

ANNUAL REPORT

2020-2021



**BANGLADESH ASSOCIATION OF
PUBLICLY LISTED COMPANIES**



**BANGLADESH ASSOCIATION OF
PUBLICLY LISTED COMPANIES**

Letter of Transmittal

FROM THE DESK OF SECRETARY GENERAL

**All Member-Companies & Stakeholders
of
Bangladesh Association of Publicly Listed Companies (BAPLC)**

Dear Sir / Madam,

Greetings from Bangladesh Association of Publicly Listed Companies (BAPLC).

We are pleased to enclose a copy of the Annual Report 2020-2021 together with the Audited Financial Statements including Financial Position as at June 30, 2021 and Statement of Comprehensive Income, Statement of Cash Flows for the year ended June 30, 2021 along with notes thereon of The Bangladesh Association of Publicly Listed Companies (BAPLC).

Looking forward to your active participation in the AGM, we remain.

Yours sincerely,


Md. Amzad Hossain
Secretary General

December 1, 2021
Dhaka

Table of CONTENTS

04

NOTICE OF THE
22nd ANNUAL GENERAL MEETING

05

FORMER OFFICE BEARERS

06

CORPORATE STRUCTURE 2020-2021

08

REPORT OF THE EXECUTIVE COMMITTEE

25

DIFFERENT OCCASIONS OF BAPLC EVENTS

27

AUDITORS' REPORT

29

STATEMENT OF FINANCIAL POSITION

30

STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME

31

STATEMENT OF CASH FLOWS



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Gulshan Palladium (5th Floor), Flat: D-5, House: C-1, Road 95, Gulshan 2, Dhaka 1212

NOTICE OF THE 22nd ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting (AGM) of the Members of Bangladesh Association of Publicly Listed Companies (BAPLC) will be held on **Wednesday, December 22, 2021 at 3:30 P.M. at Hemonto-AB Hall (Level B), Six Seasons Hotel, House 19, Road 96, Gulshan 2, Dhaka 1212** to transact the following business:

AGENDA

1. To receive, consider and adopt the Report of the Executive Committee of the Association for the year ended June 30, 2021.
2. To receive, consider and adopt the Financial Statements of the Association and the Auditors' Report thereon for the year ended June 30, 2021.
3. To appoint Auditors for the year 2021-2022 and fix-up their remuneration.
4. To announce the result of election of the new Executive Committee for the term 2022-2023.

By order of the Executive Committee


Md. Amzad Hossain
Secretary General

December 01, 2021
Dhaka

Former Presidents of BAPLC



Mr. Samson H. Chowdhury
Founder President (1999-2009)



Mr. Salman F. Rahman
President (2010-2011)



Mr. Tapan Chowdhury
President (2012-2015)



Mr. Muhammed Aziz Khan
President (2016-2017)

Former Vice Presidents of BAPLC



Mr. A.K.M. Rafiqul Islam
Vice President (2000-2001)



Mr. Syed Manzur Elahi
Vice President (2002-2009)



Mr. A.K.M. Azizur Rahman
Vice President (2010-2011)



Mr. Mohammed Younus
Vice President (2012-2015)



Mr. Anis A. Khan
Vice President (2016-2019)

Corporate Structure 2020-2021



Mr. Azam J Chowdhury
President, BAPLC
Managing Director
MJL Bangladesh Ltd.



Mr. Riad Mahmud
Vice President, BAPLC
Managing Director
National Polymer Industries Ltd.



Mr. M. Anis Ud Dowla
E.C. Member, BAPLC
Chairman
ACI Ltd.



Mr. Syed M Altaf Hussain
E.C. Member, BAPLC
Chairman
Pragati Insurance Ltd.



Mr. Ruhul Amin
E.C. Member, BAPLC
Chairman
Bangladesh Industrial Fin. Co. Ltd.



Mr. Manzurul Islam
E.C. Member, BAPLC
Chairman
Eastern Housing Ltd.



Mr. Matiur Rahman
E.C. Member, BAPLC
Vice Chairman
Uttara Finance & Investments Ltd.



Mrs. Rokeya Quader
E.C. Member, BAPLC
Chairman
Desh Garments Ltd.



Ms. Farzanah Chowdhury
E.C. Member, BAPLC
Managing Director & CEO
Green Delta Ins. Co. Ltd.



Mr. Mohammed Younus
E.C. Member, BAPLC
Director
Shahjalal Islami Bank Ltd.



Mr. ATM Mahbubul Alam
E.C. Member, BAPLC
Chairman
Intech Ltd.



Mr. Mominul Islam
E.C. Member, BAPLC
Managing Director & CEO
IPDC Finance Ltd.



Mr. Syed Farhad Ahmed
E.C. Member, BAPLC
Managing Director & CEO
Aamra Networks Ltd.



Engr. Md. Abu Noman Howlader
E.C. Member, BAPLC
Managing Director
BBS Cables Ltd.



Mr. Shahriar Ahmed
E.C. Member, BAPLC
Director
Apex Spinning & Knitting
Mills Ltd.



Mr. Imam Shaheen
E.C. Member, BAPLC
Managing Director & CEO
Asia Insurance Ltd.



Engr. Hasan Morshed Chowdhury
E.C. Member, BAPLC
Managing Director
Bangladesh Building Systems Ltd.



