ANNUAL REPORT
2012-2013

Bangladesh Securities and Exchange Commission
Office of the Chairman
Cholachal Commercial Complex, Plot-Kh(Part)
Gulshan Model Town, Dhaka-1212, Bangladesh
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Bangladesh Securities and Exchange Commission
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Market Capitalization and GDP in few Asia Pacific Countries:

Although Bangladesh economy is considered among the 35 countries, its capital market is very small in size. Its market capitalization is only 0.14% of GDP. Whereas, in Malaysia it is more than 200%. It is estimated that in Malaysia, 1 in every 10 GDP dollar has been invested in capital market.

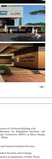
Name of Countries	Market Capitalization (Billion US$) as of 31st December 2010	GDP (Billion US$) as of 31st December 2010	Capital Market Capitalization to GDP (%)
Malaysia	300.00	217.00	138.30
Thailand	120.00	318.00	37.70
Philippines	50.00	199.00	25.10
Vietnam (Ho Chi Min City)	20.00	103.00	19.40
Indonesia	200.00	1,030.00	19.40
Sri Lanka	20.00	45.00	44.40
Pakistan (Karachi)	30.00	167.00	18.00
Bangladesh (Dhaka)	2.00	1.40	0.14
Taiwan (Taipei)	400.00	430.00	93.00
Hong Kong (Hang Seng)	2,300.00	215.00	1,070.00
Singapore	300.00	182.00	165.00
Korea (Seoul)	1,000.00	1,000.00	100.00
Japan (Tokyo)	3,500.00	5,000.00	70.00
China (Shanghai)	2,500.00	5,000.00	50.00
India (Mumbai)	1,500.00	1,800.00	83.30
Australia (Sydney)	1,000.00	1,000.00	100.00

Source: Asian Corporate Governance Association (ACGA) and Bloomberg

5. Capital market related organizations, development activities, and market conditions

Capital market related organizations are: Capital Market Development Planning, market for intermediaries and investors, capital market infrastructure, Capital market related institutions, Capital market related laws and regulations, Capital market related development activities and market conditions. Capital market provides facilities to raise medium-term or long-term funds for capital expenditure by companies and other organizations. Capital market is a market for buying and selling of long-term securities. Capital market is a market for buying and selling of long-term securities. Capital market is a market for buying and selling of long-term securities

20 Architectural Views of BSEC Building



BSEC Building Project

1. Name of the project	Construction of Technical Building with Auditorium, Conference Room, Library and Training Facilities at Bangladesh Securities and Exchange Commission (BSEC)
1.1 Ministry/ Division	Ministry of Finance Finance Division
1.2 Implementing Authority	Bangladesh Securities and Exchange Commission (BSEC)
1.3 Estimated cost of the project with date	Cost: Taka 75.00 crore Date: 01.07.2011
1.4 Project Duration	01.07.2011 to 30.06.2014 (3 years)
1.5 Project Manager (Name, Rank, Address)	Mr. Md. Abdul Kader, Director, BSEC, Cosmo Rank
1.6 Project general Main (Purpose) Objective	Training Center Library Auditorium Conference Hall
1.7 Project Cost	Taka 75.00 crore
1.8 Current GOB position	The Project has been included in revised operational plan (ROP) for the year 2011-12 with Taka 5.00 crore
1.9 Funding of the Project	GOB: Bangladesh Securities and Exchange Commission (BSEC) is a Non-Revenue Earning Organization. So, the project will be financed by GOB.

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5.5 Demutualization of Stock Exchanges

Demutualization is a 2011 year formulated scenario, a decision of stock exchanges Bangladesh against member-owned, governance structure of the exchange, allowing the change to a commercial or investor-owned, governance structure, ownership structure and business structure.

Chairman of the Dhaka Stock Exchange Ltd. Mr. Mahbubur Rahman, Chairman of the Chittagong Stock Exchange Ltd. Mr. Shah Alam and Chairman of the Securities and Exchange Commission Mr. M Khairul Hossain on 15th, 2011 discussing the draft Demutualization Bill of Bangladesh Securities and Exchange Commission (BSEC).

CLICK NEXT TO VIEW

After negotiation of demutualization process under representation of both stock exchanges, Bangladesh Securities and Exchange Commission (BSEC) has formed a "Demutualization Committee" with the following members:

Chairman of the Dhaka Stock Exchange Ltd. Mr. Mahbubur Rahman, Chairman of the Chittagong Stock Exchange Ltd. Mr. Shah Alamand Chairman of the Securities and Exchange Commission Chairman, Mr. M Khairul Hossain on 15th, 2011 discussing the draft Demutualization Bill of Bangladesh Securities and Exchange Commission (BSEC).

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Main Objectives of Demutualization

To the use of governance and ownership structure companies, the necessity for relative of stock exchange for Securities demutualization main stock exchanges in the activities have demutualized, the main reasons for demutualization, the main benefits of demutualization, the main risks of demutualization and the main challenges of demutualization.

