reports by issuing companies.
- To take effective measures and submit reports for the operation of Government Securities (G-sec) i.e. Treasury Bonds and Treasury Bills on the Stock Exchanges.

- To take initiative to launch a new platform called ATB Platform for trading of shares and other securities of unlisted companies on the stock exchanges.
- To perform activities regarding establishment of CCBL to facilitate clearing and settlement of shares and securities.
- The following steps and activities are taken to increase market confidence through the development of institutional good governance of the companies listed on the stock exchanges:
 - a) To take initiatives to hold Annual General / Extraordinary General Meeting (AGM & EGM) on digital platform for greater participation of general shareholders;
 - b) Introduction of e-Voting/online voting for greater participation and protection of the interests of shareholders and investors;
 - c) Steps have been taken to ensure that the sponsors/directors of listed companies hold 2% shares individually and 30% shares jointly. It is to be noted that in the meantime steps have been taken to ensure compliance with the previously issued order of the Commission regarding the holding of 2% shares by the Directors.
- The Commission has taken the following steps to ensure good governance of the companies listed under Z-Category on the stock exchanges, to hold regular annual general meeting and to ensure regular distribution of dividends by the companies:
 - a) Appointment of independent directors and administrators by the Commission;
 - b) Upgrading the categories of 13 companies considering the overall potential of the company;
 - c) Dividing Z category companies into green, yellow and red guidelines and subsequently in order to supervise to a greater extent separate meeting with the board of directors and management authority of 22 listed companies were convened and effective action was taken.
- Initiative has already been taken in the process of repaying the money invested by investors in debentures listed on the stock exchanges and taking delisting measures.
- Establishment of “Capital Market Stabilization Fund (MSF)” in order to ensure proper management of the fund unclaimed and undistributed cash and stock dividend of listed companies, which will be used for stabilization and development of the capital market.

**Settlement of Complaint by the Stock Exchange against Listed Companies:
(July, 2020 to June, 2021)**

Nature of Complaint	No. of Complaints	Under Process	Resolved
1	2	3	4
Non-payment or delay in payment of dividend	30	20	10
Non-payment of debenture installment	-	-	-
Regarding transfer of shares	6	6	-
Non-receipt of letter of rights share offering	-	-	-
Non-receipt of annual report	-	-	-
Refund warrant	-	-	-
Non-demat of shares	2	2	-
Miscellaneous	13	6	7
Total	51	34	17

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

Information on Dividend Declared by the Listed Companies:

During the FY 2020-2021, 307 companies held Annual General Meeting (AGM)/Extra Ordinary General Meeting (EGM), out of which 243 companies declared cash dividend. Break-up of the companies based on their declaration of dividend are given below:

Rate of dividend	No. of Companies
1	2
Cash dividend 10% and above	137
Cash dividend less than 10%	106
Bonus Share	102
a) cash and bonus	84
b) only bonus	18
No dividend	45
Total	390

- Information of Annual General Meeting (AGM) and Dividend Declaration by the Listed Companies during the FY 2020-2021 are given in Appendix-16.

3.8 Supervision and Regulation of Intermediaries

In order to protect the interest of investors in securities, to increase the confidence of investors towards the capital market and to develop the securities market, SRI Department supervises and regulates the activities of Stock-Dealers/Stock Brokers, Depository Participants, Merchant Bankers, Credit Rating Companies, Securities Custodian, Asset Management Companies and other market intermediaries. This Department conducts routine inspection on the market intermediaries and also conducts special inspection as and when required. The department reviews the periodical reports and statements submitted by the market intermediaries. The department also deals with the complaints lodged by the investors. During the fiscal year 2020-21, the following activities, among others, were performed by this Department:

- A. Settlement of Complaints of Investors:** SRI department is responsible for settling the complaints of the investors of securities market as per law. Since September 30, 2019, the investors have been submitting their complaints easily from anywhere through online by using Customer Complaint Address Module (CCAM). Using the Module, the investors can easily track the current status of their complaints through online. As a result, efficiency, transparency and accountability in complaint settlement have been increased significantly. A comparative picture of the complaints lodged by investors through CCAM in the fiscal year 2019-20 and 2020-21 is furnished in the table below:

Fiscal Year	Number of complaints received	Number of complaints resolved	Number of complaints under process
1	2	3	4
2019-20	294	292	2
2020-21	482	431	51

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

Fiscal Year	Number of complaints received	Number of complaints resolved	Number of complaints under process
1	2	3	4
2019-20	54	50	4
2020-21	101	87	14

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

Name of Organizations	Number of letters, against which information provided	
	2019-20	2020-21
1	2	3
Anti-Corruption Commission (ACC)	647	640
Criminal Investigation Department (CID)	48	48
National Board of Revenue (NBR)	3	9
Others	5	8
Total	703	705

- C. Inspections on Market Intermediaries:** The Commission conducts inspections on its own as well as through organizations like Stock Exchanges and Depository. During the fiscal year 2020-21, 15 Stock Brokers, 03 Merchant Bankers and 01 Credit Rating Companies have been inspected by SRI Department of the Commission. A comparative statement on inspections conducted in the fiscal year 2019-20 and 2020-21 is shown in the table below:

Fiscal Year	Number of inspections conducted by BSEC			Total
	Stock Broker/Stock Dealer	Merchant Bankers	Credit Rating Companies	
1	2	3	4	5
2019-20	2	1	-	3
2020-21	15	3	1	19

In addition to the above inspections by the Commission, Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) carried out routine inspections on the TREC holders and submitted reports to the Commission. Summary of the inspections is shown in the table below:

Fiscal Year	Number of Inspections conducted by DSE	Number of Inspections conducted by CSE
1	2	3
2019-20	105	43
2020-21	166	69

Central Depository Bangladesh Limited (CDBL) also carried out routine inspections on the Depository Participants and submitted report to the Commission. The summary of inspections is shown below:

Fiscal Year	Number of Inspections conducted by CDBL
1	2
2019-20	45
2020-21	53

- D. Enquiry/Investigation on Market Intermediaries:** During the FY 2020-21, SRI Department has initiated 06 Enquiry/investigation on Market Intermediaries of the capital market. Details are shown in the table below:

Type of Market Intermediaries	Number of Enquiry/Investigations
1	2
Stock Brokers	5
Merchant Bankers	1
Total	6

- E. Examination of Audited Financial Statements of TREC Holder Companies:** SRI Department, in collaboration with the Stock Exchanges, examines the Audited Financial Statements (AFS) of TREC Holder Companies. A summary on the examination of audited Financial Statements in 2019-20 and 2020-21 is shown in the tables below:

Particulars	Number of TREC Holder Companies	
	2019-20	2020-21
1	2	3
Examination of the Audited Financial Statements of TREC Holder companies by DSE	218	223
Observations forwarded to the Commission by DSE	192	97
Based on observation, conduction of meeting with the TREC Holder Companies by DSE	62	204
Examination of the Audited Financial Statements of TREC Holder Companies by CSE	113	110
Observations forwarded to the Commission by CSE	-	16
Based on observation, conduction of meeting with the TREC Holder Companies by CSE	-	16

- F. Appointment and Termination of Managing Director/CEO of Merchant Bankers:** During the fiscal year 2020-21, the following activities have been performed by the Department regarding appointment and termination of Managing Director/CEO of Merchant Bankers:

Matter of Application	Number of previous unsettled application	Number of application received during the period	Total number of application	Approval granted	Approval not granted	Under process
1	2	3	4	5	6	7
Appointment of Managing Director/CEO	3	31	34	25	6	3
Time extension for appointment of Managing Director/CEO in vacant post	-	5	5	5	-	-
Termination from the post of Managing Director/ CEO	-	2	2	2	-	-
Total	3	38	41	32	6	3

3.9 Central Depository System (CDS)

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, supervises the issuance of securities, transfer of shares, BO accounts and issues directives/orders in these connections under the Depository Act, 1999. As a result of introducing depository system, transparency in securities issuance, trading and settlement has increased significantly and settlement period of securities transactions has 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 September 24, 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.

A total of 33 securities including 7 depository participants, 11 listed companies, 4 bonds and 11 unit funds have been included in the CDS in the fiscal year 2020-2021 with a decrease of 19,080 operating BO accounts as compared to the fiscal year 2019-2020. As of June, 2021, the number of BO accounts opened in CDBL is 25,36,431 and 456 securities are covered by depository system. At present, all the securities listed on both the exchanges are included in the CDBL.

In the meantime, CDBL has improved their system's hardware and software and increased its capacity, developed disaster recovery systems, in addition to knowing the balance of BO account through internet introduced the facility of knowing about debit and credit of securities in account through SMS of mobile phone. The Commission has issued instructions to strengthen the cyber security of the CDBL system.

- The list of companies and Mutual Funds that joined CDBL in the FY 2020-2021 is shown in 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 2020-2021 has been furnished in Appendix-11.

3.11 Legal Services

- The Law Department provides comprehensive assistance to the wise lawyers employed by the Commission in handling cases filed by the Commission and filed against the Commission, provides legal opinion on various issues referred by other departments of the Commission and files and manages certificate cases for recovery of fines imposed by the Commission.
- A total of 584 cases filed by BSEC and filed against BSEC are remained pending in various Courts. In the FY 2020-2021, 9 cases have been filed by BSEC and 40 cases have been filed against BSEC. The Court-based position of the cases is shown in Appendix-12.

3.12 Management Information Systems (MIS)

- The main objectives of MIS Department is to carry out the development of ICT infrastructure and its upgradation, introduce e-service to facilitate ease of doing business and build-up a digitalized capital market monitoring system.
- The activities of MIS Department are given below:
 - Providing technical assistance in the use of government e-nothi system for official activities;
 - Installation and maintenance of official computer hardware and software;
 - Providing technical support for various meetings/seminars/presentations including online meetings;
 - Providing necessary arrangement for uninterrupted internet service;
 - Taking back-up and preserve the digital information of the Commission;
 - Preparing Technical Specification for IT related purchases;
 - Taking steps to ensure the cyber security of the Commission's information;
 - Arranging training to the employees of the Commission on Information Security Awareness;
 - Providing necessary assistance in completing the tender process of the Commission through e-GP portal;
 - Carrying out in-house system development/modification/upgradation/maintenance as per requirements of different departments of the Commission;
- The accomplished/continued activities during this fiscal year:

Sl. No.	Activities Taken	Status of current activities
1	2	3
1	Launching of Online Report Submission Platform to collect monthly/quarterly reports from Market Intermediaries.	Various Market Intermediaries (Merchant Banks, Institutional Brokers, Resource Managers, Credit rating Company & Securities Custodians) are submitting monthly/quarterly reports to the commission.
2	Launching of online-based Regulatory Information System (RIS) for listed companies and Market Intermediaries to collect information, carrying out activities and preserve data.	All listed companies will submit their monthly/quarterly/annual reports and financial statement based on specified template/form through RIS. Based on specified template/form, the interested institutions will apply for registration as a Market Intermediaries in the capital market using RIS.
3	Launching Independent Directors' Online Database Platform for capital market related companies.	A system has been developed for submitting the updated information of Independent Directors of different companies concerning capital market through Independent Directors' Online Database Platform. The launching of system is under processing.
4	Preparation of Fintech Feasibility Study Report on Bangladesh Capital Markets.	The feasibility report has been prepared on Fintech in the capital market of Bangladesh.
5	Preparation of feasibility report on Block Chain technology in the capital market of Bangladesh.	A research has been conducted and report has been prepared for the potential of using Block Chain technology in the capital market of Bangladesh.

Sl. No.	Activities Taken	Status of current activities
1	2	3
6	Launching of Internet-based Cloud Back-up System to protect official data of the Commission's employees.	The internet-based Cloud Back-up System has been prepared for the protection of official data of the employees of the Commission.
7	Launching of ERP System.	Using ERP system, the employees of the Commission are performing various daily activities such as Leave Application, Attendance Management, Stationary Requisition, Payroll management etc.
8	Launching of Online IPO Application Submission Platform.	The applicant of IPO will apply for IPO using Online IPO Application Platform. The system has already been developed and it is under process for launching.
9	Launching of Online BO Account	The investors of the capital market are able to open BO Account through online quickly and easily.
10	Launching of Online Application for Enlistment of Audit Firms	Primarily, a template of application form is being prepared and the development process is ongoing based on template.

- The uploaded information during this fiscal year in the Commission website:
 - IPO Prospectus-12;
 - Mutual Fund Prospectus-09;
 - Quarterly Report-10;
 - Annual Report-02;
 - Proposed Draft Rules/Regulations-06;
 - Enforcement Actions-535;
 - Other Order/Notification/Directive etc.-53;
 - Press Release-58;
 - Tender Information-08;
 - Appointment Information-03 and
 - Other received list.

3.13 Research and Development

Research and Development Department performed the following functions during the fiscal year 2020-2021:

A. Providing information as per requirement of the Financial Institutions Division of the Ministry of Finance:

1. Providing information on initiatives taken by Bangladesh Securities and Exchange Commission to protect the capital market in the Covid-19 situation;
2. Providing information related to capital market for inclusion in the Eighth Five Year Plan;
3. Sending report regarding ‘Bangladesh Joint Capital Market Development (JCAP) Project: Virtual Implementation Support Mission: August 17 to 20, 2020;
4. Providing opinion on the draft report related to capital market for inclusion in the Eighth Five Year Plan;
5. Sending President’s Speech-2020 in Bangla and English;
6. Sending up-to-date information on the progress of implementation of decisions taken at cabinet meetings;
7. Sending action plan and Planning to present the development philosophy of the Father of the Nation and the activities taken by Hon’ble Prime Minister Sheikh Hasina in the country and in the international arena;
8. Sending capital market related information for publication of documentary books;
9. Sending an overview of the latest developments and successes of BSEC over the last 12 years (2009-2020);
10. Submission of report of significant basic and recent activities performed by BSEC in the fiscal year 2020-2021 (from 01/07/2020 to 31/01/2021) for inclusion in the budget booklet for the fiscal year 2021-2022;
11. Sending capital market related information for inclusion in the annual report of financial institution division, Ministry of Finance for the fiscal year 2020-2021;
12. Sending report on ‘Experiences and Practices in Developing Regulations and Institutions to Deepen and Strengthen Country’s Capital Markets’ in preparation for the Prime Minister’s speech on the 77th Session of the Economic and Social Commission for Asia and Pacific (ESCAP);
13. Submission of progress report on implementation of recommendations mentioned in the annual report regarding the activities of the Ministries and Departments of the fiscal year 2019-20.

