"মুজিববর্ষের অঙ্গীকার
উন্নয়ন-অর্থায়নের উৎস হবে পুঁজিবাজার"

Quarterly Review

September 2020

Ensuring Stability and Discipline towards Advancement of the Economy

Bangladesh Securities and Exchange Commission

Quarterly Review

September 2020

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; with the objectives of 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, Prof. Shibli Rubayat-Ul-Islam is serving as the Chairman of the Commission and Mr. Khondoker Kamaluzzaman, Dr. Shaikh Shamsuddin Ahmed, Prof. Dr. Md. Mizanur Rahman and Mr. Md. Abdul Halim are serving as the Commissioner of the Commission.

Bangladesh Securities and Exchange Commission (BSEC) has been elevated to 'A' category member of International Organization of Securities Commissions (IOSCO) on 22 December, 2013 for achieving international standard through capital market reforms.

1. Bangladesh Securities and Exchange Commission

Prof. Shibli Rubayat-Ul-Islam
Chairman

Mr. Khondoker Kamaluzzaman
Commissioner

Dr. Shaikh Shamsuddin Ahmed
Commissioner

Prof. Dr. Md. Mizanur Rahman
Commissioner

Mr. Md. Abdul Halim
Commissioner

2. Executive Directors and Head of the Departments of the Commission

Sl. No.	Name	Designation	Head of the Departments
1	Dr. ATM Tariquzzaman	ED	(Currently working as lecturer at Victoria University of Wellington in New Zealand under lien)
2	Mr. Md. Anowarul Islam	ED	SRI, CDS and Corporate Finance
3	Mr. Md. Saifur Rahman	ED	SRMIC, Enforcement, APA, SDG, Innovation and Project Director
4	Mr. Md. Ashraful Islam	ED	MIS and R&D
5	Mr. M. Hasan Mahmud	ED	Internal Audit and Registration
6	Mr. Mahbubul Alam	ED	AML/CFT Wing, International Affairs and Financial Literacy
7	Mr. Mahbuber Rahman Chaudhury	ED	CMRRC and Law
8	Mr. Kamrul Anam Khan (CC)*	ED	Office of the Chief Accountant, Admin & Finance and MF and SPV
9	Mr. Mohammad Rezaul Karim (CC)*	ED	Capital Issue, Surveillance and Spokesperson of the Commisssion

*CC = Current Charge

3. Directors of the Commission

Sl. No.	Name	Designation	Departments
1	Mr. Shafiul Azam	Director	SRI and CDS
2	Mr. Ripan Kumar Debnath	Director	SRMIC
3	Mr. Mir Mosharraf Hossain	Director	Finance
4	Mr. Mohammad Jahangir Alam	Director	Enforcement and Financial Literacy
5	Mr. Mahmoodul Hoque	Director	MF and SPV
6	Mr. Prodip Kumar Basak	Director	Registration
7	Mr. Rajib Ahmed	Director	MIS
8	Mr. Abul Kalam	Director	CMRRC
9	Mr. Mansur Rahman	Director	Capital Issue
10	Mr. Mohammad Abul Hasan	Director	Corporate Finance
11	Mr. Sheikh Mahbub Ur Rahman	Director	Surveillance
12	Ms. Farhana Faruqui	Director	IAD and Administration
13	Mr. Abu Rayhan Mohammad Mutasim Billah	Director and Commission Secretary	Research & Development and Commission Secretariat

4. The Missions of the Commission

An efficient, transparent and fair capital market plays an important role in development of a country's industrialization and economic development. To develop such a fair and accountable capital market, Bangladesh Securities and Exchange Commission was established as the regulator of the capital market with the following missions:

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

The Commission consists of the Chairman and four full time Commissioners who are appointed by the Government for four years and terms of their service is determined by the Government. The Government may reappoint them subject to their age not exceeding 65 years. The Chairman discharges duties as the Chief Executive of the Commission.

The Commission carries out all its activities to meet purposes of the securities laws. Major activities of the Commission are listed below:

- Approval for issuance of securities;
- Making of securities related rules;
- Market surveillance on securities trading ;
- Ensuring corporate governance in listed companies,
- Conducting countrywide financial literacy;
- Enforcement actions against violation of securities laws;
- Regulating capital market and its intermediaries;
- Conducting research and publishing information.

5. Capital Market Regulatory Reforms and Compliance (CMRRC)

Following amendments/orders/directives have been issued by the Commission which are presented in the Commission's website:

Sl. No	Subject	Classification	Reference No.
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	BSEC/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/2020-376/10/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 29 April 2019 or before from certain rules of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.	Notification	BSEC/CMRRCD/2019-370/12/Admin/--, dated 29 September 2020.