Mr. Md. Faisal Karim Khan
E.C. Member, BAPLC
Director
Summit Power Ltd.



Mr. Iftekhar Uddin
E.C. Member, BAPLC
Chief Financial Officer (CFO)
Kay & Que (Bangladesh) Ltd.



Mr. Oli Kamal, FCS
E.C. Member, BAPLC
SVP & Company Secretary
First Security Islami Bank Ltd.



Mr. Md. Amzad Hossain
Secretary General, BAPLC

Report of the Executive Committee to the Members for the year 2020-2021



Azam J Chowdhury
President

Dear Members,

It is a great honour and privilege for me and my pleasure to greet and welcome you all on behalf of the Executive Committee to the 22nd Annual General Meeting of Bangladesh Association of Publicly Listed Companies (BAPLC) containing a review of the Economic outlook global and domestic and Capital Market depiction in Bangladesh, Audited Financial Statements for the year ended June 30, 2021 together with the Report of the Auditors thereon for consideration and necessary policy direction, If any.

An outline of the above captions are depicted briefly hereunder for consideration of the PLC members' and the concerned agencies/public.

GLOBAL ECONOMIC OUTLOOK

The global economic recovery continues amid a resurging pandemic that poses unique policy challenges. Vaccinations have proven effective at mitigating the adverse health impacts of COVID-19. However, unequal access to vaccines, vaccine hesitancy, and higher infectiousness have left many people still susceptible, providing fuel to the pandemic. The marked spread of the Delta variant and the threat of new variants that could undermine vaccine effectiveness make the future

path of the pandemic highly uncertain. This has implications for the resilience of a recovery already in uncharted territory-characterized by pandemic-induced supply- demand mismatches that could worsen with a more protracted health crisis.

Gaps in expected recoveries across economy groups have widened since the July forecast, for instance between advanced economies and low-income developing countries. As recoveries proceed, the risks of derailments and persistent scarring in heavily impacted economies remain so long as the pandemic continues.

Meanwhile, inflation has increased markedly in the United States and some emerging market economies. As restrictions are relaxed, demand has accelerated, but supply has been slower to respond. Commodity prices have also risen significantly from their low levels of last year. Although price pressures are expected to subside in most countries in 2022, inflation prospects are highly uncertain. These increases in inflation are occurring even as employment is below pre-pandemic levels in many economies, forcing difficult choices on policymakers-particularly in some emerging market and developing economies.

The chapter first discusses the global outlook and risks, before turning to policies needed to address these challenges.

Near-Term Recovery Continues while the Pandemic Resurges

GDP growth in the first half of 2021 was broadly in line with expectations. Outturns for first quarter global GDP were stronger than anticipated, reflecting continued adaptation of economic activity to the pandemic and associated restrictions as well as ongoing policy support in many countries. Momentum, however, weakened in the second quarter, weighed down by increasing infections in many emerging market and developing economies and by supply disruptions. Expenditure decompositions are consistent with input shortages contributing to weak investment in the second quarter. Recent high-frequency data are mixed. They suggest that the recovery continues, but with some softening in the third quarter, even while broadening across sectors. Services production is expanding, albeit prone to setbacks.

The global growth outlook is revised down for 2021 and is unchanged for 2022. The global economy is projected to grow 5.9 percent in 2021 and 4.9 percent in 2022. The 2021 forecast is revised down 0.1 percentage point relative to the July World Economic Outlook (WEO) Update, reflecting forecast downgrades to the advanced economy and low-income developing countries groups, as discussed below.

Vaccine access remains the principal driver of fault lines in the global recovery, reinforced by the resurgence of the pandemic. Many advanced economies have seen remarkable progress in vaccinations since the April 2021 WEO. By contrast, most emerging market and developing economies have had a much slower rollout, hampered by lack of supply and export restrictions.

- Advanced economies have achieved broad availability of vaccines, with hesitancy (rather than inadequate supply) being the main constraint on further gains. About 58 percent of the population in advanced economies has been fully vaccinated. By contrast, the rest of the world has starkly lower shares of population that are fully vaccinated against COVID-19, at about 36 percent in emerging market economies and less than 5 percent in low-income developing countries. In these economies, vaccine supply and distribution remain the primary constraints.

- The forecast assumes that some emerging market economies will join advanced economies in gaining broad vaccine access in 2021. Most countries are assumed to acquire broad access by the end of 2022 and some only in 2023. However, it seems likely that vaccinations alone will not be able to completely stamp out SARS-CoV-2 transmission, even though they remain effective against the most adverse health effects of the pandemic (severe illness and death). As a result, hospitalizations and deaths are expected to be brought to low levels everywhere by the end of 2022 through a combination of improved access to vaccines and therapies, combined with more highly targeted and effective precautions. Some countries may be able to reduce adverse public health outcomes sooner than others, depending on country-specific circumstances. The projections are tempered by the possibility of renewed outbreaks, particularly before vaccines become widely available.
- So long as the enormous differences in vaccine access persist, the inequalities in health and economic outcomes will increase, driving further divergences across two blocs of countries: those that can look forward to further normalization later this year (almost all advanced economies); and those that will struggle with the adverse health and economic impacts from resurgent infections. The pressure for booster shots in countries with already-high rates of vaccination could further delay access in others still at early stages of getting first jabs into arms. The continuing wide circulation of the virus, particularly within countries and populations where vaccination rates are low, poses threats to health and economic recoveries everywhere.