B. Sending the following information as per the requirement of Bangladesh Bank:

1. Sending BSEC information/data and report for inclusion in Bangladesh Bank Annual Report 2019-2020;
2. Submitting a report on the initiatives and action plan taken by BSEC to protect the capital market in the Covid-19 situation;
3. Submitting a report on initiatives taken or to be taken by BSEC to protect the capital market in the situation of Covid-19.

C. During the fiscal year 2020-2021, the following publications were edited by the Research and Development Department of the Commission:

Name of Reports	The Publication Period
1	2
Annual Report (Bangla)	2020-21
Annual Report (English)	2020-21
Quarterly Report Parikroma (4)	July 20-June 21
Quarterly Review (4)	July 20-June 21

3.14 Financial Literacy

Financial Literacy Department of the Commission conducts different types of Training, Seminar, Workshops and Conferences to create awareness among investors about investment decision making. The Department also trains the employees of different capital Market Intermediaries.

Financial Literacy Department performed the following activities during the FY 2020-2021:

Sl. No.	Particulars of Training	Number of Participants
1	2	3
1	Training through investment education activities by Market Intermediaries	675
2	Training for individuals working in Market Intermediaries.	417
3	Training through World Investor Week celebrations	3,983
4	Training through the celebration of the Great Victory Day	367
5	Training for Authorized Representatives	1,051
6	Investor training	423
	Total	6,916

3.15 International Affairs

International Affairs Department, besides, its regular activities, performed the following activities during the fiscal year 2020-2021:

Bangladesh Securities and Exchange Commission (BSEC) has successfully observed the ‘World Investor Week (WIW)-2020’ during 03 October-11 October 2020, which was declared by International Organization of Securities Commissions (IOSCO). A number of investors actively participated in the week-long program. The market stakeholders arranged different sorts of programs for the investors in order to observe the week. As per IOSCO guideline, the week is observed by using digital platform by considering the Covid situation. Mr. A H M Mustafa Kamal, FCA, MP, Minister, Ministry of Finance, Government of the People’s Republic of Bangladesh was the chief guest of the inaugural webinar of WIW-2020 and he inaugurated the week-long program. The closing ceremony of the program was held on 11 October 2020 through a webinar.

International Affairs Department made necessary arrangements and communication for observing the World Investor Week. Bangladesh Securities and Exchange Commission (BSEC) has successfully organized the first road-show titled “Rising of Bengal Tiger: Potentials of Bangladesh Capital Markets” in Dubai, UAE during February 9 to 12, 2021. A five-member team from the Commission led by Professor Shibli Rubayat-Ul-Islam, Chairman BSEC along with other representatives from the different financial institutions of Bangladesh attended the programs. A number of NRB and foreign investors actively participated in the programs.

International Affairs Department replied several correspondences of foreign agencies concerning queries on different issues and maintained continuous liaison throughout the period.

3.16 Anti-Money Laundering & Combating the Financing of Terrorism

During the fiscal year 2020-2021, the AML & CFT Wing have completed the following works:

- 1) The required information asked by Bangladesh Financial Intelligence Unit (BFIU) has been sent.
- 2) BSEC, Dhaka Stock Exchange and Chittagong Stock Exchange jointly organized the Certificate Course Training Workshop for authorized representative, where 123 persons from Dhaka Stock Exchange and 928 persons from Chittagong Stock Exchange, a total of 1,051 authorized representatives were imparted training on Money Laundering Prevention.
- 3) System check inspection has been conducted on capital market related institutions such as 15 stock dealers and brokers and 3 merchant banks.
- 4) A seminar titled ‘Prevention of Money Laundering and Financing of Terrorism and Role of Bangladesh Securities and Exchange Commission’ has been organized on February 2, 2021 for all the Assistant Directors of BSEC and other employees equivalent to ninth grade and above.
- 5) BSEC is acting as the lead agency of a sub-committee on Securities Sector Vulnerability Risk Assessment to prepare the National Risk Assessment (NRA) report, on the assessment of money laundering risk in Bangladesh.
- 6) The Commission has already restructured the AML & CFT wing and has appointed two (2) Deputy Directors, one Director and one Executive Director in the Wing to carry out the necessary functions of the Wing properly.
- 7) The Commission has appointed special auditors to investigate the inconsistency of financial statements of five (5) listed companies and to investigate the use of capital raised through public offerings. The Commission has already completed the investigation to verify the inconsistency of the financial reports on two of the five (5) companies and the remaining three (3) companies are under investigation. The name of five (5) companies mentioned are as follows:
 - Ring Shine Textiles Ltd.
 - Fareast Islami Life Insurance Co. Ltd.
 - Shurwid Industries Ltd.
 - Aman Cotton Fibrous Ltd:
 - Aman Feed Ltd:

The financial inconsistencies of the five (5) companies are summarized as follows:

Ring Shine Textiles Limited

Ring shine issued 275.1 million shares of Tk. 10 each to eleven (11) foreign sponsors and to seventy three (73) external local investors of the pre-IPO issuance of share capital. It was revealed by the pre-IPO share issuance Enquiry Committee that neither sponsor shareholders (eleven in total) nor anyone of local shareholders (seventy three in total) deposited any money in exchange of their pre-IPO placement shares rather the company has disclosed Tk. 273.55 crore of corporate cash as their share money deposits. The 73 local investors are mainly related with Mr. Abdul Kader Faruk, Managing Director of FAR Group. It may be mentioned here that in the witness of Shri Ashok Kumar Chirimar, an Indian national,

a Memorandum of Understanding (MoU) was signed on 6 January 2016 between Mr. Sung Wei Min and Mr. Md. Abdul Kader Faruk, where, among others, the following references were made:

Ring Shine will enter into a contract with Abdul Kader Faruk in order to go into the initial public offering (IPO); (2) Mr. Abdul Kader Faruk will have complete control of 40% of total shares (including the post-IPO & post-IPO Right Issue); (3) The said 40% shares under the control of Abdul Kader Faruk will be transferable and sold to any party or any company at anytime at the sole discretion of Mr. Abdul Kader Faruk; (4) After the period of three years from the IPO, Mr. Abdul Kader Faruk will have the option to the issue of right shares; (5) Up to three years after the Company goes into IPO, accounting and reporting shall be done in consultation with Mr. Abdul Kader Faruk.

Further investigation revealed that Mr. Abdul Kader Faruk, in collaboration with Mr. Ashok Kumar Chirimar, opened two fake bank accounts in the name of the company and laundered TK. 19.2 crore from 2013 to February 2020.

The company also exaggerated its annual financial report from 2016 to 2019, by overstating its sales of total Tk. 420.95 crore.

According to the above information, the main beneficiary of Tk. 273.55 crore pre-IPO shares to be allotted in one's own name without payment and the transfer of Tk. 19.2 crore for money laundering purpose is Mr. Abdul kader Faruk, Managing Director and Chairman of FAR Group.

Fareast Islami Life Insurance Company Limited

By forming two fraudulent cooperative society named Fareast Islami Life Insurance Company Limited Employees Cooperatives Society (FILICL, ECS) and Prime Islami Life Insurance Company Limited Employees Cooperatives Society (PILICL, ECS) a total of Tk.191.8 crore was transferred. The two cooperative societies jointly purchased 763.33 decimals of land in 2013, where price of land was Tk. 5.14 crore. Later in 2016, FILICL ECS transferred 381.67 decimals in favor of FILICL for an amount of Tk. 5.14 crore. PILICL ECS also transferred another 381.67 decimals of land under their ownership in favor of FILICL at Tk. 71.15 crore. In 2018, FILICL made an adjusting entry transferring Tk.101.14 crore from "Advance to FILICL ECS" to the "Land and Land Development" Account. Mr. Hemayetullah (CEO of Fareast Islami Life Insurance Company Ltd. and President of PILICL ECS) signed the deed of sale of land as buyer and seller between FILICL and PILICL ECS.

The balance sheet of FILICL as of 31 December 2018 reported Tk. 686.5 crore as investments on shares and bonds. But the enquiry committee received supporting for Tk. 233.18 crore and the remaining investment balance of Tk.453.34 crore was unsupported.

FILICL had an opening balance of MTDR of Tk. 1,562 crore as of 2016 and made new deposits of Tk. 525.07 crore in the next three years. The corporate management, the Board of Directors and the Board Committees of FILICL are found to be involved to place FILICL's FDRs as liens with the commercial banks and extending loans and advances to the related parties. When the borrowing entities failed to repay loans and advances, the lending banks and NBFIs cashed out the FDRs of FILICL of Tk 1,682.6 crore, as a result, the closing balance of MTDR accounts stood at Tk. 404.4 crore at the end of 2018.

The balance sheet of FILICL as of 31 December 2018 reported direct investments worth Tk. 686.5 crore in the name of some individuals and several organizations including Mr. MA Khaleq, Mr. KM Khaled, Mr. Mizanur Rahman. Those entities were directly controlled by MA Khalque and other directors of FILICL. The special auditor reported no valid documentation about these investments.

It may be mentioned here that as per the agreement dated 03 November 2018 between Fareast Islamic Life Insurance Company Ltd. and Mr. MA Khaleq, Mr. MA Khaleq repaid a total loan of Taka 167.28 crore on different dates, out of which Taka 122.57 crore was transferred from Fareast Islamic Securities Limited's bank account to Fareast Islamic Life Insurance Company account.

Shurwid Industries Ltd.

Suspense account balance amounting to Tk. 11.88 crore is recorded under "Advance, deposit & prepayments" in the financial statements of the company ended 30 June 2019 and has not been adjusted since 30 June 2016. The special auditor mentioned in the audit report that the funds were misappropriated by the previous management of Shurwid Industries Limited. The Auditor did not find any physical existence of the working capital amounting to Tk. 2.25 crore. The company did not disclose the related party transactions of approximately Tk. 74 lakh and Tk. 50 lakh in the financial statements.

Aman Cotton Fibrous Limited (ACFL)

As per the proposal mentioned in the prospectus, the use of Tk 80 crore raised through the Initial Public Offering (IPO) of Aman Cotton Fibrous Limited has not been utilized properly. The company repaid only Tk 1.37 crore out of the bank loan repayment of Tk. 8.1 crore mentioned in the prospectus from the IPO fund, which is only 17.18%. The company made an FDR of Tk. 73 crore without using the IPO money in the sector mentioned in the prospectus. FDR amounting of Tk.73.00 crore was used as lien against Akin Carrier's Limited loan, (which is the related party of ACFL).

Aman Feed Limited

The company has transacted significant amounts in cash for the purpose of construction and purchasing of land, which total amount of Tk. 90,725,200. As per proposal in the prospectus, the company raised total Tk.72 crore through its initial public offering (IPO), but they invest in FDR of Tk. 35 crore without properly utilizing of IPO fund. After being matured, the FDR funds were brought back to the company's IPO fund.

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. In terms of section 12 of the Bangladesh Securities and Exchange Commission Act, 1993, the Commission maintains a fund, which consists of the Govt. allocation and revenue generated by the Commission itself. 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 total annual expenses from its own receipts generation since the fiscal year 2007-2008. In the current fiscal year (2020-2021), the Commission's own receipts stand at Tk. 118.019 crore and last year's unspent balance is Tk.188.107 crore, i.e. in total Tk. 306.126 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. 46.310 crore in the year 2019-2020. Revenues, capital and other expenditures of the Commission during the fiscal year 2020-2021 altogether stands at Tk. 59.252 crore, which was Tk. 41.208 crore in the previous fiscal year 2019-2020.

- 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

Appendix

The number of companies and securities listed on both the stock exchanges as on June 30, 2021, the issued capital market capitalization, volume of transactions in the securities and the share price index are given below:

Bangladesh Capital Market
June 30, 2021

Indicator (Listed)	Dhaka Stock Exchange	Chittagong Stock Exchange
1	2	3
Number of Companies	341	309
Number of Mutual Funds	37	37
Number of Debentures	8	-
Number of Treasury Bonds	221	-
Number of Corporate Bonds	2	2
Number of Securities	609	348
Number of shares of Companies (in crore)	7,890.00	7,745.91
Number of Certificates of Mutual Fund (in crore)	553	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)	8,444.00	8,299.70
Issued Capital of Companies (in crore BDT)	78,905	77,430.76
Issued Capital of Mutual Fund (in crore BDT)	5,534.70	8,534.70
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)	139,734	83,365.26
Total Market Capitalization (in crore BDT)	514,282.13	438,365.33
The price of the stock Index	6,150.48 DSE Broad Index (DSEX)	1,795.00 (Index of all shares)

Comparative Statement of Dhaka Stock Exchange Transactions

Indicators (Listed)	As on June 30, 2006	As on June 30, 2020	As on June 30, 2021	% Change (June- 06 to June-21)
1	2	3	4	5
No. of Companies	256	321	341	33.20
No. of Mutual Funds	13	37	37	184.62
No. of Debentures	8	8	8	-
No. of Treasury Bond	26	221	221	750.00
No. of Corporate Bond		2	2	
Total No. of Listed Securities	303	589	609	100.99
	139.05	6,917.22	7,890.00	5,574.39
No. of certificates of all Listed Mutual Funds (in Crore)	16.13	553.47	553.00	3,329.46
No. of Debentures (in Crore)	0.05	0.05	0.05	3.09
No. of all Listed Govt. T-Bonds (in Crore)	0.02	0.55	0.55	2,634.41
No. of all Listed Corporate Bonds (in Crore)		0.30	0.300	
Total No. of Tradable Securities (in Crore)	155.23	7,471.59	8,444	5,339.54
Annual Total Turnover (volume) (in crore)	59.28	2,603.04	8,357.00	13,998.55
Annual Total Turnover (value) (In crore Tk.)	4,600.82	78,042.77	254,696.00	5,435.89
Issued Capital of Govt. T-bonds (Tk. in crore)	2,103.20	54,859.22	54,859.22	2,508.37
Issued Capital of Corporate Bonds (In crore Tk.)	-	400.00	400.00	-
	8,572.26	129,981.40	139,734.00	1,530.07
Total Market Capitalization (n crore Tk.)	21,542.19	311,966.98	514,282.13	2,287.33
DSE Broad Index (DGEN/DSEX)	1,339.53	3,989.09	6,150.48	359.15

Note: DSEX and DS30 were launched on 28 January 2013 with technical assistance of S&P Dow Jones and DSI and DS20 were closed. DGEN has been closed on 1 August 2013.