- To manage trading rights from ownership of stock exchange
- To make stock exchanges more commercially oriented and focus on efficiency and more customer focused
- To raise capital for investment

Board of Directors of Demutualized Exchanges

Demutualized exchanges have boards of directors with a majority of non-broker, non-member directors, and with 2-3 co-directors the managing director and chief executive officer. The boards of directors have the responsibility to ensure that the exchange is managed in the interest of its shareholders and in a way that is consistent with the public interest. Boards of directors have the responsibility to ensure that the exchange is managed in the interest of its shareholders and in a way that is consistent with the public interest. Boards of directors have the responsibility to ensure that the exchange is managed in the interest of its shareholders and in a way that is consistent with the public interest. Boards of directors have the responsibility to ensure that the exchange is managed in the interest of its shareholders and in a way that is consistent with the public interest.

Five Board Committees of Demutualized Exchanges

Five board committees of demutualized exchanges are the audit committee, the nominating committee, the governance committee, the compensation committee and the regulatory oversight committee and the regulatory oversight committee.

Chairman of the Dhaka Stock Exchange Ltd. Mr. Mahbubur Rahman, Chairman of the Chittagong Stock Exchange Ltd. Mr. Shah Alamand Chairman of the Securities and Exchange Commission Chairman, Mr. M Khairul Hossain on 15th, 2011 discussing the draft Demutualization Bill of Bangladesh Securities and Exchange Commission (BSEC).

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Certain otherwise significant and closely connected concerns of the securities brokerage workforce, the regulatory oversight committee, the governance committee, the Compensation Regulatory Oversight Committee, the Regulatory Oversight Committee, the Regulatory Oversight Committee, the Regulatory Oversight Committee. In the case of being right, Bangladesh Securities and Exchange Commission (BSEC) has set up a Committee of the Commission to oversee the Demutualization process. The Commission has also set up a Committee of the Commission to oversee the Demutualization process. The Commission has also set up a Committee of the Commission to oversee the Demutualization process. The Commission has also set up a Committee of the Commission to oversee the Demutualization process. The Commission has also set up a Committee of the Commission to oversee the Demutualization process. The Commission has also set up a Committee of the Commission to oversee the Demutualization process.

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5.6 Establishment of Special Tribunal for Capital Market

Government promulgated Special tribunals for establishment of special tribunal for capital market in Bangladesh on 15th, 2011 and 15th, 2011 and 15th, 2011 and

5.17 Corporate Governance Guidelines:

The Company's Board of Directors in its meeting 2017 monitoring mandatory compliance of Corporate Governance Guidelines issued by the SEC in which company operates, governance is based on principles of transparency, accountability, independence, responsibility, and fairness. Compliance with the standards is compulsory Based on 2016 Annual shareholders' meeting, Company's Board of Directors has established Audit Committee, Nomination Committee, Remuneration Committee, Internal Audit Committee and Risk Management Committee. Company's Board of Directors has established Corporate Governance Committee to ensure that the Company's Corporate Governance is carried out appropriately. The committee will be eligible to raise rights, duties and responsibilities to the Board of Directors.

5.18 Company Plan for Capital Market:

The capital market of Bangladesh is a rapidly growing market. Although the market capitalization is low, the market is growing at a very fast pace. Bangladesh Capital Market is dominated by the banking sector companies. Although the market is dominated by the banking companies, the market is growing very fast. The market capitalization of the capital market has increased by 10 times within 10 years. The market capitalization of the capital market stands at nearly US$ 50 billion and it is growing at a very fast pace. The capital market of Bangladesh is very much liquid and the liquidity is increasing very fast. The liquidity of the capital market has increased by 10 times within 10 years. The liquidity of the capital market stands at US$ 1 billion per day. The capital market of Bangladesh is very much liquid and the liquidity is increasing very fast. The liquidity of the capital market stands at US$ 1 billion per day. The Government has constituted the Commission and implemented the Capital Market Master Plan. The Commission has implemented the Capital Market Master Plan and the capital market is growing very fast

statements with proper disclosures in accordance with the Securities and Exchange Commission's Rules and Regulations, Philippine Financial Reporting Standards and Philippine Accounting Standards which is deemed to be violation of Corporate Governance and Code of Ethics. The Company's Audit Committee shall be responsible for the conduct and certification of corporate governance guidelines including monitoring the actual compliance of the Company with the provisions and spirit of the Code of Corporate Governance. The Audit Committee shall also be responsible for the evaluation of the adequacy and effectiveness of the Company's vision, mission, goals and objectives.

G. Auditor Authority

Under the Company's Manual of Corporate Governance, Rule 7, SEC Control Group is authorized to conduct a comprehensive review of the Company's compliance with the Corporate Governance Manual and Code of Ethics.