The World Health Organization is warning that more transmissible and deadly variants—which could escape protection from existing vaccines—are likely to evolve so long as a substantial share of the world population remains unprotected.

Differences in policy support across countries also underlay gaps in recovery speeds. Sizable fiscal support continues in advanced economies, while many emerging market economies are reducing policy support this year as policy space shrinks with the duration of the pandemic. Major advanced economy central banks are assumed to leave policy rates unchanged through late 2022 though, in some cases, asset purchases are expected to be scaled back before then a process

already underway, for example, in Australia and Canada. Meanwhile, some emerging market central banks including in Brazil, Chile, Mexico, and Russia have shifted to a less accommodative stance over 2021, with tightening expected in more countries over the coming quarters.

- Policy support has helped create the conditions for a handoff to private demand in the recovery. Where deployed, extensive fiscal measures have provided insurance to households and firms, enabling many to replenish or build up their savings, and creating the conditions for private demand to propel the recovery, particularly in 2022 when the advanced economy group is projected to shift its fiscal stance toward tightening. Indeed, household savings accumulated in excess of the pre-pandemic trend shows a positive relationship vis-a-vis the extent of fiscal support.
- Moreover, there are signs that historically low-saving countries have tended to accumulate greater savings in the wake of the COVID-19 crisis, putting their finances on firmer footing going forward. The forecast assumes a smooth handoff from extraordinary policy support to private activity-led growth, with some of the additional savings buildup retained in places where previous saving rates were low. Demand is assumed to pick up as vaccination coverage rises given that vaccines seem to protect against severe illness. The speed with which this happens and excess savings are drawn down will influence the pace of the recovery and inflationary pressures (if supply is unable to adjust quickly enough).

The forecast is predicated on financial conditions remaining supportive. Financial market sentiment has largely stayed attuned to the policy outlook as the recovery has proceeded. However, the high uncertainty around the conjuncture has also led to heightened sensitivity to any news, in particular about inflation prospects in advanced economies. The first quarter of 2021 and a brief period in June saw about of financial market volatility, with investors repositioning portfolio holdings as they reassessed the outlook for US inflation and monetary policy. Concerns about the spread of the Delta variant and associated implications for the recovery have also sparked episodes of volatility.

Even so, the overall picture is still one of broadly supportive financial conditions. Equity markets are buoyant, credit spreads remain tight, and net flows

to emerging market economies have hitherto been broadly stable (particularly into hard currency bond funds). The global growth forecast is predicated on this support continuing.

Growth revisions: Vaccine rollout, policy support, and continued supportive financial conditions constitute the key considerations for the forecasts summarized in Table 1.1.

- *Advanced economies:* Growth prospects for 2021 are revised down compared to the July forecast, largely reflecting downgrades to the United States (due to large inventory drawdowns in the second quarter, in part reflecting supply disruptions, and softening consumption in the third quarter); Germany (in part because of shortages of key inputs weighing on manufacturing output); and Japan (reflecting the effect of the fourth State of Emergency from July to September as infections hit a record level in the current wave). The US outlook incorporates the infrastructure bill recently passed by the Senate and anticipated legislation to strengthen the social safety net, equivalent to about \$4 trillion in spending over the next 10 years. The baseline also includes expected Next Generation European Union (EU) grants and loans for EU economies. Across advanced economies, an anticipated stronger rebound in the first half of next year, as vaccination proceeds, yields an upward revision to the growth forecast for 2022.
- *Emerging market and developing economies:* The forecast for the group is marked up slightly compared to the July 2021 WEO Update, reflecting upgrades across most regions. China's prospects for 2021 are marked down slightly due to stronger-than-anticipated scaling back of public investment. Outside of China and India, emerging and developing Asia is downgraded slightly as the pandemic has picked up. Growth forecasts in other regions have been revised up slightly for 2021. The revisions in part reflect improved assessments for some commodity exporters outweighing drags from pandemic developments (Latin America and the Caribbean, Middle East and Central Asia, sub-Saharan Africa). Elsewhere, stronger-than-anticipated domestic demand in key regional economies further lifts the 2021 forecast (emerging and developing Europe).
- The growth forecast for the low-income developing country group is marked down 0.6

percentage point relative to July, with the continuing slow rollout of vaccines as the main factor weighing on the recovery. IMF staff analysis indicates that low-income developing countries will require close to \$200 billion in spending to combat the pandemic and \$250 billion to regain the convergence paths they were on prior to the pandemic. Labor market prospects for low-skilled

workers and youth continue to be relatively bleak compared to other demographic groups, pointing to increasing inequality and higher vulnerability to incomes falling below extreme poverty thresholds within countries in this group. About 65–75 million additional people are estimated to be in extreme poverty in 2021 compared to pre-pandemic projections.

