Securities and Exchange Commission, Bangladesh

ANNUAL REPORT 2010-2011

SECURITIES AND EXCHANGE COMMISSION
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C O N T E N T S

1. Chairman's Statement

Securities and Exchange Commission (SEC) was established on 8 June 1993 through enactment of the Securities and Exchange Commission Act, 1993. The objectives of the SEC are to develop the securities markets and to frame necessary rules and regulations of capital markets and issues and dealings in securities with a view to provide for protection of investors. After establishment, the Commission has played significant role in the overall development of the capital market and legal infrastructure in the capital market, introduction of automated trading system for securities transaction, deposit and transfer of securities electronically through establishment of Central Depository Bangladesh Limited, opportunity of getting real time market price of securities and index information, etc. Consequently, investors have been ensured to invest in the capital market with confidence, and similarly entrepreneurs of different industries have picked the capital market as the main source of long-term financing.

At present, the capital market of Bangladesh is passing through a critical juncture. In the backdrop of recent volatility and economic scenario look at national and global levels, concerted efforts are needed to restore the confidence of investors and bringing stability in the market. All market participants such as merchant bankers, brokers/dealers, asset management companies, auditors, credit rating agencies, private entrepreneurs, state owned enterprises, stock exchanges and regulatory organizations have to work together more professionally in order to achieve the ultimate goal of the Capital Market. Likewise, investors have to be more aware about the capital market and need to enhance their knowledge in related areas.

The Securities and Exchange Commission, Dhaka Stock Exchange, Chittagong Stock Exchange, Merchant Bank and Asset Management Companies have to invigorate awareness programs, exchange of views and ideas in order to enhance awareness of the stakeholders about their responsibilities and investment. Besides, different training programs are being initiated for enhancing the skills of the officers and sensitizing concerned stakeholders and policy makers about the importance of the capital market in economic development.

One of the prime responsibilities of the Commission is to protect the interest of the investors. In this regard, the Commission is working hard all the way to ensure a fair and transparent capital market in place. Measures are being taken to advise investors to avoid rumor based investment so that they could invest their hard earned saving in expectation to get risk adjusted highest return. Besides, the precondition of investment in the capital market is to keep patience. The SEC is trying to ensure the access of all concerned to reliable financial disclosure. Efforts are being taken to reduce the information asymmetry.

The Commission has been pursuing relentless endeavor in order to make the capital market more dynamic and vibrant by framing necessary rules and regulations, amending the existing ones, strengthening the stock exchanges and bringing back the confidence of the investors. All out efforts are being made for discharging the duties and responsibilities bestowed upon the SEC for making the capital market more disciplined, transparent, accountable, effective and a source of long term financing. It is believed that the capital market will be able to make significant contribution to the economy through industrialization, infrastructure development, employment creation and poverty alleviation if uninterrupted supply of good securities to the market continues and greater participation of both institutional and individual investors is ensured.

Professor Dr. M. Khairul Hossain
Chairman

2. Economic Indicators of Bangladesh

Sl	Indicators	2006-07	2007-08	2008-09	2009-10	2010-11
1	GDP (in current market price) Tk. In million	4724770	5458220	6149430	6905710	787495
2	GDP growth rate(1995/1996) in fixed price%	6.64	6.21	5.88	6.00	6.66
3	Price Index of agricultural products(1969/1970) =100					
4	Price Index of industrial products	360.33	384.82	411.97		497.26
5	Annual GDP per capita (US dollar)	487	559	621	684	755.00
6	Annual GNP per capita (US dollar)	523	608	6690	750	818.00
7	Annual GNP (in current market price)Tk. In million	5077520	5942120	683230	7568750	8,52,822
8	Tax & GDP ratio (in percentage)	8.30	8.80	9.00		8.56
9	Rate of Investment(GDP in percentage)	24.46	24.16	24.20	24.35	24.73
	a) Public sector	5.50	4.90	4.60	4.62	5.30
	b) Private sector	19.00	19.30	19.60	19.74	19.50
10	Industrial growth rate (GDP in percentage)	9.72	7.21	6.68	5.92	9.51
	a) Large & medium scale industries	9.74	7.26	6.58	5.92	10.41
	b) Small scale Industries	9.69	7.10	6.90	6.61	7.34
11	Agricultural growth rate (GDP in percentage) Services	4.69	2.93	4.01	4.36	4.82
12	Services(GDP in percentage) Services	49.10	49.47	49.67		14.50
13	Merchandize trade	45				

	(GDP in percentage)					
14	Exportable goods & services (GDP in percentage) Importable goods & services (GDP in percentage)	17.60	17.50	13.10		14.50
15	Importable goods & services(GDP in percentage)	22.70	24.50	17.60		19.50
16	Domestic savings rate (GDP in percentage)	20.35	20.30	20.00	19.20	19.59
17	Govt. savings rate	28.66	32.20	29.57	29.65	28.40
18	Total Capital (GDP in percentage)	24				
19	Total domestic loan(GDP in percentage)	16.61	17.22	17.08		
20	Total financing (GDP in percentage)	3.58	4.06	2.87		2.59
21	Foreign Direct Investment (US dollar) in millions	793.00	650.00	941	421(July-April)	
22	Portfolio Investment(US dollar) in million					
23	Domestic loan (In millions)	2056725.0	2487678.0	2885072.0	3194853.0	4,21,171.00
24	Revenue receipt in million	372193.2	472891.2	525197.7	3194853.0(July-April)	67,399.36
25	Monetary Aggregate in million a) Naro moneyMI) b) Broad money(M2) c) Currency in circulation	 506500.0 2115043.0 507752	 598499.0 2487949.0 594212	 664269.0 2964998.0 683230	 775791.0 3430409.0	 98,544.50 4,29,275.80 59,170.50
26	Reserve money in million	440731.0	527896.0	693900.0	705459.0	91,386.70
27	Increase in money supply (in percentage)	16.75	17.63	19.17	15.70	18.25
28	Monetary base & money supply ratio(in percentage)	20.84	21.22	23.40	20.56	21.29
29	Reserve money multiple	4.80	4.71	4.27	4.86	4.70

30	Bank rate (in percentage)	5.00	5.00	5.00	5.00	5.00
31	Interest rate					
32	Deposit rate (Weighted average)	6.46	7.46	8.26	7.20 (April)	8.45
33	Commercial Lending rate (Weighted average)	12.75	11.82	13.46	12.37 (April)	12.85
34	Lending & Deposit rate balance	6.29	4.36	5.20	5.17 (April)	4.40
35	Treasury bill rate (3 months) (in percentage)				2.41	
36	Call money rate (monthly average)	7.67	9.74	1.71	4.35 (April)	10.93
37	Inflation (Weighted average)	7.20	9.94	6.66	6.26 March	8.80
38	Dollar conversion (at the end of month)	69.02	68.53	69.06	69.46	73.94
39	Import (in millions)	17156.80	21629.00	22507.10	19411 April	30,747.10
40	Export (U$ dollar)in millions	12177.86	14110.80	15565.19	12940.05 April	20,538.30
41	Trade Balance (U$ dollar)in millions	(4974.94)	(7518.20)	(6941.91)	(6471.15)	(10,208.80)
42	Foreign currency reserve ((Tk. In millions)	5077.20	6148.82	7470.96	10146.24 May	10,911.55
43	Remittance (US dollar) in millions	5978.47	7914.78	6989.26	10077.32 May	11,649.59
44	Govt. Loan a) Bangladesh Bank b) Deposit Money Banks	 25555.20 22266.50	 25523.80 36681.30	 28479.20 47542.30	 23553.90 May 53086.40 March	 23,584.60 62,187.90

3. Capital Market over the world

The scenario of capital market in different countries of the world, Changes in Economy and Trade Balance:

							Annual interest rate	Trade balance
Name of the country	June-2011	PE ratio	Market yield	Change in index (%)	Change in GDP in current price (%)	Inflation (%)	(Short term) (%)	In Billion Dollar
Bangladesh (DSE GEN)	6,117.23	16.48	3.04	6.60	12.91	18.60	9.45	(9.21)
India (BSE 30)	18,693.90	19.96	1.15	(9.10)	7.80	9.10	8.46	(108.90
Pakistan (Karachi 100)	12,423.30	8.00		2.90	4.10	13.20	11.03	(15.20)
Indonesia(Jakarta composite)	3,830.30			8.00	6.50	6.00	4.31	24.00
Malaysia (KLSE composite)	1,575.00	17.00	2.70	5.30	4.60	3.30	2.44	33.70
Thailand (SET)	1,033.30	14.00	2.90	(2.10)	3.00	4.20	3.79	13.00
Taiwan (Taiwan weighted)	8,573.40	15.00	3.10	(3.60)	6.50	1.70	1.41	7.60
Japan (Nikkei 225)	9,797.30			(4.00)	(1.00)	0.30	1.10	61.00
Hong kong (Hang Seng)	22,061.20	18.00	2.60	(4.30)	7.20	5.20	1.96	(44.50)
Singapore (Straits Times)	3,079.70	14.00	2.90	0.20	8.30	4.50	2.09	44.60
Germany (DAX)	7,294.10			13.20	5.40	2.30	2.98	188.40
UK (FTSE 100)	5,856.00			1.60	1.60	4.50	3.24	(153.10)
USA (DJIA)	12,261.40			5.90	2.30	3.60	3.10	(680.90)

Market Capitalization & GDP in few countries of Asia Pacific:

	Market Cap. (US dollar) in billion	GDP (US dollar) in billion	Market Cap and GDP ratio
Name of country	June, 2011		
Bangladesh(DSE)	38.60	94.54	40.83
India (BSE)	1,505.72	1,430.02	105.29
Pakistan (Karachi 100)	37.22	174.79	21.30
Srilanka (Colombo SE)	21.48	48.24	44.52
Indonesia (SE)	407.91	695.06	58.69
Bursa Malaysia	437.61	218.95	199.87
Thailand (SET)	279.20	312.61	89.31
Taiwan (SE Corp.)	802.69	426.98	187.99
Philippine (SE)	161.16	189.06	85.24
Japan(SE)	3,655.40	5,390.90	67.81
Hong Kong Exchange	2,712.13	226.49	1,197.49
Singapore Exchange	669.42	217.38	307.95

4. Bangladesh Capital Market

Securities and Exchange Commission:

Capital market plays a significant role in the economy as a source of long term financing. A fair, efficient and transparent capital market is essential for a country for its industrialization and economic development. To develop such a fair, efficient and transparent capital market, the Securities and Exchange Commission was established as a regulator through enactment of the Securities and Exchange Commission Act, 1993 in June 1993, with the following mission:

- Protecting the interest of investors in securities;
- Developing the capital and securities markets; and
- Framing of securities rules concerning above.

The Commission frames rules and regulations under the relevant laws ensures control of the capital market through compliance of duties and responsibilities of the issuer, stock exchange and market intermediaries.

The Commission consists of a chairman and four full time members who are appointed by the government for a period of three years as per law, and terms of their service is determined by the government. The Chairman is the chief executive officer of the Commission.

The Dhaka Stock Exchange (DSE):

Dhaka Stock Exchange Ltd (DSE) is the oldest and largest stock exchange in Bangladesh. Though DSE was established in 28 April 1954 but its commercial operation started in 1956. The board of directors consisting of 24 members directs the activities of DSE. Out of them, 12 directors are elected by direct votes of DSE members and other 12 directors are nominated by the elected members from non-DSE members upon approval of the Commission. At present, there are 238 members in DSE of which 22 members are registered by the Commission for conducting securities business. DSE has expanded its on-line trading network to many district towns like Gazipur, Narayanganj, Comilla, Feni, Habiganj, Maulvibazar, Mymensingh, Chittagong, Khulna, Sylhet, Kushtia, Barisal, Rajshahi and Bogra including the divisional towns.

As on 30 June 2011 total number of listings in DSE was 490 against which issued capital was Tk. 80683.90 crore and the market capitalization was Tk. 285389.22 crore **(ANNEX-1 & 2)**.

The Chittagong Stock Exchange (CSE):

The Chittagong Stock Exchange Ltd (CSE), the second stock exchange, was established in 1995. The board of directors consisting of 24 members directs the activities of CSE. Out of them, 12 directors are elected by direct votes of CSE members and other 12 directors are nominated by the elected members from non-CSE members upon approval of the Commission. Now there are 135 members in CSE of which 120 members are registered by the Commission for conducting securities business.

As on June 30, 2011 total number of securities in CSE was 215 against which issued capital was Tk. 20677.39 crore and market capitalization was Tk. 225978.00 crore **(ANNEX-1 & 3)**.

Over -the-Counter Market or OTC Market:

Securities are traded without intermediaries through mutual understanding in the OTC market, which are outside the stock exchanges. In CSE stock exchange's OTC market, there are opportunities of securities trading. Under Securities and Exchange Commission (Over-the-Counter) Rules, 2001, OTC market was established in CSE. Securities de-listed from the exchanges and securities not listed with the exchanges but issued obtaining consent from the Commission can be traded in the OTC market. Dhaka Stock Exchanges Ltd started OTC market in line with the direction of the Commission on 6th September, 2009. Settlement procedure of the OTC market is like the public market. The list of the companies trading in DSE OTC market as on 30 June 2011 is furnished in **ANNEX-8**.

Categorization of Listed Companies:

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

During the reporting FY, number of "A" category companies has increased compared to the last FY. The number of "B" category companies has increased and "Z" category companies have decreased compared to the last FY, which can be seen in the following table:

Name of the category	Criteria of Categorization	Number of Companies FY 2009-2010	Number of Companies FY 2010-2011
“A” category	Companies that hold AGM regularly and declare dividend 10% or higher	166	235
“B” category	Companies that hold AGM regularly and declare dividend less than 10%	14	7
“G” category	Companies that have not yet started commercial operation	0	0
“N” category	Companies that are newly listed in stock exchanges whose next AGM have not yet take place after the listing	07	5
“Z” category	Companies that do not hold AGM regularly or do not pay any dividend or accumulated loss exceeds paid up capital or commercial operation remains suspended for more than six months	41	20

Derivatives:

Derivative products are necessary for reducing the risk of investors through creating alternative investment opportunities in the capital market. At present there exists no rule for trading of derivative products and knowledge about derivatives are also limited among the intermediaries and investors. CSE is imparting training on derivative products. The Commission is now looking at the legal issues related to this matter so that it can frame necessary rules for introducing this instrument.

Bond Market:

The capital market of Bangladesh is predominantly an equity based securities market. Number of bonds and other debt instruments are insignificant. At present, there are Tk 140 million of debentures of 8 companies listed in the stock exchanges. In order to popularize the government bond and to increase the depth of market, trading of government treasury bonds have been introduced in stock exchanges with effect from 1 January 2005.

As on 30 June 2011, 212 government treasury bonds, 3 corporate bond, 8 debentures were listed in DSE whose market capitalization was Tk 39401.30 crore. But bonds are not yet popular. Finance Division-Ministry of Finance, Bangladesh Bank, Securities and Exchange Commission and National Board of Revenue are working together for development of the bond market.

Investors’ Protection Fund:

To protect the interest of the investors, ‘Investors Protection Fund’ has been created in both the stock exchanges under Dhaka/Chittagong Stock Exchange Investors Protection Fund Regulations, 1999. If any stock broker is declared insolvent by the court or itself—or if any other reason causes stock broker business to be wound up resulting in failure to pay the clients money, related stock exchange takes initiative to compensate the investors from the fund. As on 30 June 2011 for the end of financial year deposited amount of money in the Investors Protection of DSE is Tk. 1,50,00,000. and CSE Tk. 53,41,887.00. In the financial year 2010-2011 no claim was raised by the investors at DSE and CSE.

Corporate Governance Guidelines:

The Commission issued Corporate Governance Guidelines in February 2006 to elevate corporate governance scenario in Bangladesh for the listed companies on the basis either comply or explain. These guidelines, among other things, set the size of the board (5-20), require appointment of independent director, company secretary, chief financial officer (CFO) and head of internal control department. As per the guidlines, the Chairman and CEO have to be separate persons. The guidelines require that complaince status of each of the requirements be included in the annual report. The Commission ensures compliance of the guidelines issued.

Securities Activities Over Internet:

Capital market related activities specially investment related information flow, value aided information services and other securities related activities may take place over the internet, which may be of immense value to various market participants. In this regard SEC is working to frame rules/guidelines named “Securities Activities Over the Internet”. for introducing securities related activities in the internet

Capital Market Enquiry Committee:

In order to enquiry into the un-usual up-down trends of the capital market since December 2010 a national enquiry team was formed on 26.01.2011. The committee has submitted its report to the Government on 31.03.2011. In order to develop the capital market the Committee has recommended certain short term, mead term and long term recommendations and implementation of which is under process.

Expansion of the Capital Market and Its Future:

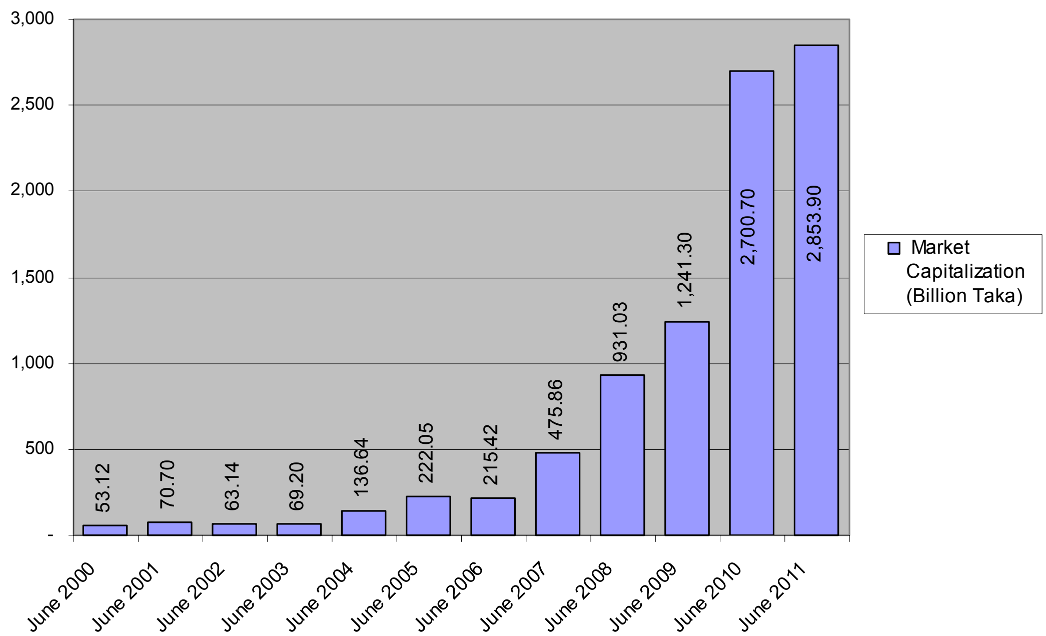
The capital market of Bangladesh is an emerging market. Although the capital market started in 1956, the establishment of the Securities and Exchange Commission in 1993 quickened the pace of growth of the securities market by strengthening the role of the market participants. While in 2000 the market capitalization was only around 2.24% of the country’s GDP, at the end of June, 2011 it stood around 41.22%. The average daily turnover of the country’s main stock exchange. The trading network has expanded to the six divisions of the country transcending the periphery of Dhaka and Chittagong. The network is also expanding to district towns and other important places gradually. But expansion of the trading network is not enough; it requires expansion of investment related knowledge specially for the investors and development of trend in investing based on fundamentals, which will help investors to protect themselves in many ways from unexpected loss.