6. Corporate Finance

Sl. No.	Particulars	Action taken	No. of Company
1	Reports on utilization of IPO/ RPO/Rights Issue / Convertible Preference Shares.	Reports/Audit reports on utilization of fund raised through IPO/RPO/Rights Issue/Convertible Preference Shares have been accepted by the Commission.	1
		Explanation sought from the companies.	2
2	Extension of time for submission of Audited Financial Statements for the year ended on 31 December 2019	Time extended.	21
		Time not extended.	20
3	Audited Financial Statements for the year ended on 31 December 2016; 2017; 2018 and 30 June 2019	Explanation sought from the companies.	3
		Explanation sought from the statutory auditor.	3
		Appointment of special auditor.	2
4	Extension of time for submission of quarterly financial statements for the first quarter ended on 31 March 2020 and 30 September 2019.	Time extended.	23
		Time not extended.	12
		Referred to Enforcement Department for non-submission of quarterly financial statements within stipulated time.	3
5	Extension of time for submission of quarterly financial statements for the second quarter ended on 30 June 2020; 31 December 2019.	Time extended.	19
		Time not extended.	12
		Referred to Enforcement Department for non-submission of quarterly financial statements within stipulated time.	18

Sl. No.	Particulars	Action taken	No. of Company
6	Extension of time for submission of quarterly financial statements for the third quarter ended on 31 March 2020.	Time Extended.	2
		Time not extended.	5
		Explanation sought from the companies.	9
		Referred to Enforcement Department for non-submission of quarterly financial statements within stipulated time.	42
7	Quarterly financial statements for the third quarter ended on 31 March 2020.	Explanation sought on the information provided in the financial statements from the issuer.	2
8	Appointment of Independent Director.	Consent accorded.	12
9	Panel of Auditors.	Audit firm excluded/removed from the panel of auditors.	1
10	Corporate Governance Code.	Explanation sought from the companies.	5
		Referred to Enforcement Department to take necessary action against the issuer for non-compliance with the Corporate Governance Code.	1

7. Capital Issue

Initial Public Offering (IPO):

During the time, the Commission accorded consent to 3 companies to raise capital. The subscription for shares among public was Tk. 145.00 crore.

Rights Issue:

During the time, the Commission accorded consent to 1 listed company for issue of right shares of Tk. 23.03 crore under the Securities and Exchange Commission (Rights Issue) Rules, 2006.

Capital Raising:

- **Public Limited Company:**

During the time, the Commission accorded consent to 8 public Ltd. companies to raise capital through issuance of ordinary shares, bonus shares, preference shares, right shares and bonds amounting to Tk. 3400.00 crore under the Securities and Exchange Commission (Issue of Capital) Rules, 2001. The following table exhibits position of such capital raising:

Nature of Raising Capital	Number of Companies	Total Capital (Crore Taka)
Ordinary Shares	--	--
Perpetual Bond	4	1800.00
Debenture	--	--
Convertible Preference Shares	--	--
Subordinate Bond	3	1500.00
Redeemable Preference Shares	--	--
Bond	1	100.00
Total	8	3400.00

- **Private Limited Company and others:**

During the time, the Commission accorded consent to 1 private Ltd. company and 1 another institution to raise capital through issuance of ordinary shares and Bond Tk. 1060.00 crore under the Securities and Exchange Commission (Issue of Capital) Rules, 2001 and the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012. The following table exhibits position of such capital rising.

Nature of Raising Capital	Number of Companies	Total Capital (Crore Taka)
Ordinary Shares	--	--
Perpetual Bond	--	--
Debenture	--	--
Convertible Preference Shares	--	--
Subordinate Bond	--	--
Redeemable Preference Shares	--	--
Bond	2	1060.00
Total	**2**	**1060.00**

- **List of approval of Companies' Bond and Debenture issues:**

Sl. No.	Name of the Company	Particulars	Consent Letter issued	Amount (Taka)
1	One Bank Ltd.	Unsecured, Non-convertible, Floating Rate, Perpetual Bond of Tk. 4,000,000,000/-	5.07.2020	4,000,000,000
2	Mutual Trust Bank Limited	Unsecured, Non-convertible, Floating rate, Perpetual Bond of Tk. 4,000,000,000/-	5.07.2020	4,000,000,000
3	Standard Bank Limited	Unsecured, Non-convertible, Floating Rate, Perpetual Bond of Tk. 5,000,000,000/-	29.07.2020	5,000,000,000
4	National Credit and Commerce Bank Limited	Unsecured, Non-convertible, Floating Rate, Perpetual Bond of Tk. 5,000,000,000/-	26.08.2020	5,000,000,000