Table 1.1. Overview of the World Economic Outlook Projections

	Year over Year							
			Projection		Difference from July 2021 WEO update		Difference from July 2021 WEO	
	2019	2020	2021	2022	2021	2022	2021	2022
World Output	2.8	-3.1	5.9	4.9	-0.1	0	-0.1	0.5
Advanced Economies	1.7	-4.5	5.2	4.5	-0.4	0.1	0.1	0.9
United States	2.3	-0.34	6	5.2	-1.0	0.3	-0.4	1.7
Euro Area	1.5	-6.3	5	4.3	0.4	0	0.6	0.5
Germany	1.1	-4.6	3.1	4.6	-0.5	0.5	-0.5	1.2
France	1.8	-8	6.3	3.9	0.5	-0.3	0.5	-0.3
Italy	0.3	-8.9	5.8	4.2	0.9	0	1.6	0.6
Spain	2.1	-10.8	5.7	6.4	-0.5	0.6	-0.7	1.7
Japan	0	-4.6	2.4	3.2	-0.4	0.2	-0.9	0.7
United Kingdom	1.4	-9.8	6.8	5	-0.2	0.2	1.5	-0.1
Canada	1.9	-5.3	5.7	4.9	-0.6	0.4	0.7	0.2
Other Advanced Economies	1.9	-1.9	4.6	3.7	-0.3	0.1	0.2	0.3
Emerging Market and Developing Economies	3.7	-2.1	6.4	5.1	0.1	-0.1	-0.3	0.1
Emerging and Developing Asia	5.4	-0.8	7.2	6.3	-0.3	-0.1	-1.4	0.3
China	6	2.3	8	5.6	-0.1	-0.1	-0.4	0
India	4	-7.3	9.5	8.5	0	0	-3.0	1.6
ASEAN-5	4.9	-3.4	2.9	5.8	-1.4	-0.5	-2.0	-0.3
Emerging and Developing Europe	2.5	-2.0	6	3.6	1.1	0	1.6	-0.3
Russia	2	-3.0	4.7	2.9	0.3	-0.2	0.9	-0.9
Latin America and the Caribbean	0.1	-7.0	6.3	3	0.5	-0.2	1.7	-0.1
Brazil	1.4	-4.1	5.2	1.5	-0.1	-0.4	1.5	-1.1
Mexico	-0.2	-8.3	6.2	4	-0.1	-0.2	1.2	1
Middle East and Central Asia	1.5	-2.8	4.1	4.1	0.1	0.4	0.4	0.3
Saudi Arabia	0.3	-4.1	2.8	4.8	0.4	0	-0.1	0.8
Sub-Saharan Africa	3.1	-1.7	3.7	3.8	0.3	-0.3	0.3	-0.2
Nigeria	2.2	-1.8	2.6	2.7	0.1	0.1	0.1	0.4
South Africa	0.1	-6.4	5	2.2	1	0	1.9	0.2
Memorandum								
World Growth Based on Market Exchange Rates	2.5	-3.5	5.7	4.7	-0.3	0.1	-0.1	0.6
European Union	1.9	-5.9	5.1	4.4	0.4	0	0.7	0.5
Middle East and North Africa	1	-3.2	4.1	4.1	0	0.4	0.1	0.4
Emerging Market and Middle-Income Economies	3.5	-2.3	6.7	5.1	0.2	-0.1	-0.2	0.1
Low-Income Developing Countries	5.3	0.1	3	5.3	-0.9	-0.2	-1.3	0.1
World Trade Volume (goods and services)	0.9	-8.2	9.7	6.7	0	-0.3	1.3	0.2
Imports								
Advanced Economies	2	-9.0	9	7.3	-0.7	-0.3	-0.1	0.9
Emerging Market and Developing Economies	-0.9	-8.0	12.1	7.1	0.7	0	3.1	-0.3

	Year over Year							
			Projection		Difference from July 2021 WEO update		Difference from July 2021 WEO	
	2019	2020	2021	2022	2021	2022	2021	2022
Exports								
Advanced Economies	1.2	−9.4	8	6.6	0	0	0.1	0.2
Emerging Market and Developing Economies	0.4	−5.2	11.6	5.8	0.8	−0.9	4	−0.2
Commodity Prices (US dollars)								
Oil	−10.2	−32.7	59.1	−1.8	2.5	0.8	17.4	4.5
Nonfuel (average based on world commodity import weights)	0.8	6.7	26.7	−0.9	0.2	−0.1	10.6	1
Consumer Prices								
Advanced Economies	1.4	0.7	2.8	2.3	0.4	0.2	1.2	0.6
Emerging Market and Developing Economies	5.1	5.1	5.5	4.9	0.1	0.2	0.6	0.5
London Interbank Offered Rate (percent)								
On US Dollar Deposits (six month)	2.3	0.7	0.2	0.4	−0.1	0	−0.1	0
On Euro Deposits (three month)	−0.4	−0.4	−0.5	−0.5	0	0	0	0
On Japanese Yen Deposits (six month)	0	0	−0.1	0	−0.1	0	0	0

Source: IMF

Overview of Development in Bangladesh Economy

Bangladesh has made some very remarkable strides in economic development over the last five decades enabling the country transiting from low income country to achieve the status of lower middle income country in 2015. The country is, now, on track to leave the United Nations list of least developed countries in 2026.

Bangladesh is now considered one of the fastest growing economies in the world. Bangladesh has had an annual growth rate of Gross Domestic Product (GDP) over 6.0 percent since 2011. According to the International Monetary Fund (IMF), GDP growth rate remained positive at 3.8 percent in 2020 despite the Covid-19 pandemic, and is expected to rise to 4.4 percent in 2021 and 7.9 percent in 2022.

