“মুজিববর্ষের অঙ্গীকার
উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার”

Quarterly Review

January-March 2022

Ensuring Stability and Discipline towards Advancement of the Economy

Bangladesh Securities and Exchange Commission

Quarterly Review

January-March 2022

Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
E-6/C Agargaon, Sher-e-Bangla Nagar Administrative Area, Dhaka-1207
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The Bangladesh Securities and Exchange Commission (BSEC) was established on 8th June, 1993 as the regulator of the country's capital market through enactment of the Bangladesh Securities and Exchange Commission Act, 1993. The objectives of the Commission are protecting the interest of investors in securities, developing the securities market and making rules for matters connected therewith or ancillary thereto. The Commission consists of the Chairman and four Commissioners, who are appointed for fulltime by the Government. The Chairman acts as the Chief Executive of the Commission. The Commission has overall responsibility to make securities related rules and regulate the market accordingly. The Commission is a statutory body and attached to the Ministry of Finance.

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

PART - I

1. Bangladesh Securities and Exchange Commission

Prof. Shibli Rubayat-Ul-Islam
Chairman

Dr. Shaikh Shamsuddin Ahmed
Commissioner

Dr. Mizanur Rahman
Commissioner

Mr. Md. Abdul Halim
Commissioner

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

Sl. No.	Name	Designation	Head of the Departments
1	2	3	4
1	Dr. ATM Tariquzzaman	ED	Staying in New Zealand under lien
2	Mr. Md. Anowarul Islam	ED	SRI and CDS
3	Mr. Md. Saifur Rahman	ED	SRMIC, MSI and Project Director
4	Mr. Md. Ashraful Islam	ED	R & D
5	Mr. M. Hasan Mahmud	ED	Registration and Internal Audit
6	Mr. Mahbubul Alam	ED	Admin & Finance and International Affairs
7	Mr. Mahbuber Rahman Chowdury	ED	Legal Service
8	Mr. Kamrul Anam Khan	ED	MF & SPV and Office of the Chief Accountant
9	Mr. Mohammad Rezaul Karim	ED	Capital Issue and Spokesperson of the Commission
10	Mr. Mohammed Shafiul Azam	ED	MIS and Financial Literacy
11	Mr. Ripan Kumar Debnath	ED	Corporate Finance and CMRRC
12	Mr. Mir Mosharraf Hossain	ED	Enforcement and AMLCFT Wing

3. Directors of the Commission and Commission Secretariat

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

4. Capital Market Related Activities

4.1 Seminar on "4th Industrial Revolution and what to do to meet its challenges (Block Chain technology perspecttive)"

As a part of implementation of the e-Governance and Innovation Action Plan of the Bangladesh Securities and Exchange Commission, a training workshop on "4th Industrial Revolution and what to do to meet its challenges "Blockchain technology perspective" was organized on 6 January 2022 at The Palace Luxury Resort, Bahubol, Habiganj, by the initiative of the Commission's Innovation Committee. Professor Shibli Rubayat-Ul-Islam, honorable chairman of Bangladesh Securities and Exchange Commission, was present as the chief guest of the event. As the resource person Mr. Habibullah N Karim, President of Bangladesh Block Chain Olympiad 2021 and Chairman of Technohaven Co. Ltd. discussed how blockchain technology and other technology like artificial intelligence, IOT, 3D printing, fintech etc. can play important role in developing various industries and in the capital market in addressing the challenges of the 4th Industrial Revolution. All the officers and employees of the Commission participated in the training workshop.

BSEC's Chairman Professor Shibli Rubayat-Ul Islam delivered his speech as the chief guest.

Mr. Habibullah N. Karim, President of Bangladesh Block Chain Olympiad 2021 discussed how Blockchain technology can play important role in developing various industries and the capital market in addressing the challenges of the 4th Industrial Revolution.

4.2 Workshop on “e-Governance and Implementation of Innovation Action Plan”

As a part of the implementation of e-Governance and Innovation Plan of Bangladesh Securities and Exchange Commission, a training workshop on “e-Governance and Implementation of Innovation Action Plan” was organized on 8 January 2022 at The Palace Luxury Resort, Bahubol, Habiganj by the Innovation Committee of the Commission. Professor Shibli Rubayat-Ul-Islam, honorable Chairman of Bangladesh Securities and Exchange Commission, was present as the chief guest of the event. Mr. Habibullah N Karim, President of Bangladesh Block Chain Olympiad 2021 and Chairman of Technohaven Co. Ltd. discussed various aspects of implementing e-Governance and Innovation Action Plan, as the resource person. All the officers and employees of the Commission participated in the training workshop.

4.3 Inauguration ceremony of "Monthly e-Statement Service for BO Account Holders"

On 30th January 2022 Central Depository Bangladesh Limited (CDBL) arranged an inauguration ceremony on "Monthly e-Statement Service for BO Account Holders" at Multipurpose Hall of Bangladesh Securities and Exchange Commission. Professor Shibli Rubayat-Ul-Islam, Chairman, Bangladesh Securities and Exchange Commission was the chief guest of the program. Commissioner Dr. Shaikh Shamsuddin Ahmed and Mr. Md. Abdul Halim attended the ceremony as special guests.

Professor Shibli Rubayat-Ul Islam said that we are working to protect investors' money. To avail the facility of monthly statement providing service from CDBL the investors' email is to be correct, besides to get the SMS alert the mobile number of the investors need to be correct. We don't want to give any chance of deceiving and fraudulent activities.

Addressing the CDBL's authority he said to send statements regularly to the investors, so that the broker gets caught immediately after doing any kind of fraudulent activities. In many cases the employer and employee get involved in these activities. This new service will help to prevent happening of such activities.

Executive director Mr. Md. Anwarul Islam of Bangladesh Securities and Exchange Commission, Managing Director and Chief Executive Officer of Central Depository Bangladesh Limited, Mr. Shuvra Kanti Choudhury, FCA also attended the ceremony. Employees of BSEC, CDBL, CCBL, stock exchanges, depository participants and representatives of print & electronics media were also present in the ceremony. Mr. Raquibul Islam Chowdhury, General Manager of CDBL's value added service, presented the value added services in details in the ceremony.

4.4 Seminar on "Annual Performance Agreement (APA)"

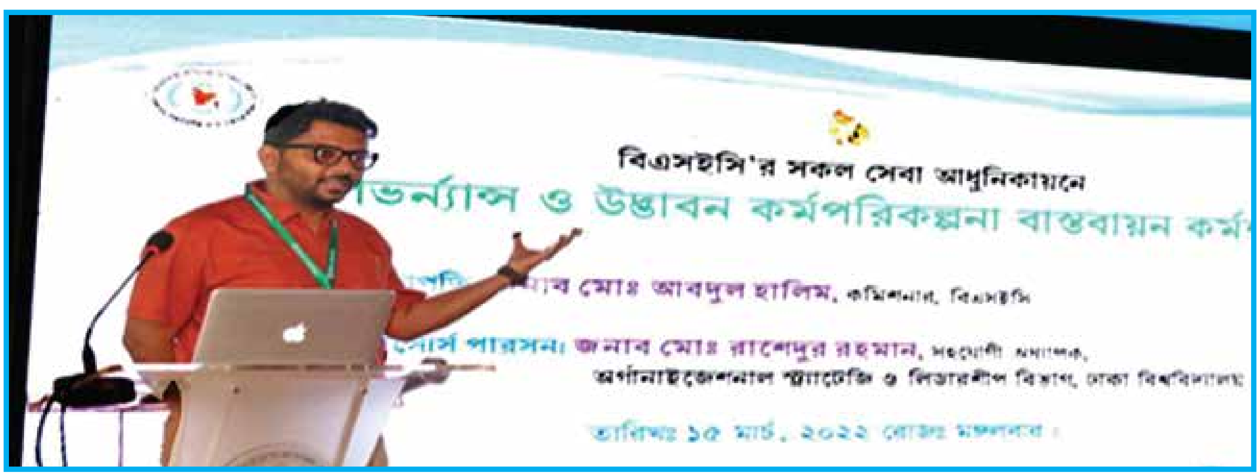
As per the Annual Performance Agreement 2021-22, Bangladesh Securities and Exchange Commission organized two separate training workshops on 15 February 2022 and 16 March 2022 at the Multipurpose Hall of the Commission. Mr. Md. Abdul Halim, Commissioner and APA Team Leader, BSEC, delivered the keynote speech at the training workshop on APA. In the two workshops titled APA, the Assistant Directors/equivalent and above grade employees of the Commission were given a better understanding about APA. Total of 100 (one hundred) employees of 50 (fifty) people participated in the two training workshops.