Sl. No.	Name of the Company	Particulars	Consent Letter issued	Amount (Taka)
5	Standard Chartered Bank Bangladesh	Fully redeemable, Non-convertible, Unsecured, Zero Coupon Bond of Tk. 8,500,000,000/-	26.08.2020	8,500,000,000
6	Al-Arafah Islami Bank Limited	Non-Convertible, Floating Rate, Mudaraba Subordinated Bond of BDT 500,00,00,000/-	3.09.2020	5,000,000,000
7	PRAN Agro Limited	Unsecured, Guaranteed, Redeemable, Non-convertible Bond of Tk. 2,100,000,000/-	3.09.2020	2,100,000,000
8	Southeast Bank Limited	Unsecured, Non-convertible, Redeemable, Subordinated Bond of Tk. 5,000,000,000/-	10.09.2020	5,000,000,000
9	Dutch-Bangla Bank Limited	Unsecured, Non-convertible, Redeemable, Subordinated Bond of Tk. 5,000,000,000/-	23.09.2020	5,000,000,000
10	Aamra Networks Limited	Fully redeemable, Non-convertible, Unsecured, Zero Coupon Bond of Tk. 1,000,000,000/-	23.09.2020	1,000,000,000
	Total Taka			**44,600,000,000**

- **List of approval of Right Share issues:**

Sl. No.	Name of the Company	Date of Approval	Applied for	Amount (BDT)
1	Pragati Life Insurance Limited	13.08.2020	Approval for 15351551 Ordinary Shares as Right Shares of Tk. 10.00 each at an issue price of Tk. 15.00 per share	230,273,265.00
Total Amount of Right Share Issue for the Quarter Jul-Sep 2020				**230,273,265.00**

- **Particulars of the issues for which Commission accorded consent for publication of prospectus during 01-07-2020 to 30-09-2020 under Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015**

Sl. No.	Name of the Company	Date of Consent	Issue Price Taka	Number of Shares Issued	IPO amount, in TK. (Inculding premium if any) Taka	Paid up Capital (Post IPO) Taka
1	Walton Hi-Tech Industries Limited.	06/07/2020	315.00 (cut offer price) 252.(Public offer)	29,28,343	100,00,00,000	4,000,000,000 (Without premium)
2	Associated Oxygen Limited.	06/08/2020	10	1,50,00,000	150,000,000	950,000,000
3	Dominage Steel Building System Ltd.	17/09/2020	10	3,00,00,000	30,00,00,000	950,000,000
				Total =	**145,00,00,000**	

08. Surveillance

- **Daily Market Surveillance:**

As part of daily market surveillance, the surveillance officials watch and analyze the trading activities of the stock exchanges through Commission's surveillance system "InstantWatch Market" in order to find out irregularities, suspicious trading and market misconducts, if any. At the end of daily trading, a daily trade report is prepared by pointing out market conditions and is submitted to the Chairman, the Commissioners and concerned Executive Director of the Commission.

- **Enquiry and Investigation:**

In order to ensure fair trading and build confidence of 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 July-September 2020, BSEC conducted enquiry on recent unusual movement of price and volume of Beacon Pharmaceuticals Limited shares and Central Pharmaceuticals Limited shares. The enquiry committee submitted report to the Commission on 31.08.2020. Besides, another enquiry committee has been formed on 16.09.2020 regarding unusual movement of price and volume of GQ Ball Pen Industries Limited shares which is under process.

Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) have submitted total 3 (three) investigation reports to the Commission.

As per instruction of BSEC, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited investigated into short-selling alerts generated in "InstantWatch" market surveillance system during July-September, 2020 and submitted reports to the Commission.

9. Registration

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

Sl. No.	Types of Certificate Issued	No. of Certificates Issued	No. of Renewal Certificate	Branch Approval	Office Transfer
1	Stock Dealer	--	33 (DSE)	--	01
		--	61 (CSE)	--	--
2	Stock Broker	--	35 (DSE)	--	--
		--	72 (CSE)	--	--
3	Authorized Representative	--	476 (DSE)	--	--
		--	167 (CSE)	--	--
4	Merchant Bank	--	--	--	--
5	Asset Management Company	01	--	--	--
6	Security Custodian	--	--	--	--
7	Depository Participant	01 (CDBL)	--	--	--
8	Trustee of Debt Securities	06	65	--	--
9	Fund Manager	--	--	--	--
10	Trustee	01	--	--	--
11	Custodian for Mutual Fund	--	--	--	--