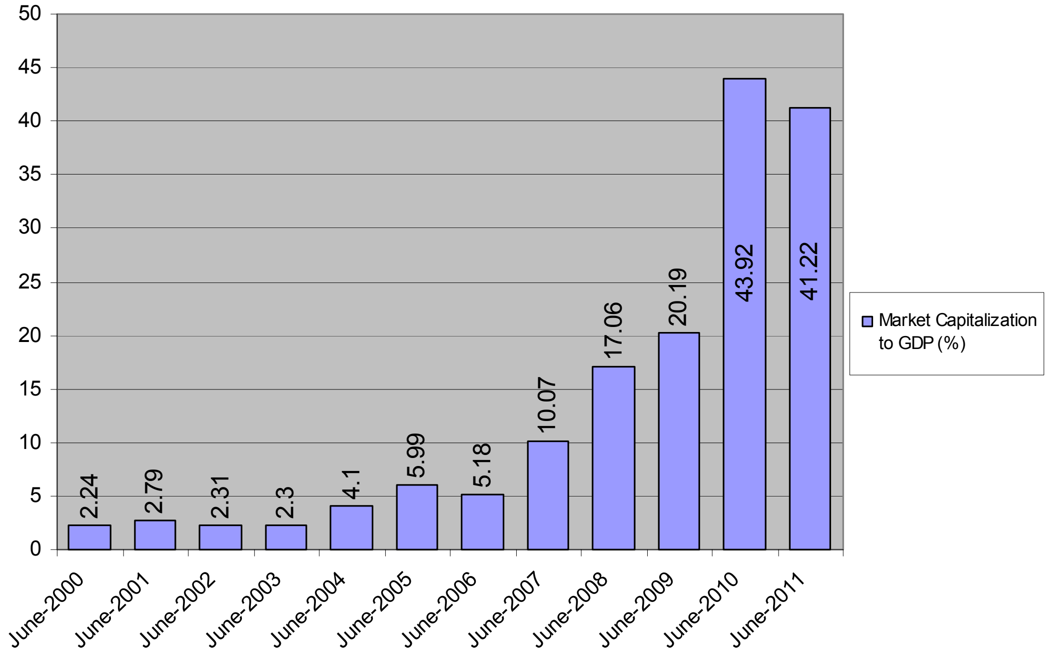
SEC, DSE, CSE and merchant bankers arrange regular training programs for the investors in related areas. Booklets and brochures have also been published in this regard. To conduct more extensive level of training, an institute named Bangladesh Institute of Capital Market has got approval recently.

For the sake of the depth of the capital market, efforts are underway to launch activities for the development of bond market and derivatives market. It is expected that in the next 5 years considerable development will take place in these areas.

Actions have been initiated to launch a full-fledged separate automated clearing house, which is expected to reduce settlement time and thus improve overall market efficiency.

To demonstrate the growth of the capital market, two graphs showing the market capitalization of DSE and the ratios of market capitalization of DSE to gross domestic product (GDP) during the last ten years have been presented below:





5. Capital Market Regulatory Reforms and Compliance (CMRRC)

CMRRC Department makes drafts and issues securities related rules/regulations for the development of the capital market, amends those rules/regulations as and when necessary and conducts activities related to capital market reforms.

During the financial year 2010-2011, the Commission issued the following orders, notifications and directives:

Sl No.	Subject	Classification	Ref, Date
1	Declaration by sponsors/directors/placement holders before sell or dispose off their shares or mutual fund units	Directive	SEC/CMRRCD/2009-193/46/Admin/02-23 Dated: July 01, 2010
2	The members of the stock exchanges shall not extend credit facilities to their	Directive	SEC/CMRRCD/2001-43/47 Dated: July 08, 2010

Sl No.	Subject	Classification	Ref, Date
	approved clients beyond 1(one) time of the clients' margin under the Margin Rules, 1999.		
3	gv‡P›U e¨vsKvi (†cvU©dwjI g¨v‡bRvi) KZK Dnvi g‡°j‡`i‡K weZiY‡hvM¨ gwRb F‡Yi m‡ev”P nvi 1 t 1	Av‡`k	GmBwm/wmGgAviAviwm/2001-43/48 ZwiL: RjvB 08, 2010
4	Declaration by directors/sponsors/placement holders before buy/sell or dispose off their shares in the listed issuers.	Directive	SEC/CMRRCD/2009-193/49/Admin/03-48 Dated: July 14, 2010
5	Declaration by sponsors/placement holders before sell or dispose off their mutual fund units	Directive	SEC/CMRRCD/2009-193/50/Admin/02-24 Dated: July 14, 2010
6	Limiting the credit facilities provided by the members to the individual clients or their spouse or any of their dependent persons, their directors or their spouse or any of their dependent persons or stock-dealer concerned.	Directive	SEC/CMRRCD/2001-43/51 Dated: July 22, 2010
7	gv‡P›U e¨vsKvi (†cvU©dwjI g¨v‡bRvi) KZK Dnvi e¨w³ †kbxi g‡°j‡`i‡K weZiY‡hvM¨ gwRb F‡Yi mxgv wbaviY	Av‡`k	GmBwm/wmGgAviAviwm/2001-43/52 ZwiL: RjvB 22, 2010
8	Limiting the credit facilities provided by the members to the individual clients or their spouse or any of their dependent persons, their directors or their spouse or any of their dependent persons or stock-dealer concerned.	Directive	SEC/CMRRCD/2001-43/53 Dated: July 25, 2010
9	gv‡P›U e¨vsKvi (†cvU©dwjI g¨v‡bRvi) KZK Dnvi e¨w³ †kbxi g‡°j‡`i‡K weZiYKZ AwZwi³ gwRb FY mgšq	Av‡`k	GmBwm/wmGgAviAviwm/2001-43/54 ZwiL: RjvB 25, 2010

Sl No.	Subject	Classification	Ref, Date
	Kivi mgq		
10	wmwKDwiwUR I G·‡PÄ Kwgkb (D‡jøL‡hvM¨ msL¨K †kqvi ARb, AwaMnY I KZZ MnY) wewagvjv, 2002 Gi ms‡kvab	cÁvcb	GmBwm/wmGgAviAviwmwW/2001-25/55/ckvmb/03-50 ZwiL: RjvB 27, 2010
11	KwZcq cwZôvb I e¨w³i bv‡g gv‡P›U e¨vsKv‡ii mwnZ iw¶Z Kv÷gvi wnmve (client account) ¯wMZ (Freeze) KiY	Av‡`k	GmBwm/wmGgAviAviwmwW/2008-179/56, ZwiL: RjvB 27, 2010
12	Amendment to the Securities and Exchange Commission (Public Issue) Rules, 2006	Notification	SEC/CMRRCD/2008/186/57/Admin/03-49 Dated: August 01, 2010
13	Repeal of the Order No. SEC/CMRRCD/2006-159/Admin/02/09 Dated: May 30, 2006	Order	SEC/CMRRCD/2009-193/58/Admin/02-25 Dated: August 04, 2010
14	Providing margin loan by stock brokers to purchase mutual fund units	Directive	SEC/CMRRCD/2009-193/58 Dated: August 30, 2010
15	Providing margin loan by merchant bankers to purchase mutual fund units	Directive	SEC/CMRRCD/2009-193/59 Dated: August 30, 2010
16	Amendment to the Securities and Exchange Commission (Public Issue) Rules, 2006	Notification	SEC/CMRRCD/2003-109/60/Admin/03-51 Dated: August 31, 2010
17	Conditions for unlisted security under section 2CC of the Securities and Exchange Ordinance, 1969	Notification	SEC/CMRRCD/2009-193/61/Admin/03-52 Dated: September 06, 2010
18	Condition under section 2CC of the Securities and Exchange Ordinance, 1969	Notification	SEC/CMRRCD/2009-193/62/Admin/03-53 Dated: September 06, 2010
19	Directive regarding netting, NAV and margin call under section 20A of the Securities	Directive	SEC/CMRRCD/2009-193/63 Dated: September 06, 2010

Sl No.	Subject	Classification	Ref, Date
	and Exchange Ordinance, 1969		
20	Directive for clarification of the Directive No. SEC/CMRRCD/2009-193/63 Dated: September 06, 2010, under section 20A of the Securities and Exchange Ordinance, 1969	Directive	SEC/CMRRCD/2009-193/64 Dated: September 21, 2010
21	Directive regarding non-dematted Z-category securities, under section 20A of the Securities and Exchange Ordinance, 1969	Directive	SEC/CMRRCD/2001-16/65 Dated: September 28, 2010
22	wmwKDwiwUR I G·‡PÄ Kwgkb (÷K-wWjvi, ÷K-‡evKvi I Ab‡gw`Z cwZwbwa) wewagvjv, 2000 Gi ms‡kvab	Notification	SEC/CMRRCD/2001-002/66/Admin/03-54 Dated: October 10, 2010
23	Regarding minimum paid up capital, IPO size, Book Building Method and market lot	Notification	SEC/CMRRCD/2009-193/67/Admin/03-55 Dated: November 14, 2010
24	The members of the stock exchanges shall not extend credit facilities to their approved clients beyond 0.5 (zero point five) time of the clients' margin under the Margin Rules, 1999.	Directive	SEC/CMRRCD/2001-43/68 Dated: November 21, 2010
25	gv‡P›U e¨vsKvi (†cvU‡dwjI g¨v‡bRvi) KZK Dnvi g‡°j‡`i‡K weZiY‡hvM¨ gwRb F‡Yi m‡ev"P nvi 1 t 0.5 (A_vr, g‡°j ev Mvn‡Ki Znwe‡ji A‡aK cwigvY)	Av‡`k	GmBwm/wmGgAviAviwm/2001-43/69 ZwiL: b‡f¤i 21, 2010
26	Amendment to the Dhaka Stock Exchange (Member's Margin) Regulations, 2000 and	Order	SEC/CMRRCD/2001-49/70 Dated: November 25, 2010

Sl No.	Subject	Classification	Ref, Date
	the Chittagong Stock Exchange (Member's Margin) Regulations, 2000		
27	Order of November 25, 2010 on amendment to the Dhaka Stock Exchange (Member's Margin) Regulations, 2000 and the Chittagong Stock Exchange (Member's Margin) Regulations, 2000, shall have effect from December 05, 2010, in place of November 28, 2010.	Order	SEC/CMRRCD/2001-49/71 Dated: November 28, 2010
28	To place the shares of 14 (fourteen) companies under Spot Market for trading.	Directive	SEC/CMRRCD/2009-193/72 Dated: November 30, 2010
29	Time extension to effect amendment to the Dhaka Stock Exchange (Member's Margin) Regulations, 2000 and the Chittagong Stock Exchange (Member's Margin) Regulations, 2000	Order	SEC/CMRRCD/2001-49/73 Dated: December 01, 2010
30	The members of the stock exchanges shall not extend credit facilities to their approved clients beyond 1.00 (one) time of the clients' margin under the Margin Rules, 1999.	Directive	SEC/CMRRCD/2001-43/75 Dated: December 13, 2010
31	gv‡P›U e¨vsKvi (†cvU©‡dvwjI g¨v‡bRvi) KZK Dnvi g‡°j‡`i‡K weZiY‡hvM¨ gwRb F‡Yi m‡ev”P nvi 1 t 1 (A_vr,	Av‡`k	GmBwm/wmGgAviAviwm/2001-43/74 ZwiL: wW‡m¤i 13, 2010

Sl No.	Subject	Classification	Ref, Date
	g‡°j ev Mvn‡Ki Znwe‡ji mg cwigvY)		
32	ZwjKvf³ †Kv¤úwbi D‡`¨v³v/cwiPvjK wnmv‡e MYcRvZš¿x evsjv‡`k miKvi Ges Dnvi wbqšYvaxb ms¯'vmgn‡K wmwKDwiwUR weµ‡qi j‡¶¨ wmwKDwiwUR I G·‡PÄ Kwgkb (mweav‡fvMx e¨emv wbwl×KiY) wewagvjv, 1995 Gi wewa-4(2) Gi eva¨evaKZv nB‡Z Ae¨vnwZ c`vb|	Av‡`k	GmBwm/wmGgAviAviwmwW/2001-26/76 ZwiL: wW‡m¤i 14, 2010
33	Repeal of Order regarding amendment to the Dhaka Stock Exchange (Member's Margin) Regulations, 2000 and the Chittagong Stock Exchange (Member's Margin) Regulations, 2000	Order	SEC/CMRRCD/2001-49/77 Dated: December 19, 2010
34	Repeal of the Directive No. SEC/CMRRCD/2009-193/22 dated February 18, 2010 by which the shares of Grameen Phone Ltd. and Marico Bangladesh Ltd. were placed under spot market for trading	Directive	SEC/CMRRCD/2009-193/78 Dated: December 19, 2010
35	The members of the stock exchanges shall not extend credit facilities to their approved clients beyond 1.5 (One point five) time of the clients' margin under the Margin Rules, 1999.	Directive	SEC/CMRRCD/2001-43/79 Dated: December 19, 2010
36	gv‡P›U e¨vsKvi (†cvU©‡dvwjI g¨v‡bRvi) KZK Dnvi g‡°j‡`i‡K weZiY‡hvM¨ gvwRb F‡Yi m‡ev"P nvi 1 t 1.5 (A_vr, g‡°j ev Mvn‡Ki Znwe‡ji	Av‡`k	GmBwm/wmGgAviAviwm/2001-43/80 ZwiL: wW‡m¤i 19, 2010

Sl No.	Subject	Classification	Ref, Date
	†`o¸Y)		
37	Regarding asset revaluation and Book Building Method	Notification	SEC/CMRRCD/2009-193/81/Admin/03-57 Dated: December 29, 2010
38	Cancellation of certain directives regarding margin loan provided by members of the stock exchanges	Directive	SEC/CMRRCD/2009-193/82 Dated: December 29, 2010
39	Cancellation of certain directives regarding margin loan provided by the merchant bankers	Directive	SEC/CMRRCD/2009-193/83 Dated: December 29, 2010
40	Allowing Asset Management Companies to participate as eligible institutional investor, in the price discovery process, for determining indicative price as well as for bidding on account of specific mutual fund, under the Book Building Method	Notification	SEC/CMRRCD/2009-193/84/Admin/03-56 Dated: December 29, 2010
41	Cancellation of certain directive regarding margin loan provided by the members of the stock exchanges	Directive	SEC/CMRRCD/2009-193/85 Dated: December 30, 2010
42	Cancellation of certain directive regarding margin loan provided by the merchant bankers	Directive	SEC/CMRRCD/2009-193/86 Dated: December 30, 2010
43	Repeal of the Directive No. SEC/CMRRCD/2001-43/17 dated February 08, 2010 regarding financial adjustment facility in respect of trading in shares of Grameenphone Ltd.	Directive	SEC/CMRRCD/2009-193/87 Dated: January 09, 2011

Sl No.	Subject	Classification	Ref, Date
44	Repeal of serial No. 1 of the Directive No. SEC/CMRRCD/2001-43/51 dated July 22, 2010 and the relevant portion of the Directive No. SEC/CMRRCD/2001-43/53 dated July 25, 2010 regarding credit facility to individual clients by the members of the stock exchanges.	Directive	SEC/CMRRCD/2009-193/88 Dated: January 09, 2011
45	gv‡P›U e¨vsKvi KZK †Kvb GKK e¨w³i AbK‡j gwRb FY c`vb cm‡½ Av‡`k bs-GmBwm/wmGgAviAviwmwW/2001-43/52 ZwiL RjvB 22, 2010Bs Gi µwgK bs-1 Ges Av‡`k bs-GmBwm/wmGgAviAviwm/2001-43/54 ZwiL RjvB 25, 2010Bs Gi mswkó Ask ewZj KiY|	Av‡`k	GmBwm/wmGgAviAviwm/2009-193/89 ZwiL: Rvbqwi 09, 2011
46	Repeal of serial No. (b) of the Directive No. SEC/CMRRCD/2001-43/68 dated November 21, 2010 regarding credit facility to new clients by the members of the stock exchanges.	Directive	SEC/CMRRCD/2009-193/90 Dated: January 09, 2011
47	gv‡P›U e¨vsKvi KZK Dnvi bZb g‡°j‡`i AbK‡j gwRb FY c`vb cm‡½ Av‡`k bs-GmBwm/wmGgAviAviwmwW/2001-43/69 ZwiL b‡f¤i 21, 2010Bs Gi µwgK bs-(L) ewZj KiY|	Av‡`k	GmBwm/wmGgAviAviwm/2009-193/91 ZwiL: Rvbqwi 09, 2011
48	The members of the stock exchanges may extend credit facilities to their approved clients upto 2 (two) times of	Directive	SEC/CMRRCD/2009-193/92 Dated: January 10, 2011

Sl No.	Subject	Classification	Ref, Date
	clients' margin/deposit under the Margin Rules, 1999.		
49	gv‡P›U e¨vsKvi (†cvU‡dwjI g¨v‡bRvi) KZK Dnvi g‡°j‡`i‡K weZiY‡hvM¨ gwRb F‡Yi m‡ev”P nvi 1 t 2 (A_vr, g‡°j ev Mvn‡Ki Znwe‡ji `B ¸Y)|	Av‡`k	GmBwm/wmGgAviAviwm/2009-193/93 ZwiL: Rvbqwi 10, 2011
50	Repeal of (a) serial No. (1) of the Directive No. SEC/CMRRCD/2009-193/63 dated September 06, 2010 regarding netting facility in respect of non-marginable securities; and (b) SEC/CMRRCD/2009-193/72 dated November 30, 2010 to place shares of 14 (fourteen) companies in the spot market for trading.	Directive	SEC/CMRRCD/2009-193/94 Dated: January 10, 2011
51	wmwKDwiwUR I G·‡PÄ Kwgkb (gv‡P›U e¨vsKvi I †cvU‡dwjI g¨v‡bRvi) wewagvjv, 1996 Gi wewa 16K Gi Dcwewa (1) Gi `dv (L) Gi kZvs‡ki KvhKwiZv Rb 30, 2011Bs ZwiL chš—wMZ KiY|	Av‡`k	GmBwm/wmGgAviAviwm/2009-193/95 ZwiL: Rvbqwi 10, 2011
52	wmwKDwiwUR I G·‡PÄ Kwgkb (wgDPz¨qvj dvÛ) wewagvjv, 2001 Gi wewa 56 G DwjwLZ cÂg Zdwm†ji `dv 2 I 5 Gi KvhKwiZv gvP 31, 2011Bs ZwiL chš—wMZ KiY|	Av‡`k	GmBwm/wmGgAviAviwm/2009-193/96 ZwiL: Rvbqwi 11, 2011
53	To transfer the securities of 10 (ten) companies from the Over-the-Counter (OTC) Market to the Main Market for transaction.	Directive	SEC/CMRRCD/2009-193/97 Dated: January 16, 2011

Sl No.	Subject	Classification	Ref, Date
54	The exercise of the Book Building Method under the Securities and Exchange Commission (Public Issue) Rules, 2006 and all respective conditions, clauses of the Commission's previous Notifications, Directives, Orders shall remain suspended until further order.	Notification	SEC/CMRRCD/2008/186/98/Admin/03-58 Dated: January 20, 2011
55	Regarding cooperation to the enquiry committee formed by the Gazette Notification No.– GmBwm/mv‡fBj¨vÝ/2011-749/500 ZvwiL, 26 Rvbqvwi 2011	Directive	SEC/CMRRCD/2009-193/100 Dated: February 10, 2011
56	Regarding publication of the quarterly financial statements in the websites of the respective listed companies in compliance with the Directive No. SEC/CMRRCD/2009-193/09/Admin/21 dated January 17, 2010.	Directive	SEC/CMRRCD/2009-193/101 dated March 10, 2011
57	wmwKDwiwUR I G·‡PÄ Kwgkb (wgDP¨qvj dvÛ) wewagvjv, 2001 Gi ms‡kvab	cÖvcb	GmBwm/wmGgAviAviwmwW/2006-157/101/ckvmb/03-59 ZvwiL: gvP 14, 2011
58	Repeal of the Directive No. SEC/CMRRCD/2009-193/100 dated February 10, 2011	Directive	SEC/CMRRCD/2009-193/102 dated April 10, 2011
59	Conditions for unlisted security under section 2CC of the Securities and Exchange Ordinance, 1969	Notification	SEC/CMRRCD/2009-193/103/Admin/03-52 Dated: May 08, 2011