The country has an impressive track record of growth and poverty reduction. It has been among the fastest growing economies in the world over the past decade, supported by a demographic dividend, strong ready-made garment (RMG) exports, and stable macroeconomic conditions.

The Bangladesh government's vision 2041 stipulates to eliminate extreme poverty and secure upper middle-income country status by 2031 and achieve the high income country status by 2041. But the country faces serious infrastructural deficit and a highly concentrated basket of exports and a massive reliance on overseas remittances. An infrastructural deficit, in particular, can pose a

serious challenge in accelerating the growth prospects of the country.

Challenges

Bangladesh, like other countries, faces the daunting challenge of fully recovering from the COVID-19 pandemic which has constrained economic activities and reversed some of the gains achieved in the last decade. The COVID-19 pandemic decelerated economic growth in 2020. The pace of poverty reduction slowed down, exports declined, inequality increased across several dimensions and the poverty rate in 2020 increased to 18.1 percent from 14.4 percent. Nevertheless, strong remittance inflows and a rebound in export market has helped the economy to start recovering gradually.

To recover fully and achieve its growth ambitions of achieving upper-middle income status, Bangladesh needs to address the challenge of containing COVID-19. Vaccinating the population will reduce the incidence of the disease and mortality and enable the full resumption of economic activities. Bangladesh also needs to address the challenge of creating jobs/employment opportunities through a competitive business environment, increased human capital and skilled labor force, efficient infrastructure, and a policy environment that attracts private investments.

Other development priorities include diversifying exports beyond the RMG sector; deepening the financial sector; making urbanization more

sustainable and strengthening public institutions. Addressing infrastructure gaps would accelerate growth and reduce spatial disparities in opportunities across regions and within cities. Addressing vulnerability to climate change and natural disasters will help Bangladesh to continue to build resilience to future shocks. Pivoting towards green growth would support the sustainability of development outcomes for the next generation.

Economic Condition of Bangladesh:

Export:

Like many other third-world countries, Bangladesh relies heavily on exports to fulfill the needs of its densely populated nation. The country's export earnings witnessed 497.70 percent increased in May 2021 as compared to same period in the

previous year mainly driven by increased exports of agricultural products, chemical products, specialized textile, plastic products, woven garments, knitwear and frozen & live fish. On the other hand, total export earnings decreased by 0.84 percent in May 2021 (USD million 3,108.09) from the export earnings (USD million 3,134.38) of previous month (April 2021).

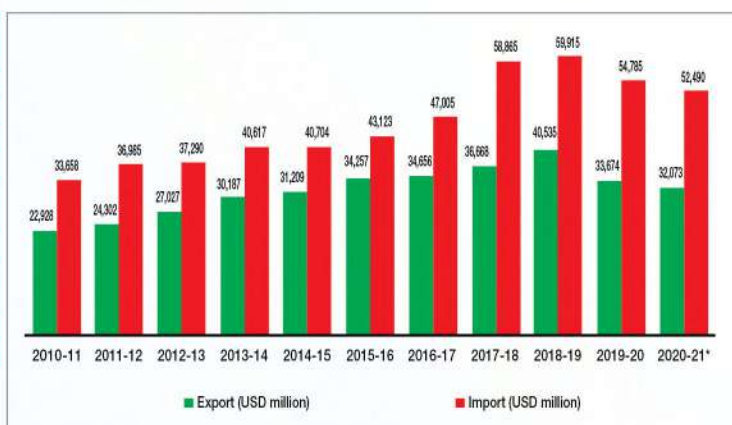
Import:

Generally, in developed countries, exports are greater than closer to import payments. But in Bangladesh Exports always fall short of Import payments at a good margin. However, import payments during the month of April 2021 in the FY 2020-21 stand upper by 119.00 percent to USD 6,260.00 million, against USD 2,858.50 million during the same month May 2020 of FY 2019-20.

Year	Export (USD million)	Export Growth Rate (%)	Import (USD million)	Import Growth Rate (%)
2010-11	22,928.22	41.49	33,657.50	41.79
2011-12	24,301.90	5.99	36,984.80	9.89
2012-13	27,027.36	11.22	37,289.80	0.82
2013-14	30,186.62	11.69	40,616.50	8.92
2014-15	31,208.94	3.39	40,703.70	0.21
2015-16	34,257.18	9.77	43,122.50	5.94
2016-17	34,655.90	1.16	47,005.20	9.00
2017-18	36,668.17	5.81	58,865.30	25.23
2018-19	40,535.04	10.55	59,914.70	1.78
2019-20	33,674.12	(16.93)	54,784.70	(8.56)
2020-21*	35,180.82	4.47	52,489.90	(4.19)

Source: Bangladesh Bank

* Exports up to May 2021 and Imports figure up to April 2021
Growth rate represents same period of the previous year.



Remittances of Bangladesh:

Workers' Remittance:

Worker' remittance is the key foreign earning source of Bangladesh to fill-up the huge gap

between foreign exchange earnings and expenditure. Total remittances receipts during the month of May 2021 FY 2020-21 increased by 5.01 percent to USD 22,836.96 million, against USD 14,867.78 million from the previous year.