4.5 Training workshop on “e-Governance and Innovation”

a) On 26th February 2022 the Innovation Team of Bangladesh Securities and Exchange Commission organized a meeting/workshop at the Multipurpose Hall of the Commission Bhaban on “What to do to meet the challenges of the 4th Industrial Revolution”. Dr. Upama Kabir, Professor, Department of Computer Science and Engineering, University of Dhaka was present as a resource person in the workshop. The workshop was presided over by Honorable Commissioner of Bangladesh Securities and Exchange Commission Mr. Md. Abdul Halim. Mr. Md. Ashraful Islam, Executive Director and Chief Innovation Officer, BSEC gave a welcome speech at the workshop.The workshop provided training to 53 (fifty three) officers of different grades of the BSEC.

Professor Dr. Upama Kabir, Dhaka University is speaking at the training workshop.

b) On 15th March 2022 a training session on “E-Governance and Implementation of Innovation Action Plan” was organized by the Innovation Team of Bangladesh Securities and Exchange Commission at the Multipurpose Hall of the Commission Bhaban. Mr. Md. Rashedur Rahman, Associate Professor, Department of Organizational Strategy and Leadership, University of Dhaka, was present as a resource person in the training. The training session was presided over by honorable Commissioner of Bangladesh Securities and Exchange Commission Mr. Md. Abdul Halim. Mr. Md. Ashraful Islam, Executive Director and Chief Innovation Officer, BSEC, gave the welcome speech at the session. The training was imparted to 53 (fifty three) employees of different grades of the Commission.



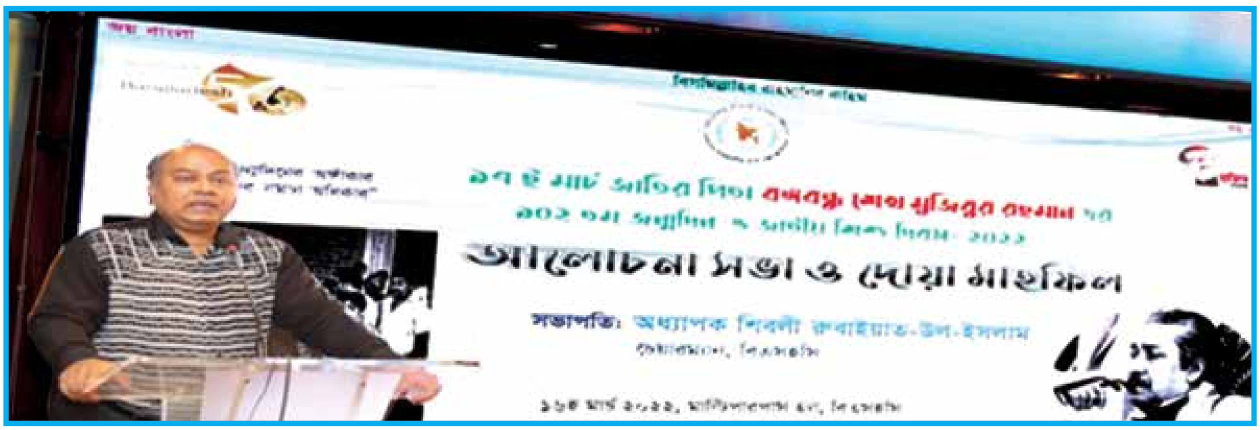
Associate Professor Mr. Md. Rashedur Rahman, Dhaka University is speaking at the training workshop.

4.6 Celebrating the "17th March Father of the Nation Bangabandhu Sheikh Mujibur Rahman's Birthday and National Children's Day, 25th March Genocide Day and 26th March Great Independence and National Day 2022"

A preparatory meeting was held on 06th March 2022 at 11:00 am to celebrate "Father of the Nation Bangabandhu Sheikh Mujibur Rahman's Birthday and National Children's Day on 17th March, Genocide Day on 25th March and Great Independence Day and National Day on 26th March" under the Chairmanship of the Secretary of financial institution division.

As per such action plan, a discussion meeting followed by Doa Mahfil was held in the Multipurpose Hall Room of the Commission on Wednesday, 16 March 2022 at 4:00 pm on the occasion of Father of the Nation Bangabandhu Sheikh Mujibur Rahman's Birthday. During the meeting, educational materials were also distributed to school-going children of Commission's employees. Professor Shibli Rubayat-Ul-Islam, Chairman on behalf of the Bangladesh Securities and Exchange Commission paid homage by placing a wreath at the portrait of Bangabandhu at Dhanmondi Road No. 32 in the morning of March 17, 2022.

To observe 25th March Genocide Day, 26th March Great Independence and National Day, a discussion meeting titled "Historical Leadership of Father of the Nation Bangabandhu Sheikh Mujibur Rahman and Development of the Country on Golden Jubilee" was held on March 24, 2022 at 4:00 pm in the Multipurpose Hall Room of the Commission. Employees of different grades of the Commission participated in the program. In his speech, Professor Shibli Rubayat-Ul-Islam, Chairman of the Commission highlighted various aspects of the historic leadership of Father of the Nation Bangabandhu Sheikh Mujibur Rahman. On March 26, 2022, the Chairman on behalf of the Bangladesh Securities and Exchange Commission paid homage at the National Memorial to all the martyrs of our Independence War.



BSEC Chairman Professor Shibli Rubayat-Ul-Islam speaking at the discussion meeting and Doa Mahfil and on the occasion of National Children's Day.

4.7 Seminar on "Act & Rules of Right to Information"

A seminar program on "Act & Rules of Right to Information" for a part of the Assistant Directors of the Commission was held on 28th March 2022 at Multipurpose Hall of the Securities Commission Bhaban as a part of activities for implementation of the approved annual work plan of Bangladesh Securities and Exchange Commission for the fiscal year 2021-22. The program was chaired by Mr. Md. Abdul Halim, honorable Commissioner of BSEC and the keynote speaker was Director of Information Commission Dr. Md. Abdul Hakim.

Mr. Md. Abdul Halim, Commissioner, BSEC is speaking as the Chairperson of the seminar.

Employees participated in the seminar.

4.8 7th Institutional Public Hearing on "Bangladesh Securities and Exchange Commission (Qualified Investor Offer for Small Capital Companies) Rules, 2022"

The Seventh institutional public hearing on "Bangladesh Securities and Exchange Commission (Qualified Investor Offer for Small Capital Companies) Rules, 2022" was held on 21st March 2022 at Multipurpose Hall of the Securities Commission Bhaban as a part of activities for implementation of the approved work plan of Bangladesh Securities and Exchange Commission (BSEC) for the fiscal year 2021-22 regarding National Integrity Strategy. The honorable Chairman of Bangladesh Securities and Exchange Commission Professor Shibli Rubayat-Ul-Islam chaired the program. BSEC Commissioner Mr. Shaikh Shamsuddin Ahmed delivered a welcome speech on the occasion. Mr. Md. Abul Kalam, Director, BSEC was the keynote speaker.

Executive Director of the Commission Mr. Saifur Rahman, Managing Director of Dhaka Stock Exchange Limited Mr. Tarique Amin Bhuiyan, Managing Director (CC) of Chittagong Stock Exchange Limited Mr. Md. Ghulam Faruque, President of BMBA Mr. Sayadur Rahman and General Secretary of VCPEAB Mr. Shawkat Hossain was participated in the panel discussion.

Merchant Bank's Portfolio Managers, Managing Directors and Chief Executives, potential issuer representatives and startup community representatives attended the event.

Hon'ble Chairman of the Commission Prof. Shibli Rubayat-Ul-Islam delivered the welcome speech at the public hearing.