6. Listing in Stock Exchange

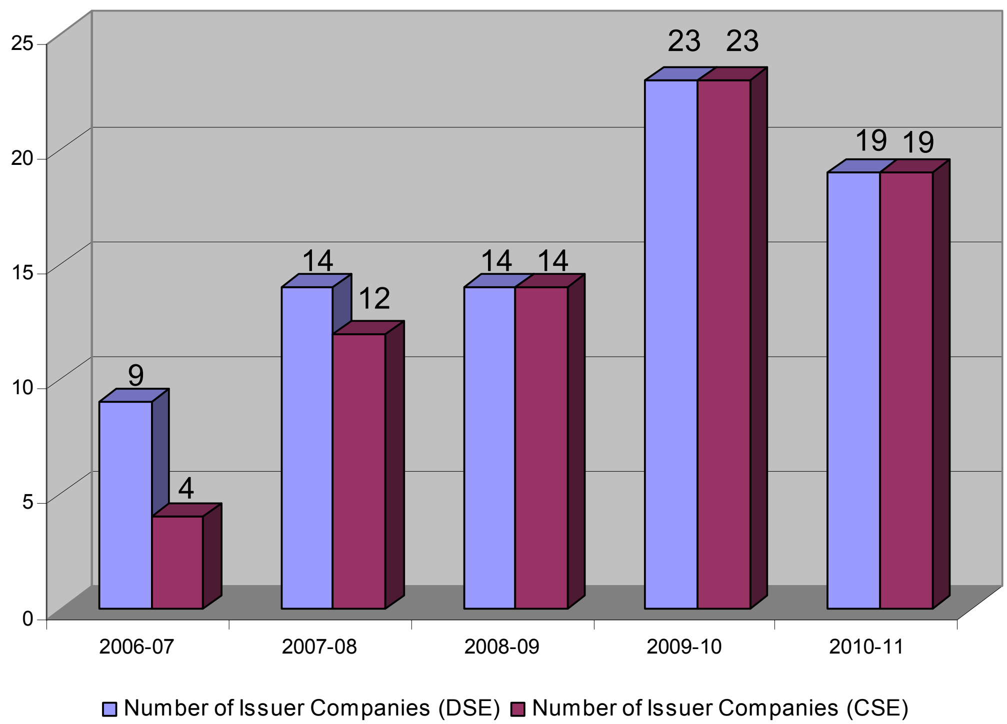
During FY 2010-2011, 19 companies including 9 Mutual Funds were listed with DSE and CSE. Details of companies are given in the following table:

S.I	Name of the Company	Paid-Up Capital (TK in Crore)	Listing Date
1	United Airways (BD) Ltd.	200.00	08.07.10
2	Malek Sppinning Mills Limited	160.00	29.07.10
3	Beacon Pharmaceuticals Limited	220.00	10.08.10
4	First Janata bank Mutual Fund	200.00	16.09.10
5	Green Delta Mutual Fund	150.00	23.09.10
6	Popular Life First Mutual Fund	200.00	13.10.10
7	IFIL Islamic Mutual Fund-1	100.00	11.11.10
8	PHP First Mutual Fund	200.00	25.11.10
9	Active Fine Chemicals Limited	40.00	11.11.10
10	AIBL 1st Islamic Mutual Fund	100.00	05.01.11
11	Deshbandhu Polymer Limited	40.00	13.01.11
12	BRAC Bank 25% Subordinated Convertible Bonds	300.00	02.02.11
13	MBL 1st Mutual Fund	100.00	02.02.11
14	Salvo Chemical Industry Limited	40.10	18.04.11
15	Barakatullah Electro Dynamics Limited	86.00	16.05.11
16	M.I. Cement Factory Limited	100.00	18.05.11
17	EBL NRB Mutual Fund	150.00	16.05.11
18	Southeast Bank 1st Mutual Fund	100.00	16.05.11
19	Mobil Jamuna Lubricants BD. Ltd.	180.32	22.06.11

Comparative position of securities listing on the exchanges during the last few years is as follows:

FY	Number of Issuer Companies	
	DSE	CSE
2010-11	19	19
2009-10	23	23
2008-09	14	14
2007-08	14	12
2006-07	9	4

Graphical presentation of securities listing in DSE and CSE:



7. Capital Issue

Capital Issue Department of the Commission accords consent to issue equity and debt securities through initial public offering and capital raising including approval of all type of securities issues. Public and private limited companies are required to obtain consent of the Commission for raising capital whose capital exceeds Taka 10 million and 100 million respectively. This Department also approves the offer of right shares, direct listing of securities on the exchanges and issuance of asset-backed securities.

Securities and Exchange Commission, accords consent to raise capital under the following Rules:

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

Securities and Exchange Commission (Public Issue) Rules, 2006

Securities and Exchange Commission (Rights Issue) Rules, 2006

Securities and Exchange Commission (Asset Backed Security Issue) Rules, 2004

Initial Public Offering (IPO):

During FY 2010- 2011, the Commission accorded consent to 6 companies to raise capital of TK. 148.00 crore (without premium) through initial public offering. The subscription for shares was Tk. 8,225.32 crore against offer of Tk.1122.40 crore (including premium) leading to over subscription by 7.33 times. Information concerning public issue during the year is furnished at **Annexure-1**.

Comparative status of IPO and subscription during the last five years is furnished below:

FY	No. of Companies	Size of IPO (in million Tk.)	Subscribed Amount (in million Tk.)	%
2005-06	8	990.5	13943.1	14.08
2006-07	10	3217.5 (Including Premium)	22148.0 (Including Premium)	8.88
2007-08	9	1935.6 (Including Premium)	24679.6 (Including Premium)	12.75
2008-09	7	820.0 (Including Premium)	23892.9 (Including Premium)	29.14
2009-2010	10	1398.92 (Including Premium)	9125.96 (Including Premium)	6.52
2010-11	6	1122.40 (Including Premium)	8,225.32 (Including Premium)	7.33

Capital Raising:

Public Limited Company:

During the financial year 2010–2011, the Commission accorded consent to 100 public Ltd. companies to raise capital through issuance of ordinary shares, bonus shares, preference shares, right shares and bonds amounting to Tk. 7,688.79 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	70	5513.72
Bonus share	19	854.17
Preference share	3	435.00
Right Share	4	85.90
Sub ordinated bond	3	700.00
Non Convertible Unsecured bond	1	100.00
Total		7,688.79

Private Limited Company:

During the financial year 2010–2011, the Commission accorded consent to 58 private Ltd companies to raise capital through issuance of ordinary shares, bonus shares and preference shares worth Tk. 1792.21 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 (Million Taka)**
Ordinary shares	54	16792.09
Bonus share	3	113.00
Preference Share	1	0.99
Total		1792.21

Rights Issue:

During the FY 2010-2011, the Commission accorded consent to 29 listed companies for issue of right shares of Tk. 2,550.73 crore under the Securities and Exchange Commission (Rights Issue) Rules, 2006. During the FY 2009-2010, 6 listed companies were accorded consent for issue of right shares of Tk. 993.07crore.

8. CORPORATE FINANCE

The Corporate Finance Department (CFD) supervises and monitors the listed companies after issuance of primary shares in light with the securities laws and accounting standards. CFD examines appointment of the auditor by the issuer company as per securities laws and compliance of the matters concerning corporate governance guidelines including examination of the audited annual financial statements and un- audited half yearly financial statements, ensures the proper utilization of capital raised through initial public offering (IPO), ensures discipline in financial activities as well as in corporate governance among the issuer companies listed in stock exchanges as part of its supervision.

In FY 2010-2011, the Corporate Finance Department has furnished the following activities:

A) Audited Financial Statement:

The Issuer companies have to submit the audited financial statements within 14 (fourteen) days newt after completing auditing of the financial statements in accordance with the Rule 12 3(A), Securities and Exchange Commission Rules, 1987. Corporate Finance Department supervises the matter in line with the rules. The Commission is taking enforcement actions against the issuer companies if the companies fail to submit the audited financial statements within the time prescribed. Due to non-submission of the audited financial statements, the Commission took punitive actions against 42 companies in FY 2006-2007, 40 companies in FY 2007-2008, 34 companies in 2008-2009, 25 companies in FY 2009-2010 and 8 companies in FY 2010-2011. As a result, the tendency of submitting the audited financial statements to the Commission has increased in a mentionable rate.

The audited financial statements of the issuer companies are examined regularly in order to ensure that the issuers have prepared and presented them with proper explanation in accordance with the securities related rules and International Accounting Standard (IAS) adopted by The Institute of Chartered Accountant of Bangladesh (ICAB). In addition the Commission always examines/reviews the matter whether the audited report is prepared in compliance with Bangladesh Standards on Auditing (BSA).

Due to in depth examination of financial statements and in some cases, initiation of action against defaulter issuer companies and concerned auditors, transparency and disclosure of financial statements appears to have increased. By this time, it is observed that the auditors are mentioning their adverse/qualified opinion on annual financial statements. It is mentionable here that the Commission examines the conservative opinion, qualified opinion, adverse opinion on the audited report by the statutory auditor, or if the Commission has any observation on the report then it collects the concerned company's explanation/clarification on that matter. The Commission has instructed the companies to place in concerned annual general meeting (AGM) the information and explanation as submitted by its directors regarding auditor's conservative/ qualified/ adverse opinion as per requirement of the section 184(3) of the Company Act 1994. In addition, if any shortcomings are found in any statutory auditor's opinion as per Bangladesh Standards on Auditing (BAS), the Commission collects the statutory auditor's opinion/comments and examines it. The Commission takes actions against the concerned company and/or the statutory auditors if the company's explanation/clarification and/or the statutory auditor's opinion/comments is not found satisfactory.

B) **Annual General Meeting (AGM) & Financial Statements:**

Corporate Finance Department monitors the fact related to the submission of annual report to the Commission as well as to the shareholders before 14 days of holding Annual General Meeting (AGM). In annual report, the matter in compliance with the corporate governance and the statement of the board of Directors are ensured. As a result, the readers of the annual reports may acquire concept in full related to the corporate governance of the issuer companies concerned.

C) **Half Yearly & Quarterly Statements:**

The Corporate Finance Department monitors the matter in line with the issuer companies have submitted the half yearly report to the Commission as well as to the general investors within 1 month subsequently within 06 months from the date of ending of the financial year. The Commission took enforcement actions against 21 companies in FY 2006-2007, 18 companies in FY 2007-2008. As a result, the submission of the audited financial statement s by the listed companies was 100% during FY 2008-2009 and 2009-2010. During the FY 2010-2011 enforcement actions was taken against 11 companies for non-submission of half yearly financial statement. In addition, the CFD supervises the fact with more importance if the companies prepare the half -yearly financial statement in accordance with the Bangladesh Accounting Standards (BAS). As a matter of fact, the shareholders as well as the investors are able to know about the real picture of the half-yearly financial condition of the companies. In order to ensure the knowing of real condition of the financial statement of the companies by the shareholders and the investors within short period, the Commission has now prepared the rules in connection with the submission of quarterly report by the listed companies. Accordingly, the listed companies have been submitting the quarterly report in the ending since 30 September, 2009. As a result, the Shareholders as well as the investors may decide properly to invest in the capital market based on the financial condition of the listed companies within short time.

D) Statutory Auditor:

In a matter of appointing Statutory Auditors, the Audit Firms must be Partnership Firm in which minimum two partners exists and each of them have to possesses 7 (seven) years professional experience. Moreover, the Commission directed to the issuers companies not to furnish audit of the financial statements by a particular Audit Firm more than 3 (three) years. Its mentionable that, the Commission took punitive actions against the companies for appointing statutory auditors consecutively for 3 without the consent of the Commission. Enforcement actions have been taken against 7 (seven) companies in FY 2006-2007, 2 companies in FY 2007-2008, 4 companies in FY 2009-2010

Guidelines related to the Corporate Governance:

In order to ensure corporate governance of the listed companies, the Commission issued a directive regarding the matter. As per the direction, the listed companies shall comply with the matters related to the appointment of director, Chief Financial Officer (CFO), Company Secretary and formation of Internal audit Committee. The Corporate Finance Department regularly supervises issue regarding corporate governance of the companies. As per record of the Commission as on 30 June 2011 among the listed companies 74.34% companies fully and 20.39% partly complied the above directive and the rest 5.27% companies are Z-group and new listed companies as such the did not submit report.

9. Registration

All market intermediaries associated with capital market are required to be licensed by the SEC in order to ensure the proper functioning of the capital market. Licensing of intermediaries help the Commission to discharge its oversight functions more effectively. During FY 2009-2010, the Commission issued registration certificates to the following companies:

Particulars	Registration certificate issued
Stock- dealer/Stock Broker	50
Authorized Representatives Certificate	1979
Depository Participant	47
Asset Manager	2
Trustee Backed Security Issue Trustee	3
Merchant Banker	18
Security Custodian	2

Issuance and Renewal of Stock Broker/ Stock Dealer Registration Certificate:

During FY 2010-2011, registration certificate were issued to 50 stock-broker/stock-dealer and 507 members' registration certificate were renewed to operate as stock broker/dealer under the securities and Exchange Commission (Stock Dealer, Stock Broker and Authorized Representative) Rules, 2000 details of which are furnished in the **"Annexure 10"**.

Branch Opening permission to the Stock Brokers:

In the said period, the Commission gave permission to open new branches in favor of 112 stock brokers of Dhaka Stock Exchange Ltd and 47 stock brokers of Chittagong Stock Exchange Ltd**.**

Issuance and Renewal of Authorized Representative Registration Certificates:

During 2010-2011, the Commission issued 1979 registration certificates to the applicants of Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd to carry out functions as authorized representatives.

Issuance and Renewal of Depository Participant Registration Certificate:

During the aforesaid period, the Commission issued 47 depository participants registration certificates under wWcwRUwi (e¨enwiK) cwieavbgvjv, 2003 and renewed 277 depository participant registration certificates. Details of which are furnished in the **"Annexure 11"**.

Asset Managers:

During the said period, the Commission issued two Asset Management Company registration certificates in favor of Universal Financial Solutions Limited and Zenith Investment Ltd., under the wmwKDwiwUR I G·‡PÄ Kwgkb (wgDPz¨qvj dvÛ), wewagvjv, 2001. Till the date, the total numbers of Asset Management Companies stands at fourteen are as follows:

Sl No.	Name of the Company	Address
01.	ICB Asset Management Company Ltd.	BSB Building 8, Rajuk Avenue (15th Floor) Dhaka-1000
02.	Asset & Investment Management Services of Bangladesh Ltd. (AIMS)	Unique Trade Center (UTC) Level-6 (SW) 8 Panthopath Kawran Bazar Dhaka-1215
03.	L-R Global Bangladesh Asset Management Co. Ltd.	1003, Dhaka Stock Exchange Building (9th floor), 9/E, Motijheel C/A Dhaka-1000
04.	Bangladesh Shilpa Rin Sangstha	BSRS Bhaban 12 Kawran Bazar Dhaka-1217
05.	RACE Management Pvt. Co. Ltd.	BHT Center, Flat # 06, Road # 04, Block-F, Banani Dhaka-1213
06.	Prime Finance Asset Management Company Ltd.	63 Dilkusha C/A Dhaka-1000
07.	VIPB Asset Management Company Ltd.	114 Shantinagar Dhaka-1217
08.	Alif Asset Management Company Ltd.	PBL Tower (12th floor) 17 Gulshan North Commercial Ar

09.	National Asset Management Ltd.	Suit No. 310 Sujan Tower 1,4 Segun Bagicha Dhaka-1000
10.	Invest Asia Capital Asset Management Ltd.	House No. 14/1-D (2nd Floor), Road No. 4, Dhanmondi, Dhaka-1205
11.	Asian Tiger Capital Partners Asset Management Ltd.	UTC Building, Level # 16 8 Panthapath, Dhaka-1215
12.	Alliance Capital Asset Management Ltd.	87, Rashed Khan Menon Road (New Eskaton Road) Level-15, Dhaka-1000
13.	Universal Financial Solutions Ltd.	Ibrahim Mansion (5th Floor) 95 Motijheel C/A Dhaka-1000
14.	Zenith Investment Ltd.	Rahman Regman Centre (6th Floor), 191/B, Tejgaon, Gulshan Link Road Dhaka-1208

Issurance of Trustee Registration certificates:

During the said period, the Commission issued 3 (Three) Trustee Registration Certificate in favor of Agrani Bank Limited, Fedility Assets & Securities Limited and ICB Capital Management Limited under the wmwKDwiwUR I G·‡PÄ Kwgkb (wgDP¨qvj dvÛ), wewagvjv, 2001.

Merchant Banks:

As intermediaries, merchant banks play indispensable role in the securities market. Merchant bank carry out issue management, underwriting and portfolio management functions.

The Commission issued registration certificate to the following companies to act as merchant banker during the FY 2010-2011 under the Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996:

1. Janata Capital and Investment Ltd.
2. Jamuna Bank Capital Management Ltd.
3. Alpha Capital Management Ltd.
4. Green Delta LR Financial Services Ltd.
5. City Bank Capital Resources Ltd.
6. MTB Capital Ltd.
7. AAA Consultant and Financial Advisers Ltd.
8. Trust Bank Investment Ltd.

9. Sonali Investment Ltd.
10. Exim Islami Investment Ltd.
11. Southeast Bank Capital Services Ltd.
12. Prime Finance Capital Management Ltd.
13. Cosmo Financial Services Ltd.
14. First Security Islami Capital & Investment Ltd.
15. AFC Capital Ltd.
16. Royal Green Capital Market Ltd.
17. Race Portfolio and Issue Management Ltd.
18. NBL Capital and Equity Management Ltd.

In addition, during the year the Commission accorded approval to open 18 (eighteen) new branch office of 8 (eight) Merchant Banks to perform the merchant banking activities under wmwKDwiwUR I G·‡PÄ Kwgkb (gv‡P›U e¨vsKvi I †cvU‡dwjI g¨v‡bRvi) wewagvjv, 1996.

Credit Rating Company:

Credit rating plays an important role by helping investors in taking investment decision. Credit rating reflects the strength of a company including company's financial status and management efficiency. The Commission issued registration certificate in favor of Credit Rating Information and Services Ltd. (CRISL), Credit Rating Agency of Bangladesh Ltd. (CRAB), National Credit Ratings Ltd. and Emerging Credit Rating Ltd. to operate as credit rating agencies under the Credit Rating Companies Rules, 1996. The Commission directed said companies to comply with the code of conduct prepared by IOSCO to carry out rating activities with transparency and impeccable judgement.

Issuance of Security Custodian Registration Certificate:

Security custodian means the institution registered for providing security custodial services (like keeping clients securities in safe custody, maintaining accounts of clients' securities and funds, collection and recording of income and profit, if any, and notifying the clients). To act as a security custodian, registration is required under the Securities and Exchange Commission (Security Custodial Services) Rules, 2003.

The Commission issued security custodian registration certificate in favor of Agrani Bank Limited and ICB Capital Management Limited

10. Mutual Fund and SPV

Mutual Fund and SPV Department was established on 16 March 2009 in order to register, supervise, monitor and other activities relating to mutual fund and asset backed securities.

During the financial year (FY) 2010-2011 Mutual Fund and SPV Department performed the following functions:

- Completed all the process relating to the approval of Trust Deed up to listing with the stock exchanges of EBL NRB Mutual Fund.