- Registration department carries out activities under the followings 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 (মিউচ্যুয়াল ফান্ড) বিধিমালা, ২০০১;

iv. সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সিকিউরিটিজ কাস্টডিয়ান সেবা) বিধিমালা, ২০০৩;
v. ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩;
vi. Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012;
vii. Securities and Exchange Commission (Alternative Investment) Rules, 2015;

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

10. Mutual Fund and Special Purpose Vehicle (MF & SPV)

During July-September, 2020 Mutual Fund and SPV Department has performed the following duties and responsibilities:

(1) Public issue related functions of Mutual Fund:

Sl. No.	Name of the Fund	Fund Highlights
1	VIPB Balanced Fund	Nature: Open-end Mutual Fund
		Life and Size of the Fund: Perpetual life and unlimited size
		Sponsor & Asset Manager: VIPB Asset Management Co. Ltd.
		Trustee: Sandhani Life Insurance Company Limited
		Custodian: BRAC Bank Limited
		Initial Size of the Fund: 10.00 crore Sponsors Contribution: Tk. 1.00 Crore General Investors: Tk. 9.00 Crore
		Face Value: Tk. 10 (Taka ten) per unit
		Prospectus Approval Date: 26.07.2020.

(2) A brief scenario of existing Mutual Funds:

- Open-end Mutual Funds:

Sl. No.	Name of the Fund	Fund Size (Tk. in Crore)	NAV at Cost Price (As on 30/09/2020)	NAV at Market Price (As on 30/09/2020)
1	ICB AMCL Pension Holders Unit Fund	16.73	47.93	28.69
2	ICB AMCL Unit Fund	359.67	881.29	649.84
3	Prime Financial First Unit Fund	20.00	18.65	15.70
4	Alliance Shandhani Life Unit Fund	28.76	25.16	24.28
5	Bangladesh Fund	1767.57	1984.74	1448.87
6	MTB Unit Fund	90.00	82.93	85.68
7	Rupali Life Insurance First Mutual Fund	33.33	34.26	30.06
8	ICB AMCL Converted First Unit Fund.	36.17	43.48	29.57
9	CAPM Unit Fund	10.00	14.16	14.18
10	ICB AMCL Islamic Unit Fund	78.16	74.89	59.17
11	UFS Popular Life Unit Fund.	80.00	75.81	72.91
12	Peninsula AMCL BDBL Unit Fund One	19.61	21.41	18.71
13	VIPB Accelerated Income Unit Fund	61.10	71.58	70.74
14	First ICB Unit Fund	81.83	99.73	75.03
15	Second ICB Unit Fund	13.02	16.49	13.24
16	Third ICB Unit Fund	43.34	36.76	31.73
17	Fourth ICB Unit Fund	19.92	23.84	18.52
18	Fifth ICB Unit Fund	33.72	39.63	31.70
19	Sixth ICB Unit Fund	26.40	31.16	26.83

Sl. No.	Name of the Fund	Fund Size (Tk. in Crore)	NAV at Cost Price (As on 30/09/2020)	NAV at Market Price (As on 30/09/2020)
20	UFS Padma Life Islamic Unit Fund.	50.00	47.36	45.40
21	LankaBangla 1st Balanced Unit Fund.	38.11	45.96	43.08
22	ATC Shariah Unit Fund	11.93	13.07	12.84
23	ICL Balanced Fund	34.24	34.19	30.39
24	Seventh ICB Unit fund	39.66	47.87	40.29
25	UFS Pragati Life Unit Fund.	10.00	7.63	6.99
26	Prime Finance Second Mutual Fund	50.00	26.67	21.87
27	Eighth ICB Unit fund	34.79	40.51	32.64
28	Credence First Growth Fund	18.97	21.16	17.54
29	UFS- IBBL Shariah Unit Fund	200.00	101.70	91.84
30	IDLC Growth Fund	30.32	33.38	34.14
31	NAM IBBL Islamic Unit fund	15.00	17.93	13.43
32	Peninsula Sadharan Bima Corporation Unit Fund	20.00	37.64	32.54
33	Zenith Annual Income Fund	8.56	7.97	8.11
34	HFAML Unit fund	50.00	32.57	26.49
35	LankaBangla Al-Arafah Shariah Unit Fund	30.64	29.31	26.72
36	Credence First Shariah Unit Fund	10.00	10.82	9.39
37	Shanta First Income Unit Fund	33.11	54.99	58.19
38	VIPB Growth Fund	31.04	32.02	28.66
39	IDLC Balanced Fund	73.42	67.03	68.49
40	UFS-Bank Asia Unit Fund	10.00	19.09	18.84