H. Corporate Governance Guidelines

In order to attain corporate governance in the listed companies, the Commission has issued a set of guidelines requiring every publicly traded or listed company to have a set of corporate governance guidelines and to submit a certification on compliance with the guidelines. The Company's Corporate Governance Guidelines shall be in accordance with the Corporate Governance Guidelines issued by the Commission and shall be subject to the Commission's review and approval. The Company's Corporate Governance Guidelines shall be incorporated regularly supervise the compliance status of corporate governance guidelines and report to the Board of Directors the results of its review. The Board of Directors shall be responsible for the implementation of the guidelines approved by the Commission. The Company's Corporate Governance Guidelines shall be posted on its website.

Institutional Shareholders Corporate Governance Scorecard

The Institutional Shareholders Corporate Governance Scorecard is a set of questions that the Commission's Corporate Governance Department uses to evaluate the extent of compliance of a publicly listed company with the Code of Corporate Governance. The Institutional Shareholders Corporate Governance Scorecard is a set of questions that the Commission's Corporate Governance Department uses to evaluate the extent of compliance of a publicly listed company with the Code of Corporate Governance. The Institutional Shareholders Corporate Governance Scorecard is a set of questions that the Commission's Corporate Governance Department uses to evaluate the extent of compliance of a publicly listed company with the Code of Corporate Governance.

I. Registrations

Amended and Restated Stock Rules: Stock Rules Registration Certificates

Dating 29 APCI-0016, the Commission issued a 1-year-long stock rules and 3-Minute stock rules registration certificate to the Company. The Company's stock rules registration certificate is valid for 1 year from the date of issuance. The Company's stock rules registration certificate is valid for 1 year from the date of issuance. The Company's stock rules registration certificate is valid for 1 year from the date of issuance

14. Supervision and Regulation of Intermediaries (SRI)

The Section of Supervision and Regulation of Intermediaries (SRI) discharges its supervisory functions through the conduct of inspections of the following intermediaries: commercial banks, investment banks, stockbrokers, securities dealers, securities dealers with investment advisory activities, collective investment schemes, trustees, custodians, fund managers, and investment advisers, depositories, depositories and custodians, and the securities exchange. SRI also conducts inspections of the Central Depository and Settlement Corporation (CDSC) in relation to its operational functions and other responsibilities. During **2013 Q1 quarter**, the following inspections were conducted by the Section:

Consolidated Inspection Report for Q1 2013

Entity Inspected	Inspection Type	Q1 2013 Planned	Q1 2013 Actual	Variance	Cumulative Q1 2013 Actual
Commercial Banks	Full Scope	2	2	0	2
	Focused	2	2	0	2
Investment Banks	Full Scope	0	0	0	0
	Focused	0	0	0	0
Stockbrokers, Securities Dealers, Securities Dealers with Investment Advisory Activities	Full Scope	2	2	0	2
	Focused	2	2	0	2
Collective Investment Schemes	Full Scope	0	0	0	0
	Focused	0	0	0	0
Trustees, Custodians, Fund Managers, Investment Advisers	Full Scope	0	0	0	0
	Focused	0	0	0	0
Central Depository and Settlement Corporation	Full Scope	0	0	0	0
	Focused	0	0	0	0
Nairobi Securities Exchange	Full Scope	0	0	0	0
	Focused	0	0	0	0
Total		**6**	**6**	**0**	**6**

CMA MAKE SENSE DO QUALITY

Inspections conducted during 2013 to date 2013)

No.	Entity inspected	Inspection type	Inspection commenced	Inspection completed
1	Commercial Bank	Focused	11	11
2	Commercial Bank	Full Scope	11	11
3	Stockbrokers, Securities Dealers, Securities Dealers with Investment Advisory Activities	Focused	11	11
4	Stockbrokers, Securities Dealers, Securities Dealers with Investment Advisory Activities	Full Scope	11	11
5	Fund Management Company	Focused	11	11
6	Fund Management Company	Full Scope	11	11

Complaints against Stockbrokers/Dealers/Broker/Investment Bank

Financial Year	Complaints received	Resolved (%)
2008/09	2	100
2009/10	1	100
2010/11	1	100
2011/12	1	100
2012/13	1	100

Graphical presentation demonstrating complaints received against Stock Brokers/ Fund Management Firms and rate of Resolved during the last five years as shown in the table above

CMA MAKE SENSE DO QUALITY

15. Enforcement

Under the Enforcement Section, the Enforcement Committee (EC) discharges disciplinary functions of the Capital Markets Authority (CMA) in respect of breaches of the Capital Markets Regulations and other matters. The main of commission of securities fraud, internal dealing, the implementation of the Capital Markets Regulations, and other matters. The EC is constituted of securities fraud, internal dealing, the implementation of the Capital Markets Regulations, and other matters. The EC is constituted of seven members and is chaired by the Director of Enforcement. The Committee meets every month to deliberate on matters referred to it by the Director of Enforcement.

During the Financial year 2012/2013, enforcement actions taken against market violators, including the issuance of warning letters, fines, and cease and desist orders, resulted in the recovery of Kshs. 1,000,000 from the perpetrators. Consequently, the Enforcement Committee (EC) has been constituted during the year.