Officers participated in the public hearing.

4.9 Training on AGM, EGM and e-Voting

Training on the activities (AGM, EGM and e-Voting) of the SRMIC Department of the Commission was held on 26-29 March 2022 at 9:30-11:30 am at the Multipurpose Hall of the Commission at the initiative of the SRMIC Department of the Bangladesh Securities and Exchange Commission. The training was attended by Deputy Directors and Assistant Directors of all the departments of the Commission including SRMIC.

The following topics are specially discussed in the training:

(a) Participation in AGM/EGM and completion of voting process to protect the rights of share holders;

(b) Conduct AGM in accordance with Section 61 of the Companies Act and

(c) Commission Order No. SEC/SRMIC/94-231/25, dated 08.06.2020 for monitoring AGM/EGM through general procedure and e-Voting in Hybrid System on the above subject; SEC/CMRRCD/2009-193/07, dated 01.09.2020 and BSEC/CMRRCD/2009-93/28, dated Providing practical training on 10.03.2021.

Mr. Md. Saifur Rahman, Executive Director, BSEC gave a welcome speech at the beginning of the training. Mr. Mohammad Nazrul Islam, Additional Director, presented his valuable presentation as the Trainer and the Commissioner (SRMIC) distributed the certificate on the closing ceremony of the training program.

PART - II

5. Capital Market Regulatory Reforms and Compliance

The following amendments/orders/directives have been issued in January-March, 2022

Sl. No.	Subject	Classification	Reference No.
1	2	3	4
1	Amendment to the Directive on Public Offer and Direct Listing of perpetual bond (Directive No. BSEC/CMRRCD/ 2009-193/19, dated 23 May 2021)	Directive	BSEC/CMRRCD/2009-193/33, dated 23 March 2022
2	Amendment to the Dhaka Stock Exchange (TREC Holder's Margin) Regulations, 2013.	Approval	BSEC/CMRRCD/2021-397/99, dated 31 March 2022
3	Amendment to the Chittagong Stock Exchange (TREC Holder's Margin) Regulations, 2013.	Approval	BSEC/CMRRCD/2021-397/100, dated 31 March 2022

6. Capital Issue

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

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

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

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

Securities and Exchange Commission (Rights Issue) Rules, 2006

সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সম্পদভিত্তিক সিকিউরিটিজ ইস্যু) বিধিমালা, ২০০৪

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

• Qualified Investment Offer (QIO)

The Commission has given consent to 3 (three) companies to issue prospectus for raising capital of Tk. 26.60 crore from January 01, 2022 to March 31, 2022 through Qualified Investor Offer (QIO) to eligible investor.

• Capital Raising through Private and Public Offer

Public Limited Company

From January 01, 2022 to March 31, 2022, the Commission has accorded consent to 2 (two) Public Limited Companies to raise capital of Tk. 397.75 crore through issuance of preference share under Securities and Exchange Commission (Issue of Capital) Rules, 2001 and also accorded consent to 3 (three) Public Limited Companies through issuance of bond and sukuk of Tk. 1108.95 crore under Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021. The details are given below:

Media of Capital Raising	No. of Companies	Amount in BDT (Crore)		
		Public Offer (BDT Crore)	Private Offer (BDT Crore)	Total Offer (BDT Crore)
1	2	3	4	5
Common Stock	-	-		
Preference Share	2		397.75	397.75
Perpetual Bond	1	50.00	450.00	500.00
Subordinated Bond	1		200.00	200.00
Zero Coupon Bond	1		408.95	408.95
Total	**5**			**1506.70**

Raising capital through issuance of bonus share by listed companies

From January 01, 2022 to March 31, 2022, the Commission has accorded consent to 15 (fifteen) listed companies for raising capital of Tk. 94.87 crore through issuance of bonus shares under Rule 3 of Securities and Exchange Commission (Issue of Capital) Rules, 2001 as per the requirements of the notification no. BSEC/CMRRCD/2009-193/23/Admin/123, dated June 30, 2021.

Sl. No.	Name of the Company	Date of consent	Paid up Capital (Before issuing bonus share) Taka	Face Value	Number of bonus shares issued	Total amount of bonus share in BDT	Paid up Capital (After issuing bonus share) BDT
1	2	3	4	5	6	7	8
1	Fortune Shoes Ltd.	23.01.2022	1,547,957,040	10	7,739,785	77,397,850	1,625,354,890
2	Genex Infosys Ltd.	09.02.2022	1,032,240,000	10	10,322,400	103,224,000	1,135,464,000
3	Queen South Textile Mills Limited	13.02.2022	1,308,760,200	10	13,087,602	130,876,020	1,439,636,220
4	Kay & Que (Bangladesh) Ltd.	17.02.2022	49,025,300	10	245,127	2,451,265	51,476,565
5	Associated Oxygen Limited	17.02.2022	1,026,000,000	10	7,182,000	71,820,000	1,097,820,000
6	SAIF Powertec Limited	17.02.2022	3,578,666,490	10	21,471,998	214,719,980	3,793,386,470
7	Shepherd Industries Limited	17.02.2022	1,502,892,420	10	3,757,231	37,572,310	1,540,464,730
8	Quasem Industries Limited	17.02.2022	661,150,380	10	6,611,503	66,115,030	727,265,418
9	Intraco Refueling Station Ltd.	17.02.2022	909,562,500	10	7,276,500	72,765,000	982,327,500
10	Advent Pharma Limited	17.02.2022	913,066,000	10	1,826,132	18,261,320	931,327,320
11	Pacific Denims Ltd.	03.03.2022	1,817,328,150	10	1,817,328	18,173,280	1,835,501,432
12	Rangpur Dairy & Food Products Ltd.	03.03.2022	73,761,123	10	2,212,834	22,128,340	759,739,570
13	Bangladesh Hotels Limited	20.03.2022	4,500,000	10	360,000	3,600,000	8,100,000
14	Dragon Sweter and Spinning Limited	30.03.2022	2,007,555,000	10	10,037,775	100,377,750	2,107,932,750
15	National Feed Mill Ltd.	31.03.2022	924,369,550	10	924,369	9,243,696	933,613,246
					Total	**948,725,841**	

Consent for raising of Capital through Issuance of Bond, Debenture & Sukuk (Public and Private Offer)

Sl. No.	Name of the Company	Particulars	Consent Letter issued	Public Offer (IPO) (Amount in BDT)	Private Offer (Amount in BDT)	Total Amount (Taka)
1	2	3	4	5	7	8
1	Meghna Bank Limited	Unsecured, Non-convertible, Fully-redeemable, Coupon Bearing, Subordinated Bond of BDT 200,00,00,000/-	3-1-22	-	2,000,000,000	2,000,000,000
2	Bank Asia Limited	Coupon Bearing, Conditional Convertible, Perpetual Bond for Bank Asia Limited namely Bank Asia 1st Perpetual Bond of BDT. 500,00,00,000/-	2-3-22	500,000,000	4,500,000,000	5,000,000,000
3	National Polymer Industries Limited	Transferable, Redeemable, Non-convertible, Unsecured, Zero Coupon Bond of BDT 4,089,500,000/-	3-3-22	-	4,089,500,000	4,089,500,000
	Total Taka					**11,089,500,000**

Consent for raising of Capital through Private Offer by Listed Public Limited Companies

Sl. No.	Name of the Company	Particulars	Consent Letter issued	Total Amount (Taka)
1	2	3	4	5
1	Envoy Textile Limited	Preference Share of Tk. 870,000,000	24.01.2022	870,000,000
2	Premier Cement Mills Limited	Preference Share of Tk 3,107,500,000	09.02.2022	3,107,500,000
	Total Taka			**3,977,500,000**

Commission accorded consent for publication of prospectus during 01-01-2022 to 31-03-2022 under Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018.