Sl. No.	Name of the Fund	Fund Size (Tk. in Crore)	NAV at Cost Price (As on 30/09/2020)	NAV at Market Price (As on 30/09/2020)
41	BCB ICL Growth Fund.	25.00	30.19	26.39
42	Capitec Padma P.F. Shariah Unit Fund	10.00	31.81	28.94
43	EDGE Bangladesh Mutual Fund	26.40	25.41	27.49
44	HFAML-ACME Employees' Unit Fund	20.00	15.55	14.12
45	Vanguard AML Growth Fund	10.00	11.22	10.18
46	Shanta Amanah Shariah Fund	12.00	15.87	16.86
47	AAML Unit Fund	10.00	7.75	8.03
48	ICB AMCL Second NRB Unit Fund	110.59	128.62	119.99
49	Peninsula Balanced Fund	10.00	8.92	9.39
50	Constellation Unit Fund	10.00	7.01	8.91
51	CWT Emarging Bangladesh First Unit Fund	10.00	8.54	9.29
52	Esquire ICL Apparel Fund	12.32	14.73	14.44
53	Capitec Popular Life Unit Fund	25.00	25.58	24.48
54	IDLC Asset Management Shariah Fund	50.00	20.54	21.57
55	EDGE AMC Growth Fund	11.20	14.00	15.27
56	Ekush First Unit Fund	10.00	8.00	8.70
57	EBL AML 1st Unit Fund	10.00	16.71	16.75
58	1st ACACIA SRIM SME Growth Unit Fund	10.00	8.17	8.22
59	CWT-Sadharan Bima Growth Fund	10.00	10.05	9.93
60	RACE Special Opportunities Fund	35.00	35.16	35.96

- **Close-end Mutual Funds:**

Sl. No.	Name of the Mutual Funds	Fund Size (Tk. in Crore)	NAV at Cost Price (As on 30/09/2020)	NAV at Market Price (As on 30/09/2020)
1	IFIL Islamic Mutual Fund-1	100.00	107.5	74.14
2	Grameen Mutual Fund Two	182.4	195.42	324.6
3	Prime Finance First Mutual Fund	20.00	35.27	20.92
4	EBL First Mutual Fund	144.8	161.05	150.76
5	ICB AMCL Second Mutual Fund	50.00	66.08	38.88
6	ICB Employees Provident Mutual Fund: Scheme-1	75.00	86.24	50.42
7	DBH First Mutual Fund	120.00	86.18	50.33
8	Trust Bank 1st Mutual Fund	303.6	339.67	321.33
9	Prime Bank 1st ICB AMCL Mutual Fund	100.00	117.05	77.06
10	IFIC Bank 1st Mutual Fund	182.2	202.37	187.43
11	Phoenix Finance 1st Mutual Fund	60.00	68.83	41.44
12	ICB AMCL 3rd NRB Mutual Fund	100.00	113.97	68.81
13	First Janata Bank Mutual Fund	289.9	328.33	304.82
14	Green Delta Mutual Fund	150.00	148.09	131.27
15	Popular Life First Mutual Fund	299.10	337.09	311.44
16	PHP First Mutual Fund	281.9	309.75	292.25
17	AIBL 1st Islamic Mutual Fund	100.00	101.67	102.09
18	MBL 1st Mutual Fund	100.00	94.69	102.35
19	EBL NRB Mutual Fund	243.3	244.20	234.93
20	Southeast Bank 1st Mutual Fund	99.8	116.47	122.62
21	Reliance One' The First Scheme of Reliance Insurance Mutual Fund	60.5	67.61	74.52

Sl. No.	Name of the Mutual Funds	Fund Size (Tk. in Crore)	NAV at Cost Price (As on 30/09/2020)	NAV at Market Price (As on 30/09/2020)
22	LR GLOBAL Bangladesh Mutual Fund One	311.1	304.95	318.57
23	AB Bank 1st Mutual Fund	239.1	279.60	255.00
24	First Bangladesh Fixed Income Fund	776.1	838.03	796.13
25	NLI First Mutual Fund	50.3	61.33	65.16
26	NCCBL Mutual fund-1	108.6	105.25	115.85
27	EXIM Bank 1st Mutual Fund	143.3	159.42	148.46
28	ICB AMCL Sonali Bank Limited 1st Mutual Fund	100.00	112.11	88.16
29	Asian Tiger Sandhani Life Growth Fund	61.8	66.40	66.04
30	SEML Lecture Equity Management Fund	50.00	58.02	50.95
31	Vanguard AML BD Finance Mutual Fund One	104.3	118.94	110.67
32	Vanguard AML Rupali Bank Balanced Fund	158.7	169.68	151.18
33	CAPM BDBL Mutual Fund 01	50.1	55.06	48.85
34	SEML IBBL Shariah Fund	100.00	112.26	102.08
35	ICB AMCL First Agrani Bank Mutual Fund	98.2	105.20	88.74
36	CAPM IBBL Islamic Mutual Fund	66.9	72.78	67.48
37	SEML FBSL Growth Fund	72.9	80.49	78.84