- Completed the process relating to the approval of Trust Deed up to registration of NLI First Mutual Fund, Sonali Bank First Mutual Fund, First Agrani Bank Mutual Fund, Rupali Life Insurance First Mutual Fund, NCCBL Mutual Fund One, Prime Finance Second Mutual Fund, First Bangladesh Fixed Income Fund, Sandhani Life Growth Fund, EXIM Bank First Mutual Fund, Padma Islami Life 1st Mutual Fund and Bangladesh Fund and rest of the works of the Funds will be finished in the next financial year.

- Processing of Green Delta Mutual Fund, AIBL First Mutual Fund, Popular Life First Mutual Fund, Prime Financial First Unit Fund (Open-end), First Janata Bank Mutual Fund, IFIL Islamic Mutual Fund-1, MBL First Mutual Fund and PHP First Mutual started in the previous financial year. During 2010-2011, rest of the formalities up to listing of the Funds have been completed.

- Processing of LR GLOBAL Bangladesh Mutual Fund One started in the previous financial year and during the said period up to approval of prospectus and its' abridged version has been completed. Rest of the formalities of the Fund will be completed in the next financial year.

- Formalities relating to the approval of Trust Deeds of VIPB NRB Growth Fund, Uttara Finance First Mutual Fund, Fareast Islami Life Insurance First Mutual Fund, BGIC Mutual Fund, NCCBL NRB Mutual Fund, Continental Insurance First Mutual Fund, MTB Mutual Fund, AB Bank First Mutual Fund have been completed during 2010-2011. The rest formalities of the Funds will be completed in the next financial year.

- Processing of 'Reliance One' The First Scheme of Reliance Insurance Mutual Fund started in the previous financial year and during the said period up to Lottery of the Fund has been completed. Rest of the formalities of the Fund will be completed in the next financial year.

- During the said period, to overcome the downward trend of the capital market, this Department has completed the formalities for giving permission of the Commission to invest the Sponsor's Contribution of the registered funds namely 'Reliance One' the First Scheme of Reliance Insurance Mutual Fund, NLI First Mutual Fund, Southeast Bank 1st Mutual Fund, Sonali Bank limited 1st Mutual Fund, First Agrani Bank Mutual Fund, Rupali Life Insurance First Mutual Fund, NCCBL Mutual Fund-1, Prime Finance Second Mutual Fund, First Bangladesh Fixed Income Fund, Exim Bank First Mutual

Fund, EBL NRB Mutual Fund and LR GLOBAL Bangladesh Mutual Fund One, Bangladesh Fund, Shandhani Life growth Fund and Padma Islami Life 1st Mutual Fund.

- Besides this, MF & SPV Department has been performing it's mutual funds monitoring duties regularly.

- Completed all the process relating to the approval of Trust Deed up to listing with the stock exchanges of IFIC Bank First Mutual Fund, Trust Bank First Mutual Fund, Prime Bank First ICB AMCL Mutual Fund, Phoenix Finance First Mutual Fund, DBH First Mutual Fund and ICB AMCL Third NRB Mutual Fund.

- Completed the process relating to the approval of Trust Deed up to opening of Escrow Accounts of Green Delta Mutual Fund, AIBL First Mutual Fund, Popular Life First Mutual Fund, LR GLOBAL Bangladesh Mutual Fund One, Prime Financial First Unit Fund (Open-end) and PHP First Mutual Fund and rest of the works of the Funds will be finished in the next financial year.

- Processing of ICB AMCL Second Mutual Fund, ICB Employees Provident Mutual Fund One: Scheme One and EBL First Mutual Fund started in the previous financial year. During 2009-2010 rest of the formalities up to listing of the Funds have been done.

- Processing of IFIL Islamic Mutual Fund-1 started in the previous financial year and during the said period up to opening of Escrow Accounts has been completed. Rest of the formalities of the Fund will be done in the next financial year.

- Completed the process relating to the approval up to prospectus and its' abridged version of First Janata Bank Mutual Fund. Rest of the formalities of the Fund will be done in the next financial year.

- Formalities relating to the approval of Trust Deeds of Reliance Insurance Mutual Fund, MBL First Mutual Fund and Southeast Bank First Mutual Fund have been completed during the FY. The rest formalities of the Funds will be done in the next financial year.

- Also completed the process for approval of three Standard Trust Deeds for Multiple Schemes Mutual Fund (with the provision of both Open-end and Closed-end), Closed-end Mutual Fund (Single Scheme) and for Unit Fund and forwarded the same to the registered Asset Management Companies and advised them to prepare Trust Deed as per the approved Standard Trust Deeds.

- Besides this, MF & SPV Department has been performing it's mutual funds monitoring activities regularly.

11. Surveillance

Surveillance of Securities Transactions :

For ensuring investors' protection and uphold transparency in the capital market, the Commission performs surveillance function through On-Line Surveillance System of Stock Exchanges. Stock Exchanges are the primary regulators for detection of market manipulation, price rigging and other regulatory breaches. SEC keeps constant vigilance on the activities of stock exchanges to ensure effective surveillance. SEC conducts market surveillance through on-line and off-line surveillance system.

Inspection and Investigation :

The Surveillance Department of the Commission uses On-Line and Off-Line market surveillance systems to find out violation of securities related law in securities trading and also to find out whether irregularities have taken place or any abnormalities exist in securities transactions. As part of on-line surveillance, the surveillance officials watch the daily securities transaction through non-trading software and surveillance software, and at the end of daily transactions on the exchanges, prepare a report containing summary of daily securities transactions and abnormal trading, if any. On the other hand, as part of Off-Line surveillance, the surveillance officials use the Commission's own software (SECAS) to analyze necessary post trading information after collection. If detailed investigation is needed after analysis then proposal placed before the Commission to constitute inspection and enquiry committee for submitting report. If any violating of securities laws is found in the enquiry report, then it is forwarded to the Enforcement Department for necessary action.

Comparative statistics of irregularities in securities transactions found by Surveillance Department during current FY and last 2 (two) FY and brief description of subsequent actions undertaken are furnished below:

Financial Year	Number of Irregularities found	Refer to Stock Exchanges		Inspection	Enquiry	Refer to Enforcement Department	Refer to Registration Department	Refer to SRMID Department	Refer to CDS Department
		DSE	CSE						
2010-2011	41	17	8	21	20	29	0	1	0
2009-2010	33	8	3	19	14	16	0	0	0
2008-2009	36	5	6	28	8	9	0	0	1

Surveillance Department has enhanced its activities through supervision of Depository Participants (DP) activities along with daily market surveillance, random inspection and regular monthly inspection. As a result, small investors' interest about capital market is being increased and confidence among investors of all levels are also increasing. In the years to come, Surveillance Department will play significant role along with continuation of its regular activities to improve surveillance systems by the assistance of Asian Development Bank (ADB).

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

SRMI Department of the SEC 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.

During July' 10 - June' 11, the following companies held AGM. Information on AGM and dividend is shown in the following table:

BANK SECTOR					
Sl.No.	**Name**	**Year End**	**Date of AGM**	**% of Dividend**	
				cash	**stock**
1	National Bank Ltd.	201012	15/03/11	-	95%B
2	Southeast Bank Ltd.	201012	22/03/11	10	20%B
3	Dutch Bangla Bank Ltd.	201012	24/03/11	30	-
4	Brac Bank Ltd.	201012	24/03/11	10	20%B
5	Prime Bank Ltd.	201012	27/03/11	5	35%B
6	Mutual Trust Bank Ltd.	201012	28/03/11	-	20%B
7	One Bank Ltd.	201012	28/03/11	-	55%B
8	Dhaka Bank Ltd.	201012	29/03/11	-	35%B
9	Eastern Bank Ltd.	201012	30/03/11	-	55%B
10	Bank Asia	201012	30/03/11	-	40%B
1	The Premier Bank Ltd.	201012	06/04/11	-	31%B
2	Pubali Bank	201012	24/04/11	5	35%B
3	NCC Bank Ltd.	201012	28/04/11	-	32%B
4	Social Islami Bank Ltd.	201012	28/04/11	-	14%B
5	Shahjalal Islami Bank Ltd.	201012	09/05/11	-	30%B
6	Uttara Bank Ltd.	201012	15/05/11	20	20%B
7	Standard Bank Ltd	201012	16/05/11	-	28%B
8	Islami Bank Ltd.	201012	18/05/11	-	35%B
9	Jamuna Bank Ltd.	201012	19/05/11	-	22%B
10	Rupali Bank Ltd.	201012	19/05/11	-	10%B
11	UCBL	201012	30/05/11	-	25%B
12	Al-Arafah Islami Bank	201012	06/06/11	-	26%B
13	Trust Bank Ltd.	201012	07/06/11	-	20%B

14	Exim Bank Ltd.	201012	09/06/11	-	35%B
15	ICB Islamic Bank Ltd.	201012	21/06/11	Nil	-

FINANCIAL INSTITUTIONS SECTOR					
Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Lankabangla Finance Ltd.	201012	27/03/11	-	55%B
2	Prime Finance	201012	29/03/11	-	80%B
3	International Leasing	201012	30/03/11	-	60%B
4	IDLC	201012	31/03/11	35	65%B
5	1st Lease International	201012	21/04/11	-	25%B
6	Union Capital	201012	25/04/11	-	75%B
7	Peoples Leasing	201012	02/05/11	-	75%B
8	BIFC	201012	12/05/11	-	25%B
9	Islamic Finance	201012	19/05/11	-	16%B
10	Premier Leasing	201012	26/05/11	-	20%B
11	Uttara Finance	201012	30/05/11	-	40%B
12	United Leasing	201012	09/06/11	7.5	75%B
13	IPDC	201012	14/06/11	-	10%B
14	Fidelity Assets	201012	16/06/11	-	15%B
15	Phoenix Finance	201012	16/06/11	-	35%B
16	Bangladesh Finance	201012	21/06/11	-	22%B
17	National Housing Finance & Investment Ltd.	201012	22/06/11	10	10%B
18	Bay Leasing	201012	22/06/11	10	55%B

ENGINEERING SECTOR					
Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Anwar Galvanizing	201006	24/03/2011	Nil	-
2	S. ALAM COLD ROLLED STEELS LTD.	201009	30/03/2011	5	10%B
3	Singer Bangladesh	201012	27/04/2011	600 (final)	75%B
4	Bangladesh Lamps	201012	11/05/11	35	-
5	BSRM Steel Mill	201012	31/05/2011	-	20%B
6	Bangladesh Thai	201012	04/06/11	-	25%B
7	Golden Son Ltd.	201012	18/06/2011	5	10%B
8	Kay & Que	201012	23/06/2011	-	5%B
9	Rangpur Foundry	201012	23/06/2011	21	-
10	Monno Jute Stafflers	201012	27/06/2011	15	-
11	Eastern Cables	201006	28/06/2011	10	-
12	Aziz Pipes	201012	29/06/2011	-	Nil

Food and Allied Sector					
Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock

1	Mercantile Bank Ltd.	201012	11/4/2011	-	22%B
2	BATBC	201012	10/4/2011	430	-
3	Beach Hatchery Ltd.	201012	31/05/2011	-	15%B
4	Modern Industries (Bangladesh) Ltd.	201012	2/6/2011	-	-
5	Bengal Biscuits Ltd.	201006	30/06/2011	-	-

FUEL & POWER SECTOR					
Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Bangladesh Welding Electrodes Ltd.	200912	03/07/10	-	15%B
2	Titas Gas Transmission & Distribution Co.	201006	28/12/10	25	10%B
3	DESCO	201006	03/01/11	15	30%B
4	Power Grid	201006	05/02/11	10	15%B
5	Eastern Lubricants	201006	19/02/2011	30	-
6	Meghna Petroleum	201006	07/05/11	45	5%B
7	BOC Bangladesh	201012	12/05/11	100 (final)	-
8	Jamuna Oil	201006	14/05/2011	30	20%B
9	Bangladesh Welding	201012	16/05/2011	5	10%B
10	Summit Power Ltd.	201012	26/05/2011	-	30%B
11	Khulna Power Company Ltd.	201012	12/06/11	-	20%B

JUTE SECTOR					
Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Jute Spinners Ltd.	201006	18/12/10	20	-
2	Sonali Anash Industries Ltd.	201006	29/12/10	10	20%B
3	Norther Jute Manufacturing Co. Ltd.	201006	29/12/10	-	-

TEXTILE SECTOR					
Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	HR Textile	201009	28/03/2011	5	10%B
2	RN Spinning	201012	21/04/2011	-	30%B
3	Sonargaon Textile	201012	14/05/2011	-	10%B
4	SAFKOSPINN	201012	26/05/2011	-	16%B
5	Square Textile	201012	16/06/2011	16	20%B
6	Bextex Ltd.	201012	30/06/2011	-	15%B
7	Arbee Textilles Ltd.	201012	25/04/2011	-	-
8	Quasem Textile Mills Ltd.	200309-201009	30/04/2011	-	-
9	Quasem Silk Mills Ltd.	200309-201009	30/04/2011	-	-

10	Monno Fabrics Ltd.	201012	29/06/2011	-	-

PHARMACEUTICALS & CHEMICALS SECTOR

Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Square Pharmaceuticals Ltd.	Mar-10	21.09.2010	35	30% B
2	Imam Button Ind. Ltd.	June,2010	15.12.2010	-	10%B
3	Pharma Aids Ltd.	June,2010	23.12.2010	30	500%B
4	Kohinoor Chemicals Co. (BD) Ltd.	June,2010	23.12.2010	40	-
5	Keya Cosmatics Ltd.	June,2010	25.12.2010	15	-
6	Keya Detergent Ltd.	June,2010	25.12.2010	10	-
7	Libra Infusion Ltd.	June,2010	26.12.2010	20	-
8	Bangla Process Ind. Ltd.	June,2010	28.12.2010	-	-
9	Beacon Pharmaceuticals Ltd.	June,2010	30.12.2010	-	-
10	Wata Chemicals Ltd.	December' 2004-2010	11.11.2010	-	-
11	Glaxo Smithkline	201012	28/04/2011	200	-
12	Active Fine Chemicals Ltd.	201012	9/6/2011	-	15%B
13	Recket Benckiser (Bd) Ltd.	201012	15/06/2011	50.00 (final)	-
14	ACI Formulations Ltd.	201012	15/06/2011	30	-
15	ACI Limited	201012	15/06/2011	120	-
16	Renata Ltd.	201012	18/06/2011	60	25%B
17	The IBN Sina	201012	23/06/2011	10	20%B
18	Marico Bangladesh	201103	28/06/2011	20.00 (final)	-
19	Ambee Pharma	201012	30/06/2011	30	-
20	Beximco Synthetics	201012	30/06/2011	-	15%B
21	Petro Synthetic Products Ltd.	201012	16/06/2011	120	-
22	Therapeutics (Bangladesh) Ltd.	201012	23/06/2011	60	25%B
23	Rahman Chemicals Ltd.	201012	28/06/2011	10	20%B
24	Wata Chemicals Ltd.	201103	30/06/2011	10%C	-

PAPER & PRINTING SECTOR

Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Hakkani Pulp & Paper Mills Ltd.	June,2010	15.12.2010	5	-
2	Padma Printers and Color Ltd.	December'09	14.10.2010	-	-
3	Bangladesh Monospool Paper Manufacturing Co. Ltd.	June,2010	27.12.2010	-	-
4	SONALI PAPER & BOARD MILLS LTD.	201006	11/1/2011	6%	-
5	Paper Processing & Packaging Ltd.	201012	28/06/2011	-	-

CEMENT SECTOR					
Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Niloy Cement Industries Ltd.	June,2010	30.12.2010	10	-
1	Heidelberge Cement	201012	13/06/2011	43	-
2	Confidence Cement	201012	20/06/2011	25	15%B
3	Meghna Cement	201012	22/06/2011	25	-
4	Aramit Cement	201012	25/06/2011	-	10%B
5	Lafarge Surma Cement Ltd.	201012	29/06/2011	Nil	-
6	Padma Cement Ltd.	201009	2/4/2011	-	-

TANNERY SECTOR					
Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Legacy Footwear Ltd.	December' 09	16.08.2010	10	-
2	Apex Tannery Ltd.	June'10	28.09.2010	25	-
3	Excelsior Shoes Ltd.	September' 09	28.09.2010	-	-
4	Phoenix Leather Complex Ltd.	June,2010	27.12.2010		
5	Samata Leather Complex Ltd.	June,2010	28.12.2010	-	-
6					
7	Apex Adelchi Footwear Ltd.	201012	3/5/2011	40	-
8	Bata Shoe	201012	23/06/2011	105.00 (final)	-

IT SECTOR

Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Dafodil Computer Ltd.	June,2010	02.12.2010	-	10%B
2	Agni System Ltd.	June,2010	05.12.2010	12.5	-
3	BDCOM Online Ltd.	June,2010	22.12.2010	-	13%B
1	Information Services Network	201012	28/06/2011	-	10%B
2	Intech Online	201012	30/06/2011	-	10%B

CERAMIC SECTOR					
Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Fu-Wang Ceramics Ind. Ltd.	June,2010	05.12.2010	-	10%B
2	Standard Ceramic Ind. Ltd.	June,2010	28.12.2010	-	5%B
3	Monno Ceramic Ind. Ltd.	June,2010	29.12.2010	-	20%B

4	Bengal Fine Ceramics Ltd.	June,2010	30.12.2010	-	-
5	RAK Ceramics	201012	20/03/2011	15	10%B

Telecommunication Sector

Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Grameenphone Ltd.	201012	19/04/2011	120	-

Corporate Bond Sector

Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	IBBLPBOND	201012	18/05/2011	12.35	-

Services and Real Estate Sector

Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Summit Alliance Port Ltd.	201012	25/05/2011	20	25%B
2	Ocean Containers Ltd.	201012	25/05/2011	-	25%B

INSURANCE SECTOR

Sl.No.	Name	Year End	Date of AGM	% of Dividend	
				cash	stock
1	Continental Insurance	201012	28/03/2011	5	7%B
2	Prime Insurance	201012	18/04/2011	-	30%B
3	Eastland Insurance	201012	28/04/2011	-	37%B
4	Reliance Insurance	201012	30/04/2011	-	35%B
5	Asia Insurance	201012	5/5/2011	25	25%B
6	Pioneer Insurance	201012	30/05/2011	-	25%B
7	Peoples Insurance	201012	1/6/2011	5	5%B
8	United Insurance	201012	2/6/2011	10	10%B
9	Green Delta Insurance	201012	15/06/2011	40	-
10	Phoenix Insurance	201012	15/06/2011	-	25%B
11	Northern Gen. Insurance	201012	20/06/2011	-	12%B
12	Central Insurance	201012	20/06/2011	-	15%B
13	Pragati Insurance	201012	20/06/2011	15	5%B
14	Standard Insurance	201012	21/06/2011	-	10%B
15	Republic Insurance	201012	21/06/2011	-	10%B
16	City Gen. Insurance	201012	23/06/2011	-	12%B
17	Nitol Insurance	201012	23/06/2011	-	12.50%B
18	Agrani Insurance	201012	26/06/2011	-	10%B
19	Mercantile Insurance	201012	27/06/2011	-	12%B
20	Dhaka Insurance	201012	27/06/2011	-	100%B
21	BGIC	201012	28/06/2011	-	12%B
22	Provati Insurance	201012	28/06/2011	-	12%B
23	Karnaphuli Insurance	201012	29/06/2011	-	20%B