The Enforcement Section has also been involved in capacity building for facilitators and enforcers. Recently, the Section participated in the training of the Kenya Revenue Authority officers on the Capital Markets Regulations and Securities Fraud Investigations.

The Enforcement Section has also been involved in market wide, annual fraud survey, conducted by the Capital Markets Authority (CMA) in collaboration with the Institute of Certified Public Accountants of Kenya (ICPAK). The survey was conducted in February 2013.

Finally, the Section has been involved in market wide, annual fraud survey for CSR during 2011/2012, in collaboration with the Institute of Certified Public Accountants of Kenya (ICPAK).

CMA MAKE SENSE DO QUALITY

17. Legal

The Legal Services Department issues legal opinions, drafts contracts, advises the Secretary appointed by the Chairman to Board, the Chairman, the Board, and the Staff of Capital Markets Authority (CMA) on legal matters, represents the CMA in court and tribunals, and also prepares and reviews the CMA's corporate and capital raising by the Government.

During the period under review, the Legal Department ended up pending as follows Civils, in the Court of Appeal, Commercial and Admiralty Division, Civil Appeals, Criminal Appeals, Criminal Cases, Tribunals, Arbitration and Others as follows: **Commercial**

CMA MAKE SENSE DO QUALITY

18. Management Information System (MIS)

MIS Management is responsible for providing efficient administration of MIS through administration of the Capital Markets Authority (CMA) Information Technology (IT) infrastructure, Board and management reports, monitoring of office automation tools and other related information systems. The Section is also responsible for the development and implementation of the CMA Information Technology Strategy, which is aligned to the overall strategy of the Capital Markets Authority (CMA). The Section is also responsible for the administration of the Central Depository Management Information System (CDMIS) that has been developed by CMA and is being implemented by the Central Depository and Settlement Corporation (CDSC). The Section is also responsible for the administration of the Nairobi Securities Exchange Management Information System (NSE MIS) which is being implemented by the Nairobi Securities Exchange (NSE). The Section is also responsible for the administration of the CMA Information Technology Disaster Recovery Site, which is a hot site, and is located in Mombasa. The Section is also responsible for the administration of the CMA Information Technology Disaster Recovery Site, which

Appendix-7

OPERATIONAL STATEMENTS OF THE BANKS, FINANCIAL INSTITUTIONS AND INSURANCE COMPANIES
(Billion Dollars)

Years	Number of Banks	Number of Branches	Personnel	Total Assets	Shareholders' Equity	Capitalization Ratio (%)	Total Loans	Total Loans/ Total Assets (%)
1980	20	1,000	20,000	20,000	1,000	5	10,000	50
1981	21	1,100	21,000	21,000	1,100	5	11,000	52
1982	22	1,200	22,000	22,000	1,200	5	12,000	54
1983	23	1,300	23,000	23,000	1,300	5	13,000	56
1984	24	1,400	24,000	24,000	1,400	5	14,000	58
1985	25	1,500	25,000	25,000	1,500	5	15,000	60
1986	26	1,600	26,000	26,000	1,600	5	16,000	62
1987	27	1,700	27,000	27,000	1,700	5	17,000	64
1988	28	1,800	28,000	28,000	1,800	5	18,000	66
1989	29	1,900	29,000	29,000	1,900	5	19,000	68
1990	30	2,000	30,000	30,000	2,000	5	20,000	70
1991	31	2,100	31,000	31,000	2,100	5	21,000	72
1992	32	2,200	32,000	32,000	2,200	5	22,000	74
1993	33	2,300	33,000	33,000	2,300	5	23,000	76
1994	34	2,400	34,000	34,000	2,400	5	24,000	78
1995	35	2,500	35,000	35,000	2,500	5	25,000	80
1996	36	2,600	36,000	36,000	2,600	5	26,000	82
1997	37	2,700	37,000	37,000	2,700	5	27,000	84
1998	38	2,800	38,000	38,000	2,800	5	28,000	86
1999	39	2,900	39,000	39,000	2,900	5	29,000	88
2000	40	3,000	40,000	40,000	3,000	5	30,000	90
2001	41	3,100	41,000	41,000	3,100	5	31,000	92
2002	42	3,200	42,000	42,000	3,200	5	32,000	94
2003	43	3,300	43,000	43,000	3,300	5	33,000	96
2004	44	3,400	44,000	44,000	3,400	5	34,000	98
2005	45	3,500	45,000	45,000	3,500	5	35,000	100
2006	46	3,600	46,000	46,000	3,600	5	36,000	102
2007	47	3,700	47,000	47,000	3,700	5	37,000	104
2008	48	3,800	48,000	48,000	3,800	5	38,000	106
2009	49	3,900	49,000	49,000	3,900	5	39,000	108
2010	50	4,000	50,000	50,000	4,000	5	40,000	110

Graphical presentation of OPERATIONAL STATEMENTS OF THE BANKS, FINANCIAL INSTITUTIONS AND INSURANCE COMPANIES