11. Supervision and Regulation of Markets and Issuer Companies (SRMIC)

Following activities have been accomplished:

- **List of AGM and Dividend of listed Companies:**

Sl. No.	Name	Year-End	Date of AGM	Dividend	
				Cash	Stock
1	Glaxo Smith Kline (GSK) Bangladesh Limited	201912	4/16/2020	530.00	--
2	Grameenphone Ltd.	201912	4/21/2020	130% (including 90% Interim)	--
3	British American Tobacco Bangladesh Company Limited	201912	4/22/2020	400.00	--
4	Singer Bangladesh Ltd.	201912	5/13/2020	77.00	--
5	Prime Insurance Company Ltd	201912	5/20/2020	nil	--
6	Linde Bangladesh Limited	201912	6/16/2020	500.00	--
7	Delta Brac Housing Fin.Corp.Ltd.	201912	6/17/2020	20.00	15%B
8	LafargeHolcim Bangladesh Ltd.	201912	6/23/2020	10.00	--
9	Mercantile Bank Ltd.	201912	6/24/2020	11.00	5%B
10	BRAC Bank Ltd.	201912	6/25/2020	7.50	7.50%B
11	Uttara Bank Ltd.	201912	6/26/2020	7.00	23%B
12	IDLC Finance Limited	201912	6/27/2020	35.00	--
13	Green Delta Insurance Company Ltd.	201912	6/30/2020	15.00	5%B
14	Heidelberg Cement Bangladesh Ltd.	201912	6/30/2020	nil	--

12. Supervision and Regulation of Intermediaries (SRI)

The functions of SRI Department are supervising and regulating the activities of Stock Dealers/Stock Brokers, Depository Participants, Securities Custodian, Merchant Bankers, Asset Management Companies and other Market Intermediaries. This Department conducts the regular inspection of Stock Brokers/Dealers, Depository Participants, Merchant Bankers and Asset Management Companies on monthly basis and also conducts special inspection as and when required. The SRI Department also deals with the complaints lodged by the general investors and other stakeholders. During July - September, 2020 the following activities were performed by this department:

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

Duration	No. of complaints lodged	No. of complaint disposed	Under process
July - September, 2020	139	85	54

In addition to the Customer Complaint Address Module (CCAM), investors lodge manual complaints to the Commission. During July - September, 2020 investors lodged 28 manual complaints to the Commission. A summary of the said complaints are furnished below:

Intermediaries	No. of complaints receipt (April - June, 2020)	Under process	Sent to Enf. Dept. for necessary action	Sent to DSE/ CSE/MB for necessary action	Disposed
DSE TREC Holder	27	14	--	12	1
CSE TREC Holder	--	--	--	--	--
Merchant Bankers	1	1	--	--	--

B. External Data Request Processing (EDRP): An online Platform called External Data Request Processing (EDRP) was introduced on April 15, 2019 to facilitate exchange of information with different government agencies including Anti Corruption Commission (ACC). During July - September, 2020 we have responded 173 letters of ACC and other government agencies.

C. Inspections conducted by SRI Department during July - September, 2020:

Sl. No.	Type of Market Intermediaries	Type of Inspection	Number of Inspection	Referred to Enforcement Dept. for Action	Resolved	Under Process
1	Stock Broker/ Stock Dealer	Monthly regular Inspection	4	1	--	3
2	Credit Rating Company	Inspection	1	--	--	1
	Total		**5**	**1**	**0**	**4**

13. Enforcement

Under the Securities laws, the Enforcement Department takes legal measures including imposition of monetary penalty against those who break /violate securities laws in consideration of the nature of offences they commit. Prior to taking measures it follows due process that includes carrying out inspection and enquiry. On the basis of violations of securities laws detected during the inspection/enquiry process, explanations are sought from the concerned issuer and person or institution alleged and then hearing is conducted as per the concerned securities laws and thereafter a report is submitted before the Commission. The Commission takes necessary legal action as per securities laws.