Sl. No.	Name of the Company	Date of consent	Paid up Capital (Before IPO) Taka	Issue Price Taka	Number of shares issued	QIO amount, in Tk. (Inculding premium, if any) Taka	Paid up Capital (Post QIO) Taka
1	2	3	4	5	6	7	8
1	Mamun Agro Products Limited	04-01-22	400,000,000	10	10,000,000	100,000,000	500,000,000
2	Krishibid Seed Limited	27-02-22	184,000,000	10	11,600,000	116,000,000	300,000,000
3	Star Adhesives Limited	07-03-22	150,000,000	10	5,000,000	50,000,000	200,000,000
					Total	**266,000,000**	

7. Registration

During January-March 2022 Registration Department performed the following activities.

Sl. No.	Type of Certificate	Name of the concerned Rules	Number of Certificate Issued	Number of Certificate Renewed	Permission for Branch Opening of SB	Relocation/ shifting of Branch Office for SD/SB and MB
1	2	3	4	5	6	7
1	Stock Dealer (DSE)	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (স্টক ডিলার, স্টক ব্রোকার ও অনুমোদিত প্রতিনিধি) বিধিমালা, ২০০০	19	66	--	--
	Stock Broker (DSE)	Do	19	68	08	--
2	Stock Dealer (CSE)	Do	05	35	--	--
	Stock Broker (CSE)	Do	06	37	02	--
3	Authorized Representative (DSE)	Do	168	98	--	--
4	Authorized Representative (CSE)	Do	58	14	--	--
5	Merchant Bank (MB)	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মার্চেন্ট ব্যাংকার ও পোর্টফোলিও ম্যানেজার) বিধিমালা, ১৯৯৬	01	N/A	--	--
6	Asset Management Company	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১	01	N/A	--	--
7	Security Custodian	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিকিউরিটি কাস্টডিয়ান সেবা) বিধিমালা, ২০০৩	01	--	--	--
8	Depository Participants	ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩	15	136	--	--

Sl. No.	Type of Certificate	Name of the concerned Rules	Number of Certificate Issued/ Re-issue	Number of Certificate Renewed	Permission for Branch Opening of SD/SB & MB	Relocation/ shifting of Branch Office for MB and SD/SB
1	2	3	4	5	6	7
9	Trustee of Debt Securities	Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021	07	N/A	--	--
10	Trustee	Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015	01	N/A	--	--
11	Trustee	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১	--	N/A	--	--
12	Fund Manager	Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015	01	N/A	--	--
13	Custodian for Mutual Fund	সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১	--	N/A	--	--
14	Credit Rating Company	Credit Rating Companies Rules, 1996	--	N/A	--	--
15	Permission of Digital Booth	Directive; Date: 13 December 2020	37	N/A	--	--
16	Market Maker	বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বাজার সৃষ্টিকারী) বিধিমালা, ২০১৭	--	N/A	--	--
	Total		**339**	**454**	**10**	--

8. Market Surveillance and Intelligence

• Market Surveillance

The primary responsibility of Market Surveillance has been entrusted to the stock exchanges. However, BSEC keeps a proactive oversight on market movements and trends 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 through "Instant Watch Market" surveillance system and analyze the trading activities of the stock exchanges in order to find out irregularities, suspicious trading and market misconducts, if any. At the end of the day, a daily trade report is prepared by pointing out market conditions and is 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 360 degree view to find financial crime in depth through watching stakeholder's website, relevant news and report and "Business Intelligence" of "Instant Watch Market" system.

• Enquiry & Investigation

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

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

Sl. No.	Investigation Report Submitted	Present Status
1	2	3
1	Delta Life Insurance Co. Ltd.	The report was referred to Enforcement Department for further necessary action.
2	Global Insurance Co. Ltd.	The report was referred to Enforcement Department for further necessary action.
3	Dhaka Insurance Co. Ltd.	The report was referred to Enforcement Department for further necessary action.
4	Sonali Life Insurance Co. Ltd.	The report was referred to Enforcement Department for further necessary action.
5	Takaful Islami Insurance Co. Ltd.	The report was referred to Enforcement Department for further necessary action.
6	Mercantile Insurance Co. Ltd.	The report was referred to Enforcement Department for further necessary action.
7	Makson Spinning Ltd.	The report was referred to Enforcement Department for further necessary action.

Sl. No.	Investigation Report Submitted	Present Status
1	2	3
8	Anwar Galvanizing Ltd.	The report was referred to Enforcement Department for further necessary action.
9	Monospool Paper Manufacturing Co. Ltd.	The report was referred to Enforcement Department for further necessary action.
10	Anlima Yarn Dyeing Limited	The report was referred to Enforcement Department for further necessary action.
11	Sonali Paper & Board Mills Limited	The report was referred to Enforcement Department for further necessary action.
12	Fortune Shoes Ltd.	The report was referred to Enforcement Department for further necessary action.
13	Meghna Condensed Milk Industries Ltd.	The report was referred to Enforcement Department for further necessary action.
14	AFC Agro Biotech Ltd.	The report was referred to Enforcement Department for further necessary action.
15	New Line Clothing Ltd.	The report was referred to Enforcement Department for further necessary action.
16	CVO Petroleum Refinery Ltd.	The report was referred to Enforcement Department for further necessary action.
17	Prime Life Insurance Co. Ltd.	The report was referred to Enforcement Department for further necessary action.
18	One Bank Limited	The report was referred to Enforcement Department for further necessary action.

• Coordination Meeting among the Stakeholders & Regulatory Bodies

➤ A meeting between Bangladesh Securities and Exchange Commission (BSEC) and Merchant Bankers Association has been taken place on the issue of the market condition.

➤ A meeting between MSI Department of BSEC and Market Intermediaries has been taken place to increase liquidity support in Ramadan.

9. Supervision and Regulation of Intermediaries

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

A. Settlement of Complaints of Investors

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

Type of the Institutions against which complaint received	Number of complaints received	Resolved	Under process	% of complaint Settlement
1	2	3	4	5
Stock Broker/Stock Dealer	32	24	8	75
Merchant Bank	8	8	--	100
Asset Manager	--	--	--	--
Custodian	--	--	--	--
Total	**40**	**32**	**8**	**--**

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

Type of Institutions against which complaint received	Previous unresolved complaints	Complaints received during the period	Total complaints	Sent for Enforcement action	Resolved	Uploaded in CCAM	Under process
1	2	3	4	5	6	7	8
Stock Broker/ Stock Dealer	--	22	22	--	--	--	22
Total	**--**	**22**	**22**	**--**	**--**	**--**	**22**

* CSE forwarded 03 manual complaints to Firstlead Securities Ltd. But Firstlead Securities did not reply to CSE. CSE informed the Commission on 15th March 2022 regarding non submission to reply by Firstlead Securities Ltd.

B. Exchange of Information with Government Organizations

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

Name of the Institutions who requested information	Number of letters received	Number of letters against which information provided	Under process	% of provided information
1	2	3	4	5
Anti-Corruption Commission (ACC)	170	163	7	95.88
Criminal Investigation Department (CID)	15	15	--	100
National Board of Revenue (NBR)	2	2	--	100
Others	--	--	--	--
Total	**187**	**180**	**7**	**--**

C. Inspections on Market Intermediaries

During January-March 2022, SRI Department has initiated 5 inspections on capital market intermediaries, which are shown below:

Type of Market Intermediaries	Number of Inspections	Number of Reports Submitted	Under process	% of Inspection Report Submitted
1	2	3	4	5
Stock Broker/Stock Dealer	2	1	1	50.00
Asset Management Company	3	2	1	66.67
Total	**5**	**3**	**2**	**--**

D. Enquiry/Investigation on Market Intermediaries

During January-March 2022, SRI Department has initiated 1 Enquiry/Investigation on Market Intermediaries of the capital market. Details are shown below:

Type of Market Intermediaries	Number of Enquiry /Investigation	Number of Report Submitted	Under process
1	2	3	4
Merchant Bankers	1	--	1
Total	**1**	**--**	**1**

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

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

Inspection conducted by	Previous Reports under examination	Reports received during the period	Total Reports	Sent for Enforcement action	Disposed of with warning letter issued by SRI Department	Disposed of without any action	Under process
1	2	3	4	5	6	7	8
BSEC	--	1	1	1	--	--	--
DSE	--	18	18	13	--	--	5
CSE	1	--	--	--	1	--	--
Total	**1**	**19**	**19**	**14**	**1**	**--**	**5**

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

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

Particulars	Number of TREC Holder Companies	
	CSE	DSE
1	2	3
Examination of the Audited Financial Statements of TREC Holder Companies by the stock exchanges	--	102
Observations forwarded to the Commission by the stock exchanges	--	--
Conduction of meeting with the TREC Holder Companies by the stock exchanges	--	--

G. Appointment of Managing Director/CEO of Merchant Bankers

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

Matter of Application	Number of previous Application	Number of Application received during the period	Total number of Application	Approved by the Commission	Declined by the Commission	Under process
1	2	3	4	5	6	7
Appointment of Managing Director/CEO	1	7	8	4	1	3
Time extension for appointment of Managing Director /CEO in vacant post	--	1	1	1	--	--
Total	**1**	**8**	**9**	**5**	**1**	**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 for violation of securities related laws. After conducting hearing and obtaining explanation from the accused, the Commission takes legal action against the accused in accordance with the securities laws.