Graphical presentation of OPERATIONAL STATEMENTS OF THE BANKS, FINANCIAL INSTITUTIONS AND INSURANCE COMPANIES

Appendix-8

List of the approved Companies for ISE-100 Index
As at 30 June 2010

Code	Company
1	Akbank T.A.S.
2	Anadolu Efes Biracilik ve Malt Sanayii A.S.
3	Anadolu Hayat Emeklilik A.S.
4	Anadolu Sigorta A.S.
5	Arçelik A.S.
6	Aksa Akrilik Kimya Sanayii A.S.
7	Aksa A.S.
8	Aksigorta A.S.
9	Alarko Holding A.S.
10	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
11	Akçansa Çimento A.S.
12	Akfen Holding A.S.
13	Akfen Gayrimenkul Yatırım Ortaklığı A.S.
14	Akmerkez Gayrimenkul Yatırım Ortaklığı A.S.
15	Akçansa Çimento A.S.
16	Akfen Holding A.S.
17	Akfen Gayrimenkul Yatırım Ortaklığı A.S.
18	Akmerkez Gayrimenkul Yatırım Ortaklığı A.S.
19	Akbank T.A.S.
20	Anadolu Efes Biracilik ve Malt Sanayii A.S.
21	Anadolu Hayat Emeklilik A.S.
22	Anadolu Sigorta A.S.
23	Arçelik A.S.
24	Aksa Akrilik Kimya Sanayii A.S.
25	Aksa A.S.
26	Aksigorta A.S.
27	Alarko Holding A.S.
28	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
29	Akçansa Çimento A.S.
30	Akfen Holding A.S.
31	Akfen Gayrimenkul Yatırım Ortaklığı A.S.
32	Akmerkez Gayrimenkul Yatırım Ortaklığı A.S.
33	Akbank T.A.S.
34	Anadolu Efes Biracilik ve Malt Sanayii A.S.
35	Anadolu Hayat Emeklilik A.S.
36	Anadolu Sigorta A.S.
37	Arçelik A.S.
38	Aksa Akrilik Kimya Sanayii A.S.
39	Aksa A.S.
40	Aksigorta A.S.
41	Alarko Holding A.S.
42	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
43	Akçansa Çimento A.S.
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49	Anadolu Hayat Emeklilik A.S.
50	Anadolu Sigorta A.S.
51	Arçelik A.S.
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53	Aksa A.S.
54	Aksigorta A.S.
55	Alarko Holding A.S.
56	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
57	Akçansa Çimento A.S.
58	Akfen Holding A.S.
59	Akfen Gayrimenkul Yatırım Ortaklığı A.S.
60	Akmerkez Gayrimenkul Yatırım Ortaklığı A.S.
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63	Anadolu Hayat Emeklilik A.S.
64	Anadolu Sigorta A.S.
65	Arçelik A.S.
66	Aksa Akrilik Kimya Sanayii A.S.
67	Aksa A.S.
68	Aksigorta A.S.
69	Alarko Holding A.S.
70	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
71	Akçansa Çimento A.S.
72	Akfen Holding A.S.
73	Akfen Gayrimenkul Yatırım Ortaklığı A.S.
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78	Anadolu Sigorta A.S.
79	Arçelik A.S.
80	Aksa Akrilik Kimya Sanayii A.S.
81	Aksa A.S.
82	Aksigorta A.S.
83	Alarko Holding A.S.
84	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
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92	Anadolu Sigorta A.S.
93	Arçelik A.S.
94	Aksa Akrilik Kimya Sanayii A.S.
95	Aksa A.S.
96	Aksigorta A.S.
97	Alarko Holding A.S.
98	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
99	Akçansa Çimento A.S.
100	Akfen Holding A.S.