Period	Remittances USD million	Growth Rate (%)
2005-06	4,802.41	24.79
2006-07	5,998.47	24.91
2007-08	7,914.78	31.95
2008-09	9,689.26	22.42
2009-10	10,987.40	13.40
2010-11	11,650.32	6.03
2011-12	12,843.43	10.24
2012-13	14,461.14	12.60
2013-14	14,227.84	(1.61)
2014-15	15,316.94	7.65
2015-16	14,931.15	(2.52)
2016-17	12,769.45	(14.48)
2017-18	14,978.86	17.30
2018-19	16,419.63	9.62
2019-20	18,205.01	10.87
2020-21*	22,836.96	53.60

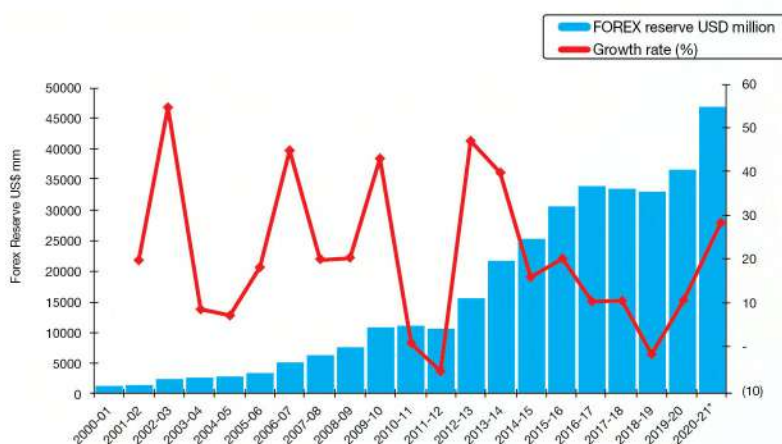
Source: Bangladesh Bank

* Up to May 2021, Growth rate represents same period of the previous year

Forex reserve of Bangladesh:

Foreign Exchange Reserve:

In June 2021 the gross foreign exchange reserves increased by 3.18 percent to USD 46,391.40 million against USD 44,960.50 million in May 2021.



Period	FOREX reserve USD million	Growth Rate (%)
2006-07	5,077.20	45.74
2007-08	6,148.80	21.11
2008-09	7,470.90	21.50
2009-10	10,749.70	43.89
2010-11	10,911.60	1.51
2011-12	10,364.40	(5.01)
2012-13	15,315.16	47.77
2013-14	21,507.99	40.44
2014-15	25,025.50	16.35
2015-16	30,168.22	20.55
2016-17	33,492.95	10.73
2017-18	32,943.46	10.73
2018-19	32,538.46	(1.23)
2019-20	36,037.03	10.75
2020-21*	46,391.40	28.73

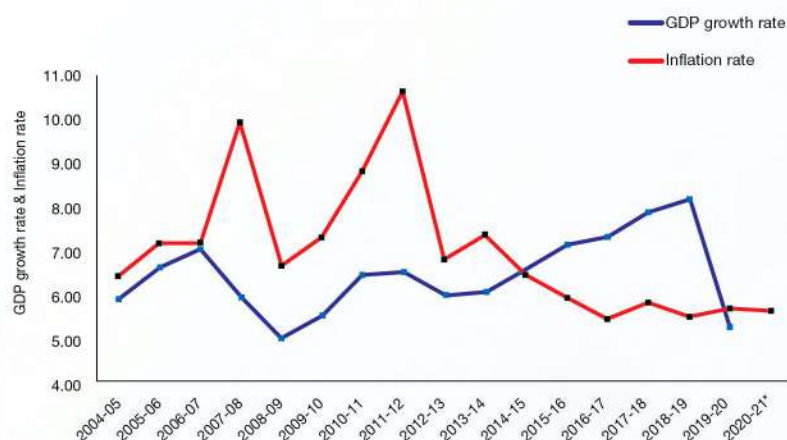
Source: Bangladesh Bank
* As of June 2021

GDP growth rate and inflation rate:

Inflation:

The average inflation in May 2021 stood at 5.59 percent as 5.60 percent in April 2021. Although, Bangladesh has never experienced a negative

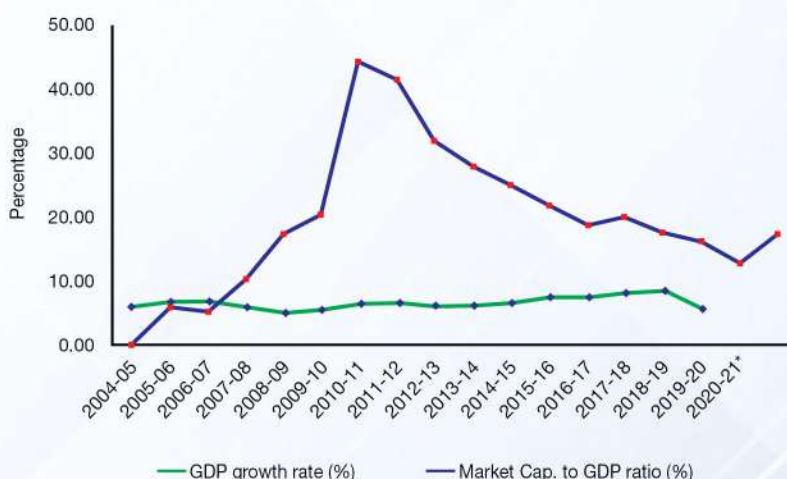
economic growth during the last 47 years since its independence and maintained around 6% GDP growth rate for last one and half decade, the high rate of inflation always lessened the benefit of good GDP rate.