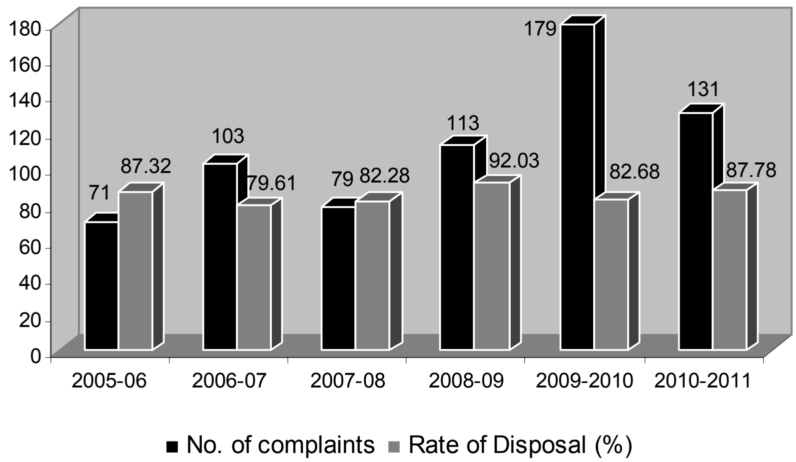
MISCELLANEOUS SECTOR					
Sl.No.	**Name**	**Year End**	**Date of AGM**	**% of Dividend**	
				cash	**stock**
1	SINOBANGLA INDUSTRIES LIMITED	201012	19/02/2011	10%	-
2	Berger Paints	201012	9/5/2011	180	-
3	Aramit Ltd.	201012	25/06/2011	40	-
4	GQ Ballpen	201012	28/06/2011	-	20%B
5	Beximco Ltd.	201012	30/06/2011	-	50%B

COMPLAINT AGAINST LISTED COMPANIES:				
Nature of Complaint	**No. of Companies**	**Under Process**	**Referred for Enforcement Action**	**Resolved**
Non payment or delay in payment of dividend	16	3		13
Non payment of debenture installment	2	2		
Regarding transfer of shares	8	2		6
Non receipt of letter of rights share offering	42	1		42
Non receipt of annual report				
Refund warrant	35	1		34
Non demat of shares	4			4
Miscellaneous	24	7	1	16
Total	**131**	**16**	**1**	**115**

Rate of Complaints Resolved during the Last Few Years

FY	**No. of complaints**	**Rate of Disposal (%)**
2005-06	71	87.32
2006-07	103	79.61
2007-08	79	82.28
2008-09	113	92.03
2009-2010	179	82.68
2010-2011	131	87.78

Graphical presentation demonstrating complaints received against listed companies and rates of disposals during the last few years are shown in the graph below:



Information on Dividend Declared by the Listed Companies

During the FY 2010-2011, 220 companies held Annual General Meeting (AGM)/ Extra Ordinary General Meeting (EGM), out of which 96 companies declared dividend. Break-up of the companies based on their declaration of dividend are given below:

Rate of dividend	No. of Companies
10% and above	83
Less than 10%	13
Total	96

13. Supervision and Regulation of Intermediaries (SRI)

The functions of SRI Department are supervising and regulating the activities of stock-dealers/stock brokers, depository participants, security custodian banks, merchant bankers, security lenders and borrowers and other market intermediaries. This department conducts the regular inspection of stock brokers/dealers, DP's and Merchant Banks on monthly basis and also conducts special inspection as and when required. The SRI department also deals with the complaints lodged by the general investors and other stakeholders. During, January-December 2010, the following activities were performed by this department:

i) Complaints against Market Intermediaries.

Nature of Complaints	No. of Complaints Received	Under Process	Referred to Enforcement Dept. for Action	Referred to DSE/CSE for Negotiation	Resolved
Lost of shares	2			1	1
Unauthorized debit of share	17			4	13
Non-transfer of	4			2	2

share					
Non-payment of sales proceeds	7			1	6
Financial loss due to Unauthorized debit of share	1				1
Financial loss due to non-transfer of share					
Delay in settlement					
Non-receipt of share					
Corruptions of Broker/Dealer	7			1	6
Others	8			3	5
Total	**46**			**12**	**34**

ii) Inspections conducted by SRI Department during 2010-2011:.

Sl. No.	Type of Market Intermediaries	Type of Inspection	Number of Inspection conducted	Referred to Enforcement Dept. for Action	Resolved
1.	**Stock Broker/ Stock Dealer**	**Monthly regular Inspection**	**48**	**7**	**41**
		Special Inspection	**6**	**4**	**2**
2.	**Merchant Bank**	**Monthly regular Inspection**	**10**	**4**	**6**
		Total	64	15	49

Complaints against Issuer and Stock broker/Stock Dealer/Merchant Bank:

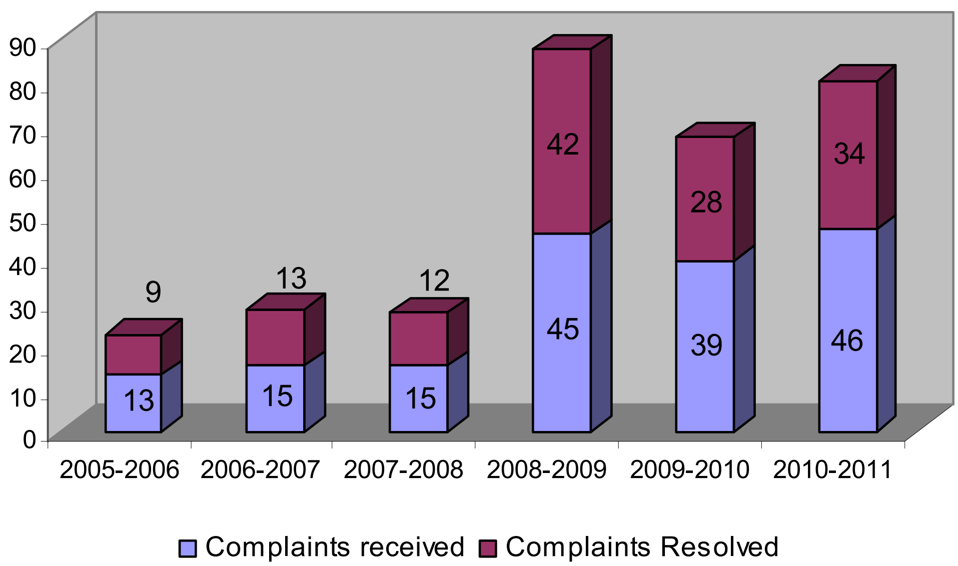
Financial Year	Complaints received	Resolved (%)
2004- 2005	105	48.57
2005-2006	84	84.52
2006-2007	118	80.51
2007-2008	94	81.91

2008-2009	158	92.40
2009-2010	218	77.23
2010-2011	177	84.18

Complaints against Stock broker/Stock Dealer/Merchant Bank:

Financial Year	Complaints received	Resolved (%)
2005-2006	13	69.23
2006-2007	15	86.67
2007-2008	15	80.00
2008-2009	45	93.33
2009-2010	39	71.79
2010-2011	46	73.91

Graphical presentation demonstrating complaints received against Stock Broker/ Stock Dealer/Merchant Bank and rates of disposals during the last few years are shown in the graph below:



12. Central Depository System (CDS)

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

During the FY 2010-2011, the depository system included 10,31,025 new BO accounts, 40 companies, 10 mutual funds and a bond. Up to June 2011 the number of existing BO accounts in CDBL stood at 27,63,793 and the number of securities under CDS was 246. At present, transaction of most of the securities and their transfer are taking place in dematerialized form through automated system. Besides, 100% of market capital of Dhaka Stock Exchange Ltd has been dematerialized during the period. During the FY, CDBL has increased its system capacity by upgrading its hardware and software. Besides, they have also improved their Disaster Recovery System. Now the investors can get stock trading information debit and credit balance of their BO account through internet-based services and mobile SMS-based services.

The list of the companies and mutual funds, which joined the CDS during FY 2010-2011, is furnished in the **Annexure -12**.

15. Enforcement

Under the Securities laws, the Enforcement Dept takes legal measures including imposition of 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 financial year 2010-2011, enforcement actions taken against issuer companies, chartered accountant firms, stockbrokers, stock-dealers, Credit Rating Companies and others by the Commission for non-compliance of the securities related laws furnished in the following.

16. Law

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

A total of 366 cases filed by SEC or against SEC are pending in different Courts. The status of the cases in different Courts is furnished in the **Annuxere-14**.

17. Management Information System (MIS)

MIS Department is responsible for assisting different departments of SEC 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. At present all officers of SEC use computers in their daily activities. All computers are connected through local area network (LAN). Different modules of integrated Securities and Exchange Commission Automated System (SECAS) have been developed at SEC for different department's use. Officers of SEC can use broadband internet connection from their workstation through connected LAN. SEC's website (www.secbd.org) is enriched with various information like securities laws, IPO prospectus, eligible securities, depository participants, enforcement actions, annual and quarterly reports, investors information etc, which are updated regularly and many users visit the website. During July 2010-June 2011, no. of website visitors was 1,30,000. In this financial year, 12 prospectuses, 147 enforcement actions, 50 other order/notification/directives etc, 4 quarterly reviews, 2 annual reports (Bangla & English), 7 proposed draft rules were uploaded and other lists were updated as per information received.

List of Different Software Systems Developed:

Surveillance Module
CFD module
Registration module
Enforcement module
Personnel module
Issuer module
Document Tracking module
Reception Desk Module
Random Inspection Selection System
Lottery Verification System
Digital Paper Clipping System

MIS Department conducts development, modification and maintenance of the systems mentioned above.

18. Research and Development

Research and Development Department of the Commission conducts investors' education program for the general investors, impart capital market related seminar for various government and non-government organization, prepare and publishes Commission's various publications regularly and furnishes various reports and information to the Government and other institutions including Ministry of Finance and other regulatory authorities.

During FY 2010-2011, Research and Development Department has completed the following activities:

Publications:

Annual Report (Bangla & English)	: 2009-2010
Quarterly Review (Nos 4)	: June 2010 –March 2011
SEC Parikrama (Bangla Newsletter) (Nos. 4):	June 2010 -March 2010

Education Program:
During the FY 2010–2011, the Securities and Exchange Commission continued conduction of 2-day long Investors Education Program twice a month for the general investors at its own premise on regular basis. A total of 705 investors participated in the investor education programs where high officials of SEC delivered lectures on various topics like the capital market related laws/rules/regulations, investment in primary and secondary market, surveillance system, depository system, rights of shareholders etc.

The Commission arranged a number of training programs jointly with Dhaka Stock Exchange and Chittagong Stock Exchange in order to enhance knowledge and skills of the market intermediaries and authorized representatives of the exchange members. A total of 1086 authorized representatives of the members of Dhaka Stock Exchange and Chittagong Stock Exchange participated in the said programs. Besides, the Commission published booklets for development of investment related basic ideas among general investors.

19.Bangladesh Institute of Capital Market

Under leadership of the Securities and Exchange Commission and with the participation of other institution concerned, **Bangladesh Institute of Capital Market,** a specialized training institute for capital market, received license from the Ministry of Commerce on May 25, 2008 under section 28 of the Companies Act 1994. The government has initially allocated Tk 50 million for the financial year 2010-2011 in order to start academic activities and manage the overall operation of the institute. The Chief Executive of the Institute has been appointed during the financial year and all necessary Logistical facilities have been implemented. The matter of appointing human resources is under process. BICM will start its operational activities in full after recruiting manpower. The mission of the institute is to create skilled and expert human resources on capital market and disseminate knowledge on various issues pertaining to capital market.

20.Future Planning

Bangladesh Capital market is pregnant with prospects and opportunities. Local and foreign investment is gradually increasing in this market. Effort is being continued to bring the government, private and multinational profitable company's' share in the capital market to increase securities supply. To increase the depth of Bangladesh capital market, the Commission in association with stock exchanges and market intermediaries is trying to bring new issues and to create alternate investment opportunity through introduction of new instruments like derivatives, and have introduced book building method for attracting companies with good fundamentals in the capital market. As the daily transaction in the capital market is being increased significantly, the Commission has already given necessary instruction to the depository to upgrade its server and storage system into higher capacity including all other associated equipment to match the needs of the market. At the same time, the central depository is also given necessary guidelines to appoint high level officers and advised to develop human resources in order to render better services. Besides, the Commission is working for implementation of the following issues:

- Bringing the SoE, private and multinational profitable company's shares in the capital market to increase supply of quality securities.
- Elevating corporate governance scenario in issuer companies and other market intermediaries of capital market.
- Establishment of clearing corporation for quick settlement of securities transaction through on-line automated transaction system in association with stock exchanges.
- Establishment of a regulatory body to ensure preparation of financial statement by the companies based on facts and to ensure proper examination of the statements by the auditors.
- Making and issuing a comprehensive bond issue rules for issuance of bond/debentures in the market.
- Finding ways and initiating activities to popularize government bond and corporate bond in the capital market.
- Preparation of legal framework for introducing derivatives and its trading in the market.
- Assisting to make unified listing regulations for cross–border listing of companies of SARRC region.
- Continual examination of securities laws and issuance of new rules or amendment of existing rules in consultation with all market intermediaries including issuers.
- Strengthening surveillance system of SEC to enhance transparency in securities market.
- Building capacity of existing staff members, and recruiting new professionals staff for effective and smooth discharging of duties reposed on the Commission.

21. Financial Statements of the Commission

Securities and Exchange Commission is under the revenue budget of the Government. All of its current expenditures are met from the revenue budget approved by the Government. In terms of section 12 of the Securities and Exchange Commission Act, 1993, the Commission maintains a fund which consists of the Govt. allocation and revenue generated by the Commission itself. Income of the Commission includes registration and renewal fees, fees received in connection with application and consent for raising 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 SEC.

The Commission has generated considerable income during last few years. It has been meeting of its total annual expenses from own income generation since the fiscal year 2007-2008. In the current fiscal year (2010-2011), the Commission's own income/receipts stands at Tk. 53.428 crore and Tk. 40.294 crore is last year's unspent balance totaling Tk.93.722 crore, from which the Commission is able to meet its all expenses of the said year. On the other hand, the Commission's total income was Tk. 46.991 crore in the year 2009-2010. Revenue and capital expenditure of the Commission during the fiscal year 2010-2011 altogether stands at Tk. 9.745 crore, which was Tk. 6.697 crore in the previous fiscal year 2009-2010 **(Annexure 15 & 16)**.

22. Annexures

Annexure-1

DSE COMPARATIVE STATEMENT

Indicators (Listed)	As on June 30, 2011	As on June 30, 2010	%Change
No. of companies	232	243	(4.74)
No. of mutual funds	35	36	34.61
No. of debentures	8	8	.00
No. of Treasury Bond	212	171	23.97
No. of corporate bond	3	2	50
Total No. of Listed Securities	490	450	8.88
No. of shares of all listed companies	1732.1	650.87	166.12
No. of certificates of all listed mutual funds	276.2	122.52	125.43
No. of debentures	0.041	0.04	2.5
No. of all listed govt. T-bonds	0.50	0.39	28.20
No. of all listed corporate bonds	0.707	0.43	64.41
Total No. of Tradable Securities	2009.6	773.84	159.69
Annual Total Turnover (volume)	283	276	2.54
Annual Total Turnover (value) Tk.	325,915.26	256,349.86	27.14
Issued govt. T-bonds Tk	50,111.30	394013.0	27.19
Issued corporate bonds Tk	706.90	4336.0	63.03
Total issued capital Tk	80,683.90	607263.0	32.86
Total Market Capitalization Tk	285,389.22	2700744.6	5.67
All Share Price Index	5093.19 (All Share Price Index)	5111.63 (All Share Price Index)	(102.75)

Annexure-2

As on 30 June 2011 both in DSE and CSE listed companies, number of securities, issued capital, market capitalization, turnover of securities and Share Price Index are furnished below:

BANGLADESH CAPITAL MARKET

As on June 30, 2010

Indicators (Listed)	Dhaka Stock Exchange	Chittagong Stock Exchange
No. of companies	232	200
No. of mutual funds	35	35
No. of debentures	8	3
No. of treasury Bonds	212	--
No. of corporate bonds	3	--
Total No. of Listed Securities	490	238

Figures in million

No. of shares of all listed companies	1732.1	1668.45
No. of certificates of all listed mutual funds	276.2	276.24
No. of debentures of all listed debentures	0.004	0.07
No. of all listed govt. T-bonds	0.50	--
No. of all listed corporate bonds	0.70	--
Total No. of Tradable Securities	2009.6	1945.40

Figures in million Tk

Issued capital of all companies (Share)	27279.79	27012.94
Issued capital of all mutual funds	2571.91	2571.91
Issued debentures	14.00	706.86
Issued Govt. T- Bonds	---	--
Issued corporate bonds	---	---
Total Issued Capital	80683.90	30291.73
Total Market Capitalization	285389.22	223758.50

Share Price Index	5093.19 (All Share Price Index)	17059.53 (All Share Price Index)

Annexure-3

CSE COMPARATIVE STATEMENT

Indicators (Listed)	As on June 30, 2010	As on June 30, 2011	% Change
No. of companies	204	200	-1.96
No. of mutual funds	26	35	34.61
No. of debentures	2	323	50
Total No. of Listed Securities	232		2.58
No. of shares of all listed companies	67305537460.0	1668.45	147.89
No. of certificates of all listed mutual funds	12252750000.0	276.25	125.47
No. of debentures of all listed debentures	43358500.0	0.70	62.79
Total No. of Tradable Securities	79601645960.0	1945.4	144.39
Annual Total Turnover (Volume)	232	238	2.58
Annual Total Turnover (Value) Tk	215203.6	32168.23	49.47
Total Issued Capital Tk	201115.6	30291.73	50.61
Total Market Capitalization Tk	2534393.3	223758.50	-11.71
All Share Price Index	18116.0516 (All Share Price Index)	17059.5302 (All Share Price Index)	-5.83

Annexure-4

DSE OPERATIONAL STATISTICS
July 2010--June 2011

Trading Month	Index Price Index (All share price index)	Turnover of Securities (Million) Monthly	Daily Average	Traded Amount in Million Tk. Monthly	Daily Average	Market Capitalization (Million Tk.)	% Change with Previous Month
July' 10	5278.89	11632.2	612.2	322769.28	16987.86	28217017.6	4.48
August	5555.49	17934.3	815.2	394438.07	17929.00	29845116.9	5.77
September	5930.90	16028.3	890.5	312562.35	17364.58	31132331.8	4.31
October	6612.14	22653.5	1132.7	468008.97	23400.45	33709987.5	8.28
November	7135.16	22333.3	1175.4	471717.20	24827.22	35983298.9	6.74
December	6877.66	22754.7	1083.6	387174.09	18436.86	35080058.0	(2.51)
January 2011	6198.82	14426.5	721.3	186969.24	9348.46	3263870.7	(6.86)
February	4317.89	10203.8	600.2	114887.12	6758.07	24130729.3	(26.15)
March	5275.13	19678.9	894.5	217125.14	9869.32	28553022.8	18.33
April	5032.95	13759.1	724.2	156284.38	8225.49	27721902.3	(2.91)
May	4798.37	10353.6	493.0	92566.24	4407.92	26880987.7	(3.03)
June 2011	5093.19	15193.3	690.6	134650.48	6120.48	28538922.2	6.17
Total 2010-2011		**10133.4199651.6**	**820.6**	**2563505.0**	**13579.80**		