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

Sl. No.	Particulars	Penalty	Warning	Dispose of	Total
1	2	3	4	5	6
1	Issuer Company/Director	7	6	1	14
2	Stock Broker/Stock Dealer/ Authorized Representative	0	218	2	220
3	Merchant Bank	0	0	0	0
4	Asset Management Company	0	1	0	1
5	Credit Rating Companies	0	0	0	0
6	Custodians	0	1	0	1
7	Chartered Accountants	1	3	0	4
8	Investor	7	16	0	23
9	Stock Exchange	0	0	0	0
10	Others	0	2	0	2
	Grand Total	**15**	**247**	**3**	**265**

11. Supervision and Regulation of Markets and Issuer Companies

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

a. Monitoring the declaration of sale/purchase/transfer of securities by the sponsor/director of the listed companies.

b. Monitoring the position of monthly shareholding of sponsors/directors.

c. Monitoring disclosure of price sensitive information of listed companies.

d. Approval of transfer of share of listed companies outside the stock exchanges.

e. Monitoring all activities of stock exchanges (except securities transactions).

f. Taking effective measures to resolve complaints related to capital market.

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

- Under the relevant announcement of substantial securities purchase/sale/transfer by the sponsors/directors of the listed companies-6 companies have been approved.
- Initiative has been taken to launch Commodity Exchange at Chittagong Stock Exchange.
- Boards of two companies have been reconstituted for smooth management of listed companies.
- Order has been issued to investigate 5 companies to ensure overall good governance of listed companies.
- Directed the listed companies to update website to ensure uninterrupted information.
- Allegation has been sent to the Enforcement Department to take action against the two listed companies.
- Conducting meeting in the context of no-dividend declaration of listed companies and giving instructions to pay dividends.
- Complaints received related to the capital market have been sent to stock exchanges and companies for settlement.

Information on Dividend Declared by the Listed Companies

Following are the details of the Annual General Meeting of the listed companies and the declared dividend during January-March 2022:

Sl. No.	Code No.	Name of the Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
1	13221	Anwar Galvanizing Ltd.	202106	12-01-2022	20.00	10%B	18-11-2021	10-10-2021
2	13247	Coppertech Industries Ltd.	202106	13-01-2022	5.00	--	18-11-2021	27-10-2021
3	15307	Dhaka Electric Supply Company Ltd.	202106	15-01-2022	10.00	--	18-11-2021	17-10-2021
4	13225	S. Alam Cold Rolled Steels Ltd.	202106	15-01-2022	10.00	--	25-11-2021	04-11-2021
5	18495	Silco Pharmaceuticals Ltd.	202106	16-01-2022	10.00	--	20-12-2021	24-11-2021
6	17448	Maksons Spinning Mills Ltd	202106	19-01-2022	11.00	--	21-11-2021	11-10-2021
7	17442	H.R. Textile Ltd.	202106	24-01-2022	5.00	5%B	29-11-2021	28-10-2021
8	99635	Sinobangla Industries Limited	202106	24-01-2022	10.00	--	30-11-2021	28-10-2021
9	17481	Esquire Knit Composite Limited	202106	26-01-2022	15.00	--	05-12-2021	31-10-2021
10	99604	Bangladesh Shipping Corporation	202106	27-01-2022	12.00	--	16-01-2022	26-12-2021
11	17482	New Line Clothings Limited	202106	27-01-2022	12.25	--	30-11-2021	31-10-2021
12	15308	Power Grid Company of Bangladesh Ltd.	202106	29-01-2022	20.00	--	06-12-2021	16-11-2021
13	15317	Shahjibazar Power Co. Ltd.	202106	30-01-2022	28.00	4%B	02-12-2021	28-10-2021
14	13206	Eastern Cables Ltd.	202106	12-02-2022	Nill	--	20-12-2021	11-11-2021

Sl. No.	Code No.	Name of the Company	Year-End	Date of AGM	% of Dividend		Record Date	Declaration Date
					Cash	Stock		
1	2	3	4	5	6	7	8	9
15	15302	Padma Oil Co. Ltd.	202106	26-02-2022	125.00	--	20-01-2022	29-12-2021
16	17424	Mithun Knitting and Dyeing Ltd.	201906, 202006 & 202106	28-02-2022	Nill	--	22-02-2022	01-02-2022
17	17417	Tallu Spinning Mills Limited	201906, 202006 & 202106	28-02-2022	Nill	--	13-02-2022	20-01-2022
18	15310	Meghna Petroleum Ltd.	202106	05-03-2022	150.00	--	25-01-2022	30-12-2021
19	15303	Eastern Lubricants Ltd.	202106	12-03-2022	140.00	20%B	18-01-2022	26-12-2021
20	15309	Jamuna Oil Company Ltd.	202106	12-03-2022	120.00	--	23-01-2022	02-01-2022
21	17449	The Dacca Dyeing and Manufacturing Co. Ltd.	202106	14-03-2022	2.00	--	03-02-2022	09-01-2022
22	21643	LafargeHolcim Bangladesh Limited.	202112	21-03-2022	25.00	--	22-02-2022	01-02-2022
23	11111	IDLC Finance Limited	202112	29-03-2022	15.00	5%B	08-03-2022	15-02-2022
24	14259	British American Tobacco Bangladesh Company Limited	202112	30-03-2022	275% (including 125% Interim Cash Dividend)	--	03-03-2022	10-02-2022
25	25702	Green Delta Insurance Company Ltd.	202112	30-03-2022	30.00	--	08-03-2022	15-02-2022
26	25714	Reliance Insurance Ltd.	202112	30-03-2022	25.00	--	07-03-2022	14-02-2022
27	11142	Bangladesh Finance Ltd.	202112	31-03-2022	6.00	6%B	09-03-2022	16-02-2022
28	24634	RAK Ceramics (BD) Ltd.	202112	31-03-2022	12.50	--	24-02-2022	03-02-2022

Complaint against listed companies: (January, 2022 to March, 2022)

Nature of complaint	No. of complaints	Under process	Resolved	% of complaint settlement
1	2	3	4	5
Non-payment or delay in payment of dividend	32	8	24	75
Non-payment of debenture installment	--	--	--	--
Regarding transfer of shares	1	1	--	--
Non-receipt of letter of rights share offering	--	--	--	--
Non-receipt of annual report	--	--	--	--
Refund warrant	--	--	--	--
Non-demat of shares	--	--	--	--
Miscellaneous	1	1	--	--
Total	**34**	**10**	**24**	**--**

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

NB: This is the status of complaints forwarded by Bangladesh Securities and Exchange Commission and lodged at DSE from January, 2022 to March, 2022.