Comparative Statement of Chittagong Stock Exchange Transactions

Indicator (Listed)	As on 30 June 2006	As on 30 June 2021	% Change
1	2	3	4
Number of Companies	198	309	56%
Number of Mutual Funds	13	37	185%
Number of Debentures/Corporate Bonds	2	2	0%
Number of Securities	213	348	63%
Number of shares of Companies (in Crore)	127.95	7,745.91	5,954%
Number of Certificates of Mutual Fund (in Crore)	16.12	553.47	3,333%
Number Shares of Debentures/Corporate Bonds (in Crore)	-	0.32	-
Number of Total Transactionable Securities (in Crore)	144.07	8,299.70	5,661%
Number of annual transitioned securities (in Crore)	25.09	407.29	1,523%
Total Amount of annual transaction (in Crore)	1,143.91	11,691.38	922%
Total Issued Capital of Listed Securities (in Crore BDT)	6,264.03	83,365.26	1,231%
Total Market Capitalization (in Crore BDT)	19,927.43	438,365.33	2,100%
CSE All Share Price Index (CASPI)	2,879.19	17,795.00	518%

Dhaka Stock Exchange's transaction activities for the fiscal year 2020-2021

Period	Index (DSEX)	Securities Transactions (Figure in crore taka)		Total Transactions (Figure in crore taka)		Market Capitalization	
		Monthly	Daily Average	Monthly	Daily Average	Figure in crore Tk.	Change with previous month
1	2	3	4	5	6	7	8
Jul-20	4,214.43	188.22	8.96	6,001.37	285.78	325,732.76	4.41
Aug-20	4,879.15	670.25	35.28	18,617.81	979.88	369,834.49	13.54
Sep-20	4,963.29	817.49	37.16	22,257.81	1,011.72	399,642.21	8.06
Oct-20	4,846.10	675.28	33.76	17,039.79	851.99	391,251.50	(2.10)
Nov-20	4,866.84	716.17	32.55	17,407.37	791.24	389,979.21	(0.33)
Dec-20	5,402.07	748.25	35.63	21,588.02	1,028.00	448,230.05	14.94
Jan-21	5,649.86	1,062.19	50.58	33,958.76	1,617.08	479,028.65	6.87
Feb-21	5,404.80	337.89	17.78	14,449.04	760.48	465,736.61	(2.77)
Mar-21	5,278.16	374.49	17.83	14,480.41	689.54	458,902.34	(1.47)
Apr-21	5,479.62	370.65	18.53	14,377.26	718.86	470,712.79	2.57
May-21	5,990.99	1,042.24	54.85	31,010.44	1,632.13	503,868.77	7.04
Jun-21	6,150.48	1,354.22	61.56	43,508.98	1,977.68	514,282.13	2.07

N.B. Market Capitalization and price index of the last working day of the month have been taken.

Chittagong Stock Exchanges transaction activities for the fiscal year 2020-2021

Period	CASPI (Index)	Securities Transactions (Figure in crore taka)		Total Transactions (Figure in crore taka)		Market Capitalization	
		Monthly	Daily Average	Monthly	Daily Average	Figure in crore taka	Changes with previous month
1	2	3	4	5	6	7	8
Jul-20	11,957.06	7.06	0.34	349.62	16.65	257,276.16	5.12%
Aug-20	13,908.14	27.55	1.45	594.41	31.28	299,699.58	16.49%
Sep-20	14,167.23	34.78	1.58	719.00	32.68	330,077.36	10.14%
Oct-20	13,824.13	24.16	1.21	541.41	27.07	322,792.46	-2.21%
Nov-20	13,991.43	24.27	1.10	580.41	26.38	321,232.72	-0.48%
Dec-20	15,592.92	33.63	1.60	918.33	43.73	375,494.84	16.89%
Jan-21	16,474.97	57.12	2.72	1,728.10	82.29	407,271.61	8.46%
Feb-21	15,603.80	19.94	1.05	770.79	40.58	391,944.49	-3.76%
Mar-21	15,264.62	28.18	1.34	944.47	44.97	386,142.14	-1.48%
Apr-21	15,844.80	21.86	1.09	868.60	43.43	397,351.72	2.90%
May-21	17,359.57	61.19	3.22	1546.40	81.39	428,828.08	7.92%
Jun-21	17,795.00	67.55	3.07	2,129.66	96.80	438,365.33	2.22%

N.B. Market Capitalization and price index of the last working day of the month have been taken.

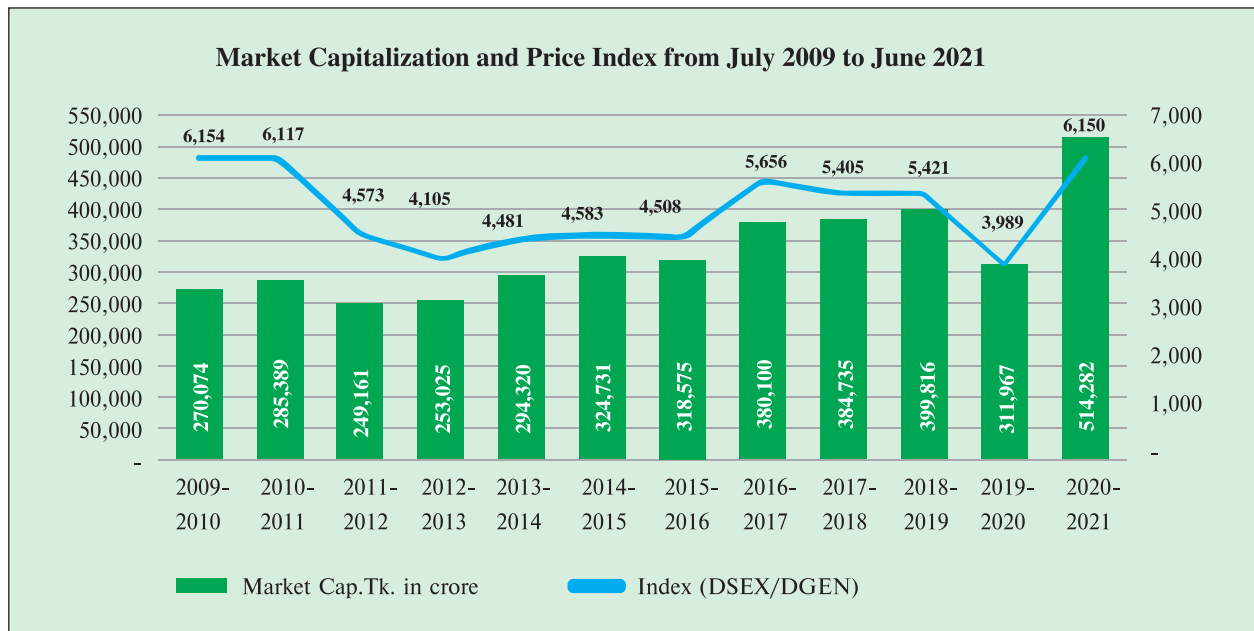
Last 12 years transaction of Dhaka Stock Exchange

Fiscal Year	Index (DGEN/DSEX)	Securites Transactions (Figure in crore taka)	Total Transaction		Market Capitalization	
			Figure in crore taka	% change with previous year	Figure in crore taka	% change with previous year
1	2	3	4	5	6	7
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)
2020–2021	6,150.48	8,357.33	254,697.05	226.36	514,282.13	64.85

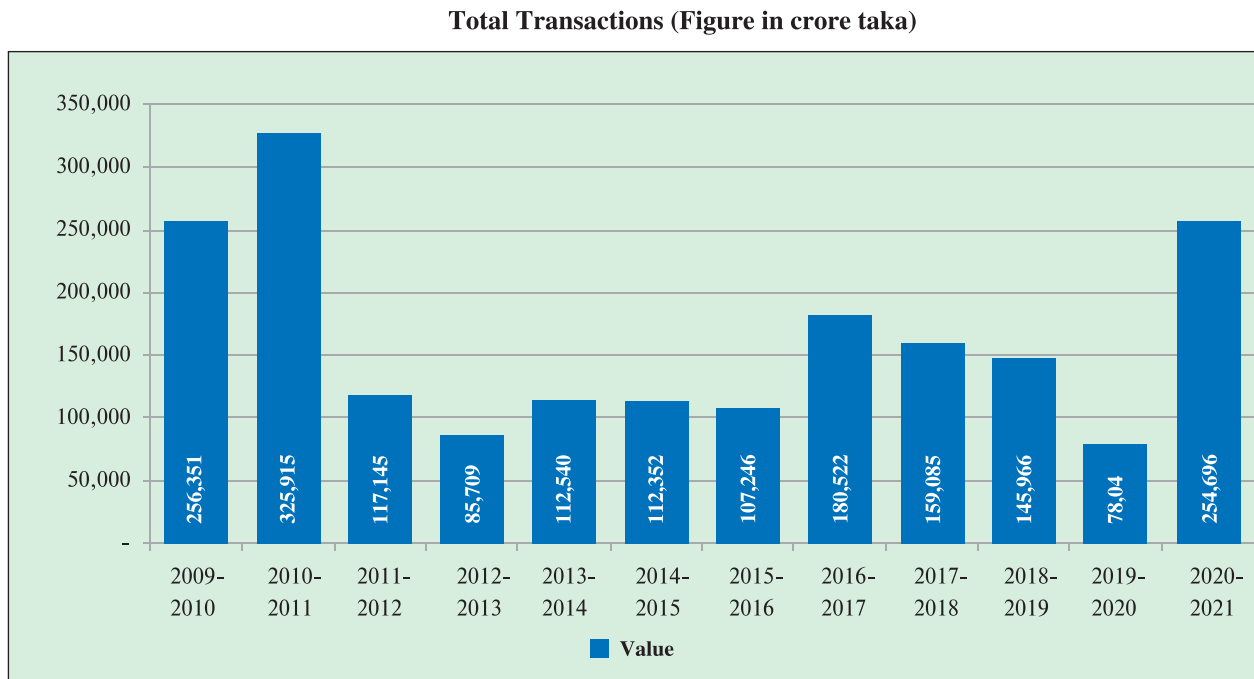
N.B. Market capitalization and price index are on the last working day of the month.

** 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 Price Index from fiscal year 2009-2010 to 2020-2021



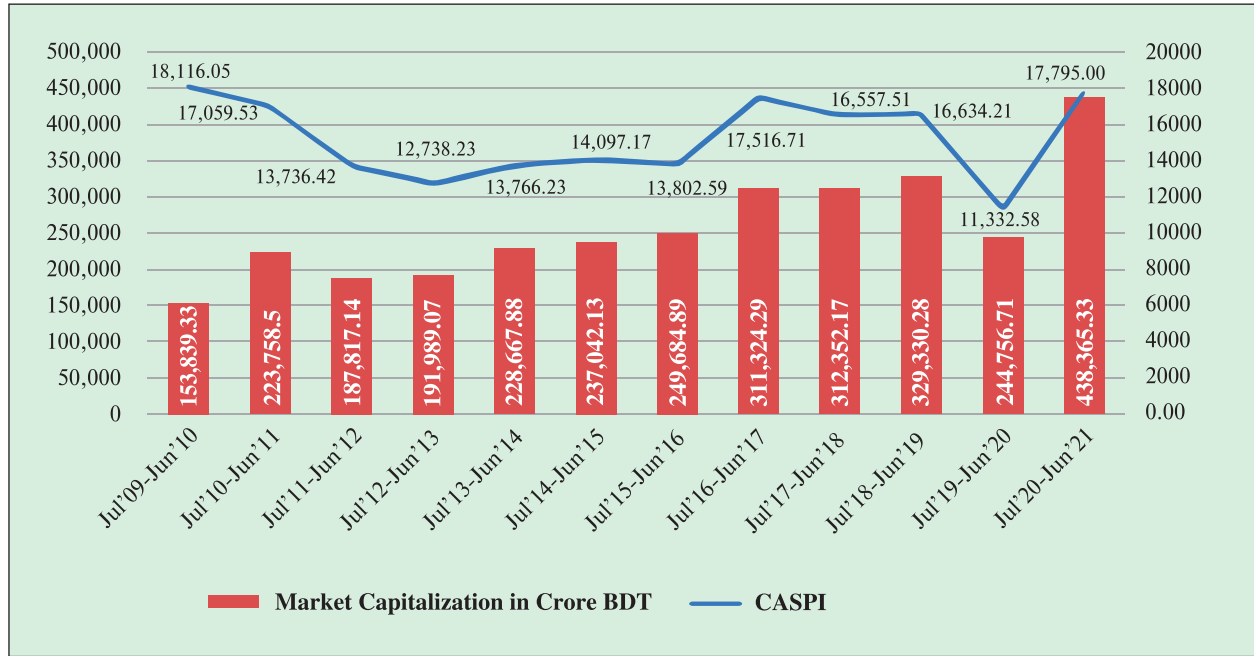
Total Transaction of Securities in DSE from the FY 2009-2010 to 2020-2021 (Figure in crore taka)



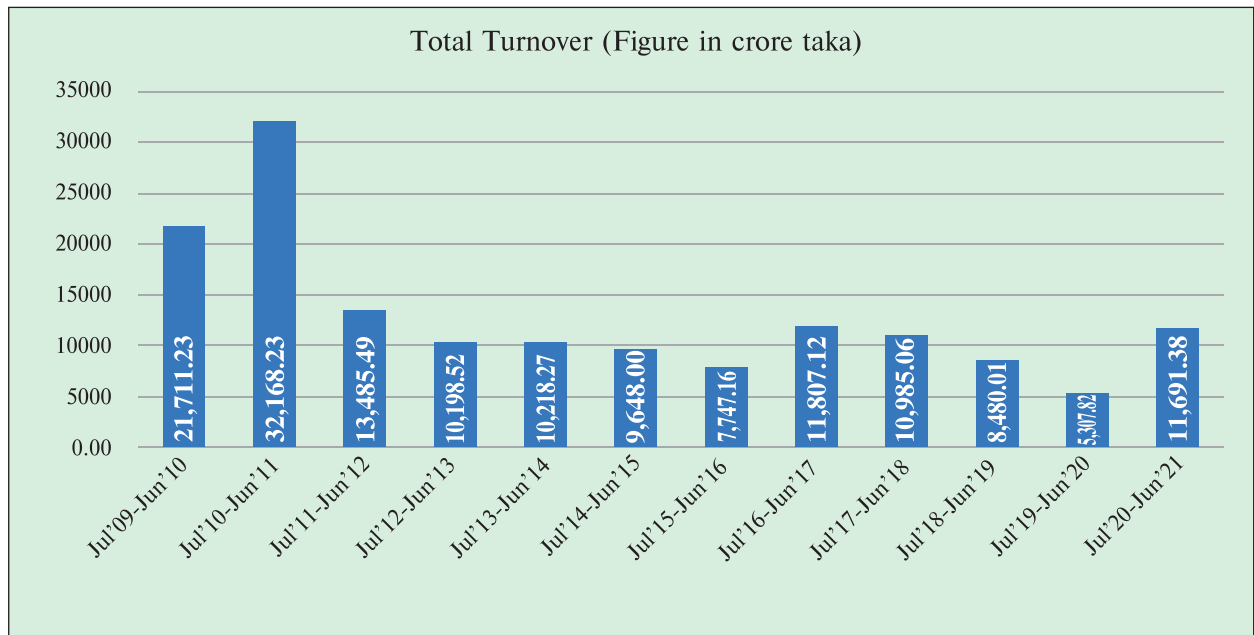
Last 12 years transaction of Chittagong Stock Exchange