Period	GDP growth rate	Inflation rate
2008-09	5.05	6.66
2009-10	5.57	7.31
2010-11	6.46	8.80
2011-12	6.52	10.62
2012-13	6.01	6.78
2013-14	6.06	7.35
2014-15	6.55	6.40
2015-16	7.11	5.92
2016-17	7.28	5.44
2017-18	7.86	5.78
2018-19	8.15	5.48
2019-20	5.24	5.65
2020-21*		5.59

Source: Bangladesh Bank and budget speech FY 2020-21
* Inflation as on May 2021

GDP growth rate and market capitalization to GDP:



Period	GDP growth rate (%)	Mkt. Cap. to GDP ratio (%)
2008-09	5.05	20.19
2009-10	5.57	43.92
2010-11	6.46	41.10
2011-12	6.52	31.64
2012-13	6.01	27.66
2013-14	6.06	24.77
2014-15	6.55	21.45
2015-16	7.11	18.42
2016-17	7.28	19.43
2017-18	7.86	17.19
2018-19	8.15	15.76
2019-20	5.24	12.30
2020-21*		18.39

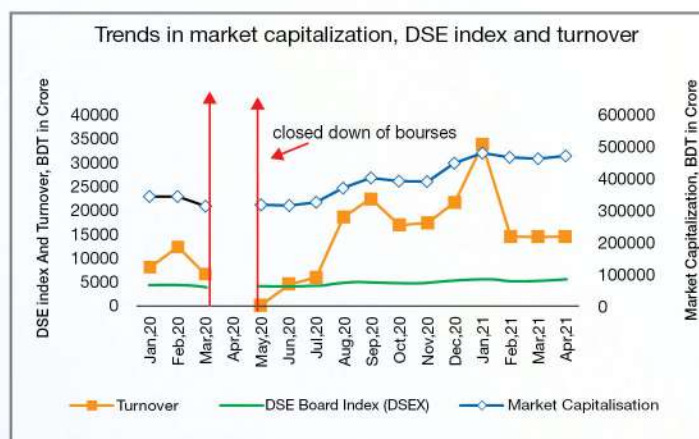
Source: Bangladesh Bank and budget speech FY 2020-21
* Mkt cap to GDP ratio as on June 2021.
For ratio calculation here we considered the GDP of FY 2019-20

Capital Market Scenario during Pandemic:

Since the government announced general vacations to control pandemics, the market remained closed from 26 March 2020 to 30 May 2020. However, after a government declaration of sizeable stimulus packages, expansionary monetary policy, strong wage-earner growths, the resumption of major economic activities, and sincere efforts of the new commission the market recovered its confidence and began to bounce back.

After taking over in May, the new Bangladesh Securities and Exchange Commission (BSEC) commission held several meetings and took various initiatives along with the Ministry of Finance, Bangladesh Bank, and the NBR to bring back investors and entrepreneurs and to regain their confidence.

Month-wise index of Dhaka Stock Exchange increased gradually to 5479.62 in April 2021 from 4008.29 in March 2020.



Source: Dhaka Stock Exchange

A growing trend is observed after May 2020 and the monthly turnover peaked at BDT 33958.76 crore in January 2021. Later, it stood at BDT 14377.27 crore in April 2021. Therefore, there has been a growing trend from April 2020 in terms of month-wise Market Capitalization of DSE, and its value stood at BDT 470712.8 crore in April 2021. To improve the liquidity condition in the capital market, the related regulatory bodies took several initiatives such as: the BSEC approved Investment

Corporation of Bangladesh's (ICB) BDT 20.0 billion fund for capital market investment; relaxation of several provisions aiming to improve the condition /situation of Capital Market; the BB has asked all scheduled banks to create a special investment fund of BDT 2.0 billion for investment in the stock market in addition to banks' stock market exposure limit; Banks can avail financial support from BB through long term repo.

IPO and Listing Scenario 2020-2021:

In DSE, there were 15 (fifteen) companies floated their shares during the year (July 2020 to June 2021).

Table 1.2 Initial Public Offerings (IPOs of Listed Companies)

Sl. No.	Name of the Issues	Subscription		Issued Cap Tk. in mn	Sponsors Tk. in mn	Public Office Tk. in mn
		Opening	Closing/Trading			
01	Express Insurance Ltd.	14.06.20	02.07.20	651.97	391.18	260.79
02	Walton Hi-Tech Ind. Ltd.	09.08.20	16.08.20	3,029.28	3,000.00	1,000.00
03	Associated Oxygen Ltd.	10.09.20	16.09.20	950.00	800.00	150.00
04	Dominage Steel Building Systems Ltd.	19.10.20	25.10.20	950.00	650.00	300.00
05	Crystal Insurance Co. Ltd.	10.11.20	16.11.20	400.00	240.00	160.00
06	Robi Axiata Ltd.	17.11.20	23.11.20	52,379.33	47,141.40	3,877.42
07	Energypac Power Gen. Ltd.	07.12.20	13.12.20	1,901.63	1,498.70	1,500.00
08	Mir Akhter Hossain Ltd.	24.12.20	30.12.20	1,207.72	1,000.00	1,250.00
09	Taufika Foods & Agro Ind. Ltd.	02.02.21	10.02.21	850.00	300.00	7,359.69
10	eGeneration Ltd.	14.02.21	23.02.21	750.00	150.00	6,114.36