List of Securities Traded in ISE-100 Index

Code	Company
101	Akfen Gayrimenkul Yatırım Ortaklığı A.S.
102	Akmerkez Gayrimenkul Yatırım Ortaklığı A.S.
103	Akbank T.A.S.
104	Anadolu Efes Biracilik ve Malt Sanayii A.S.
105	Anadolu Hayat Emeklilik A.S.
106	Anadolu Sigorta A.S.
107	Arçelik A.S.
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109	Aksa A.S.
110	Aksigorta A.S.
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116	Akmerkez Gayrimenkul Yatırım Ortaklığı A.S.
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119	Anadolu Hayat Emeklilik A.S.
120	Anadolu Sigorta A.S.
121	Arçelik A.S.
122	Aksa Akrilik Kimya Sanayii A.S.
123	Aksa A.S.
124	Aksigorta A.S.
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139	Alarko Holding A.S.
140	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
141	Akçansa Çimento A.S.
142	Akfen Holding A.S.
143	Akfen Gayrimenkul Yatırım Ortaklığı A.S.
144	Akmerkez Gayrimenkul Yatırım Ortaklığı A.S.
145	Akbank T.A.S.
146	Anadolu Efes Biracilik ve Malt Sanayii A.S.
147	Anadolu Hayat Emeklilik A.S.
148	Anadolu Sigorta A.S.
149	Arçelik A.S.
150	Aksa Akrilik Kimya Sanayii A.S.
151	Aksa A.S.
152	Aksigorta A.S.
153	Alarko Holding A.S.
154	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
155	Akçansa Çimento A.S.
156	Akfen Holding A.S.
157	Akfen Gayrimenkul Yatırım Ortaklığı A.S.
158	Akmerkez Gayrimenkul Yatırım Ortaklığı A.S.
159	Akbank T.A.S.
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164	Aksa Akrilik Kimya Sanayii A.S.
165	Aksa A.S.
166	Aksigorta A.S.
167	Alarko Holding A.S.
168	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
169	Akçansa Çimento A.S.
170	Akfen Holding A.S.
171	Akfen Gayrimenkul Yatırım Ortaklığı A.S.
172	Akmerkez Gayrimenkul Yatırım Ortaklığı A.S.
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176	Anadolu Sigorta A.S.
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184	Akfen Holding A.S.
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190	Anadolu Sigorta A.S.
191	Arçelik A.S.
192	Aksa Akrilik Kimya Sanayii A.S.
193	Aksa A.S.
194	Aksigorta A.S.
195	Alarko Holding A.S.
196	Alarko Gayrimenkul Yatırım Ortaklığı A.S.
197	Akçansa Çimento A.S.
198	Akfen Holding A.S.
199	Akfen Gayrimenkul Yatırım Ortaklığı A.S.
200	Akmerkez Gayrimenkul Yatırım Ortaklığı A.S.

Appendix-9

There are 42 active companies and Private annual fund selected in ISE. During July 2010 ISE Stock Exchange Market

Company Name	Date of Selected
1. Anadolu Efes Biracilik ve Malt Sanayii A.Ş.	August 19, 2011
2. Anadolu Hayat Emeklilik A.Ş.	August 19, 2011
3. Anadolu Sigorta A.Ş.	August 19, 2011
4. Bangladesh Building Systems Limited	October 6, 2011
5. Beximco Textile Limited	November 10, 2011
6. Beximco Synthetics (BD) Limited	November 10, 2011
7. Metalfa Precision Casting Mfrs Limited	January 11, 2012
8. ABC Agro Market Limited	February 11, 2014
9. Bangladesh Lamps Limited	April 10, 2014
10. Alarko Holding ISE100 Limited	April 10, 2014
11. Akfen Gayrimenkul Yatırım Ortaklığı A.Ş.	May 30, 2014
12. Akça Çimentoyu Limited	30 May 2014
13. Akçansa Çimento Limited	May 30, 2014

Annual Gain 1 Year
Annual Gain 3 Years
CAGR Gain 3 Years

Year 1 Period	
Year 3 Period	

Appendix-10

Under the Securities laws, the Controversial Trade shall legal measures including suspension of trading, if it is deemed that it is in the interest of investors and the confirmation of the owners of efficiency that counter. Prior to taking measures, the Commission shall inform the relevant stock exchange and the relevant stock exchange, on the basis of violations of securities laws detected during the inspection/examination carried out by the Commission, the relevant stock exchange shall take the necessary measures adopted, and their learning is conducted as per the examination/inspection report of the Commission. The measures taken by the relevant stock exchange Commission takes necessary legal action is per securities. Since,

During the financial year 2010-2011, administrative actions taken against brokerage companies, banks, portfolio management companies, investment fund management bodies, issue managers and others by the Commission for noncompliance of securities laws and regulations are as follows:

Applied Legal Company

Violations	Number of Violations	Penalty
Failure to inform the Capital Markets Board of the Commission on collusion by the	1	Penalty
Failure to inform the Capital Markets Commission	1	Penalty
Failure to inform the Capital Markets Commission	1	Penalty
Failure to inform the Capital Markets Commission	1	Penalty
Failure to inform the Capital Markets Commission	1	Warning
Failure to inform the Capital Markets Commission	1	Warning
Failure to inform the Capital Markets Commission	1	Warning

Annexure-13

Financial Statements of the Commission

Bangladesh Securities and Exchange Commission is a statutory organization. All under the administrative control of the Ministry of Finance. Its operations are financed from the annual budget approved by the Government. In terms of section 22 of the Bangladesh Securities and Exchange Commission Act, 1993, the Commission maintains a fund which consists of the grants received from the Government, fees and other income. The operations of the Commission include expenses incurred and fees collected in connection with application and consent for setting of the companies' capital, recovery of penalty, B.O. Accounts maintenance fees etc. Govt. fund is released in accordance with the budget allocation net of the income generated by the BSEC.

The Commission has generated considerable receipts during last five years. Accordingly the surplus of its total annual expenses from own receipts generation since the fiscal year 2007-2008. In the fiscal year 2013-2014 the Commission earned a surplus amounting to Tk. 4.10 million and 200,000 coupon bonus was Tk. 4.10 million. Revenue and capital expenditure of the Commission during the fiscal year 2013-2014 altogether stands at Tk.140.67 million, which was Tk. **40.22** million in the previous fiscal year 2005-2006.