Fiscal Year	CSE All Share Price Index	Total Number of Traded Securities (Figure in crore taka)	Total Turnover		Market Capitalization	
			Figure in crore taka	Changes with previous year (%)	Figure in crore taka	Changes with previous year (%)
1	2	3	4	5	6	7
July'09-June'10	18,116.05	139.52	21,711.23	73.44%	153,839.33	163.54%
July'10-June'11	17,059.53	272.06	32,168.23	48.16%	223,758.50	(11.71)%
July'11-June'12	13,736.42	525.36	13,485.49	-58.08%	187,817.14	(16.06)%
July'12-June'13	12,738.23	276.22	10,198.52	-24.37%	191,989.07	2.22%
July'13-June'14	13,766.23	269.98	10,218.27	0.19%	228,667.88	19.10%
July'14-June'15	14,097.17	268.28	9,648.00	-5.58%	237,042.13	4.00%
July'15-June'16	13,802.59	248.86	7,747.16	-19.70%	249,684.89	5.00%
July'16-June'17	17,516.71	403.22	11,807.12	52.41%	311,324.29	24.69%
July'17-June'18	16,557.51	350.62	10,985.06	-6.96%	312,352.17	0.33%
July'18-June'19	16,634.21	247.47	8,480.01	-22.80%	329,330.28	5.43%
July'19-June'20	11,332.58	167.54	5,307.82	-37.41%	244,756.71	(25.68)%
July'20-June'21	17,795.00	407.29	11,691.38	120.26%	438,365.33	79.10%

Market Capitalization and General Share Price Index in CSE from July 2009-June 2021



Total Transaction of Securities of last 12 years of CSE (Figure in crore taka)



A) OTC Market of Dhaka Stock Exchange as on June 30, 2021

Sl. No.	Name of the Company
1	2
1	Al-amin Chemical Industries Ltd.
2	Alpha Tobacco Manufacturing Co. Ltd.
3	Amam Sea Food Ind. Ltd.
4	Apex Weaving and Finishing Mills Ltd.
5	Arbee Textiles Ltd.
6	Ashraf Textile Mills Ltd.
7	Azadi Printers Ltd.
8	Bangla Process Industries Ltd.
9	Bangladesh Chemical Industries Ltd.
10	Bangladesh Dyeing & Finishing Ind. Ltd.
11	Bangladesh Electricity Meter Co. Ltd.
12	Bangladesh Hotels Ltd.
13	Bangladesh Leaf Tobacco Co. Ltd.
14	Bangladesh Luggage Industries Ltd.
15	Bangladesh Plantation Ltd.
16	Bangladesh Zipper Industries Ltd.
17	Bengal Biscuits Ltd.
18	Bengal Fine Ceramics Ltd.
19	Bionic Seafood Exports Ltd.
20	Chic Tex Limited
21	Dandy Dyeing Ltd.
22	Dhaka Fisheries Ltd.
23	Dynamic Textile Industries Ltd.
24	Eagle Star Textile Mills Ltd.
25	Excelsior Shoes Ltd.

Sl. No.	Name of the Company
1	2
26	Gachi Hata Aquaculture Farms Ltd.
27	German Bangla J. V. Food Ltd.
28	Gulf Foods Ltd.
29	Hill Plantation Ltd.
30	Himadri Ltd.
31	Jessore Cement Company Ltd.
32	Lexco Ltd.
33	M. Hossain Garments Washing & Dying Ltd.
34	Maq Enterprises Ltd.
35	Maq Paper Industries Ltd.
36	Meghna Shrimp Culture Ltd.
37	Metalex Corporation Ltd.
38	Mita Textiles Ltd.
39	Modern Cement Ltd.
40	Modern Industries Ltd.
41	Mona Food Products Ltd.
42	Padma Printers & Color Ltd.
43	Perfume Chemical Industries Ltd.
44	Petro Synthetic Products Ltd.
45	Pharmaco International Ltd..
46	Phoenix Leather Complex Ltd.
47	Quasem Silk Mills Ltd.
48	Quasem Textile Mills Ltd.
49	Rahman Chemicals Ltd.
50	Rangamati Food Products Ltd.
51	Raspit Data Management & Telecommunications Ltd.
52	Raspit Inc. Bd Ltd.

Sl. No.	Name of the Company
1	2
53	Rose Heaven Ball Pen Ltd.
54	Saleh Carpet Mills Ltd.
55	Sreepur Textile Mills Ltd.
56	The Engineers Ltd.
57	Therapeutics (Bangladesh) Ltd.
58	Tulip Dairy & Food Products Ltd.
59	United Airways (BD) Ltd.
60	Wonderland Toys Ltd.
61	Yousuf Flour Mills Ltd.

(B) OTC Market of Chittagong Stock Exchange as on June 30, 2021

Sl. No.	Name of the Company
1	2
1	AL-Amin Chemical Industires Limited
2	Alpha Tobacco Mfg. Company Ltd.
3	Apex Weaving & Finishing Mills Ltd.
4	Ashraf Textile Mills Limited
5	Bangladesh Chmeical Industires Ltd.
6	Bangladesh Zipper Industires Ltd.
7	Bangladesh Dyeing & Finishing Industries Ltd.
8	Bangladesh Luggage Industries Ltd.
9	Bengal Biscuits Limited
10	Bengal Fine Ceramic Ltd.
11	ChicTex Limited
12	Dhaka Fisheries Ltd.
13	Dynamic Textile Industires Ltd.
14	Eagle Star Textile Mills Ltd.
15	Excelsior Shoes Ltd.
16	Gachihata Aquaculture Farms Ltd.
17	GEM Knitwear Fabircs Company Ltd.
18	German Bangla J. V. Food Ltd.
19	GMG Industrial Corporation Ltd.
20	Gulf Foods Limited
21	Jessore Cement Company Ltd.
22	J.H. Chemical Industires Ltd.
23	Jago Corporation Ltd.
24	Khaza Mosaic Tiles & Stone Ind. Ltd.
25	Lexco Limited

Sl. No.	Name of the Company
1	2
26	M Hossain Garments Washing & Dyeing Ltd.
27	MAQ Enterprises Ltd.
28	MAQ Paper Industires Ltd.
29	Mark Bangladesh Shilpa & Engineering Ltd.
30	Meghna Shrimp Culture Ltd.
31	Meghna Vegetable Oil Industries Ltd.
32	Mita Textiles Limited
33	Modern Cement Limited
34	Mona Food Industry Limited
35	National Oxygen Limited
36	Padma Printers & Colour Limited.
37	Paragon Leather & Footwear Ltd.
38	Perfume Chemical Industries Ltd.
39	Rangamati Food Products Ltd.
40	Raspit Data Management & Telecommunications Ltd.
41	Raspit Inc (BD) Limited
42	Rose Heaven Ball Pen Ltd.
43	Rupan Oil & Feeds Ltd.
44	Sreepur Textile Mills Ltd.
45	Tamijuddin Textile Mills Ltd.
46	Therapeutics (Bangladesh) Ltd.
47	United Airways (BD) Ltd.
48	Wonderland Toys Limited

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

Commission accorded consent for publication of prospectus during the fiscal year 2020-2021, under the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.

Sl. No.	Name of the Company	Date of consent	Paid up Capital (Before IPO) (Figure in Taka)	Issue Price (Figure in Taka)	Number of shares issued	IPO amount, in TK. (Including premium if any) (Figure in Taka)	Capital raised (Post IPO) (Figure in Taka)
1	2	3	4	5	6	7	8
1	Walton Hi-Tech Industries Limited.	06/07/2020	300,00,00,000	315.00 (cut off price) 252.00 (Public offer)	29,28,343	100,00,00,000	400,00,00,000 (Without premium)
2	Associated Oxygen Limited.	06/08/2020	800,000,000	10.00	1,50,00,000	15,00,00,000	950,000,000
3	Dominage Steel Building System Ltd.	17/09/2020	65,00,00,000	10.00	3,00,00,000	30,00,00,000	950,000,000
4	Crystal Insurance Company Limited.	08/10/2020	24,00,00,000	10.00	1,60,00,000	16,00,00,000	40,00,00,000
5	Robi Axiata Limited.	14/10/2020	4714,14,00,010	10.00	52,37,93,334	523,79,33,340	5237,93,33,350
6	Energypac Power Generation Limited.	05/11/2020	14,98,69,650	35.00 (cut off price) 31.00 (Public offer)	4,02,93,566	150,00,00,000	164,98,69,650
7	Mir Akhter Hossain Limitd.	23/11/2020	100,00,00,000	60.00 (cut off price) 54.00 (Public offer)	2,07,71,547	125,00,00,000	225,00,00,000
8	Taufika Foods And Agro Industries Ltd.	30/11/2020	55,00,00,000	10.00	3,00,00,000	30,00,00,000	85,00,00,000
9	e-Generation Limited.	10/12/2020	60,00,00,000	10.00	1,50,00,000	15,00,00,000	75,00,00,000
10	Lub-rref Bangladesh Limited	24/12/2020	100,00,00,000	30.00 (cut off price) 27.00 (Public offer)	4,52,43,144	150,00,00,000	250,00,00,000

Sl. No.	Name of the Company	Date of consent	Paid up Capital (Before IPO) (Figure in Taka)	Issue Price (Figure in Taka)	Number of shares issued	IPO amount, in TK.(Including premium if any) (Figure in Taka)	Capital raised (Post IPO) (Figure in Taka)
1	2	3	4	5	6	7	8
11	NRB Commercial Bank Limited.	04-01-2021	582,51,69,980	10.00	1,20,00,000	120,00,00,000	702,51,69,980
12	Desh General Insurance Limited.	13-01-2021	24,00,00,000	10.00	1,60,00,000	16,00,00,000	40,00,00,000
13	Index Agro Industries Limited.	20-01-2021	39,00,00,000	62.00 (cut off price) 50.00 (Public offer)	82,53,649	50,00,00,000	89,00,00,000
14	Sonali Life Insurance Company Limited.	22-04-2021	28,50,00,000	10.00	1,90,00,000	19,00,00,000	47,50,00,000
15	Baraka Patenga Power Limited	04-05-2021	99,22,50,000	32 (E.I.) 29 (G.I.)	7,37,70,488	2,25,00,00,000	1,72,99,54,880
16	South Bangla Agricultural Bank Ltd	01/06/2021	6,74,64,55,170	10.00	10,00,00,000	1,00,00,00,000	7,84,64,55,170
						16,84,79,33,340	

The following companies joined Central Depository System during July 2020 to June 2021:

Sl No.	Name of the Company	Applied amount (Fund Size in BDT)	Subscribed amount in BDT	Date of enlistment in CDS
1	2	3	4	5
1	Dominage Steel Building Systems Ltd.	300,000,000	300,000,000	02-12-2020
2	Robi Axiata Limited	52,379,333,350	52,379,333,350	24-12-2020
3	Crystal Insurance Company Ltd.	160,000,000	160,000,000	21-12-2020
4	Associated Oxygen Limited	150,000,000	150,000,000	25-10-2020
5	Energypac Power Generation Ltd.	1,500,000,000	1,500,000,000	17-01-2021
6	Mir Akhter Hossain Limited	1,250,000,000	1,250,000,000	31-01-2021
7	Taufika Foods and Agro Industries Ltd.	300,000,000	300,000,000	07-02-2021
8	Index Agro Industries Limited	50,00,00,000	50,00,00,000	04-02-2021
9	e-Generation Limited	150,000,000	150,000,000	23-02-2021
10	Lub-rref (Bangladesh) Limited	1,500,000,000	1,500,000,000	09-03-2021
11	Nialco Alloys Limited	75,000,000	75,000,000	11-06-2021
12	NRB Commercial Bank Limited	1,200,000,000	1,200,000,000	22-03-2021
13	Desh General Insurance Company Ltd.	160,000,000	160,000,000	29-03-2021
14	Sonali Life Insurance Limited	190,000,000	190,000,000	29-06-2021

The following Mutual Funds joined Central Depository System during July 2020 to June 2021:

Sl No.	Name of the Mutual Fund	Applied amount (Fund Size in BDT)	Subscribed amount in BDT	Date of enlistment in CDS
1	2	3	4	5
1	1 st ACACIA SRIM SME Growth Unit Fund	100,000,000	80,000,000	04-11-2020
2	LB Gratuity Opportunities Fund	200,000,000	108,910,000	19-12-2020
3	VIPB Balanced Fund	100,000,000	100,000,000	24-01-2021
4	SAML Income Unit Fund	100,000,000	100,000,000	15-02-2021
5	Capitec-IBBL Shariah Unit Fund	250,000,000	163,500,000	27-02-2021
6	ICB AMCL Shotoborsho Unit Fund	200,000,000	200,000,000	21-03-2021
7	UCB AML First Mutual Fund	200,000,000	200,000,000	05-04-2021
8	CWT Opportunities Fund	100,000,000	100,000,000	29-06-2021

Enforcement actions

The list of action taken by the Enforcement Department in the fiscal year 2020-2021

Sl. No.	Particulars	Penalty	Warning	Total
1	2	3	4	5
1	Issuer Company/Director	88	25	133
2	Stock Broker/Stock Dealer/ Authorized Representative	14	394	408
3	Merchant Bank/Asset Management Company	1	33	34
4	Chartered Accountants	2	1	3
5	Investor	35	20	55
6	Others	1	8	9
	Grand Total	141	481	622

Total of 584 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
		High Court Division, Dhaka
2	Special Tribunal, BSEC, Dhaka	16
3	District Judge Court, Joint Dist. Judge Court, Assistant Judge Court, Dhaka	06
4	Chief Metropolitan Magistrate Court, Dhaka	03
5	General Certificate Court, Dhaka	281
	Total number of cases :	584

BSEC's pending Court cases during the fiscal year 2020-2021 :

Cases filed by or filed against BSEC	Number of cases	Brief description
1	2	3
Cases filed by BSEC	09	09 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	40	13 (thirteen) Writ Petitions and 27 (twenty seven) Company Matters were filed in the High Court Division challenging securities laws, penalty order of the Commission and for other reasons.