During the period, Enforcement Actions taken against Issuer Companies, Chartered Accountant Firms, Stock Brokers, Stock Dealers, Credit Rating Company, Depository Participants (DPs), Issue Managers and others by the Commission for non-compliance of the securities related laws are furnished as below:

Sl. No.	Particulars	Penalty	Warning	Total
1	Issuer Company/Director	43	1	44
2	Stock Broker/Stock Dealer Authorized Representative	2	38	40
3	Chartered Accountants	--	3	3
4	Merchant Bank	2	--	2
5	Investor	6	--	6
6	Others	1	4	5
	Grand Total	**54**	**46**	**100**

14. Law

A total of 561 cases filed by or against Bangladesh Securities and Exchange Commission are pending in different courts. Name of the courts are given below along with number of pending cases:

<table>
<tr><th>Sl. No.</th><th colspan="2">Name of the Court</th><th>Number of Cases</th></tr>
<tr><td rowspan="2">1</td><td>Supreme Court of Bangladesh</td><td>Appellate Division</td><td>13</td></tr>
<tr><td></td><td>High Court Division</td><td>248</td></tr>
<tr><td>2</td><td colspan="2">Special Tribunal, BSEC, Dhaka</td><td>16</td></tr>
<tr><td>3</td><td colspan="2">District Judge Court, Joint District Judge Court,
Assistant Judge Court, Dhaka</td><td>08</td></tr>
<tr><td>4</td><td colspan="2">Chief Metropolitan Magistrate Court, Dhaka</td><td>03</td></tr>
<tr><td>5</td><td colspan="2">General Certificate Court, Dhaka</td><td>273</td></tr>
<tr><td colspan="3">Total number of Cases :</td><td>561</td></tr>
</table>

15. Central Depository Services (CDS)

- **The following Mutual Funds joined Central Depository System during July to September, 2020:**

Sl. No.	Name of the Mutual Fund	Applied for (Fund Size in BDT)	Subscribed amount in BDT	Enlisted in CDS
1	CWT- Sadharan Bima Growth Fund	100,000,000	100,000,000	27.09.2020
2	EBL AML First Unit Fund	300,000,000	16,50,000,00	01.09.2020
3	Ekush Fisrt Unit Fund	100,000,000	100,000,000	22.07.2020

- **The following Companies joined Central Depository System during July to September, 2020:**

Sl. No.	Name of the companies	Applied for IPO (Fund Size in BDT)	Subscribed amount in BDT	Enlisted in CDS
1	Walton Hi-Tech Industries Limited	1,000,000,000	3,486,022,640	23.09.2020
2	Express Insurance Limited	260,790,000	1,590,085,000	24.08.2020

16. Management Information Systems (MIS)

- MIS Department is responsible for assisting different departments of BSEC through development of automation in their activities, development of capital market monitoring system based on computerized data analysis, informing all about securities laws and other related matters through website and thus enabling the Commission with modern information technology capacity.

- Initiatives have been taken to develop new technology based network and information technology infrastructure at the Commission's office building. New technology-based Computers/Laptops have been provided to the officers of the Commission. The Commission currently has 100 Mbps internet connection which officers are using from their workstations on shared basis. The internet connection has been made redundant with another 100 Mbps internet connection; as a result, it has been possible to keep internet connection uninterrupted.

- New Wifi network has been implemented throughout the entire ten-storeyed Securities Commission Bhaban. At the same time next generation firewall, router and gigabit switch have been installed. The employees are getting internet facilities smoothly using Wifi network.

- BSEC has already prepared e-Service Roadmap-2021, under which new technology-based online Regulatory Information System and internal ERP is in implementation process. By this time, online based Customer Complaint Address Module and Report Submission Module have been implemented.

- The website of the Commission has already been made dynamic database driven website. Now, the website has three domains - **www.sec.gov.bd, www.secbd.org** and **www.এসইসিবিডি.বাংলা**. The website can be browsed through any of these three domains. The data transmission security has been enhanced by using SSL certificate on the website. Securities related acts, rules, regulations, order, directive, notification etc have been presented on BSEC's website in an innovative way that is more helpful for users to find out information. The website of the Commission is updated on regular basis.

- The Government's e-Nothi system has been implemented in the Commission with the help of a2i, through which electronic filing system has been introduced replacing traditional paper based filing. As a result, paper-based filings have been transforming into electronic filing gradually. a2i has provided training to all employees of the Commission in this regard.
- MIS Department carries out various systems development, modification, website upgradation and maintenance activities as per requirement of the Commission.

- A digital transformation consultant is in the process of hiring aiming modern digital transformation in the capital market.