12. Mutual Fund and Special Purpose Vehicle

During January-March 2022, Mutual Fund and SPV Department have performed the following duties and responsibilities:

(1) Activities related to the approval of Mutual Fund

Sl. No.	Name of the Fund	Fund Highlights
1	2	3
1	UCB Taqwa Growth Fund	Nature: Open-end Mutual Fund
		Life and Size of the Fund: Open-end
		Sponsor & Asset Manager: UCB Asset Management Limited.
		Trustee: Sandhani Life Insurance Company Limited.
		Custodian: BRAC Bank Limited.
		Initial Size of the Fund: 35.00 Crore. Sponsor’s Contribution: Tk. 5.00 Crore. General Investors: Tk. 30.00 Crore.
		Face Value: Tk. 10 (Taka Ten) per unit.
		Prospectus Approval Date: 27-01-2022
2	Mercantile Bank Unit Fund	Nature : Open-end Mutual Fund.
		Life and Size of the Fund : Open-end
		Sponsor : Mercantile Bank Limited.
		Asset Manager : MBL Asset Management Limited.
		Trustee: ICB Capital Management Limited.
		Custodian: BRAC Bank Limited.
		Initial Size of the Fund: 50.00 Crore Sponsor’s Contribution: 5.00 Crore General Investors: 45.00 Crore
		Face Value: Tk. 10 (Taka Ten) per unit.
		Prospectus Approval Date: 14-03-2022

Sl. No.	Name of the Fund	Fund Highlights
1	2	3
3	SAML Growth Fund	Nature: Open-end Mutual Fund.
		Life and Size of the Fund: Open-end
		Sponsor & Asset Manager: Shahjalal Asset Management Limited
		Trustee: Sandhani Life Insurance Company Limited.
		Custodian: BRAC Bank Limited.
		Initial Size of the Fund: 25.00 Crore Sponsor's Contribution: 2.50 Crore General Investors: 22.50 Crore
		Face Value: Tk. 10 (Taka Ten) per unit.
		Prospectus Approval Date: 08-02-2022

(2) A brief scenario of existing Mutual Funds:

- Open-end Mutual Funds:

Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost Price (As on 31-03-2022)	NAV at Market Price (As on 31-03-2022)
1	2	3	4	5
1	1st ACACIA SRIM SME Growth Unit Fund	14.94	26.83	26.65
2	AAML Unit Fund	8.05	14.53	16.77
3	Alliance Sandhani Life Unit Fund	28.65	29.84	27.85
4	ATC Shariah Unit Fund	14.18	17.07	16.37
5	Bangladesh Fund	1,757.38	2,124.14	1,904.80
6	BCB ICL Growth Fund	24.24	36.11	37.03
7	Candle Stone Rupali bank Growth Fund	46.31	48.77	46.79
8	Capitec IBBL shariah Unit Fund	22.86	24.55	22.81
9	Capitec Padma P.F. Shariah Unit Fund	38.59	46.45	42.86
10	Capitec Popular Life Unit Fund	24.28	30.48	30.07
11	CAPM Unit Fund	11.27	13.04	14.43
12	Constellation Unit Fund	3.53	3.86	4.01
13	Credence First Growth Fund	17.67	21.30	21.55
14	Credence First Shariah Unit	8.64	11.52	12.19
15	CWT-Sadharan Bima Growth Fund	14.76	17.96	18.92
16	CWT Emerging Bangladesh First Unit Fund	8.21	12.83	13.68
17	CWT Opportunities Fund	20.00	16.38	16.74
18	EBL AML 1st Unit Fund	17.78	19.88	19.58
19	EDGE AMC Growth Fund	22.48	33.42	33.76
20	EDGE Bangladesh Mutual Fund	28.87	33.89	34.55
21	Eighth ICB Unit fund	29.95	40.39	35.23
22	Ekush First Unit Fund	14.49	19.71	20.75
23	Esquire ICL Apparel Fund	19.29	26.09	27.43

Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost Price (As on 31-03-2022)	NAV at Market Price (As on 31-03-2022)
1	2	3	4	5
24	Fifth ICB Unit Fund	28.44	37.77	34.10
25	First ICB Unit Fund	80.28	103.21	91.67
26	Fourth ICB Unit Fund	18.16	25.06	22.32
27	HFAML Unit fund	31.48	37.61	34.41
28	HFAML-ACME Employees' Unit Fund	14.71	19.55	18.03
29	ICB AMCL Converted First Unit Fund.	34.41	48.36	40.39
30	ICB AMCL Islamic Unit Fund	72.44	81.93	76.87
31	ICB AMCL Pension Holders Unit Fund	15.14	52.79	39.57
32	ICB AMCL Second NRB Unit Fund	116.06	139.59	138.98
33	ICB AMCL Shotoborsho Unit Fund	32.81	35.63	34.39
34	ICB AMCL Unit Fund	361.10	1,002.83	895.57
35	ICL Balanced Fund	30.00	36.11	37.03
36	IDLC Asset Management Shariah Fund	20.76	25.46	25.62
37	IDLC Balanced Fund	40.89	48.99	51.27
38	IDLC Growth Fund	29.15	38.03	39.25
39	IDLC Income Fund	14.25	18.20	18.29
40	Joytun 1st Unit Fund	10.00	11.34	10.57
41	LankaBangla 1st Balanced Unit Fund.	37.80	45.19	44.99
42	LankaBangla Al-ArafahShariah Unit Fund	30.51	30.94	29.89
43	LB Gratuity Opportunities Fund	9.39	12.90	12.56
44	LB Gratuity Wealth Builder Fund	9.31	11.45	11.07
45	MTB Unit Fund	82.36	95.13	90.66
46	NAM IBBL Islamic Unit fund	21.79	26.54	23.07
47	Peninsula AMCL BDBL Unit Fund One	19.19	24.63	25.14
48	Peninsula Balanced Fund	10.27	12.81	13.88
49	Peninsula Sadharan Bima Corporation Unit Fund	37.56	41.04	42.09

Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost Price (As on 31-03-2022)	NAV at Market Price (As on 31-03-2022)
1	2	3	4	5
50	Prime Finance Second Mutual Fund	21.11	27.04	24.69
51	Prime Financial First Unit fund	14.66	20.99	19.23
52	RACE Special Opportunities Fund	43.05	50.48	53.19
53	RBIMCO BGFI Fund	10.00	10.28	10.20
54	Rupali Life Insurance First Mutual Fund	33.07	36.61	34.95
55	SAML Income Unit Fund	10.00	11.32	11.52
56	Second ICB Unit Fund	13.60	20.24	18.65
57	Seventh ICB Unit fund	30.39	44.27	39.84
58	Shanta Amanah Shariah Fund	35.71	43.33	44.89
59	Shanta First Income Unit Fund	96.52	111.10	117.13
60	Shanta Fixed Income Fund	13.18	11.99	11.46
61	Sixth ICB Unit Fund	22.14	30.25	27.69
62	Third ICB Unit Fund	26.42	37.09	34.69
63	UFS- IBBL Shariah Unit Fund	101.12	108.24	101.70
64	UFS Padma Life Islamic Unit Fund.	46.81	50.50	48.36
65	UFS Popular Life Unit Fund.	64.57	71.31	72.19
66	UFS Pragati Life Unit Fund.	7.86	8.29	8.34
67	UFS-Bank Asia Unit Fund	19.92	21.21	21.28
68	Vanguard AML Growth Fund	7.67	10.61	10.82
69	VIPB Accelerated Income Unit Fund	30.87	32.85	37.08
70	VIPB Balanced Fund	10.44	10.81	11.89
71	VIPB Growth Fund	18.57	19.69	20.87
72	VIPB SEBL 1st Unit Fund	142.89	117.85	121.52
73	Zenith Annual Income Fund	6.42	9.69	10.59
74	UCB AML First Mutual Fund	31.31	31.96	33.69

Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost Price (As on 31-03-2022)	NAV at Market Price (As on 31-03-2022)
1	2	3	4	5
75	EDGE High Quality Income Fund	25.00	24.05	24.07
76	Ekush Growth Fund	25.00	25.09	25.09
77	HFAML Shariah Unit Fund	25.00	25.03	24.99
78	RACE Financial Inclusion Unit Fund	25.00	26.60	26.53
	Total	**4,362.98**	**5,780.90**	**5,393.64**

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

- Close-end Mutual Funds:

Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost price (As on 31-03-2022)	NAV at Market Price (As on 31-03-2022)
1	2	3	4	5
1	AB Bank 1st Mutual Fund	239.09	272.91	274.09
2	AIBL 1st Islamic Mutual Fund	100.00	110.14	112.79
3	Asian Tiger Sandhani Life Growth Fund	61.80	70.96	70.54
4	CAPM BDBL Mutual Fund 01	50.10	54.96	63.43
5	CAPM IBBL Islamic Mutual Fund	66.85	71.41	82.33
6	DBH First Mutual Fund	120.00	124.68	134.90
7	EBL First Mutual Fund	144.75	165.71	156.09
8	EBL NRB Mutual Fund	224.26	265.85	276.32
9	EXIM Bank 1st Mutual Fund	143.26	161.88	165.73
10	First Bangladesh Fixed Income Fund	776.15	876.19	904.52
11	First Janata Bank Mutual Fund	289.92	322.79	316.12
12	Grameen One: Scheme Two	182.40	206.56	377.90
13	Green Delta Mutual Fund	150.00	156.11	165.08
14	ICB AMCL Third NRB Mutual Fund	100.00	120.33	99.09
15	ICB AMCL First Agrani Bank Mutual Fund	98.15	114.16	113.94
16	ICB AMCL Second Mutual Fund	50.00	71.06	55.35
17	ICB AMCL Sonali Bank Limited 1st Mutual Fund	100.00	119.47	107.19
18	ICB Employees Provident Mutual Fund: Scheme-1	75.00	92.87	75.53
19	IFIC Bank 1st Mutual Fund	182.17	208.42	202.37
20	IFIL Islamic Mutual Fund-1	100.00	113.07	99.55
21	LR GLOBAL Bangladesh Mutual Fund One	311.08	320.78	354.80
22	MBL 1st Mutual Fund	100.00	110.23	118.85
23	NCCBL Mutual fund-1	108.60	113.76	126.06
24	Phoenix Finance 1st Mutual Fund	60.00	75.04	61.60

Sl. No.	Name of the Fund	Unit Capital Fund (Tk. in crore)	NAV at Cost price (As on 31-03-2022)	NAV at Market Price (As on 31-03-2022)
1	2	3	4	5
25	PHP First Mutual Fund	281.89	310.17	317.72
26	Popular Life First Mutual Fund	299.09	335.96	334.00
27	Prime Bank 1st ICB AMCL Mutual Fund	100.00	124.65	106.13
28	Prime Finance First Mutual Fund	20.00	38.55	29.39
29	Reliance One: The First Scheme of Reliance Insurance Mutual Fund	60.50	66.59	87.11
30	SEML FBSL Growth Fund	72.95	83.49	84.45
31	SEML IBBL Shariah Fund	100.00	112.16	109.41
32	SEML Lecture Equity Management Fund	50.00	58.07	54.93
33	Trust Bank 1st Mutual Fund	303.60	349.59	351.01
34	Vanguard AML BD Finance Mutual Fund One	104.32	116.94	121.15
35	Vanguard AML Rupali Bank Balanced Fund	158.75	167.65	168.17
	Total	**5,384.68**	**6,083.16**	**6,277.64**

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

13. Corporate Finance

Corporate Finance Department performed the following activities during January-March 2022

Regulatory Submissions

Indicators	Expected	Actual
1	2	3
Submission of Corporate Annual Report	11	16
Submission of Corporate Annual Audited Financial Statements	01	29
Submission of First Quarter (Q1) Interim Financial Statements	01	03
Submission of Half Yearly (Q2) Interim Financial Statements	228	194
Submission of Third Quarter (Q3) Interim Financial Statements	03	03
Submission of Utilization of IPO/RPO/RI Proceeds	81	66
Submission of Corporate Governance Audit Report	11	16

Regulatory Actions

Indicators	No. of Action
1	2
Annual Audited Financial Statements:	
Further disclosure, information or explanation required	73
Time extended for submission of Financial Statements	01
Application for time extension rejected	--
Referred to Enforcement Department to take action against issuer of capital for non-submission	--
Referred to Enforcement Department to take action against issuer of capital for non-compliance with the securities laws	01
Number of Qualified opinion/Adverse opinion/Disclaimer from external independent auditor	02
First Quarter (Q1) Financial Statements:	
Time extended for submission of Financial Statements	01
Application for time extension rejected	--
Referred to Enforcement Department to take action against issuer of capital for non-submission	--
Second Quarter (Q2) Financial Statements:	
Time extended for submission of Financial Statements	03
Application for time extension rejected	--
Referred to Enforcement Department to take action against issuer of capital for non-submission	--

Indicators	No. of Action
1	2
Third Quarter (Q3) Financial Statements:	
Time extended for submission of Financial Statements	01
Application for time extension rejected	--
Referred to Enforcement Department to take action against issuer of capital for non-submission	--
Corporate Governance:	
Consent accorded for appointment of Independent Directors	20
Consent not accorded for appointment of Independent Directors	10
Further disclosure/explanation required	12
Enquiry/Investigation and Special Audit :	
Appointment of regulatory Enquires and Investigation Committee	--
Appointment of Special Auditors	02
Referred to Enforcement Department to take action against issuer of capital for non-compliance with the securities laws	--

N.B. * Special audit for Sonali Paper & Board Mills Limited and Intech Limited.

14. Legal Services

During January-March 2022, total of 24 cases were filed by and filed against Bangladesh Securities and Exchange Commission in different Courts and 06 cases were disposed of. The details of the cases are as follows:

Cases filed by and filed against BSEC	Number of cases	Brief description
1	2	3
Cases filed by BSEC	02	01 Certificate case was filed in the General Certificate Court, Dhaka in order to recover the penalty imposed by the Commission under Public Demands Recovery Act, 1913 for violation of securities laws and 01 Complaint Petition was filed in Metropolitan Magistrate Court, Dhaka for violation of securities laws.
Cases filed against BSEC	22	15 Writ Petitions and 07 Company Matters were filed in the Hon'ble High Court Division of Bangladesh Supreme Court challenging securities laws, penalty order of the Commission and for other reasons.

Disposed of cases in different Courts during the January-March 2022

Number of disposed of cases	Brief description
1	2
06	06 Writ Petitions have been disposed of in favour of the Commission which were filed against the Commission in the Hon'ble High Court Division of Bangladesh Supreme Court.

15. Management Information System

- The main objectives of MIS Department is to carry out development of ICT infrastructure, maintenance and its upgradation, introduce e-services to facilitate ease of doing business and build up a digitalized capital market monitoring system.

- The activities of MIS Department are given below:
  - Providing technical assistance in the use of government e-nothi system for official activities;
  - Installation and maintenance of official computer hardware and software;
  - Providing technical support for various meetings/seminars/presentations including online meetings;
  - Ensuring uninterrupted internet service of 100 Mbps speed (including 100 Mbps redundant connection);
  - Taking back up and preserve the digital information of the Commission;
  - Preparing Technical Specification for IT related purchases;
  - Taking steps to ensure the cyber security of the Commission's information
  - Arranging training 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 system development/modification/upgradation/maintenance as per requirements of different departments of the Commission;
  - Ensuring information security of the Commission's dynamic website using SSL certificate, keeping the website always up through 3 domains- www.sec.gov.bd, www.secbd.org and www.এসইসিবিডি.বাংলা and updating the content;
  - Providing assistance to Digital Transformation Consultant for the purpose of modern digital transformation of the capital market.

- The activities accomplished/continued during January-March 2022:

Sl. No.	Activities Taken	Current Status
1	2	3
1	Development and implementation of database system for bond/entrepreneur/ director defaulters who failed to pay principal or coupon, with the assistance of corresponding department.	Through implementation of the mentioned system, a list of bond/entrepreneur/director defaulters, who failed to pay principal or coupon can be maintained. As a result, that would be helpful in making any decision regarding the related issue. System development is under process.
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. Test Environment has been developed. The international consultant will start UAT (User Acceptance Test)-related activities on 7-10 April 2022.