1. Disposed of cases in different Courts during the fiscal year 2020-2021:

Number of cases disposed of	Brief description
1	2
15	07 (seven) Writ Petitions and 08 (eight) Company Matters filed against the Commission were disposed of.

Financial Statement
as at 30 June 2021

(Figure in crore taka)

Particulars	FY 2020-2021		FY 2019-2020
	Budget allocation	Actual receipts	Actual receipts
1	2	3	4
Government Grant:	0.000	-	-
Opening balance (unspent balance.)	-	188.107	183.005
Govt. grant released	0.000	0.000	0.000
Total Government Grant	0.000	0.000	0.000
Commission's miscellaneous receipts	117.672	118.019	46.310
Total Budget/Receipts	117.672	306.126	229.315
Payment/Expenditure	Head wise Budget allocation	Actual expenditure	Actual expenditure
Revenue expenditure	42.405	37.817	33.840
Capital expenditure	2.055	0.891	2.512
Loan/Advance disbursed	23.710	20.544	4.856
Works expenditure	0.000	0.000	0.000
Total payment/expenditure	68.170	59.252	41.208
Closing balance (unspent fund)	-	246.874	188.107

Statement of Miscellaneous Receipts
As on 30 June 2021

Sl. No.	Particulars	Amount in Taka
1	2	3
	A. Receipts	
1	Stock Dealer/Broker Registration/Renewal Fees	9,276,600.00
2	Merchant Bank, Trustee & Asset Management Registration/Renewal Fees	8,762,418.00
3	Mutual Fund & Registration/Renewal Fees	120,350,468.65
4	Authorized Representative Registration/Renewal Fees	1,085,900.00
5	IPO, Right Issue & Capital Raising filing/Application and Consent fees	191,900,823.36
6	Recovery of Penalty	180,325,343.51
7	Sale of Publication (Quarterly Review & Law Book)	80,400.00
8	Sale of Tender Schedule	-
9	Sale of Scrap Materials	2,533,558.00
10	Depository Participant & Security Custodian Fees	2,796,500.00
11	BO A/C Maintenance Fees (From CDBL)	125,390,700.00
12	Profit on Bank Deposit	491,247,460.38
13	Forfeited Money	14,056,392.00
	Total Receipts (A)	1,147,806,563.90
	(B) Others Receipts (From officer & staff of the Commission)	
14	Recovery of House Building Advance	12,207,141.00
15	Recovery of Computer Advance	576,981.00
16	Recovery of Motor Vehicle & Motor Cycle Advance	4,076,257.00
17	Others	15,531,242.31
	Total Others Receipts (B)	32,391,621.31
	Grant Total Receipts (A+B)	1,180,198,185.21

Organizations under Bangladesh Securities and Exchange Commission as on 30 June 2021

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	Bangladesh Academy for Securities Market (BASM)	01
5	Central Counterparty Bangladesh Limited (CCPBL)	01
6	Listed Securities (of which No. of companies-341)	609
7	Stock Broker- (DSE: 250+CSE:142)	392
8	Stock Dealer- (DSE: 237+CSE: 145)	382
9	Depository Participants	356
10	Asset Manager	50
11	Merchant Banker	65
12	Credit Rating Company- (including 01 SME Credit Rating Company)	08
13	Custodian	22
14	Trustee	42
15	Fund Manager	21
Total No. of Organizations under the Bangladesh Securities and Exchange Commission		1,953
Bangladesh Securities and Exchange Commission Certified Authorized Representatives (DSE:7,479+CSE:2,429)=9,908		

**Annual General Meeting and Dividend of Issuer Companies
during the fiscal year 2020-2021**

The Issuer Companies conducted Annual General Meeting and declared the following dividend during the fiscal year 2020-2021