During January - March, 2020; Important Web Uploads:

Works	Number
IPO Prospectus Upload	02
Mutual Fund Prospectus Upload	01
Right Offer Document Upload	01
Enforcement Actions Upload	82
Other Order/Notification/Directive etc. Upload	10
Annual Report Upload	01
Proposed Draft Rule Upload for Comments	01
Press Release	14
Tender	04
Employment Information	01

17. Research and Development

• During the period, the following activities have been accomplished:

a. Monthly report sent to the goverment as requested:

1. Report on status of achivement on Hon'ble Prime Minister's commitments / directions.
2. Monthly report on mentionable/important activities

b. Send information as per the demand of the Hon'ble Parliament:

c. Monthly report sent to the Central Bank as requested:

1. Monthly trade report of Capital Market.
2. Send informations for Central Bank's Annual Report.

d. Send information for publication of ministry in accordance with needs.

1. Capital market information for Economic Review according to needs.
2. Capital market information for publication of activities of financial institutions according to needs.
3. Send other information as per the demand of ministry.

e. The following reports have been published:

Name of Work	Publication Time
Annual Report (Bengali)	2019-2020
Annual Report (English)	2019-2020
Quarterly Review	01
Traimashik Parikrama	01

18. Financial Literacy

Financial Literacy Department of the Commission conducts different types of Seminar, Workshop, and Conference with active participation of the investors and creates awareness among investors about investment decision process. The Department approves training program to different intermediaries of the capital market and also conduct training program for Authorized Representative of the Stock Exchanges. Departmental activities are given below:

Sl No	Particular	Number of Participants
1	Function and Prospect of ATB (held on July 14, 2020)	130
2	Function and Prospect of ATB (held on July 16, 2020)	151
3	Function and Prospect of ATB (held on July 27, 2020)	108
4	How to use DSE website (held on September 02, 2020)	286
	Total	**675**

19. International Affairs

During this quarter, surveys sent from different international organizations have been responded. International Affairs Department replied several correspondences of foreign bodies concerning queries on different issues and maintained continuous liaison throughout the quarter.

20. Stock Exchanges' Operational Statistics

DSE OPERATIONAL STATISTICS

Trading Month	DSE Board Index (DSEX)	Market Capitalization in Million Tk.	No. of Trading Days	Turnover of Securities in Million (No.)		Traded Amount in Million Tk.	
				Monthly	Daily Average	Monthly	Daily Average
July	4,214.43	3,257,328	21	1882	89.63	60,013.67	2,857.79
August	4,879.15	3,698,345	19	6703	352.77	186,178.05	9,798.84
September	4,963.29	3,996,422	22	8175	371.58	222,578.12	10,117.19
Total	--	--	**62**	**16760**	**270.32**	**468,769.84**	**7,560.80**

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

CSE OPERATIONAL STATISTICS

Trading Month	All Share Price Index	Market Capitalization in Million Tk.	No. of Trading Days	Turnover of Securities in Million (No.)		Traded Amount in Million Tk.	
				Monthly	Daily Average	Monthly	Daily Average
July	11957.06	2572761.67	21	70.63	3.36	3496.19	166.49
August	13908.14	2996995.52	19	275.47	14.50	4944.11	260.21
September	1467.22	3300773.65	22	347.77	15.81	7189.99	326.82
Total			**62**	**693.87**	**11.19**	**15630.29**	**252.11**

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

Source: Concern Stock Exchange

21. Press Release

The Commission has issued 14 press releases on its activities during this period, which are uploaded in 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

রেফারেন্স রুম

সিকিউরিটিজ কমিশন ভবন, ই-৬/সি আগারগাঁও, শের-ই-বাংলা নগর প্রশাসনিক এলাকা, ঢাকা-১২০৭, বাংলাদেশ
ফোন: (৮৮)-০২-৫৫০০৭১৭৩-২, ফ্যাক্স: (৮৮)-০২-৫৫০০৭১০৬

যা আছে:

- বিএসইসি'র প্রকাশনা
- তালিকাভুক্ত কোম্পানিসমূহের প্রসপেক্টাস
- তালিকাভুক্ত কোম্পানিসমূহের বার্ষিক প্রতিবেদন
- তালিকাভুক্ত কোম্পানিসমূহের প্রকাশিত অর্ধ-বার্ষিক হিসাব বিবরণী
- সিকিউরিটি আইন, রুলস্ ও রেগুলেশনস্/গেজেট নোটিফিকেশনস্
- পুঁজিবাজারের উপর স্থানীয়/বিদেশি প্রকাশনা
- বিএসইসি প্রকাশনার গ্রাহক হওয়ার সুযোগ

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন
সিকিউরিটিজ কমিশন ভবন
ই-৬/সি, আগারগাঁও, শের-ই-বাংলা নগর প্রশাসনিক এলাকা, ঢাকা-১২০৭, বাংলাদেশ
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