Sl. No.	Activities Taken	Current Status
1	2	3
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. At Present, The system is operational.
4	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. Experimental Operation of the system is ongoing.
5	Launching of Online IPO Application Submission Platform.	IPO applicants will be able to apply for IPO using Online IPO Application Platform. A Presentation on the system was shown to the Capital Issue Department. The finalization of the system is ongoing considering the assessment of multiple presentations, if necessary.
6	Upgradation and modernization of Polycom Video Conferencing System.	Necessary configuration and upgradation for the video conferencing system has been completed. The procurement of Zoom license for the system is under process.
7	Launching of Online Application for Enlistment of Audit Firms.	Upon discussion with the CFD Department, the final template for the system has been prepared. The procurement of the system is under process. After procurement, the software development process will commence.
8	Upgrading the frontend layout of Commission's official website.	Commission's official website will be presented with a more visually pleasing and suitable for the age appearance. Upgradation has been completed according to the instructions of respective Departmental Head. Implementation will follow upon approval from higher authorities.
9	Developing a more user-friendly online platform for evaluation of Integrity Rewards.	Utilizing the mentioned platform, distribution of integrity rewards among the officers of the commission can be accomplished. Implementation is under process.
10	Developing Commission's IT Policy.	Through implementation of the mentioned policy, it would be possible to regulate commission's IT infrastructure in a more secured, orderly, and constitutional method. Developing Policy/Guidelines is under implementation.

- The uploaded information during January-March 2022 in the commission’s website:
    - IPO Prospectus-02;
    - Mutual Fund Prospectus-01;
    - Enforcement Actions-245;
    - Other Order/Notification/Directive etc.-07;
    - Quarterly Report-0
    - Annual Report-01;
    - Press Release-10;
    - Tender Information-05;
    - Comments Request on Draft Rules/Amendment-01;
    - Other received list.

16. Central Depository Services

The following Mutual Funds joined Central Depository System during January-March 2022:

Sl. No.	Name of the Mutual Fund	Applied for IPO (Fund size in BDT)	Subscribed amount in BDT	Date of enlistment in CDS
1	2	3	4	5
1	EDGE High Quality Income Fund	250,000,000	250,000,000	28-Feb-22
2	Ekush Growth Fund	250,000,000	250,000,000	14-Mar-22
3	HFAML Shariah Unit Fund	250,000,000	250,000,000	20-Mar-22

The following companies joined Central Depository System during January-March 2022:

Sl. No.	Name of the Companies	Applied for IPO (Fund size in BDT)	Subscribed amount in BDT	Date of enlistment in CDS
1	2	3	4	5
1	Union Insurance Company Limited	193,609,040	193,609,040	10-Jan-22
2	BD Thai Food and Beverage Limited	150,000,000	150,000,000	20-Jan-22
3	Union Bank Limited	4,280,000,000	4,280,000,000	23-Jan-22
4	Mamun Agro Products Ltd	100,000,000	100,000,000	13-Feb-22
5	Central Counterparty Bangladesh Limited	3,000,000,000	3,000,000,000	2-Mar-22
6	JMI Hospital Requisite Manufacturing Ltd	750,000,000	750,000,000	29-Mar-22

The following Bonds joined Central Depository System during January-March 2022:

Sl. No.	Name of the Bond	Applied for (Fund size in BDT)	Subscribed amount in BDT	Date of enlistment in CDS
1	2	3	4	5
1	Premier Bank Ltd. Unsecured Contingent -Convertible Fully Paid-up Non-Cumulative BASEL III Perpetual Bond	200 Crore	20 Crore	09-Jan-22
2	EXIM Bank Ltd Non-convertible Unsecured Floating Rate Mudaraba Subordinated Bond	500 Crore	500 Crore	30-Jan-22
3	IFIC Bank Ltd. 2nd Non-convertible Unsecured Floating Rate Subordinated Bond	500 Crore	500 Crore	15-Feb-22
4	Pubali Bank Ltd. Unsecured Contingent-Convertible Fully Paid-up Non-Cumulative BASEL III Perpetual Bond	500 Crore	50 Crore	23-Mar-22

17. Research and Development

Research and Development Department performed the following activities during the period January-March 2022:

1. Preparing monthly report containing brief information regarding BSEC's most important activities and sending it to the Ministry of Finance;

2. Sending a report containing data and information related to the capital market for publishing in the Financial Stability Report-2021 to Bangladesh Bank;

3. Preparing a report containing updated information of Bangladesh Securities and Exchange Commission (BSEC) in order to include in the speech to be delivered by the Honorable Prime Minister in the 78th session of the Economic and Social Commission for Asia and the Pacific (ESCAP) and sending it to the Ministry of Finance;

4. Updating the important information and data to include in the speech to be delivered by His Excellency the President at the beginning of the first session of the Eleventh National Assembly in 2022 and sending it to the Ministry of Finance;

5. Preparing a report (Bangla and English) of Bangladesh Securities and Exchange Commission (BSEC) containing updated information of capital market in order to include in both Bengali and English editions of "Bangladesh Economic Review-2022" and sending it to the Ministry of Finance;

6. During this period, the following publications have been edited by the Research and Development Department;

Sl. No.	Reports Name	Number
1	2	3
1	Quarterly Report (January-March 2022)	1
2	Bangla News Letter/Porikroma (January-March 2022)	1

18. International Affairs

In January-March 2022, the following functions were performed in the International Affairs Department:

1. During the period, International Affairs Department received queries from various international organizations and responses of those queries were prepared and sent to the concerned organizations in due time.

2. The International Organization of Securities Commissions (IOSCO) conducts regular surveys on various issues of the present financial world. Bangladesh Securities and Exchange Commission participates in these surveys. A number of surveys were also sent by IOSCO during the period, which replies were duly prepared and sent to IOSCO. Besides, arrangements have been made for online participation of officials in various training workshops organized by IOSCO.

3. IAD received surveys from Organisation for Economic Co-operation and Development (OECD) including the National Strategic Survey on Financial Education and participated in the survey. Arrangements have also been made for the participation of officials of the concerned departments in the National Strategy Workshop (online) on Financial Education organized by OECD.

19. Financial Literacy

As a part of Countrywide investor education program Financial Literacy Department of the Commission organizes different training, seminar, workshop and conference that help the investors to take appropriate investment decision. Besides, this Department performs the activities related to investor education program which is organized by market intermediaries, training to the employees working in the organizations under the capital market and observance of World Investors Week.

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

Sl. No.	Particulars of Training	Number of Participants		
		Male	Female	Total
1	Training for General Investors (Online)	101	4	105
	Total	**105 Persons**		

20. Operational Statistics of Stock Exchanges

DSE Operational Statistics

January to March 2022

Trading	DSE Broad Index (DSEX) (as on last Trading Day)	Market Capitalization (as on last Trading Day)	No. of Trading Days	Turnover of Securities in Million Quantity		Traded Amount in Million Taka	
Months	In Points	Million Taka	Nos.	Monthly	Daily Average	Monthly	Daily Average
1	2	3	4	5	6	7	8
January	6,926.29	5,569,823.43	22	6,536.86	297.13	312,612.18	14,209.64
February	6,739.45	5,437,192.46	19	4,898.16	257.80	220,998.46	11,631.50
March	6,757.84	5,394,154.80	22	4,720.84	214.58	185,428.07	8,428.55
Total	**--**	**--**	**63**	**16,155.86**	**256.44**	**719,038.71**	**11,413.31**

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

CSE Operational Statistics

January to March 2022

Trading Month	All Share Price Index (as on last Trading Day)	Market Capitalization in Million Taka (as on last Trading Day)	No. of Trading Days	Turnover of Securities in Million Quantity		Traded Amount in Million Taka	
				Monthly	Daily Average	Monthly	Daily Average
1	2	3	4	5	6	7	8
January	20,298.5903	4,861,343.18	22	296.72	13.49	9,415.84	427.99
February	19,641.2582	4,702,550.65	19	300.55	15.82	8,272.05	435.37
March	19,748.8299	4,681,106.24	22	285.88	12.99	6,637.10	301.69
Total			**63**	**883.15**	**14.02**	**24,324.99**	**386.11**

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

21. Press Releases

The Commission 10 press release issued on its activities during this period, which were uploaded in the Commission's website (www.sec.gov.bd, www.secbd.org and www.এসইসিবিডি.বাংলা).

BSEC Website Content

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

Reference Room

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

Where you will find

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

Bangladesh Securities and Exchange Commission

Securities Commission Bhaban

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