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
1	11121	Dutch-Bangla Bank Ltd.	201912	08-07-20	15.00	10%B	02-06-20	16-03-20
2	11116	Prime Bank Ltd.	201912	09-07-20	13.50	--	21-06-20	31-05-20
3	25714	Reliance Insurance Ltd.	201912	12-07-20	25.00	--	11-03-20	19-02-20
4	11127	Bank Asia Ltd.	201912	12-07-20	10.00	--	02-06-20	23-03-20
5	25701	Bangladesh General Insurance Company Ltd.	201912	15-07-20	11.00	--	02-06-20	22-03-20
6	11113	United Finance Limited	201912	21-07-20	10.00	--	12-03-20	23-02-20
7	11133	Islamic Finance & Investment Ltd.	201912	21-07-20	10.00	--	02-07-20	10-06-20
8	18481	Marico Bangladesh Ltd.	201912	22-07-20	950% (including 750% Interim)	--	18-06-20	31-05-20
9	25703	United Insurance Company Ltd.	201912	23-07-20	11.00	--	02-06-20	22-03-20
10	18460	Reckitt Benckiser (Bd.) Ltd	201912	26-07-20	1,250.00	--	03-06-20	31-05-20
11	25727	Nitol Insurance Co. Ltd.	201912	27-07-20	15.00	--	08-03-20	30-01-20
12	99638	Berger Paints Bangladesh Ltd.	201912	28-07-20	295.00	--	12-07-20	21-06-20
13	11125	Standard Bank Ltd.	201912	30-07-20	5.00	5%B	02-06-20	25-03-20
14	11106	Pubali Bank Ltd.	201912	30-07-20	10.00	--	09-07-20	21-06-20
15	11112	Eastern Bank Ltd.	201912	05-08-20	15.00	--	03-06-20	31-05-20
16	11118	Dhaka Bank Ltd.	201912	06-08-20	5.00	5%B	14-07-20	24-06-20
17	11147	First Security Islami Bank Ltd.	201912	10-08-20	-	10%B	12-07-20	21-06-20
18	11140	Premier Bank Ltd.	201912	10-08-20	5.00	5%B	21-07-20	29-06-20
19	11139	Shahjalal Islami Bank Ltd	201912	12-08-20	5.00	5%B	02-07-20	11-06-20
20	11102	The City Bank Ltd.	201912	13-08-20	15.00	--	13-07-20	23-06-20
21	25735	Continental Insurance Ltd	201912	20-08-20	5.00	5%B	20-07-20	25-06-20
22	11104	Islami Bank Bd. Ltd.	201912	20-08-20	10.00	--	21-07-20	28-06-20
23	25729	Asia Pacific General Insurance Co. Ltd.	201912	20-08-20	10.00	--	27-07-20	05-07-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
24	11145	Trust Bank Ltd.	201912	23-08-20	5.00	5%B	20-07-20	29-06-20
25	25724	Popular Life Insurance Company Ltd.	201912	24-08-20	20.00	--	20-07-20	29-06-20
26	11129	Export Import (Exim) Bank of Bangladesh Ltd.	201912	25-08-20	10.00	--	25-06-20	01-06-20
27	11122	MIDAS Financing Ltd.	201912	25-08-20	2.50	2.50%B	05-08-20	15-07-20
28	25747	Bangladesh National Insurance Company Ltd.	201912	26-08-20	12.00	--	29-07-20	23-06-20
29	25705	Eastern Insurance Co. Ltd.	201912	26-08-20	20.00	--	26-07-20	05-07-20
30	11103	IFIC Bank Ltd.	201912	27-08-20	--	10%B	19-07-20	25-06-20
31	11134	Jamuna Bank Ltd.	201912	27-08-20	15.00	--	20-07-20	17-06-20
32	11123	Mutual Trust Bank Ltd.	201912	27-08-20	5.00	5%B	21-07-20	02-07-20
33	25711	Rupali Insurance Company Ltd.	201912	01-09-20	Nil	--	06-08-20	16-07-20
34	11101	AB Bank Limited	201912	02-09-20	--	5%B	10-08-20	30-06-20
35	25710	Karnaphuli Insurance Co. Ltd.	201912	02-09-20	10.00	--	12-08-20	15-07-20
36	11108	United Commercial Bank Ltd.	201912	03-09-20	5.00	5%B	19-07-20	29-06-20
37	11107	Rupali Bank Ltd.	201912	03-09-20			19-07-20	29-06-20
38	11115	Al-Arafah Islami Bank Ltd.	201912	03-09-20	13.00	--	30-07-20	29-06-20
39	25708	Eastland Insurance Company Limited	201912	03-09-20	5.00	5%B	06-08-20	05-07-20
40	25739	Republic Insurance Company Ltd.	201912	03-09-20	7.00	7%B	10-08-20	19-07-20
41	25720	Pioneer Insurance Company Ltd.	201912	03-09-20	20.00	--	16-08-20	23-07-20
42	11135	LankaBangla Finance Ltd.	201912	07-09-20	7.00	5%B	16-07-20	09-06-20
43	25709	Central Insurance Company Limited	201912	07-09-20	7.00	5%B	23-07-20	02-07-20
44	25737	Standard Insurance Ltd.	201912	09-09-20	10.00	--	20-08-20	29-07-20
45	11126	One Bank Limited	201912	10-09-20	5.00	5%B	16-07-20	28-06-20
46	23603	Bata Shoe Company (Bangladesh) Limited	201912	10-09-20	125% (including 125% Interim)	--	29-07-20	09-07-20
47	11120	Social Islami Bank Ltd.	201912	15-09-20	5.00	5%B	26-07-20	28-06-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
48	25743	Provati Insurance Company Ltd.	201912	15-09-20	12.00	--	05-08-20	15-07-20
49	11117	Southeast Bank Ltd.	201912	16-09-20	7.50	2.50%B	28-07-20	02-07-20
50	25707	Phoenix Insurance Company Ltd.	201912	16-09-20	12.00	--	30-07-20	06-07-20
51	25734	City General Insurance Co. Ltd.	201912	16-09-20	5.00	--	06-08-20	16-07-20
52	11144	Phoenix Finance and Investments Ltd.	201912	17-09-20	6.00	6%B	26-07-20	06-07-20
53	11141	Union Capital Ltd.	201912	17-09-20	Nil	--	24-08-20	03-08-20
54	15305	Bangladesh Welding Electrodes Ltd.	201812	17-09-20	Nil	--	31-08-20	10-08-20
55	15305	Bangladesh Welding Electrodes Ltd.	201912	17-09-20	--	1%B	31-08-20	10-08-20
56	25740	Asia Insurance Co. Ltd.	201912	20-09-20	10.00	--	09-08-20	13-07-20
57	20623	National Housing Finance and Investment Ltd	201912	20-09-20	10.00	--	18-08-20	26-07-20
58	25738	Northern General Insurance Co. Ltd.	201912	21-09-20	10.00	--	13-08-20	22-07-20
59	25717	Pragati Insurance Ltd.	201912	23-09-20	22.00	--	24-08-20	26-07-20
60	25713	Federal Insurance Company Ltd.	201912	23-09-20	5.00	--	27-08-20	06-08-20
61	11149	GSP Finance Company (Bangladesh) Limited	201912	23-09-20	--	10.50%B	03-09-20	13-08-20
62	25704	Peoples Insurance Company Ltd.	201912	24-09-20	8.00	--	29-07-20	30-06-20
63	25744	Dhaka Insurance Co. Ltd.	201912	24-09-20	15.00	--	24-08-20	30-07-20
64	25745	Padma Islami Life Insurance Limited	201912	26-09-20	Nil	--	24-08-20	03-08-20
65	25731	Pragati Life Insurance Ltd.	201912	27-09-20	20.00	--	12-08-20	21-07-20
66	25721	Mercantile Insurance Co. Ltd.	201912	27-09-20	7.00	--	16-08-20	22-07-20
67	25718	Sandhani Life Insurance Ltd.	201912	27-09-20	12.00	--	01-09-20	09-08-20
68	11110	ICB Islamic Bank Ltd.	201912	28-09-20	Nil	--	30-07-20	30-06-20
69	11119	National Credit and Commerce Bank Ltd.	201912	28-09-20	15.00	2%B	10-08-20	12-07-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
70	25712	National Life Insurance Co. Ltd.	201912	29-09-20	28.00	--	31-08-20	09-08-20
71	25746	Sunlife Insurance Company Limited	201912	29-09-20	Nil	--	06-09-20	16-08-20
72	25715	Purabi General Insurance Company Ltd.	201912	30-09-20	10.00	--	17-08-20	05-07-20
73	25722	Agrani Insurance Co. Ltd.	201912	30-09-20	10.00	--	02-09-20	12-08-20
74	11132	Premier Leasing & Finance Limited.	201912	30-09-20	Nil	--	14-09-20	23-08-20
75	11114	Uttara Finance and Investments Limited.	201912	30-09-20	15.00	5%B	15-09-20	24-08-20
76	25736	Takaful Islami Insurance Ltd.	201912	03-10-20	10.00	--	29-07-20	21-06-20
77	25742	Islami Insurance BD. Ltd.	201912	10-10-20	5.00	5%B	13-08-20	21-07-20
78	11105	National Bank Ltd.	201912	12-10-20	5.00	5%B	09-08-20	30-06-20
79	18477	Keya Cosmetics Ltd.	201806	22-10-20		10%B	12-12-18	20-11-18
80	25726	Meghna Life Insurance Co. Ltd.	201912	22-10-20	20.00	--	21-09-20	01-09-20
81	25730	Sonar Bangla Insurance Ltd.	201912	25-10-20	10.00	--	25-08-20	15-07-20
82	25741	Rupali Life Insurance Co. Ltd.	201912	28-10-20	12.00	2%B	01-10-20	31-08-20
83	11148	Bay Leasing & Investment Ltd.	201912	29-10-20	7.50	2.50%B	17-09-20	26-08-20
84	28023	Fareast Finance & Investment Limited	201912	29-10-20	Nil	--	07-10-20	16-09-20
85	20620	Eastern Housing Ltd	202006	05-11-20	15.00	Nil	08-10-20	16-09-20
86	18464	The IBN SINA Pharmaceutical Industry Ltd.	202006	12-11-20	38.50	--	12-10-20	20-09-20
87	23619	Apex Footwear Limited	202006	12-11-20	25.00	--	12-10-20	22-09-20
88	13214	Quasem Industries Ltd.	202006	19-11-20	5.00	5%B	02-11-20	11-10-20
89	13240	KDS Accessories Ltd.	202006	19-11-20	7.50	7.50%B	04-11-20	14-10-20
90	25732	Prime Islami Life Insurance Ltd.	201912	23-11-20	10.00	--	14-10-20	24-09-20
91	23601	Apex Tannery Limited	202006	25-11-20	12.00	--	21-10-20	29-09-20
92	25706	Janata Insurance Company Ltd.	201912	26-11-20	10.00	--	30-09-20	06-09-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
93	11131	Prime Finance & Investment Ltd.	201912	26-11-20	2.00	--	22-10-20	01-10-20
94	13219	Bd.Thai Aluminium Ltd.	202006	29-11-20	3.00	3%B	01-11-20	08-10-20
95	17445	Safko Spinnings Mills Ltd.	202006	06-12-20	Nil	--	17-11-20	29-10-20
96	21622	Meghna Cement Mills Ltd	202006	07-12-20	5.00	5%B	26-11-20	01-11-20
97	27002	Bangladesh Submarine Cable Company Limited	202006	09-12-20	20.00	--	17-11-20	25-10-20
98	11143	International Leasing and Financial Services Ltd.	201912	09-12-20	Nil	--	24-11-20	05-11-20
99	11142	Bangladesh Finance and Investment Co. Ltd.	201912	10-12-20	10.00	--	08-10-20	01-09-20
100	18491	The ACME Laboratories Limited	202006	10-12-20	25.00	--	10-11-20	15-10-20
101	22648	IT Consultants Limited	202006	10-12-20	5.00	5%B	19-11-20	01-11-20
102	14266	Zeal Bangla Sugar Mills Ltd.	202006	12-12-20	Nil	--	17-11-20	28-10-20
103	17458	Paramount Textile Ltd.	202006	12-12-20	15.00	5%B	18-11-20	29-10-20
104	15314	MJL Bangladesh Ltd.	202006	13-12-20	45.00	--	17-11-20	28-10-20
105	15312	Khulna Power Company Ltd.	202006	13-12-20	34.00	--	18-11-20	29-10-20
106	15306	Summit Power Ltd.	202006	14-12-20	35% (including 15% Interim)	--	15-11-20	08-10-20
107	29003	The Peninsula Chittagong Ltd.	202006	14-12-20	10.00	--	18-11-20	28-10-20
108	17472	Evince Textiles Limited	202006	14-12-20	--	5%B	23-11-20	29-10-20
109	17456	Argon Denims Limited	202006	14-12-20	5.00	5%B	24-11-20	28-10-20
110	17460	Matin Spinning Mills Ltd.	202006	14-12-20	18.00	--	26-11-20	01-11-20
111	25748	Express Insurance Ltd.	201912	15-12-20	Nil	--	20-10-20	15-09-20
112	13204	Bangladesh Lamps Ltd.	202006	15-12-20	10.00	--	12-11-20	20-10-20
113	15311	Titas Gas Trans. & Dist. Co. Ltd.	202006	15-12-20	26.00	--	18-11-20	27-10-20
114	13202	Aziz Pipes Ltd.	202006	15-12-20	1.00	--	18-11-20	29-10-20
115	99640	National Feed Mill Ltd.	202006	15-12-20	2.00	8%B	18-11-20	29-10-20
116	17473	Pacific Denims Limited	202006	15-12-20	--	10%B	19-11-20	29-10-20
117	17408	Stylecraft Limited	202006	15-12-20	--	10%B	19-11-20	01-11-20
118	17446	Square Textiles Limited	202006	15-12-20	10.00	--	22-11-20	25-10-20
119	18473	Square Pharmaceuticals Ltd.	202006	15-12-20	47.00	5%B	22-11-20	25-10-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
120	25725	Fareast Islami Life Insurance Co. Ltd.	201912	15-12-20	10.00	--	22-11-20	02-11-20
121	17462	Far East Knitting & Dyeing Industries Ltd.	202006	17-12-20	3.00	2%B	12-11-20	18-10-20
122	13222	Kay & Que (Bangladesh) Ltd.	202006	17-12-20	4.00	--	17-11-20	29-10-20
123	22643	BDCOM Online Ltd.	202006	17-12-20	5.00	5%B	19-11-20	28-10-20
124	18492	Advent Pharma Limited	202006	17-12-20	--	10%B	19-11-20	29-10-20
125	14262	Gemini Sea Food Ltd.	202006	17-12-20	Nil	--	26-11-20	05-11-20
126	18457	Renata Ltd.	202006	19-12-20	130.00	10%B	16-11-20	27-10-20
127	29004	Sea Pearl Beach Resort & Spa Limited	202006	19-12-20	1.00	--	19-11-20	28-10-20
128	12151	Investment Corporation Of Bangladesh Limited	202006	19-12-20	5.00	5%B	22-11-20	29-10-20
129	13237	IFAD Autos Limited	202006	19-12-20	9.00	2%B	22-11-20	29-10-20
130	17454	Generation Next Fashions Limited	202006	19-12-20	Nil	--	25-11-20	28-10-20
131	99613	Bangladesh Export Import Company Ltd.	202006	19-12-20	5.00	--	25-11-20	29-10-20
132	18470	Beximco Synthetics Ltd.	202006	19-12-20	Nil	--	25-11-20	29-10-20
133	24633	Shinepukur Ceramics Ltd.	202006	19-12-20	2.00	--	25-11-20	29-10-20
134	18453	Beximco Pharmaceuticals Ltd.	202006	19-12-20	15.00	10%B	25-11-20	29-10-20
135	13213	Bangladesh Autocars Ltd.	202006	20-12-20	3.00	--	18-11-20	29-10-20
136	17478	VFS Thread Dyeing Ltd.	202006	20-12-20	3.00	3%B	18-11-20	29-10-20
137	13243	Oimex Electrode Ltd.	202006	20-12-20	--	5%B	19-11-20	28-10-20
138	17416	Dulamia Cotton Spinning Mills Ltd. (DCSML)	202006	20-12-20	Nil	--	19-11-20	29-10-20
139	17466	Shasha Denims Limited	202006	20-12-20	5.00	5%B	19-11-20	29-10-20
140	15318	United Power Generation & Distribution Company Limited	202006	20-12-20	145.00	10%B	30-11-20	29-10-20
141	13246	Runner Automobiles Ltd.	202006	21-12-20	10.00	--	15-11-20	22-10-20
142	13230	GPH Ispat Ltd.	202006	21-12-20	5.00	5%B	18-11-20	28-10-20
143	13469	National Polymer Industries Ltd.	202006	21-12-20	15.00	--	19-11-20	01-11-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
144	18463	Kohinoor Chemicals Company (Bangladesh) Ltd.	202006	21-12-20	35.00	10%B	26-11-20	08-11-20
145	13244	Nahee Aluminum Composite Panel Ltd.	202006	22-12-20	8.00	7%B	29-10-20	08-10-20
146	17450	R.N. Spinning Mills Ltd.	202006	22-12-20	Nil	--	19-11-20	27-10-20
147	18490	Far Chemical Industries Ltd.	202006	22-12-20	1.00	--	19-11-20	29-10-20
148	99602	Aramit Limited	202006	22-12-20	50.00	--	25-11-20	29-10-20
149	21633	Aramit Cement Limited	202006	22-12-20	Nil	--	25-11-20	29-10-20
150	15321	Associated Oxygen Ltd.	202006	22-12-20	2.00	8%B	25-11-20	05-11-20
151	13248	Walton Hi-Tech Industries Limited	202006	23-12-20	200% (75% Cash dividend for Directors and Sponsors)	--	19-11-20	25-10-20
152	20622	Summit Alliance Port Ltd.	202006	23-12-20	8.00	2%B	19-11-20	01-11-20
153	17461	Hwa Well Textiles (BD) Ltd.	202006	23-12-20	20.00	--	25-11-20	29-10-20
154	15320	Intraco Refueling Station Ltd.	202006	23-12-20	5.00	5%B	26-11-20	29-10-20
155	18472	Orion Infusion Ltd.	202006	23-12-20	10.00	--	29-11-20	09-11-20
156	18486	Orion Pharma Ltd.	202006	23-12-20	10.00	--	29-11-20	09-11-20
157	20552	Bangladesh Services Ltd.	202006	23-12-20	Nil	--	01-12-20	11-11-20
158	99604	Bangladesh Shipping Corporation	202006	23-12-20	10.00	--	03-12-20	11-11-20
159	15315	GBB Power Limited	202006	23-12-20	10% (including 5% Interim)	--	06-12-20	02-11-20
160	23637	Fortune Shoes Limited	202006	23-12-20	5.00	5%B	08-12-20	12-11-20
161	13238	Bangladesh Steel Re-Rolling Mills Ltd.	202006	24-12-20	15.00	--	15-11-20	18-10-20
162	13227	BSRM Steels Limited	202006	24-12-20	15.00	--	15-11-20	18-10-20
163	17451	Malek Spinning Mills Ltd.	202006	24-12-20	Nil	--	15-11-20	22-10-20
164	17410	Rahim Textile Mills Ltd.	202006	24-12-20	11.00	--	15-11-20	25-10-20
165	13232	Bangladesh Building Systems Ltd.	202006	24-12-20	5.00	5%B	16-11-20	25-10-20
166	13242	BBS Cables Limited	202006	24-12-20	10.00	10%B	16-11-20	25-10-20
167	17475	Nurani Dyeing & Sweater Limited	202006	24-12-20	--	10%B	17-11-20	28-10-20
168	14263	National Tea Company Ltd.	202006	24-12-20	5.00	--	18-11-20	28-10-20
169	29002	Unique Hotel & Resorts Ltd.	202006	24-12-20	10.00	--	18-11-20	28-10-20
170	17441	Anlima Yarn Dyeing Ltd.	202006	24-12-20	2.00	--	18-11-20	28-10-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
171	14254	Apex Foods Limited	202006	24-12-20	15.00	--	18-11-20	29-10-20
172	17482	New Line Clothings Ltd.	202006	24-12-20	5.00	5%B	18-11-20	29-10-20
173	17421	Apex Spinning & Knitting Mills Limited	202006	24-12-20	15.00	--	18-11-20	29-10-20
174	19503	Sonali Paper & Board Mills Limited	202006	24-12-20	5.00	10%B	19-11-20	25-10-20
175	22651	I Telecom Limited	202006	24-12-20	15.00	--	19-11-20	28-10-20
176	13239	Olympic Accessories Ltd.	202006	24-12-20	Nil	--	19-11-20	28-10-20
177	99639	Khan Brothers PP Woven Bag Industries Limited	202006	24-12-20	2.00	--	19-11-20	28-10-20
178	17468	Tosrifa Industries Ltd.	202006	24-12-20	Nil	--	19-11-20	29-10-20
179	13224	Rangpur Foundry Ltd.	202006	24-12-20	23.00	--	19-11-20	29-10-20
180	18482	Beacon Pharmaceuticals Ltd.	202006	24-12-20	6.00	--	22-11-20	28-10-20
181	17480	Kattali Textile Limited	202006	24-12-20	2.00	8%B	22-11-20	01-11-20
182	13231	Bengal Windsor Thermoplastics Ltd.	202006	24-12-20	Nil	--	22-11-20	02-11-20
183	18494	Indo-Bangla Pharmaceuticals Ltd.	202006	24-12-20	4.50	2%B	23-11-20	28-10-20
184	18467	Wata Chemicals Limited	202006	24-12-20	35.00	--	23-11-20	29-10-20
185	14294	Golden Harvest Agro Industries Ltd.	202006	24-12-20	Nil	--	23-11-20	29-10-20
186	99608	Usmania Glass Sheet Factory Limited.	202006	24-12-20	Nil	--	24-11-20	01-11-20
187	17469	Simtex Industries Ltd.	202006	24-12-20	5.00	--	25-11-20	29-10-20
188	17430	Sonargaon Textiles Ltd.	202006	24-12-20	Nil	--	25-11-20	02-11-20
189	14290	Meghna Condensed Milk Ind. Ltd.	202006	24-12-20	Nil	--	26-11-20	27-10-20
190	14287	Meghna Pet Industries Ltd.	202006	24-12-20	Nil	--	26-11-20	27-10-20
191	13203	Olympic Industries Ltd.	202006	24-12-20	52.00	--	26-11-20	27-10-20
192	99642	SK Trims & Industries Ltd.	202006	24-12-20	15.00	--	26-11-20	29-10-20
193	18485	Global Heavy Chemicals Limited	202006	24-12-20	5.00	--	26-11-20	01-11-20
194	14269	CVO Petrochemical Refinery Limited	202006	24-12-20	Nil	--	26-11-20	05-11-20
195	13218	National Tubes Ltd.	202006	24-12-20	3.00	--	26-11-20	09-11-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
196	22646	Daffodil Computers Ltd.	202006	24-12-20	8.00	--	29-11-20	08-11-20
197	19512	Bashundhara Paper Mills Limited	202006	24-12-20	10.00	--	30-11-20	08-11-20
198	14277	Agricultural Marketing Company Ltd. (Pran)	202006	24-12-20	32.00	--	30-11-20	10-11-20
199	18480	ACI Formulations Ltd.	202006	24-12-20	20.00	--	01-12-20	29-10-20
200	18495	Silco Pharmaceuticals Ltd.	202006	24-12-20	10.00	--	01-12-20	02-11-20
201	18455	ACI Limited.	202006	24-12-20	80.00	10%B	01-12-20	10-11-20
202	20553	Samorita Hospital Ltd.	202006	24-12-20	Nil	--	02-12-20	10-11-20
203	17457	Familytex (BD) Ltd.	202006	24-12-20	Nil	--	03-12-20	01-11-20
204	16360	Sonali Aansh Industries Ltd	202006	24-12-20	10.00	--	03-12-20	11-11-20
205	18462	Pharma Aids Ltd.	202006	24-12-20	50.00	--	07-12-20	10-11-20
206	25723	Global Insurance Co. Ltd.	201912	26-12-20	5.00	5%B	16-11-20	22-10-20
207	13215	Renwick Jajneswar & Co. (Bd) Ltd.	202006	26-12-20	Nil	--	17-11-20	28-10-20
208	14292	Fine Foods Limited	202006	26-12-20	1.00	--	19-11-20	28-10-20
209	17464	Hamid Fabrics Limited	202006	26-12-20	10.00	--	25-11-20	29-10-20
210	13212	Atlas Bangladesh Ltd.	202006	26-12-20	5.00	--	26-11-20	08-11-20
211	23636	Legacy Footwear Ltd.	202006	26-12-20	Nil	--	26-11-20	08-11-20
212	99637	Miracle Industries Ltd.	202006	26-12-20	1.00	--	13-12-20	08-12-20
213	17415	Desh Garments Ltd.	202006	27-12-20	--	3%B	18-11-20	29-10-20
214	17452	Zahintex Industries Ltd.	202006	27-12-20	Nil	--	19-11-20	28-10-20
215	17447	Metro Spinning Ltd.	202006	27-12-20	2.00	--	23-11-20	28-10-20
216	17459	Mozaffar Hossain Spinning Mills Ltd.	202006	27-12-20	1.00	--	26-11-20	29-10-20
217	16357	Northern Jute Manufacturing Co. Ltd.	202006	27-12-20	5.00	--	26-11-20	29-10-20
218	17471	Dragon Sweater and Spinning Limited	202006	27-12-20	--	15%B	03-12-20	28-10-20
219	17455	Envoy Textiles Limited	202006	28-12-20	5.00	--	15-11-20	13-10-20
220	14279	Shyampur Sugar Mills Ltd.	202006	28-12-20	Nil	--	18-11-20	29-10-20
221	13209	Monno Agro & General Machinery Limited	202006	28-12-20	10.00	10%B	19-11-20	29-10-20
222	24606	Monno Ceramic Industries Ltd.	202006	28-12-20	5.00	5%B	19-11-20	29-10-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
223	15319	Doreen Power Generations and Systems Limited	202006	28-12-20	10.00	10%B	26-11-20	29-10-20
224	17476	Queen South Textile Mills Limited	202006	28-12-20	8.00	8%B	26-11-20	29-10-20
225	17467	Zaheen Spinning Ltd.	202006	28-12-20	Nil	--	26-11-20	04-11-20
226	13241	Yeakin Polymer Limited	202006	28-12-20	1.00	--	06-12-20	29-10-20
227	23634	Samata Leather Complex Ltd.	202006	28-12-20	Nil	--	06-12-20	16-11-20
228	21645	Premier Cement Mills Ltd.	202006	28-12-20	10.00	--	07-12-20	15-11-20
229	11146	FAS Finance & Investment Limited	201912	28-12-20	Nil	--	10-12-20	22-11-20
230	18487	JMI Syringes & Medical Devices Ltd.	202006	29-12-20	30.00	--	16-11-20	28-10-20
231	13201	Aftab Automobiles Ltd.	202006	29-12-20	10.00	--	18-11-20	25-10-20
232	13228	Navana CNG Limited	202006	29-12-20	10.00	--	18-11-20	25-10-20
233	17479	M.L. Dyeing Limited	202006	29-12-20	5.00	5%B	19-11-20	29-10-20
234	22649	aamra networks limited	202006	29-12-20	10.00	--	22-11-20	28-10-20
235	22647	aamra technologies ltd.	202006	29-12-20	10.00	--	22-11-20	28-10-20
236	25728	Progressive Life Insurance Co. Ltd.	201912	29-12-20	--	10%B	22-11-20	01-11-20
237	14286	Fu Wang Food Ltd.	202006	29-12-20	1.65	--	24-11-20	28-10-20
238	22641	Information Services Network Ltd.	202006	29-12-20	1.00	--	25-11-20	01-11-20
239	20625	SAIF Powertec Limited	202006	29-12-20	5.00	5%B	02-12-20	11-11-20
240	13235	Ratanpur Steel Re-Rolling Mills Limited	202006	29-12-20	10.00	--	03-12-20	28-10-20
241	19510	Hakkani Pulp & Paper Mills Ltd.	202006	29-12-20	2.00	--	03-12-20	15-11-20
242	21644	M.I. Cement Factory Ltd	202006	29-12-20	10.00	--	06-12-20	15-11-20
243	13236	Western Marine Shipyard Limited	202006	29-12-20	0.50	2.50%B	14-12-20	24-11-20
244	22650	Genex Infosys Limited	202006	30-12-20	10.00	10%B	17-11-20	29-10-20
245	13229	Deshbandhu Polymer Ltd.	202006	30-12-20	5.00	--	19-11-20	28-10-20
246	17412	Saiham Textile Mills Ltd.	202006	30-12-20	Nil	--	19-11-20	29-10-20
247	17453	Saiham Cotton Mills Ltd.	202006	30-12-20	Nil	--	23-11-20	29-10-20
248	18484	Salvo Chemical Industry Ltd.	202006	30-12-20	1.00	--	23-11-20	29-10-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
249	15313	Baraka Power Limited	202006	30-12-20	8.00	7%B	24-11-20	28-10-20
250	18488	Central Pharmaceuticals Limited	202006	30-12-20	Nil	--	26-11-20	05-11-20
251	17474	Shepherd Industries Ltd.	202006	30-12-20	1.00	--	29-11-20	09-11-20
252	17434	Prime Textile Spinning Mills Ltd.	202006	30-12-20	1.00	--	30-11-20	08-11-20
253	18493	Silva Pharmaceuticals Ltd.	202006	30-12-20	5.00	--	01-12-20	28-10-20
254	17470	Regent Textile Mills Ltd.	202006	30-12-20	1.00	1%B	09-12-20	19-11-20
255	99605	GQ Ball Pen Industries Ltd.	202006	30-12-20	5.00	--	15-12-20	26-11-20
256	17401	Al-Haj Textile Mills Limited	201906 & 202006	30-12-20	Nil	--	21-12-20	10-12-20
257	14257	Bangas Ltd.	202006	30-12-20	5.00	--	23-12-20	03-12-20
258	24626	Standard Ceramic Industries Ltd.	202006	31-12-20	1.00	--	18-11-20	29-10-20
259	24632	Fu-Wang Ceramic Industries Ltd.	202006	31-12-20	1.40	--	24-11-20	02-11-20
260	19511	Khulna Printing and Packaging Limited	202006	31-12-20	25.00	--	25-11-20	29-10-20
261	13245	S. S. Steel Limited	202006	31-12-20	2.00	8%B	07-12-20	16-11-20
262	14293	Rangpur Dairy & Food Products Limited	202006	31-12-20	2.00	2%B	09-12-20	01-11-20
263	17440	Alltex Industries Ltd.	202006	31-12-20	Nil	--	14-12-20	24-11-20
264	13226	Golden Son Limited	202006	31-12-20	2.50	--	15-12-20	25-11-20
265	18489	AFC Agro Biotech Ltd.	202006	31-12-20	Nil	--	15-12-20	25-11-20
266	13249	Dominage Steel Building Systems Limited	202006	31-12-20	2.00	8%B	15-12-20	30-11-20
267	22645	Agni Systems Ltd.	202006	31-12-20	2.00	--	21-12-20	30-11-20
268	15307	Dhaka Electric Supply Company Ltd.	202006	09-01-21	10.00	--	19-11-20	25-10-20
269	13225	S. Alam Cold Rolled Steels Ltd.	202006	09-01-21	10.00	--	24-11-20	22-10-20
270	13247	Coppertech Industries Ltd.	202006	14-01-21	2.50	--	22-11-20	27-10-20
271	15308	Power Grid Company of Bangladesh Ltd.	202006	16-01-21	20.00	--	26-11-20	08-11-20
272	18477	Keya Cosmetics Ltd.	201906	19-01-21	Nil	--	03-01-21	13-12-20
273	18477	Keya Cosmetics Ltd.	202006	19-01-21	1.00	--	03-01-21	13-12-20