** Market Capitalization of the last trading day of the month has been taken into account.*

Annexure-5

CSE OPERATIONAL STATISTICS
July 2010--June 2011

Trading Month	Index (All share price index)	Turnover of Securities (Million)		Traded Amount in Million Tk.		Market Capitalization	
		Monthly	Daily Average	Monthly	Daily Average	Million Tk.	% Change with Previous Month
July' 08	18886.3032	154.0	8.1	24329.4	1280.4	2344130.6	4.56
August	19770.8567	208.1	9.5	29766.6	1350.3	2495644.9	6.46
September	20729.7935	192.3	10.69	27703.6	1539.1	2621330.1	5.03
October	22672.8758	273.9	13.6	42524.8	2126.2	2866366.8	9.34
November	24232.8899	278.7	14.6	45872.3	2414.3	3075665.9	7.30
December	23448.9884	295.1	14.0	41169.4	1960.4	2983934.4	-2.98
January 2009	21424.5875	177.0	8.6	21733.1	1086.6	2732723.4	-8.41
February	14684.1275	153.3	9.5	14141.7	883.9	1898846.5	-30.51
March	17758.6700	288.0	18.0	25020.7	1137.3	2294429.8	20.83
April	16941.1535	216.9	9.8	16905.8	889.8	2194480.7	-4.35
May	16028.1582	192.2	10.1	13065.0	622.1	2100503.4	-4.28
June 2009	17059.5302	269.4	11.7	19448.7	848.5	2237585.0	6.52
Total 2009-2010		**2693.9**	**1.12**	**321682.3**	**1340.3**		

** Market Capitalization of the last trading day of the month has been taken into account.*

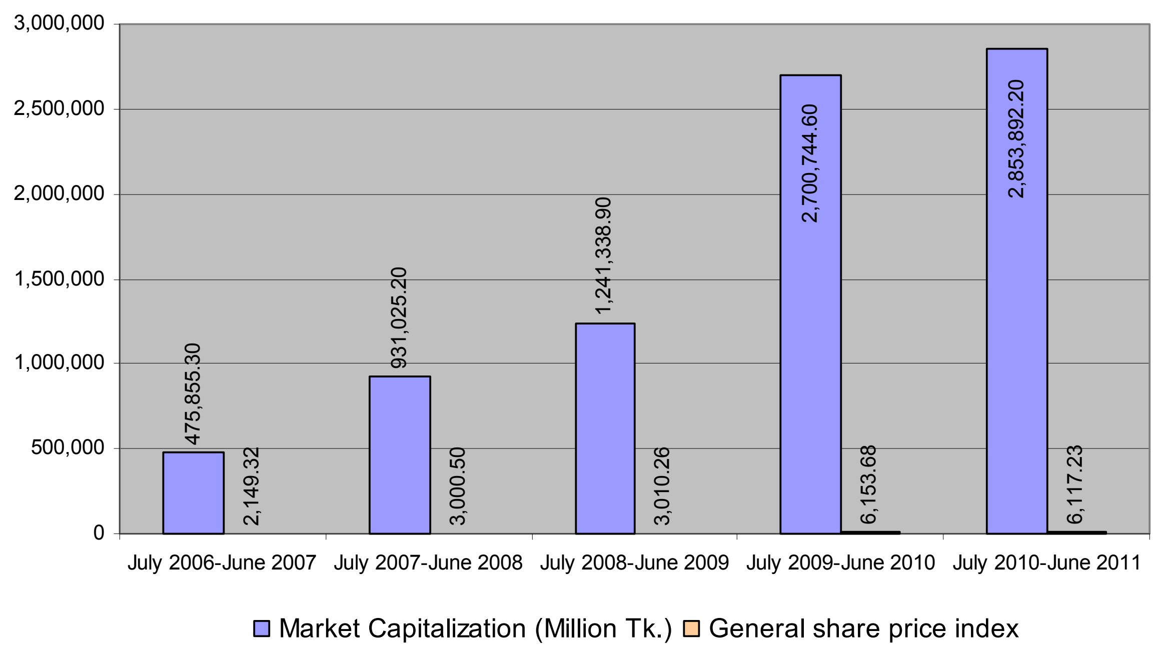
Annexure-6

OPERATIONAL STATISTICS OF DSE DURING THE LAST FIVE YEARS
July 2005-June 2010

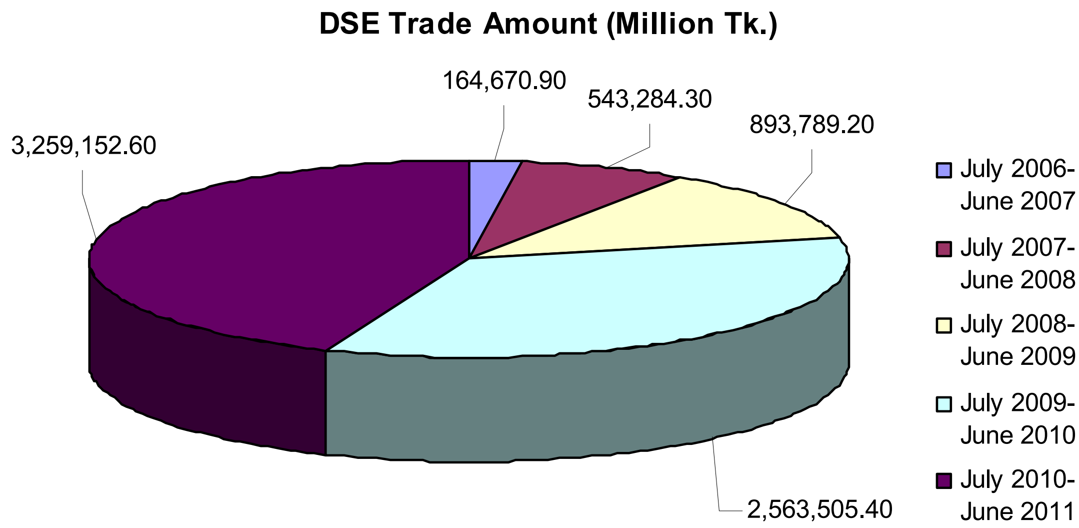
Time	Index (General share price index)	Turnover of Securities (Million)	Traded Amount		Market Capitalization	
			Million Tk.	% Change with Previous Year	Million Tk.	% Change with Previous Year
July 2006-June 2007	2149.32	1983.1	164670.9	258.03	475855.3	120.89
July 2007-June 2008	3000.50	3761.1	543284.3	229.92	931025.2	95.65
July 2008-June 2009	3010.26	5757.9	893789.2	64.51	1241338.9	33.33
July 2009-June 2010	6153.68	10133.4	2563505.4	186.81	2700744.6	117.56
July 2010-June 2011	6117.23	19695.2	3259152.6	27.14	2853892.2	5.67

** Market Capitalization and Share Price Index of the last trading day of the month have been taken into account.*

Graphical presentation of DSE's market capitalization and General Share Price Index during July 2006-June 2011 is shown in the graph below:



Graphical presentation of DSE's turnover of securities (value) during the last five years (in mill taka) is shown in the graph below:


DSE Trade Amount (Million Tk.)
164,670.90
543,284.30
893,789.20
3,259,152.60
2,563,505.40
July 2006-
June 2007
July 2007-
June 2008
July 2008-
June 2009
July 2009-
June 2010
July 2010-
June 2011

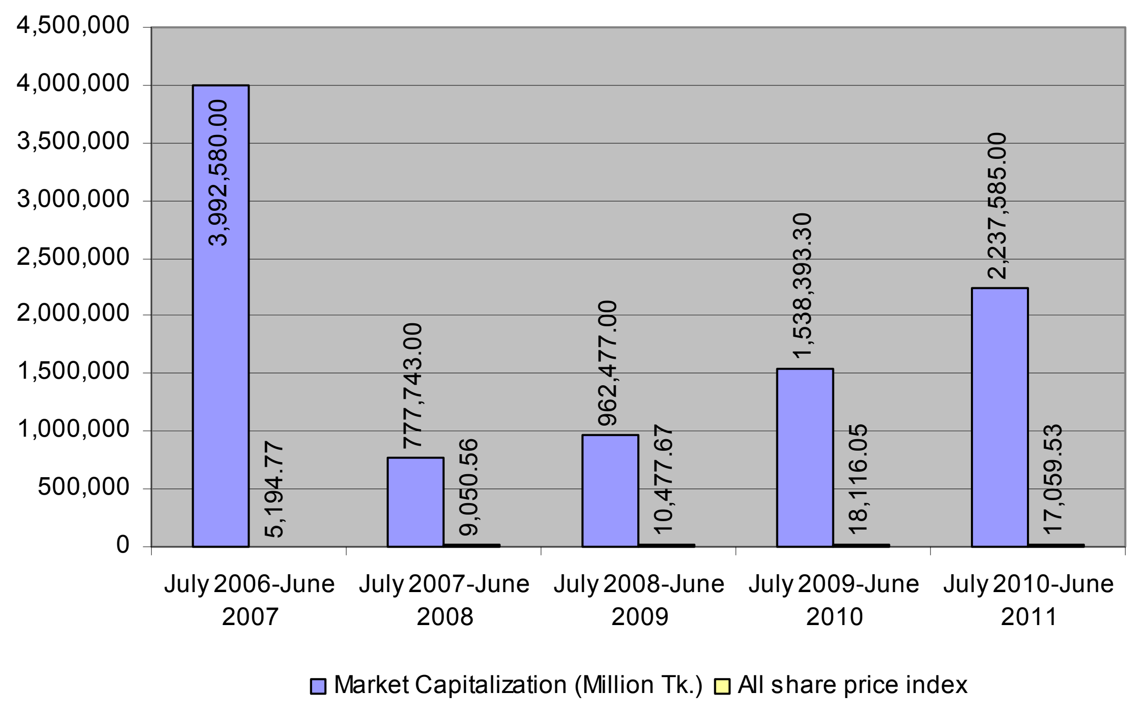
Annexure-7

OPERATIONAL STATISTICS OF CSE DURING THE LAST FIVE YEARS
July 2005-June 2010

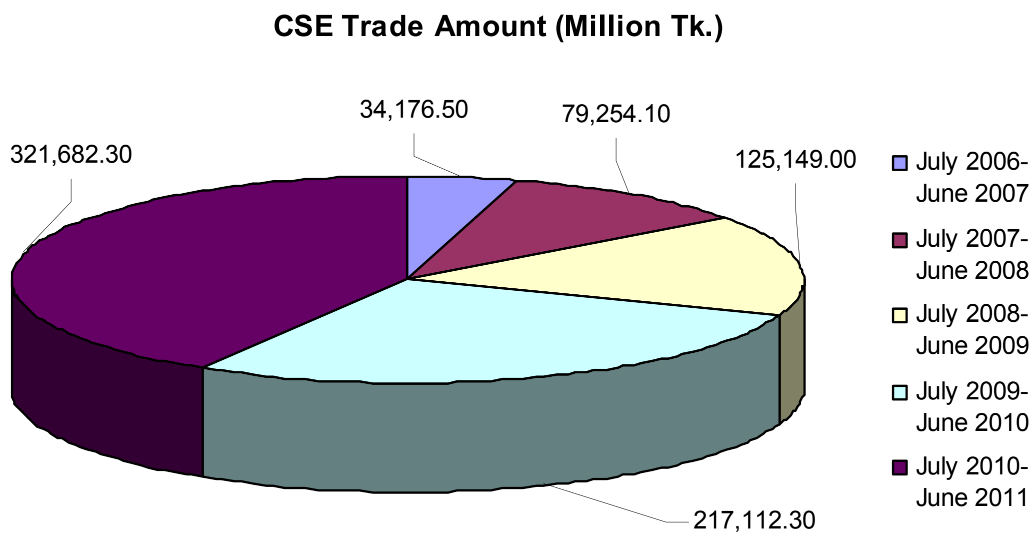
Time	Index (All share price index)	Turnover of Securities (Million)	Traded Amount		Market Capitalization	
			Million Tk.	% Change with Previous Year	Million Tk.	% Change with Previous Year
July 2006-June 2007	5194.7658	585.5	341765.0	199.58	3992580.0	104.17
July 2007-June 2008	9050.5632	748.9	79254.1	131.90	777743.0	94.80
July 2008-June 2009	10477.67	1182.0	125149.0	57.90	962477.0	23.75
July 2009-June 2010	18116.05	1395.2	217112.3	73.48	1538393.3	163.32
July 2010-June 2011	17059.5302	2693.90	321682.30	48.16	2237585.00	45.44

** Market Capitalization and Share Price Index of the last trading day of the month have been taken into account.*

Graphical presentation of CSE's market capitalization and General Share Price Index during July 2006-June 2011 is shown in the graph below:



Graphical presentation of CSE's turnover of securities (value) in million Tk. during the last five years is shown below:



Annexure-8

Serial Number	Name of the Company
01.	Al-Amin Chemical Industries Limited
02.	Alpha Tobacco Mfg. Co. Ltd.
03.	Amam Sea Food Industries Ltd.
04.	Apex Weaving and Finishing MillsLtd.
05.	Arbee Textile Mills Ltd.
06.	Ashraf Textile Mills Ltd.
07.	Azadi Printers Limited
08.	Bangla Process Industries Ltd.
09.	Bangladesh Chemical Industries Ltd.
10.	Bangladesh Dyeing and Finishing Industries Ltd.
11.	Bangladesh Electric Meter Co. Ltd.
12.	Bangladesh Hotels Limited
13.	Bangladesh Leaf Tobacco Co. Ltd.
14.	Bangladesh Lugage Industries Limited
15.	Bangladesh Plantation Limited
16.	Bangladesh Zipper Industries Ltd.
17.	BD Monospol Paper Mfg. Ltd.
18.	Bengal Biscuits Limited.
19.	Bengal Fine Ceramics Ltd.
20.	Bionic Sea Food Export Ltd.
21.	Chic Tex Limited.
22.	Dandy DyeingLtd.
23.	Dhaka Fisheries Limited.
24.	Dynamic Textile Industries Ltd.
25.	Eagle Star Textile Mills Ltd.
26.	Excelsior Shoew Limited.
27.	Gachi Hata Acquaculture Firms Ltd.
28.	German Bangla JV Food Ltd.
29.	Gulf Foods Limited.
30.	Hill Plantation Ltd.

31.	Himadri Limited.
32.	Lexco Limited.
33.	M. Hossain Garments Washing and Dyeing Ltd.
34.	Maq Enterprise Ltd.
35.	Maq paper Industries Ltd.
36.	Meghna Shrimp Culture Limited.
37.	Metalex Corporation Ltd.
38.	Mita Textiles Ltd.
39.	Modern Cement Ltd.
40.	Modern Industries Ltd.
41.	Mona Food Products Limited.
42.	Monno Fabrics Limited.
43.	Niloy Cement Industries Ltd.
44.	Padma Cement Ltd.
45.	Padma Printers and Colors Limited.
46.	Paper Processing and Packaging Ltd.
47.	Perfume Chemicals Industries Ltd.
48.	PetroSynthetics PRoducts Ltd.
49.	Pharmaco International Limited.
50.	Phoenix Leather Complex Limited.
51.	Quasek Silk Mills Ltd.
52.	Quasem Textile Mills Ltd.
53.	Rahman Chemicals Ltd.
54.	Rangamati Food Products Ltd.
55.	Raspit Data Management and Telecommunication Ltd.
56.	Raspit INS BD Ltd.
57.	Rose Heaven Ball Pen Ltd.
58.	Sajib Knitwear and Garments Ltd.
59.	Saleh Carpet Mills Ltd.
60.	Sonali Paper and Board Mills Ltd.
61.	Sreepur Textile Mills Ltd.
62.	Tamizuddin Textile Mills Ltd.

63.	The Engineers Ltd.
64.	Therapeutics (Bangladesh) Ltd.
65.	Tulip Dairy and Food Products Ltd.
66.	Wata Chemicals Ltd.
67.	Wonderland Toys Ltd.
68.	Yousuf Flower Mills Ltd.

Annexure-9

Particulars of the issues for which Commission accorded consent for publication of Prospectus during July 2010 -June 2011

Sl. No	Name of the Co	Name of the Issue Manager	Date of Approval	Face value Per share	Total Capital **(In Tk.)** (9+13)	Sponsors Equity **(Excluding premium, In Tk.)**			Public Equity **(Excluding premium, In Tk.)**			Total (10+11 +12)	Remarks
						Local	Foreign	Total	General Public	Foreign placement	Local placement		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1.	Active Fine Chemicals limited	Janata Bank Ltd.	15/7/10	10/-	40.00 crore	24.00 crore	-	24.00 crore	16.00 crore	-	-	16.00 crore	At par **(Under fixed price method)**
2.	Alliance Holdings Limited	Alliance Financial Services Ltd.	8/9/10	10/-	-	100.00 crore	-	100.00 crore	-	-	-	-	Consent accorded to commence bidding by the eligible institutional investors for price discovery under book building for 3.5 crore shares at indicative price of Tk. 88.00 totalling to Tk.308.00 crore. But due to stay order of Hon'ble court the bidding has not started. However, as per Commission's Notification dated January 20, 2011, the exercise of the Book Building method has been suspended until further order. **(Under book building method)**
3.	M.I. Cement Factory Limited	Alliance Financial Services Ltd.	7/12/10	10/-	100.00 crore	70.00 crore	-	70.00 crore	30.00 crore	-	-	30.00 crore	Issue price of Tk.111.60 per share **(Under book building method)**
4.	Deshbandhu Polymer Limited	Union Capital Ltd.	8/9/10	10/-	40.00	24.00	-	24.00 crore	16.00 crore	-	-	16.00 crore	At par **(Under fixed price method)**
5.	MJL Bangladesh Ltd	Prime Finance and Investment Ltd.	5/12/10	10/-	180.32 crore	140.32 crore		140.32 crore	40.00 crore	-	-	40.00 crore	**(Under book building method)** Issue price of Tk.152.40 per share **The Commission**

													vide its letter dated 13/06/2011 directed the company to refund Tk. 37.40 per share to the primary allottees from the subscription money alrady received.
6.	Salvo Chemical Industry Limited	AAA Consultants& Financial Services Ltd.	7/12/10	10/-	40.10001 crore	14.10001 crore	-	14.10001 crore	26.00 crore	-	-	26.00 crore	At par **(Under fixed price method)**
7.	Barkatullah Electro Dynamics Limited	Prime Finance Capital Management Ltd.	1/02/11	10/-	86.00 crore	66.00 crore	-	66.00 crore	20.00 crore	-	-	20.00 crore	At premium Issue price of Tk.60.00 per share **(Under fixed price method)**
8.	Unique Hotel & Resorts Limited	BRAC EPl Investments Limited	13/1/11	10/-	-	230.00 crore	-	230.00 crore	-	-	-	-	Consent accorded to commence bidding by the eligible institutional investors for price discovery under book building for 3.0 crore shares at indicative price of Tk. 185.00 totalling to Tk.555.00 crore. But as per Commission's Notification dated January 20, 2011, the exercise of the Book Building method has been suspended until further order. **(Under book building method)**

Annexure-10

Dhaka Stock Exchange Limited:

Sl. No.	Name & Address of the Stock dealer/ Stock broker	Category	Membership No.	Registration Certificate No. & Issue Date
1	Anchor Securities Ltd. Room # 712, Dhaka Stock Exchange Building 9/F Motijheel C/A Dhaka-1000.	Stock broker	**DSE-177**	**Reg-3.1/DSE-177/2010/416** **Date: 14.07.2010**
2	Asia Securities Ltd. S. S Steel Building Building Level # 6, Suit # 602, 17/C Panthopath Dhaka-1207	Stock broker & Stock Dealer	**DSE-88**	**Reg-3.1/DSE-88/2010/417** **Date: 18.07.2010** **&** **Reg-3.1/DSE-88/2010/418** **Date: 18.07.2010**
3	Shahnaz Securities Ltd. Room # 615, Dhaka Stock Exchange Building 9/F Motijheel C/A Dhaka-1000.	Stock broker & Stock Dealer	**DSE-46**	**Reg-3.1/DSE-46/2010/421** **Date: 17.08..2010** **&** **Reg-3.1/DSE-46/2010/422** **Date: 17.08..2010**
4	AB Securities Ltd. BCIC Bhaban, 30-31Dilkusha C/A, Dhaka-1000	Stock broker & Stock Dealer	**DSE-201**	**Reg-3.1/DSE-201/2010/419** **Date: 01.08..2010** **&** **Reg-3.1/DSE-201/2010/420** **Date: 01.08..2010**
5	MTB Securities Ltd. 14-15 Motijheel C/A Dhaka-1000	Stock broker & Stock Dealer	**DSE # 197**	**Reg-3.1/DSE-197/2010/427** **Date: 16.09..2010** **&** **Reg-3.1/DSE-197/2010/428** **Date: 16.09..2010**
6	Prime Bank Securities Ltd. Peoples Insurance Bhaban, (12th Floor) 36 Dilkusha C/A, Dhaka-1000	Stock broker & Stock Dealer	**DSE # 129**	**Reg-3.1/DSE-129/2010/429** **Date: 16.09..2010** **&** **Reg-3.1/DSE-129/2010/430** **Date: 16.09..2010**
7	Sadek Finance Management Ltd. Room # 211, Dhaka Stock Exchange Building 9/F Motijheel C/A Dhaka-1000.	Stock broker & Stock Dealer	**DSE # 28**	**Reg-3.1/DSE-28/2010/423** **Date: 08.09..2010** **&** **Reg-3.1/DSE-28/2010/424** **Date: 08.09..2010**
8	Islami Bank Securities Ltd. 63 Dilkusha C/A (5th Floor) Dhaka-1000.	Stock broker	**DSE-107**	**Reg-3.1/DSE-107/2010/432** **Date: 06.10.2010**
9	First Capital Securities Ltd Room # 422, Dhaka Stock Exchange Building 9/F Motijheel C/A Dhaka-1000.	Stock broker	**DSE-70**	**Reg-3.1/DSE-70/2010/437** **Date: 02.11.2010**
10	Anchor Securities Ltd. Room # 712, Dhaka Stock Exchange Building 9/F Motijheel C/A Dhaka-1000.	Stock broker	**DSE-177**	**Reg-3.1/DSE-46/2010/438** **Date: 11.11..2010**
11	Prime Islami Securities Ltd. Raj Bhaban, 29 Dilkusha C/A, Dhaka-1000	Stock broker & Stock Dealer	**DSE-104**	**Reg-3.1/DSE-104/2010/439** **Date: 22.11..2010** **&** **Reg-3.1/DSE-104/2010/440** **Date: 22.11..2010**

Sl. No.	Name & Address of the Stock dealer/ Stock broker	Category	Membership No.	Registration Certificate No. & Issue Date
12	AD Holdings Ltd. 14 Topkhana Road Sagunbagicha, Dhaka – 1000,.	Stock broker and Stock dealer	**DSE-213**	**Reg-3.1/DSE-213/2011/449 Date: 12.01.2011 & Reg-3.1/DSE-213/2011/450 Date: 12.01.2011**
13	NCCB Securities & Financial Services Ltd. Sena Kalayan Bhaban, Suit # 1504(15Floor), 195 Motijheel C/A, Dhaka-1000	Stock broker and Stock dealer	**DSE-61**	**Reg-3.1/DSE-61/2011/451 Date: 20.01.2011 & Reg-3.1/DSE-61/2011/452 Date: 20.01.2011**
14	Peace Securities Ltd. Pankawri, Flat #D/3, 20 Chameli Bagh , Shantinagar ,Dhaka-1217	Stock broker and Stock dealer	**DSE-159**	**Reg-3.1/DSE-159/2011/441 Date: 02.01.2011 & Reg-3.1/DSE-159/2011/442 Date: 02.01.2011**
15	Pubali Bank Securities Ltd. AA Bhaban (7th Floor), 23 Motijheel C/A, Dhaka-1000	Stock broker and Stock dealer	**DSE-214**	**Reg-3.1/DSE-214/2011/443 Date: 02.01.2011 & Reg-3.1/DSE-213/2011/444 Date: 02.01.2011**
16	IIDFC Securities Ltd. Eunoos Trade Centre(level-7), 23 Dilkusha C/A, Dhaka-1000	Stock broker and Stock dealer	**DSE # 238**	**Reg-3.1/DSE-238/2011/446 Date: 05.01.2011 & Reg-3.1/DSE-238/2011/445 Date: 05.01.2011**
17	AK Khan Securities Ltd. Bays Gallaria (2nd Floor), 57 Gulshan, Dhaka-1212	Stock broker and Stock dealer	**DSE # 006**	**Reg-3.1/DSE-006/2011/447 Date: 11.01.2011 & Reg-3.1/DSE-006/2011/448 Date: 11.01.2011**
18	NBL Securities Ltd. Main Office, 18 Dil Kusha C/A, Dhaka-1000	Stock broker and Stock dealer	**DSE # 203**	**Reg-3.1/DSE-203/2011/457 Date: 20.02.2011 & Reg-3.1/DSE-203/2011/458 Date: 20.02.2011**
19	IFIC Securities Ltd. BDBL Bhaban (10th Floor) 8 Rajuk Avenue, Motijheel C/A Dhaka-1000.	Stock broker and Stock dealer	**DSE-142**	**Reg-3.1/DSE-203/2011/455 Date: 15.02.2011 & Reg-3.1/DSE-203/2011/456 Date: 15.02.2011**
20	Bank Asia Securities Ltd. Hadi Mansion, 02 Dil Kusha C/A, Dhaka-1000	Stock broker and Stock dealer	**DSE-237**	**Reg-3.1/DSE-237/2011/463 Date: 13.03.2011 & Reg-3.1/DSE-237/2011/464 Date: 16.03.2011**
21	ABC Securities Ltd. Sadharon Bima Bhaban, Head Office, 02 Dil Kusha C/A, Dhaka-1000	Stock broker and Stock dealer	**DSE-071**	**Reg-3.1/DSE-071/2011/459 Date: 08.03.2011 & Reg-3.1/DSE-071/2011/460**

Sl. No.	Name & Address of the Stock dealer/ Stock broker	Category	Membership No.	Registration Certificate No. & Issue Date
				Date: 08.03.2011
22	Premier Bank Securities Ltd. Iqbal Centre (2nd Floor) 42 Kamal Ataturk Avenue, Banani Dhaka-1213	Stock broker & Stock Dealer	**DSE-236**	**Reg-3.1/DSE-236/2011/467** **Date: 20.04.2011** **&** **Reg-3.1/DSE-236/2011/468** **Date: 20.04.2011**
23	Commerce Bank Securities & Investment Ltd. Taranga Complex 19, Rajuk Avenue Motijheel, Dhaka-1000	Stock broker & Stock Dealer	**DSE-180**	**Reg-3.1/DSE-180/2011/469** **Date: 21.04.2011** **&** **Reg-3.1/DSE-236/2011/470** **Date: 21.04.2011**
24	AIBL Capital Market Services Ltd. 36 Dilkusha C/A (6-9 floor) Dhaka-1000	Stock broker & Stock Dealer	**DSE-234**	**Reg-3.1/DSE-234/2011/471** **Date: 28.04.2011** **&** **Reg-3.1/DSE-234/2011/472** **Date: 28.04.2011**
25	Shahjalal Islami Bank Securities Ltd. Head Office, Jiban Bima Bhaban (4th floor) 10 Dilkusha C/A, Dhaka	Stock broker & Stock Dealer	**DSE-233**	**Reg-3.1/DSE-233/2011/473** **Date: 04.05.2011** **&** **Reg-3.1/DSE-233/2011/474** **Date: 04.05.2011**
26	Delta Capital Ltd. Zareen Mansion (3rd Floor), 55 Motijheel C/A Dhaka-1000	Stock broker & Stock Dealer	**DSE-185**	**Reg-3.1/DSE-185/2011/475** **Date: 08.05.2011** **&** **Reg-3.1/DSE-185/2011/476** **Date: 08.05.2011**

Chittagong Stock Exchange Limited:

Sl. No.	Name & Address of the Stock dealer/ Stock broker	Category	Membership No.	Registration Certificate No. & Issue Date
1	Chittagong Shares & Securities Ltd. Kashafia Plaza, (Ground Floor) , 923/A , SK Mujib Road , Agrabad Chittagang	Stock dealer	**CSE-60**	**Reg-3.2/CSE-67/2010/244 Date: 22.09.2010**
2	Inter Continental Securities Ltd. Kashafia Plaza Room # 405 (3rd Floor) , 923/A , SK Mujib Road , Agrabad Chittagang	Stock Dealer	**CSE-94**	**Reg-3.2/CSE-94/2010/230 Date: 18.07.2010**
3	TK Shares & Securities Ltd. 83 Khatungang Chittagong	Stock Dealer	**CSE-69**	**Reg-3.2/CSE-69/2010/228 Date: 18.07.2010**
4	MKM Secrities Ltd. Bilkis Tower(4th Floor), Plot # 6 (new) Gulshan –2 Dhaka-1212	Stock Dealer	**CSE-51**	**Reg-3.2/CSE-51/2010/229 Date: 18.07.2010**
5	Far East Stocks and Bonds Ltd, Printers Building (9th Floor) 5 Rajuk Avenue, Motijheel,Dhaka-1000	Stock broker & StockDealeer	**CSE-138**	**Reg-3.2/CSE-138/2010/236 Date: 29.08.2010 & Reg-3.2/CSE-138/2010/237 Date: 29.08.2010**
6	AB Securities Ltd. BCIC Bhaban, 30-31Dilkusha C/A, Dhaka-1000	Stock broker & StockDealeer	**CSE-101**	**Reg-3.2/CSE-101/2010/232 Date: 01.08.2010 & Reg-3.2/CSE-101/2010/231 Date: 01.08.2010**
7	Super Shares & Securities Ltd. Elit House CDA Avenue , GPO Box # 395, East Nasirabad, Chittagong	Stock broker & StockDealeer	**CSE-67**	**Reg-3.2/CSE-67/2010/161 Date: 18.07.2010 & Reg-3.2/CSE-67/2010/244 Date: 22.09.2010**
8	Business Capital Shares & Securities Ltd. Sharif Mansion (6th Floor), 56-57 Motijheel C/A, Dhaka-1000	Stock broker & Stock Dealer	**CSE-111**	**Reg-3.2/CSE-111/2010/243 Date: 31.08.2010 & Reg-3.2/CSE-111/2010/242 Date: 31.08.2010**
9	International Leasing Securities Ltd. MM Islam Plaza ,AB 1-13 Kalawala Para , Mirpur-1 Dhaka-1216	Stock broker & Stock Dealer	**CSE-80**	**Reg-3.2/CSE-80/2010/241 Date: 31.08.2010 & Reg-3.2/CSE-80/2010/240 Date: 31.08.2010**
10	Prime Bank Securities Ltd. Peoples Insurance Bhaban, (12th Floor) 36 Dilkusha C/A, Dhaka-1000	Stock broker & Stock Dealer	**CSE-141**	**Reg-3.2/CSE-141/2010/239 Date: 31.08.2010 & Reg-3.2/CSE-141/2010/238 Date: 31.08.2010**
11	Base Capital Ltd. C & F Tower, (7th Floor Floor) , 1712, SK Mujib Road , Agrabad Chittagang	Stock Broker & Stock Dealer	**CSE-40**	**Reg-3.2/CSE-40/2010/249 Date: 21.10.2010 & Reg-3.2/CSE-40/2010/248 Date: 21.10.2010**

Sl. No.	Name & Address of the Stock dealer/ Stock broker	Category	Membership No.	Registration Certificate No. & Issue Date
12	Reliance Brokerage Services Ltd. WW Tower , 68 Motijheel C/A Dhaka-1000	Stock Broker & Stock Dealer	**CSE-88**	**Reg-3.2/CSE-88/2010/248 Date: 12.10.2010 & Reg-3.2/CSE-88/2010/247 Date: 12.10.2010**
13	E- Securities Ltd. Paramount Hights (11& 15 Floor), 64/2/1 , Box Culvert Road, Purana Paltan , Dhaka-1000	Stock Broker & Stock Dealer	**CSE-52**	**Reg-3.2/CSE-52/2010/253 Date: 29.11.2010 & Reg-3.2/CSE-52/2010/254 Date: 29.11.2010**
14	City Brokerage Ltd. Jiban Bima Tower, 10 Dilkusha C/A, Dhaka-1000	Stock Broker & Stock Dealer	**CSE-133**	**Reg-3.2/CSE-133/2010/250 Date: 04.11.2010 & Reg-3.2/CSE-133/2010/251 Date: 04.11.2010**
15	Pubali Bank Securities Ltd, AA Bhaban (7th Floor) 23 Motijheel,C/A Dhaka-1000	Stock broker & StockDealeer	**CSE-105**	**Reg-3.2/CSE-105/2010/256 Date: 20.12.2010 & Reg-3.2/CSE-105/2010/255 Date: 20.12.2010**
16	BRAC EPL Stock Brokerage Ltd. WW Tower, 68 Motijheel (level-8) C/A, Dhaka-1000	Stock broker	**CSE-13**	**Reg-3.2/CSE-13/2011/259 Date: 18.01.2011**
17	RAK Capital C&F Tower (7th Floor)1712 SK Mujib Road, Agrabad Chittagong	Stock Dealer & Stock Broker	**CSE-28**	**Reg-3.2/CSE-28/2011/258 Date: 02.01.2011 & Reg-3.2/CSE-28/2011/257 Date: 02.01.2011**
18	Green Delta Securities Ltd. Hadi Mansion(7th Floor), 2 Dilkusha C/A, Dhaka-1000	Stock Dealer & Stock Broker	**CSE-130**	**Reg-3.2/CSE-130/2010/262 Date: 14.02.2011 & Reg-3.2/CSE-130/2011/263 Date: 14.02.2011**
19	Islami Bank Securities Ltd., 20 Dilkusha C/A, (4th Floor) Dhaka-1000	Stock Dealer & Stock Broker	**CSE-146**	**Reg-3.2/CSE-1466/2010/265 Date: 29.03.2011 & Reg-3.2/CSE-146/2010/266 Date: 29.03.2011**
20	NCCB Securities & Financial Services Ltd. Sena Kalayan Bhaban, Suit # 1504(15Floor), 195 Motijheel C/A, Dhaka-1000	Stock Broker	**CSE-132**	**Reg-3.2/CSE-132/2010/264 Date: 06.03.2011**
21	AIBL Capital Services Ltd. 36 Dilkusha C/A Dhaka-1000	Stock Broker & Stock Dealer	**CSE-139**	**Reg-3.2/CSE-139/2011/220 Date: 05.05.2011 & Reg-3.2/CSE-139/2011/221 Date: 05.05.2011**
22	Shahjalal Islami Bank Securities Ltd. Head Office, Jiban Bima Bhaban (4th floor) 10 Dilkusha C/A, Dhaka	Stock Broker & Stock Dealer	**CSE-134**	**Reg-3.2/CSE-134/2011/267 Date: 08.05.2011 & Reg-3.2/CSE-134/2011/268 Date: 08.05.2011**

Sl. No.	Name & Address of the Stock dealer/ Stock broker	Category	Membership No.	Registration Certificate No. & Issue Date
23	A. K. Khan Securities Ltd. As-Salam Tower (2nd Floor), 57 Agrabad C/A Chittagong	Stock Broker	**CSE-007**	**Reg-3.2/CSE-007/2011/269** **Date: 08.05.2011**
24	Premier Bank Securities Ltd. Iqbal Centre 42 Kamal Ataturk Avenue, Banani, Dhaka	Stock Broker & Stock Dealer	**CSE-143**	**Reg-3.2/CSE-143/2011/270** **Date: 16.05.2011** **&** **Reg-3.2/CSE-143/2011/271** **Date: 16.05.2011**

Annexure-11

DP No	Name, Address & Contacts of the DP	Membership No.	Category	Certificate No. & Issue Date
1	Stock & Securities Linkway Ltd 16 Park Road ,Room # 402, Baridhara Dhaka-1212	CSE # 14	Full Service	SEC/Reg./CDBL-DP-324 Date: 13.07.2010
2	MKM Securities Ltd. Bilkis Tower (4^{th} Floor) Plot # Gulshan –2 Dhaka-1212	CSE # 51	Full Service	SEC/Reg./CDBL-DP-326 Date: 15.07.2010
3	TSI Securities Ltd. Arag Chamber (3^{rd} Floor), 68 Agrabad C/A Chittagong-4100	CSE # 09	Full Service	SEC/Reg./CDBL-DP-325 Date: 08.02.2010
4	Super Shares & Securities Ltd.ElitHouse,CDA Avenue , GPO Box # 395, EastNasirabad, Chittagong	CSE # 67	Full Service	SEC/Reg./CDBL-DP-331 Date: 30.08.2010
5	Wasis Terner Ltd. PBL Tower (19^{th} Floor) 17 Gulshan North, Circle – 2 Gulshan,Dhaka	CSE # 72	Full Service	SEC/Reg./CDBL-DP-328 Date: 05.08.2010
6	SN SecuritiesLtd. 304/B SK Mujib Road, Mir Arced(2^{nd} Floor), Dewanhat, Chittagong	CSE # 125	Full Service	SEC/Reg./CDBL-DP-330 Date: 28.02.2010
7	Premier Leasing Securities Ltd. Printers Building (16^{th} Floor) 5 Rajuk Avenue, Motijheel, Dhaka-1000	CSE # 136	Full Sevice	SEC/Reg./CDBL-DP-327 Date: 05.08.2010
8	Asia Securities Ltd. SS Steel Building, Level #6, Suit #602,17/C Panthopath, Dhaka-1217	DSE # 88	Full Sevice	SEC/Reg./CDBL-DP-329 Date: 05.08.2010
9	Prime Bank Investment Ltd. Peoples Insurance Bhaban, (12^{th} Floor) 36 Dilkusha C/A, Dhaka-1000	MB	Custody DP	SEC/Reg./CDBL-DP-63 Date: 19.09.2010
10	AHC Securities Ltd Suit # 602, Dhaka Stock Exchange Building 9/F Motijheel C/A Dhaka-1000.	DSE # 151	Full Service	SEC/Reg./CDBL-DP-334 Date: 11.10.2010
11	Bangladesh Mutual Securities Ltd. Sharif Mansion (8^{th} Floor),56-57 Motijheel C/A, Dhaka-1000	MB	Full Service	SEC/Reg./CDBL-DP-335 Date: 12.10.2010
12	Eastern Insurance Company Ltd. NIB House, Zonal Office 32 Agrabad C/A Chittagong-4100	CSE-	Full Service	SEC/Reg./CDBL-DP-338 Date: 20.12.2010
13	Express Securities Ltd. Basti Aristocrates(2^{nd} Floor), Pot # 6, SW (H), Gulshan Avenue , Gulshan –1, Dhaka-1212	CSE # 67	Full Service	SEC/Reg./CDBL-DP-337 Date: 20.12.2010
14	Lotas Shares & Secuities Ltd. C& F Tower (9^{th} Floor) 1712 SK Mujib Road, Agrabad Chittagong	CSE # 112	Full Service	SEC/Reg./CDBL-DP-339 Date: 20.12.2010
15	Intercontinental SecuritiesLtd. 323/A SK Mujib Road, Mir Arced(2^{nd} Floor), Dewanhat,	CSE # 125	Full Service	SEC/Reg./CDBL-DP-336 Date: 15.12.2010