Financial Statement

30 June, 2014

(Figure in crore taka)

Particulars	2 Yr 2013-2014		2 Yr 2005-2006
	Budget allocation	Actual receipt/ expenditure	Actual receipt/ expenditure
Government Grant	0.00	0.00	0.00
Opening balance (unspent balance)	104.62	104.62	0.00
Own receipts	36.05	36.05	40.22
Total Govt. Grant	**0.000**	**0.000**	**0.1296**
Government's contribution	40.145	36.710	0.00
Total Budget/Receipts	**40.345**	**172.786**	**4.004**
Percent Expenditure	Total revenue	Actual expenditure	Actual expenditure
	Budget allocation	Actual receipt	Actual receipt
Revenue expenditure	4.750	12.498	2.362
Capital expenditure	1.132	2.566	1.524.70
Unexpenditure balance	34.463	157.722	0.00
Total expenditure	35.524	**1.002**	**0.00**
Total	**40.345**	**14.065**	**3.886**
Closing balance (unspent fund)		**158.758**	**0.816**

Annexure-14

Miscellaneous Receipts
30 June, 2014

Sl. No	Particulars	Amount in Taka
	A. Receipts	
1	Stock Exchanges Registration Renewal Fees	7,948,500.00
2	Merchant Bankers, Trustee, Asset Management Registration Renewal Fees	14,525,000.00
3	Mutual Fund & Regst. Renewal Fees	134,115,417.56
4	Miscellaneous Receipts (Application, Renewal Fees	1,653,529.50
5	IPO, Rights Issue & Capital Raising Filing Application and Consent fees	160,100,925.42
6	Recovery from Defaulters	12,500,000.00
7	Sale of Publication (Quarterly Review & Law Book)	21,900.00
8	Sale of Tender Documents	1,000,000.00
9	Sale of Scrap Materials	31,205.00
10	Depository Participant & Security Custodial fees	4,099,024.00
11	B.O.A/C Maintenance Fees Annual (DBL)	147,042,300.00
12	Credit Rating Co. Registration Fee	0.00
13	Notice pay	0.00
14	Profit On Bank Deposit	134,673,000.00
15	Forfeited Money	18,476,731.08
	Total Receipts (A)	**834,967,508.58**
	(B) Others Receipts (From office & staff of the Commission)	
16	Recovery of House Building Advance	311,482.00
17	Recovery of Computer Advance	275,440.00
18	Recovery of Motor Vehicle & Motor Cycle Advance	211,146.00
19	Others	858,539.00
	Total Others Receipts (B)	**1,658,606.00**
	Grand Total Receipts (A+B)	**836,626,114.58**

Annexure-15

List of Receipts retaining of the Commission's office's (2013-2014) (Figure in Taka):

Sl. No.	Name of Receipts	Amount	Purpose	Remarks
1	Sale of Tender Documents	1,000,000	"Spectra"	
2	Sale of Scrap Materials	31,205	BSEC	
3	Sale of Publication (Quarterly Review & Law Book)	21,900	BSEC	
4	Recovery from Defaulters	12,500,000	BSEC	
5	Notice pay	0	BSEC	
6	Credit Rating Co. Registration Fee	0	BSEC	
7	Forfeited Money	18,476,731.08	BSEC	
8	Profit On Bank Deposit	134,673,000	BSEC	
9	Miscellaneous Receipts (Application, Renewal Fees	1,653,529.50	BSEC	
10	IPO, Rights Issue & Capital Raising Filing Application and Consent fees	160,100,925.42	BSEC	
11	Stock Exchanges Registration Renewal Fees	7,948,500	BSEC	
12	Merchant Bankers, Trustee, Asset Management Registration Renewal Fees	14,525,000	BSEC	
13	Mutual Fund & Regst. Renewal Fees	134,115,417.56	BSEC	
14	B.O.A/C Maintenance Fees Annual (DBL)	147,042,300	BSEC	
15	Depository Participant & Security Custodial fees	4,099,024	BSEC	
16	Recovery of House Building Advance	311,482	BSEC	
17	Recovery of Computer Advance	275,440	BSEC	
18	Recovery of Motor Vehicle & Motor Cycle Advance	211,146	BSEC	
19	Others	858,539.00	BSEC	
	Total	**834,967,508.58**		

Annexure-16

Abbreviation:

BSEC: Bangladesh Securities and Exchange Commission,
CMSF: Capital Market Stabilization Fund of Capital market.
DSE: Dhaka Stock Exchange Ltd.
CSE: Chittagong Stock Exchange Ltd.
ICAB: Institute of Chartered Accountants of Bangladesh.
IAS: International Accounting Standards.
IFRS: International Financial Reporting Standards.
BAS: Bangladesh Accounting Standards.
Crore: Ten Million

23. List of Executives

(As on 30 June 2014)