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
274	17442	H.R. Textile Ltd.	202006	24-01-21	10.00	--	29-11-20	29-10-20
275	99635	Sinobangla Industries Ltd.	202006	25-01-21	5.00	--	30-11-20	28-10-20
276	15317	Shahjibazar Power Co. Ltd.	202006	25-01-21	28.00	2%B	03-12-20	29-01-20
277	13221	Anwar Galvanizing Ltd.	202006	31-01-21	10.00	5%B	03-12-20	28-10-20
278	17448	Maksons Spinning Mills Ltd.	202006	02-02-21	2.00	--	06-12-20	28-10-20
279	17481	Esquire Knit Composite Ltd.	202006	11-02-21	15.00	--	10-12-20	03-11-20
280	13206	Eastern Cables Ltd.	202006	20-02-21	Nil	--	20-12-20	09-11-20
281	15302	Padma Oil Co.Ltd.	202006	27-02-21	125.00	--	18-01-21	27-12-20
282	21621	Confidence Cement Ltd.	202006	28-02-21	15.00	5%B	31-01-21	11-01-21
283	15310	Meghna Petroleum Ltd.	202006	06-03-21	150.00	--	21-01-21	24-12-20
284	15309	Jamuna Oil Com. Ltd.	202006	13-03-21	120.00	--	19-01-21	29-12-20
285	15303	Eastern Lubricants Ltd.	202006	13-03-21	30.00	--	20-01-21	29-12-20
286	11124	First Finance Limited	201812	21-03-21	Nil	--	30-08-18	01-08-18 & 28-02-21
287	22644	Intech Limited	202006	22-03-21	1.00	--	28-02-21	08-02-21
288	14259	British American Tobacco Bangladesh Company Ltd.	202012	28-03-21	600% (including 300% Interim)	200%B	03-03-21	11-02-21
289	25719	Prime Insurance Company Limited	202012	28-03-21	10.00	--	04-03-21	11-02-21
290	25702	Green Delta Insurance Company Ltd.	202012	30-03-21	24.50	7.50%B	08-03-21	15-02-21
291	24634	RAK Ceramics (BD) Ltd.	202012	31-03-21	10.00	--	25-02-21	04-02-21
292	11142	Bangladesh Finance and Investment Co. Ltd.	202012	31-03-21	6.00	6%B	11-03-21	18-02-21
293	11111	IDLC Finance Limited	202012	31-03-21	15.00	5%B	11-03-21	18-02-21
294	11137	IPDC Finance Limited	202012	04-04-21	12.00	--	11-03-21	18-02-21
295	27003	Robi Axiata Limited	202012	12-04-21	Nil	--	08-03-21	16-02-21
296	13211	Singer Bangladesh Ltd.	202012	15-04-21	30.00	--	16-02-21	26-01-21
297	27001	Grameenphone Ltd.	202012	19-04-21	275%	--	17-02-21	28-01-21
298	21643	LafargeHolcim Bangladesh Limited.	202012	22-04-21	10.00	--	24-03-21	03-03-21
299	25714	Reliance Insurance Ltd.	202012	25-04-21	25.00	--	04-04-21	11-03-21
300	11121	Dutch-Bangla Bank Ltd.	202012	26-04-21	15.00	15%B	28-03-21	07-03-21
301	25722	Agrani Insurance Co Ltd.	202012	28-04-21	5.00	5%B	06-04-21	15-03-21
302	11128	Mercantile Bank Ltd.	202012	28-04-21	10.00	5%B	05-04-21	14-03-21
303	11139	Shahjalal Islami Bank Limited.	202012	28-04-21	7.00	5%B	04-04-21	11-03-21

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
304	25703	United Insurance Company Ltd.	202012	28-04-21	11.00	--	04-04-21	11-03-21
305	99641	Aman Feed Limited	202006	29-04-21	10.00	2.50%B	13-12-20	23-11-20
306	11127	Bank Asia Ltd.	202012	29-04-21	10.00	--	08-04-21	21-03-21
307	11135	LankaBangla Finance Ltd.	202012	29-04-21	12.00	--	05-04-21	11-03-21
308	18454	Unilever Consumer Care Limited	202012	29-04-21	440.00	--	23-03-21	01-03-21
309	17477	Aman Cotton Fibrous Ltd.	202006	02-05-21	10.00	--	18-04-21	25-03-21
310	25733	Paramount Insurance Co. Ltd.	202012	03-05-21	--	20%B	01-04-21	09-03-21
311	11140	Premier Bank Ltd.	202012	05-05-21	12.50	7.50%B	12-04-21	22-03-21
312	11113	United Finance Limited	202012	05-05-21	10.00	--	11-04-21	21-03-21
313	20621	Delta Brac Housing Fin. Corp. Ltd.	202012	06-05-21	15.00	15%B	13-04-21	23-03-21
314	11124	First Finance Limited.	201912	06-05-21	--	2%B	13-04-21	23-03-21
315	25745	Padma Islami Life Insurance Limited	202012	06-05-21	Nil	--	19-04-21	28-03-21
316	20623	National Housing Finance and Investment Ltd.	202012	18-05-21	15.00	--	18-04-21	25-03-21
317	11102	The City Bank Ltd.	202012	19-05-21	17.50	5%B	13-04-21	23-03-21
318	11116	Prime Bank Ltd.	202012	20-05-21	15.00	--	25-04-21	01-04-21
319	18471	Libra Infusions Limited	201906	24-05-21	5.00	--	03-05-21	13-04-21
320	11138	BRAC Bank Ltd.	202012	27-05-21	10.00	5%B	04-05-21	13-04-21
321	11103	IFIC Bank Ltd.	202012	27-05-21	--	5%B	25-04-21	01-04-21
322	15301	Linde Bangladesh Ltd.	202012	27-05-21	400.00	--	29-04-21	11-04-21
323	11109	Uttara Bank Ltd.	202012	27-05-21	12.50	12.50%B	02-05-21	11-04-21
324	11112	Eastern Bank Ltd.	202012	30-05-21	17.50	17.50%B	05-05-21	13-04-21
325	25743	Provati Insurance Company Ltd.	202012	30-05-21	--	17%B	19-04-21	25-03-21
326	11134	Jamuna Bank Ltd.	202012	31-05-21	17.50	--	20-04-21	25-03-21
327	11106	Pubali Bank Ltd.	202012	03-06-21	12.50	--	09-05-21	13-04-21
328	11101	AB Bank Limited	202012	10-06-21	--	5%B	19-05-21	28-04-21
329	25749	Crystal Insurance Company Limited	202012	10-06-21	10.00	--	17-05-21	27-04-21
330	25708	Eastland Insurance Company Limited	202012	10-06-21	7.00	3%B	28-04-21	11-04-21