DP No	Name, Address & Contacts of the DP	Membership No.	Category	Certificate No. & Issue Date
	Chittagong			
16	NC Securities Ltd 151 SK Mujib Road, Sultan Market (3rd Floor), Agrabad C/ A, Chittagong	-	Full Service	SEC/Reg./CDBL-DP-346 Date: 20.01.2011
17	AD Holdings Ltd. 14 Topkhana Road Sagunbagicha, Dhaka – 1000,.	-	Full Service	SEC/Reg./CDBL-DP-347 Date: 26.01.2011
18	AK Khan Securities Ltd. Bays Gallaria (2nd Floor), 57 Gulshan, Dhaka-1212	CSE # 007	Full Service	SEC/Reg./CDBL-DP-348 Date: 26.01.2011
19	Base Cpital Ltd 1712 SK Mujib Road C& F Tower (7rd Floor), Agrabad C/ A, Chittagong	-	Full Service	SEC/Reg./CDBL-DP-340 Date: 03.01.2011
20	Prime Islami Securities Ltd.29 Dilkusha C/A, Dhaka-1000	-	Full Service	SEC/Reg./CDBL-DP-341 Date: 03.01.2011
21	Unity Share Trade Ltd.1397/7 , SK Mujib Road, Agrabad , Chittagong	-	Full Service	SEC/Reg./CDBL-DP-342 Date: 13.01.2011
22	Peace Securities Ltd. 24/1 Chameli Bagh , Shantinagar ,Dhaka-1217	-	Full Sevice	SEC/Reg./CDBL-DP-364 Date: 17.01.2011
23	JescoCapital Management Pedrollo Plaza(4th Floor) 5 Jubli Road. Chittagong	-	Full Sevice	SEC/Reg./CDBL-DP-364 Date: 16.01.2011
24	RAK Capital C&F Tower (7th Floor)1712 SK Mujib Road, Agrabad Chittagong	-	Full Sevice	SEC/Reg./CDBL-DP-345 Date: 18.01.2011
25	NCCB Securities & Financial Services Ltd. Sena Kalayan Bhaban, Suit # 1504(15Floor), 195 Motijheel C/A, Dhaka-1000	-	Full Sevice	SEC/Reg./CDBL-DP-059 Date: 02.03.2011
26	IIDFC Securities Ltd. 52-53 Dilkusha C/A, Dhaka-1000	-	Full Sevice	SEC/Reg./CDBL-DP-292 Date: 03.02.2011
27	City Brokerage Ltd. Jibon Bima Towr. 10 Dilkusha C/A, Dhaka-1000	-	Full Sevice	SEC/Reg./CDBL-DP-64 Date: 24.03.2011
28	DBL Securities Ltd. 115-120 Motijheel C/A, Dhaka-1000	-	Full Sevice	SEC/Reg./CDBL-DP-18 Date: 16.03.2011
29	MTB Securities Ltd. 07-08 Motijheel C/A, Dhaka-1000	-	Full Sevice	SEC/Reg./CDBL-DP-08 Date: 10.03.2011
30	MTB Capital Ltd. 68 Dilkusha C/A Dhaka-1000	MB	Custody DP	SEC/Reg./CDBL-DP-349 Date: 03.04.2011
31	Green Delta Securities Ltd. 2 Dilkusha C/A, Hadi Mansion (4th Floor), Dhaka-1000	CSE-130	Full Service	SEC/Reg./CDBL-DP-220 Date: 11.04.2011

DP No	Name, Address & Contacts of the DP	Membership No.	Category	Certificate No. & Issue Date
32	AB Securities Ltd. WW Tower, Level-6 68 Motijheel C/A Dhaka-1000	DSE-201	Full Service	SEC/Reg./CDBL-DP-231 Date: 12.04.2011
33	Prime Bank Securities Ltd. Sarker Mansion 29 Rajuk Avenue (3rd Floor), Dhaka-1000	DSE-219	Full Service	SEC/Reg./CDBL-DP-350 Date: 18.04.2011
34	Bank Asia Securities Ltd. Hadi Mansion (7th Floor) 2 Dilkusha C/A, Dhaka-1000	DSE-237	Full Service	SEC/Reg./CDBL-DP-81 Date: 20.04.2011
35	Islami Bank Securities Ltd. Yusuf Chamber (5th floor) 20 Dilkusha C/A Dhaka-1000	DSE-107	Full Service	SEC/Reg./CDBL-DP-225 Date: 25.04.2011
36	Apex Investment Ltd. 6 Gulshan Avenue (3rd Floor), Dhaka-1212	DSE-07	Full Service	SEC/Reg./CDBL-DP-68 Date: 25.04.2011
37	NBL Securities Ltd. Head Office (4th floor) 18 Dilkusha C/A Dhaka-1000	DSE-203	Full Service	SEC/Reg./CDBL-DP-52 Date: 25.04.2011
38	Trustee Securities Ltd. Room # 527-528, DSE Annex Building 9/E Motijheel C/A Dhaka-1000	DSE-162	Full Service	SEC/Reg./CDBL-DP-96 Date: 04.05.2011
39	IFIC Securities Ltd. BDBL Bhaban (10th Floor) 8 Rajuk Avenue, Motijheel C/A, Dhaka-1000	DSE-192	Full Service	SEC/Reg./CDBL-DP-47 Date: 04.05.2011
40	Royal Green Capital Market Ltd. Shah Ali Tower 33 Kawran Bazar, Dhaka	MB	Custody DP	SEC/Reg./CDBL-DP-351 Date: 05.05.2011
41	Agrani Equity & Investment Ltd. 9/D Dilkusha C/A Dhaka-1000	MB	Custody DP	SEC/Reg./CDBL-DP-352 Date: 10.05.2011
42	SBC Securities & Investment Ltd. 33 Dilkusha C/A (3rd floor), Dhaka-1000	DSE-71	Full Service DP	SEC/Reg./CDBL-DP-134 Date: 09.06.2011
43	Commercial Bank of Ceylon PLC Hadi Mansion 2 Dilkusha C/A, Dhaka	MB	Custody DP	SEC/Reg./CDBL-DP-222 Date: 12.06.2011
44	First Security Islami Capital & Investment Ltd. Al-Amin Center (12th floor), 25/A, Dilkusha C/A, Dhaka-1000	MB	Custody DP	SEC/Reg./CDBL-DP-353 Date: 13.06.2011
45	Delta Capital Limited Zareen Mansion (3rd floor), 55 Motijheel C/A Dhaka-1000	DSE-185	Full Service DP	SEC/Reg./CDBL-DP-114 Date: 14.06.2011

DP No	Name, Address & Contacts of the DP	Membership No.	Category	Certificate No. & Issue Date
46	Shahjalal Islami Bank Securities Ltd. Jiban Bima Tower (4th floor), 10 Dilkusha C/A Dhaka-1000	DSE-233	Full Service DP	SEC/Reg./CDBL-DP-260 Date: 14.06.2011
47	Jamuna Bank Capital Management Ltd. Hadi Mansion (3rd floor) 2 Dilkusha C/A, Dhaka	MB	Custody DP	SEC/Reg./CDBL-DP-354 Date: 14.06.2011

Annexure-12

Sl. No.	Name of the Company	Date
1	United Airways BD. Ltd.	12.07.2010
2	Kohinoor Chemicals	26.07.2010
3	Legacy Footwear	26.07.2010
4	Miracle Ind.	26.07.2010
5	CMC Kamal	26.07.2010
6	Sonali Aansh	26.07.2010
7	Desh Garments	26.07.2010
8	Meghna Pet	26.07.2010
9	Monno Fabrics	26.07.2010
10	Malek Spinning	02.08.2010
11	Beacon Pharmaceuticals Limited	12.08.2010
12	Safko Spinning	31.08.2010
13	Savar Refractories	31.08.2010
14	Chittagong Vegetable	31.08.2010
15	BD.Autocars	31.08.2010
16	Standard Ceramic	31.08.2010
17	Libra Infusions Limited	31.08.2010
18	H.R.Textile	31.08.2010
19	First Janata Bank Mutual Fund	20.09.2010
20	Green Delta Mutual Fund	28.09.2010
21	Imam Button	30.09.2010
22	Monno Jutex	30.09.2010
23	Monno Ceramic	30.09.2010
24	Monno Stafflers	30.09.2010
25	Dhaka Fisharies	30.09.2010
26	Anwer Galvanizing	30.09.2010
27	Active Fine Chemicals Ltd	22/11/10
28	IFIL Islamic Mutual Fund-1	22/11/10
29	PHP Ist Mutual Fund	29/11/10
30	**AIBL 1st Islamic Mutual Fund**	**10/01/11**
31	Deshbandhu Polymer	17/01/11
32	Subordinated 25% Convertible Bonds of BRAC Bank Limited	08/02/11
33	MBL Ist Mutual Fund	08/02/11
34	Salvo Chemical Industry Ltd	21/04/11
35	Barakatullah Electro Dynamics Ltd	19/05/11
36	M.I. Cement Factory Limited	22/05/11
37	EBL NRB Mutual Fund	23/05/11
38	Southeast Bank 1st Mutual Fund	23/05/11
39	MJL Bangladesh Limited	26/06/11

Annexure-13

Against Issuer Company:		
Violation	**No. of Issuer Companies**	**Nature of Action**
Failure to submit the audited financial statements	4	Penalty
Failure to submit the half-yearly financial statements	9	Penalty
Failure to comply with securities related laws	12	Penalty
Non-submission of Capital & Shareholding Position	14	Penalty
Non-compliance of Directive/Notification/Order	3	Penalty
Accurate and transparent information not reflected in the audited financial statements	3	Penalty
Failure to submit the audited financial statements	4	Warning
Failure to submit the half-yearly financial statements	2	Warning
Failure to comply with securities related laws	18	Warning
Non-compliance of Directive/Notification/Order	9	Warning
Total	**78**	
Against Chartered Accountant Firm:		
Violation	**No. of Chartered Accountant Firm:**	**Nature of Action**
Failure to comply with securities related laws regarding audited financial statements of the issuers.	2	Warning
Total	**2**	
Against Stock Broker/ Stock Dealer:		
Violation	**No. of Stock Broker/Stock-Dealer**	**Nature of Action**
Non-compliance of securities related laws	7	Warning
Non-compliance of securities related laws	48	Penalty
Total	**55**	
Against Credit Rating Company:		
Violation	**No. of DP**	**Nature of Action**
Non-compliance of securities related laws	1	Warning
Total	**1**	
Against Others:		
Violation	**No.**	**Nature of Action**

Dhaka Stock Exchange Ltd. (DSE) **:** Non-compliance with securities related laws in connection with execution of trade and calculation of index.	1	Warning
i) Syed Siraj Ud Dawla ii) Shafiul Islam Bipul iii) Kazi Zunnun Boshre iv) Kabir Uddin Ahmed v) Tayeb Ali Khan vi) Tariqul Islam Bhuiyan vii) Yeakub Ali Khandaker: Non-compliance with securities related laws in connection with the unusal share trading of Grmeen Phone Limited	7	Warning
Non-compliance of securities related laws in connection with trading of shares	1	Penalty
Total	**9**	

During 2010-2011 Enforcement Department has taken 145 No. of action against issuer companies, chartered accountant firms, stockbrokers, stock-dealers, Credit Rating Companies and others.

Annexure-14

Total 366 cases filed by or against SEC are pending in different courts. Name of the courts are given below along with number of pending cases with each:

Sl. No.	Name of the Court		Number of Cases
01.	Supreme Court of Bangladesh	Appellate Division	06
		High Court Division	134
02.	District Judge Court, Dhaka		01
03.	Special Judge Court and Paribesh Appeal Adalat		01
04.	Metropolitan Session Judge Court, Dhaka.		06
05.	1st Asst. Metropolitan Session Judge Court, Dhaka		01
06.	4th joint district judge Court, Dhaka		01
07.	5th Joint Dist. Judge Court, Dhaka.		09
08.	4th Asst. Judge Court, Dhaka.		01
09.	9th Assistant Judge (Savar) Court, Dhaka		01
10.	Chief Metropolitan Magistrate Court, Dhaka.		09
11.	General Certificate Court, Dhaka.		196
Total Cases :			**366**

Cases filed by or against SEC are pending in different courts during the financial year 2010-2011:

Cases filed by or against SEC	Number of cases	Brief description
Cases filed by SEC	48	46 (forty six) Certificate cases were filed in order to recover the penalty imposed by the Commission under PDR Act,1913 for violation of securities laws and 1(one) petition case was filed against Nobiullah (Nobi) for fraudulent activities regarding placement share and one Appeal has been filed in the High Court Division against the judgment of Session case No. 634/2002 (SEC-vs-Olympic Industries Ltd.)
Cases filed against SEC	25	21 (twenty one) Writ Petitions & 3(three) Criminal miscellaneous cases were filed in the High court Division challenging securities laws and penalty order of the Commission and 1(one) Civil Suit was filed in the 5th Joint District Judge Court, Dhaka

Annexure-15

Statement of Affairs

30 June, 2011 (Provisional)

(Figure in crore taka)

Particulars	FY 2010-2011		FY 2009-2010
	Budget allocation	Actual receipt/ expenditure	Actual receipt/ expenditure
Government Grant:	0.00		
Opening balance (unspent balance.)		**40.294**	27.138
Govt. grant released	0.00	0	0
Total Govt. Grant	**0.00**	**40.294**	**27.138**
Commission's miscellaneous income	11.603	53.428	19.853
Total Allocation/Receipts	**11.603**	**93.722**	**46.991**
Payment/Expenditure	Head wise Budget allocation	Actual expenditure	Actual expenditure
Revenue expenditure	10.597	8.898	5.867
Capital expenditure	0.736	0.610	0.771
Loan/Advance disbursed	0.150	0.127	0.051
Block Fund allocation			
Works expenditure	0.120	**0.110**	0.008
Total	**11.603**	**9.745**	**6.697**
Closing balance (unspent fund)		**83.977**	**40.294**

Annexure-16

Miscellaneous income/ receipts 30 June, 2011			
Sl. No.	Particulars	Amount in Tk.	
		2009-10	2010-2011
	Income		
1	Stock Dealer/Broker Registration fee	6,352,041.00	8,598,500.00
2	Merchant Bank and Asset Management Companies Registration Fee	1,690,000.00	6,623,134.40
3	Mutual Fund Registration Fee	27,175,000.00	178,709,215.03
4	Authorized Representative Registration Fee	2,940,531.60	2,347,600.00
5	IPO, Application, filing, Right issue & Consent fee	93,631,110.82	87,966,099.70
6	Penalty receipt	6,164,500.00	28,731,500.00
7	Publication sale (Quarterly report, law book etc)	-	348,400.00
8	Sale of tender schedule	59,500.00	17,500.00
9	Sale of scrap materials	127,204.00	52,275.00
10	Depository Participant & Security Custodial fee	1,290,000.00	2,156,500.00
11	CDBL (B O A/C Registration fee)	48,453,200.00	209,679,575.00
12	Credit Rating Company Fee	75,000.00	25,000.00
13	Notice pay	-	22,350.00
14	Bank interest on deposited money	10,281,863.00	2,805,528.00
15	Forfeited money	-	5,303,090.17
16	Other receipts	285,925.00	890,629.48
	Total income/ receipts	198,525,875.42	534,277,196.78

Annexure-17

List of foreign training of the Commission's officers (2010-2011) is given below:

Sl No.	Name and Designation	Subject	Country	Date	Convener/Organizer
1.	Mr.Farhad Ahmed Executive Director	Asian Roundtable on Corporate Governance	China	16-17 October 2010	OECD
2.	Mr. ATM Tariquzzaman, Executive Director	Financial Reform: An Emerging Market Perspective	Korea	2-3 September 2010	FSB
3.	Mr. Md. Anowarul Islam, Executive Director	Torento Securities Leadership Program	Canada	13-18 March 2011	SEC
4.	Mr. Ashraful Islam, Director (MIS)	SEC Annual International Institute for Securities Market Development	USA	4-20 April 2011	SEC
5.	Mr. M. Hasan Mahmud, Director	South Asian Regional Forum on Best Practice for Regulatory Frame	Philipine	9 December 2010	ADB
6.	Mr. Mahbuber Rahman Chowdhury, Director (Law)	SEC Annual International Institute for Securities Market Development	USA	4-20 April 2011	SEC
7.	Mr. Shafiul Azam	Training Session in Malaysia Rating Corporation Barhard	Malaysia	27-29 September 2010	Emarging Credit Rating Ltd.
8.	Mr. Ripon Kumar Debonath, Director	13th Tokyo Seminar On Securities Market Regulations 2011	Japan	14-18 March, 2011	OECD and FSA
9.	Mr. Mir Mosharrof Hossain Chowdhury, Director	Malaysia 11th Annual Emerging Market Regulations 2011	Malaysia	30 October-4 November 2010	SIDC
10.	Mr. Mahmudul Haque, Director	APEC Financial Regulators Training Initaative Regional Seminar on Risk Management and Internal Controlls	Philipine	9-13 May 2011	SEC
11.	Mr. Rajib Ahmed, Director	Multy Commodities of Exchange	India	13-17 July2010	APEC
12.	Mr. Monsur Rahman, Director	Korea Capital Market Seminar	Korea	11-18 June 2011	SEC
13.	Mr. Abul Kalam, Director	APEC Financial Regulators Training Initaative Regional Seminar on Risk	Korea	23-27 May 2011	SEC

		Management and Internal Controlls			
14.	Mr. Sheikh Mahbub-ur-Rahman, Director	APEC Financial Regulators Training Initaative Regional Seminar on Risk Management and Internal Controlls	Philipine	11-15 April 2011	SEC
15.	Mr. Abu Rayhan Mohammad Motasim Billah, Deputy Director	Regional seminar on Market Supervision	Malaysia	13-17 December 2010	SEC
16.	Mr. Fakhrul Islam Mozumder, Deputy Director	Regional seminar on Market Supervision	Malaysia	13-17 December 2010	SEC

23. List of Chairman, Members and other Executives

(As on 30 June 2010)

Chairman

- Professor Dr. M Khairul Hossain

Members:

- Professor Md. Helal Uddin Nizami
- Md. Amzad Hossain
- Arif Khan

Officers:

- Mohammad Abdul Hannan Zoarder, Executive Director (On Lien to BICM)
- Md. Anwarul Kabir Bhuiyan, Executive Director (OSD)
- Farhad Ahmed, Executive Director
- Ruksana Chowdhury, Executive Director
- ATM Tariquzzaman, Executive Director
- Md. Anowarul Islam, Executive Director
- Md. Saifur Rahman, Executive Director
- Md. Ashraful Islam, Executive Director
- M. Hasan Mahmud, Executive Director
- Md. Mahbubul Alam, Director
- Mahbuber Rahman Chowdhury, Director
- Kamrul Anam Khan, Director
- Mohammad Rezaul Karim, Director
- Mohammad Shafiul Azam, Director
- Ripon Kumar Debnath, Director
- Mir Mosharrof Hossain, Director
- Md. Jahangir Alam, Director
- Md. Mahmudul Hoque, Director
- Prodip Kumar Basak, Director
- Md. Mansur Rahman, Director
- Rajib Ahmed, Director
- Md. Abul Kalam, Director
- Md. Abul Hasan, Director
- Sheikh Mahbub Ur Rahman, Director
- Farhana Faruqui, Deputy Director
- Abu Rayhan Mohammad Mutasim Billah, Deputy Director
- Md. Fakrul Islam Mazumder, Deputy Director
- A. S. M. Mahamudul Hasan, Deputy Director
- Muhammad Ziaur Rahman, Deputy Director
- Mustari Jahan, Deputy Director
- M. A. Maleque, Accounts Officer
- Mohammad Rakibur Rahman, Assistant Director
- Ms. Anu Dey, Assistant Director
- Md. Iqbal Hossain, Assistant Director
- Md. Saiful Islam, Assistant Director
- Md Ohidul Islam, Assistant Director
- Mohammad Zahirul Haque, Assistant Director
- Md. Yusuf Bhuiyan, Assistant Director
- Syed Mohammad Golam Mowla, Assistant Director

- Tania Sharmeen, Assistant Director
- Sultana Parveen, Assistant Director
- Hafiz Md. Harunur Rasid, Assistant Director
- Mahmuda Shireen, Assistant Director
- Mohammad Hossain Khan, Assistant Director
- Parvin Akter, Assistant Director
- Md. Rashidul Alam, PS to Chairman