1.	Mr. Abdul Hannan Joarder	Executive Director (Acting as MD &CEO)
2.	Mr. Farhad Ahmed	Executive Director
3.	Mr. Rezaul Karim Chowdhury	Executive Director
4.	Ms. A.T.M. Tarequzzaman	Executive Director
5.	Mr. Mohammad Ali	Executive Director
6.	Mr. Sudip Kumar	Executive Director
7.	Ms. Ashraful Jahan	Executive Director
8.	Mr. M. Humayun Kabir	Executive Director
9.	Mr. Md. Ali Hossain	Executive Director
10.	Mr. Mokhlesur Rahman Chowdhury	Director
11.	Mr. Kazi Anam Khan	Director
12.	Mr. Mohammad Rezwul Karim	Director
13.	Mr. Ali Imam Majumder	Director
14.	Mr. Tapan Kumar Debnath	Director
15.	Mr. Md. Mozharul Hussain	Director
16.	Mr. Mohammad Ahmad* Alam	Director
17.	Mr. Mostafa Kamal Pasha	Director
18.	Mr. Md. Shahjahan Bhuiyan	Director
19.	Mr. Rajib Ahmed	Director
20.	Mr. Abul Kalam	Director
21.	Mr. Md. Ali Hossain	Director
22.	Mr. Mohammad Abul Hossain	Director
23.	Ms. Hoichi Waliullah Ul Rahman	Director
24.	Ms. Farhana Ahmed	Deputy Director
25.	Mr. Abu Rayhan Mohammad Mustaqbillah	Deputy Director
26.	Mr. Md. Ashraf Uddin Ahmed	Deputy Director
27.	Ms. A.T.M. Mahfuzzaman Chowdhury	Deputy Director
28.	Mr. Mohammad Zinat Rahman	Deputy Director
29.	Mr. Md. Abdul Jabbar	Deputy Director
30.	Mr. Mohammad Mozaffar Hossain Sarker	Deputy Director
31.	Mr. Md. Anwar Ali	Deputy Director
32.	Ms. Md. Lutfel Kabir	Deputy Director
33.	Mr. Md. Mostafa Kamal Chowdhury	Deputy Director
34.	Mr. Md. Kaiser Ahmed Bhuiyan	Deputy Director
35.	Ms. Md. Farug Hossain	Deputy Director
36.	Mr. Md. Ashraf Hossain	Deputy Director
37.	Mr. Mohammad Siddique Rahman	Deputy Director
38.	Mr. Md. Ali Ashraf Chowdhury	Deputy Director

40.	Mr. Mohammad Zubar Uddin Bhuyan	Deputy Director
41.	Mr. Md. Shawkat Ali	Deputy Director
42.	Mr. Md. Hossain Khan	Deputy Director
43.	Mr. Md. Ashraf Hossain	Deputy Director
44.	Mr. Mohammad Kamrul Rahman	Deputy Director
45.	Mr. Mohammad Nawaf Islam	Deputy Director
46.	Mr. Mohammad Mostafa Kamal Chowdhury	Deputy Director
47.	Mr. Mohammad Ali Hossain Miadhe	Deputy Director
48.	Mr. S.A. Sikder	Assistant Director
49.	Ms. Anu Ara	Assistant Director
50.	Mr. Md. Jahid Hossain	Assistant Director
51.	Mr. Md. Ashraf Uddin	Assistant Director
52.	Mr. Md. Ashraf Uddin Ahmed	Assistant Director
53.	Mr. Mohammad Zahirul Haque	Assistant Director
54.	Mr. Syed Golam Morshed	Assistant Director
55.	Mr. Mohammad Ali Akbar	Assistant Director
56.	Mr. Mahmuda Akter	Assistant Director
57.	Mr. Md. Abdus Salek	Assistant Director
58.	Mr. Md. Nazu Bhuiyan	PS to Chairman
59.	Mr. Md. Ashraf Uddin Ahmed	Assistant Director
60.	Mr. Md. Mahfuzur Rahman Talukder	Assistant Director
61.	Mr. Shamim Md. Emamul Haque	Assistant Director
62.	Mr. Mohammad Ali Hossain	Assistant Director
63.	Mr. S.W. Shamsul Kabir	Assistant Director
64.	Mr. Md. Zoherul Islam	Assistant Director
65.	Mr. Mohammad Golzar Hossain	Assistant Director
66.	Mr. Md. Shahnewaz	Assistant Director
67.	Mr. Md. Ashraf Uddin Uddin	Assistant Director
68.	Mr. Md. Manzurul Rahman	Assistant Director
69.	Mr. Md. Sharjil Islam	Assistant Director
70.	Mr. Md. Ali Ashraf	Assistant Director
71.	Mr. Md. Ashraf Uddin Bhuiyan Kifar	Assistant Director
72.	Mr. Kazi Md. Ali Ashraf	Assistant Director
73.	Mr. Md. Ashraf Uddin Ahmed	Assistant Director
74.	Mr. Md. Sohel Uddin	Assistant Director
75.	Mr. Md. Ali Ashraf	Assistant Director
76.	Mr. Shahar Bayes	Assistant Director

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