Sl. No.	Code No.	Name of Company	Year-End	AGM Date	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
331	25735	Continental Insurance Ltd.	202012	15-06-21	6.00	4%B	20-05-21	13-04-21
332	25727	Nitol Insurance Co. Ltd.	202012	20-06-21	10.00	--	24-05-21	19-04-21
333	25747	Bangladesh National Insurance Company Ltd.	202012	22-06-21	15.00	--	19-05-21	26-04-21
334	18460	Reckitt Benckiser (Bd.) Ltd.	202012	22-06-21	1,400.00	--	27-05-21	02-05-21
335	11133	Islamic Finance & Investment Ltd.	202012	24-06-21	10.00	--	05-05-21	11-04-21
336	11123	Mutual Trust Bank Ltd.	202012	24-06-21	--	10%B	31-05-21	05-05-21
337	11126	One Bank Limited	202012	24-06-21	6.00	5.50%B	11-05-21	29-03-21
338	11150	NRB Commercial Bank Limited	202012	26-06-21	7.50	5%B	31-05-21	02-05-21
339	11104	Islami Bank Bd. Ltd.	202012	27-06-21	10.00	--	20-05-21	28-04-21
340	21614	Heidelberg Cement Bangladesh Ltd.	202012	28-06-21	20.00	--	25-05-21	29-04-21
341	11118	Dhaka Bank Ltd.	202012	29-06-21	6.00	6%B	31-05-21	09-05-21
342	11129	Export Import (Exim) Bank of Bangladesh Ltd.	202012	29-06-21	7.50	2.50%B	06-06-21	11-05-21
343	25704	Peoples Insurance Company Ltd.	202012	29-06-21	11.00	--	30-05-21	02-05-21
344	25734	City General Insurance Co. Ltd.	202012	30-06-21	10.00	--	24-05-21	02-05-21
345	25721	Mercantile Insurance Co. Ltd.	202012	30-06-21	10.00	--	16-06-21	24-05-21
346	11117	Southeast Bank Ltd.	202012	30-06-21	10.00	--	03-06-21	11-05-21

Dividend declaration by Mutual Funds for the fiscal year 2020-2021

Mutual Funds declared the following dividend for the fiscal year 2020-2021:

Sl. No.	Name of Mutual Fund	Year End	Dividend (%)	Record Date	Declaration Date
1	2	3	4	5	6
1	IJANATAMF (First Janata Bank MF)	202106	13.00	16.09.2021	26.08.2021
2	1STPRIMFMF (Prime Finance First MF)	202012	8.00	18.02.2021	31.01.2021
3	ABB1STMF (AB Bank 1 st MF)	202106	8.00	16.09.2021	25.08.2021
4	AIBL1STIMF (AIBL 1 st Islamic MF)	202103	12.25	31.05.2021	06.05.2021
5	ATCSLGF (Asian Tiger Sandhani Life Growth Fund)	202106	15.00	07.09.2021	12.08.2021
6	CAPMBDBLMF (CAPM BDBL MF 01)	202006	13.00	08.09.2021	16.08.2021
7	CAPMIBBLMF (CAPM IBBL Islamic MF)	202006	13.50	08.09.2021	16.08.2021
8	DBH1STMF (DBH First MF)	202006	12.00	01.09.2021	09.08.2021
9	EBL1STMF (EBL First MF)	202106	13.00	16.09.2021	26.08.2021
10	EBLNRBMF (EBL NRB MF)	202106	6.00	16.09.2021	25.08.2021
11	EXIM1STMF (EXIM Bank 1 st MF)	202106	7.50	16.09.2021	26.08.2021
12	FBFIF (First Bangladesh Fixed Income Fund)	202106	4.00	16.09.2021	26.08.2021
13	GRAMEENS2 (Grameen One: Scheme Two)	202106	13.00	20.09.2021	31.08.2021
14	GREENDELMF (Green Delta MF)	202106	12.00	01.09.2021	09.08.2021
15	ICB3RDNRB (ICB AMCL Third NRB MF)	202006	7.00	06.09.2021	12.08.2021
16	ICBAGRANI1 (ICB AMCL First Agrani Bank MF)	202106	7.00	06.09.2021	12.08.2021
17	ICBAMCL2ND (ICB AMCL Second MF)	202106	5.00	31.08. 2021	30.06.2021
18	ICBEPMF1S1 (ICB Employees Provident MF 1: Scheme 1)	202006	6.00	06.09.2021	12.08.2021
19	ICBSONALI1 (ICB AMCL Sonali Bank Limited 1 st MF)	202106	7.00	06.09.2021	12.08.2021
20	IFIC1STMF (IFIC Bank 1 st MF)	202106	7.50	16.09.2021	26.08.2021
21	IFILISLMF1 (IFIL Islamic MF 1)	202106	4.00	06.09.2021	12.08.2021
22	LRGLOBMF1 (LR Global Bangladesh MF One)	202009	No Dividend	N/A	N/A
23	MBL1STMF (MBL 1 st MF)	202103	11.50	31.05.2021	06.05.2021

Sl. No.	Name of Mutual Fund	Year End	Dividend (%)	Record Date	Declaration Date
1	2	3	4	5	6
24	NCCBLMF1 (NCCBL MF.1)	202012	7.25	22.02.2021	31.01.2021
25	NLI1STMF (NLI First MF)	202106	17.50	29.08.2021	05.08.2021
26	PF1STMF (Phoenix Finance 1 st MF)	202006	6.00	06.09.2021	12.08.2021
27	PHPMF1 (PHP First MF)	202106	8.50	16.09.2021	25.08.2021
28	POPULAR1MF (Popular Life First MF)	202106	8.50	16.09.2021	25.08.2021
29	PRIME1ICBA (Prime Bank 1 st ICB AMCL MF)	202006	7.50	06.09.2021	12.08.2021
30	RELIANCE1 (Reliance One the first scheme of Reliance Insurance MF)	202106	10.50	20.09.2021	29.08.2021
31	SEBL1STMF (Southeast Bank 1 st MF)	202006	3.00	09.09.2020	12.08.2020
32	SEMLFBSLGF (SEML FBSL Growth Fund)	202106	15.00	02.09.2021	09.08.2021
33	SEMLIBBSF (SEML IBBL Shariah Fund)	202106	10.00	02.09.2021	09.08.2021
34	SEMLLECMF (SEML Lecture Equity Management Fund)	202106	15.00	02.09.2021	09.08.2021
35	TRUSTB1MF (Trust Bank 1 st MF)	202106	9.00	16.09.2021	26.08.2021
36	VAMLBDMF1 (Vanguard AML BD Finance MF One)	202009	3.00	30.09.2020	09.11.2020
37	VAMLRBBF (Vanguard AML Rupali Bank Balanced Fund)	202012	1.60	28.03.2021	07.03.2021

List of BSEC's Executives

Sl. No.	Name of Executives	Designation of Executives	E-mail ID
1	2	3	4
01	Dr. ATM Tariquzzaman	Executive Director (In Lien)	tariq@sec.gov.bd
02	Mr. Md. Anowarul Islam	Executive Director	maislam@sec.gov.bd
03	Mr. Saifur Rahman	Executive Director	saifur@sec.gov.bd
04	Mr. Md. Ashraful Islam	Executive Director	ashraf@sec.gov.bd
05	Mr. M. Hasan Mahmud	Executive Director	mhmahmud@sec.gov.bd
06	Mr. Md. Mahbulul Alam	Executive Director	mahbululalam@sec.gov.bd
07	Mr. Md. Mahbubur Rahman Chaudhury	Executive Director	mahbub@sec.gov.bd
08	Mr. Kamrul Anam Khan, ACMA	Executive Director	kamrul@sec.gov.bd
09	Mr. Mohammad Rezaul Karim ACMA	Executive Director	reza@sec.gov.bd
10	Mr. Mohammed Shafiul Azam	Executive Director	shafiulazam@sec.gov.bd
11	Mr. Ripan Kumar Debnath	Executive Director	ripan@sec.gov.bd
12	Mr. Mir Mosharraf Hossain Chowdhury	Executive Director	mosharraf@sec.gov.bd
13	Mr. Mohammed Jahangir Alam	Director	Jahangir@sec.gov.bd
14	Mr. Md. Mahmoodul Hoque	Director	hoquemahmoodul@sec.gov.bd
15	Mr. Prodip Kumar Basak	Director	prodip@sec.gov.bd
16	Mr. Rajib Ahmed	Director	rajib@sec.gov.bd
17	Mr. Md. Abul Kalam	Director	makalam@sec.gov.bd
18	Mr. Md. Monsur Rahman	Director	monsur@sec.gov.bd
19	Mr. Mohammad Abul Hasan	Director	mahasan@sec.gov.bd

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

Sl. No.	Name of Executives	Designation of Executives	E-mail ID
1	2	3	4
40	Mr. Mohammad Golam Kibria	Additional Director	kibria@sec.gov.bd
41	Mr. Mohammed Nazrul Islam	Additional Director	nazrul@sec.gov.bd
42	Mr. Mohammad Amdadul Hoque	Additional Director	amdadul@sec.gov.bd
43	Mr. Mohammad Al Masum Mirdha	Additional Director	almasum@sec.gov.bd
44	Mr. Mohammad Rakibur Rahman	Joint Director	rakibur@sec.gov.bd
45	Mr. Md. Iqbal Hossain	Joint Director	iqbalhossain@sec.gov.bd
46	Mr. Md. Saiful Islam	Joint Director	mislam@sec.gov.bd
47	Mrs. Anu Dey	Joint Director	anu@sec.gov.bd
48	Mr. Mohammad Zahirul Haque	Joint Director	zahirul@sec.gov.bd
49	Mr. Mohammad Zubair Uddin Bhuiyan, ACMA, FCS	Deputy Director (Currently in Canada in Study Leave)	zubair@sec.gov.bd
50	Mr. Syed Mohammad Golam Mowla	Deputy Director	gmowla@sec.gov.bd
51	Mrs. Sultana Parveen	Deputy Director	sultana@sec.gov.bd
52	Ms. Mahmuda Shireen	Deputy Director	shireen@sec.gov.bd
53	Mr. Md. Rashidul Alam	Deputy Director	rashidul@sec.gov.bd
54	Mr. Jalal Uddin Ahmed	Deputy Director	jalal@sec.gov.bd
55	Mrs. Sahana Parvin	Deputy Director	sahana@sec.gov.bd
56	Mr. Md. Abdus Salim	Deputy Director	salim@sec.gov.bd
57	Mr. Md. Nanu Bhuiyan	Deputy Director	nanubhuiyan@sec.gov.bd
58	Mrs. Ziaun Nahar Sharif	Deputy Director	nahar@sec.gov.bd
59	Mr. Md. Mahfuzur Rahman	Deputy Director	mahfuzur@sec.gov.bd

Sl. No.	Name of Executives	Designation of Executives	E-mail ID
1	2	3	4
60	Mr. Munshi Md. Enamul Haque	Deputy Director	munshi@sec.gov.bd
61	Mr. Mohammad Asif Iqbal	Deputy Director	asif@sec.gov.bd
62	Mr. S. M. Ahsanul Kabir	Deputy Director	ashanul@sec.gov.bd
63	Mr. Md. Rafiqunnabi	Deputy Director	rafiq@sec.gov.bd
64	Mr. Mohammad Emdadul Haque	Deputy Director	emdad@sec.gov.bd
65	Mr. Md. Shahnaws, ACMA	Deputy Director	shahnaws@sec.gov.bd
66	Mr. Md. Sultan Salah Uddin	Deputy Director	ssuddin@sec.gov.bd
67	Mr. Md. Mustafizur Rahman	Deputy Director	mustafiz@sec.gov.bd
68	Mr. Md. Sirajul Islam	Deputy Director	siraj@sec.gov.bd
69	Mr. Md. Boni Yeamin Khan	Deputy Director	yeamin@sec.gov.bd
70	Mr. Muhammad Oarisul Hasan Rifat	Deputy Director	rifat@sec.gov.bd
71	Mr. Kazi Md. Al Islam	Deputy Director	kazimdalislam@sec.gov.bd
72	Mr. Gour Chad Sarker	Deputy Director	gour@sec.gov.bd
73	Mr. Md. Sohidul Islam	Deputy Director	sohidul@sec.gov.bd
74	Mr. Towhid Hassan	Deputy Director	towhid@sec.gov.bd
75	Mr. Shahrier Perves	Deputy Director	shahrier@sec.gov.bd
76	Mr. Md. Ratan Miah	Assistant Director	ratan@sec.gov.bd
77	Mr. Ziaur Rahman	Assistant Director	ziang@sec.gov.bd
78	Mr. Mawdud Momen	Assistant Director	mawdud@sec.gov.bd
79	Khandaker Md. Habibullah	Assistant Director	habibullah@sec.gov.bd

Sl. No.	Name of Executives	Designation of Executives	E-mail ID
1	2	3	4
80	Mr. Muhammad Hamayet Hasan	Accounts Officer	mhamayet@sec.gov.bd
81	Mr. Md. Zakir Hossain	Assistant Director	zakir@sec.gov.bd
82	Mr. Abu Mehedi Akther	Assistant Director	mehdi@sec.gov.bd
83	Mr. Md. Kamruzzaman	Assistant Director	kzaman@sec.gov.bd
84	Mrs. Shangida Rahman	Assistant Director	shangida@sec.gov.bd
85	Mr. A.K.M Faruk Alam	Assistant Director	farukalam@sec.gov.bd
86	Mr. Md. Joynal Abedin	Assistant Director	joynal@sec.gov.bd
87	Mr. Md. Tahazzad Hossain	Assistant Director	shaheen@sec.gov.bd
88	Ms. Kulsum Akther	Assistant Director	kulsum@sec.gov.bd
89	Mr. Md. Sydul Islam	Assistant Director	sydul@sec.gov.bd
90	Mr. Rezaun Nur Mehedi	Assistant Director	nurmehedi@sec.gov.bd
91	Mr. Md. Azizur Rahman	Assistant Director	azizur@sec.gov.bd
92	Mr. Md. Nazir Hossain	Assistant Director	nazir@sec.gov.bd
93	Mr. Md. Aminul Haque Khan	Assistant Director	aminul@sec.gov.bd
94	Mr. Juyel Hossen Shekh	Assistant Director	jewel@sec.gov.bd
95	Mr. Md. Ismail Hossain	Assistant Director	ismail@sec.gov.bd
96	Mr. Rubel Hossain	Assistant Director	rubel@sec.gov.bd
97	Mr. Rabiul Islam	Assistant Director	rabiul@sec.gov.bd
98	Mr. Md. Rabiul Haque	Accounts Officer	rabiulh@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
Phone: (88)-02-55007173-2, Fax: (88)-02-55007106

Where you will find

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

Bangladesh Securities and Exchange Commission

Securities Commission Bhaban

E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207
Website: www.sec.gov.bd, www.এসইসিবিডি.বাংলা
E-mail: info@sec.gov.bd