Sl. No.	Name of the Issues	Subscription		Issued Cap Tk. in mn	Sponsors Tk. in mn	Public Office Tk. in mn
		Opening	Closing/Trading			
11	Lub-rref (Bangladesh) Ltd.	01.03.21	09.03.21	1,452.43	452.43	7,527.42
12	NRB Commercial Bank Ltd.	10.03.21	22.03.21	7,025.17	1,200.00	10,474.67
13	Index Agro Ind. Ltd.	28.03.21	07.04.21	472.54	82.54	6,267.13
14	Desh General Ins. Co. Ltd.	16.03.21	29.03.21	400.00	160.00	6,376.93
15	Sonali Life Insurance Co. Ltd.	23.06.21	30.06.21	475.00	190.00	6,924.78
Total				72,895.07	57,256.25	59,543.19

Source: Dhaka Stock Exchange

Sector-wise Turnover Performance:

In the first six months of 2021, Financial Sector has dominated the DSE total turnover with 35.13% out of which Insurance is followed by 17.27% and Bank is 10.51%. The other sector also has significant contribution to the DSE turnover during this time. Parenthetically, Manufacturing Industry has

33.15% the Miscellaneous & Services has 31.72%, and Corporate Bond is 0.01% of the total turnover of DSE. Some single sectors the including the Insurance sector 17.27%, Miscellaneous 13.31%, Banking Sector 10.51%, Financial Institutions 7.35% has very momentous contribution to the DSE turnover (Table 1.3).

Table 1.3 Sector-wise Turnover Performance

Sector	Jan-June 2020			Jan-June 2021		
	Toatal Turnover in mn			Toatal Turnover in mn		
	Volume	Value	% of Turnover	Volume	Value	% of Turnover
Financial Sector						
Banks	1,549.73	23,635.60	7.37	9,435.79	159,511.09	10.51
Financial Institutions	521.64	6,349.99	1.98	3,694.06	111,533.46	7.35
Insurance	609.08	19,640.36	6.13	4,432.16	262,100.47	17.27
Total	2,680.45	49,625.95	15.48	17,562.01	533,145.02	35.13
Manufacturing						
Engineering	1,281.69	38,290.42	11.94	3,249.26	103,972.46	6.85
Food & Allied Product	380.24	11,858.85	3.70	791.30	69,628.97	4.59
Jute	6.29	2,770.34	0.86	4.42	1,975.28	0.13
Textile	2,156.90	33,648.49	10.50	6,963.35	106,409.45	7.01
Pharmaceuticals & Chemicals	1,367.30	83,537.78	26.06	2,645.86	146,075.99	9.62
Paper & Printing	93.16	2,743.16	0.86	92.74	3,022.62	0.20
Cement	288.60	14,303.20	4.46	691.95	46,531.08	3.07
Tannery	121.34	4,059.70	1.27	435.55	13,317.73	0.88
Ceramics	62.19	6,104.91	1.90	487.22	12,156.94	0.80
Total	5,757.71	197,316.85	61.55	15,361.65	503,090.52	33.15
Miscellaneous & Service						
Mutual Funds	770.49	5,388.91	1.68	4,129.04	35,346.90	2.33
Fuel & Power	504.62	28,574.50	8.91	2,538.52	117,516.50	7.74
Services & Real Estate	91.14	1,874.50	0.58	799.81	20,343.52	1.34
IT-Sector	259.66	10,376.77	3.24	505.87	22,024.08	1.45
Telecommunication	59.79	9,705.24	3.03	1,279.08	81,567.66	5.37
Travel and Leisure	158.19	2,936.86	0.92	93.00	2,569.37	0.17
Miscellaneous	531.35	14,779.14	4.61	3,021.67	202,093.23	13.31
Total	2,375.24	73,635.92	22.97	12,366.99	481,461.26	31.72
Bond						
Corporate Bond	0.04	0.03	0.00	0.07	104.39	0.01
Grand Total :	10,813.44	320,578.75	100.00	45,290.72	1,517,801.19	100.00

Source: Dhaka Stock Exchange

Overall price movement: indices:

An index represents the performance of the stock market of a nation reflecting investors' sentiment

on the state of its economy. most of the securities in the DSE main bourse have shown mixed momentum. (Table 1.4).

Table 1.4 : Overall Price Movement : Indices

Months	DSE BROAD INDEX (DSEX)			DSE- 30 INDEX (DS 30)			DSE SHARIAH INDEX (DSES)		
	Closing Index	Month High	Month Low	Closing Index	Month High	Month Low	Closing Index	Month High	Month Low
Jul-20	4,214.43	4,214.43	3,981.52	1,420.64	1,420.64	1,336.12	976.50	976.50	921.04
Aug-20	4,879.15	4,879.15	4,271.82	1,699.55	1,699.55	1,442.79	1,132.85	1,132.85	993.14
Sept-20	4,963.29	5,116.81	4,862.22	1,696.00	1,764.12	1,690.79	1,120.39	1,170.66	1,120.39
Oct-20	4,846.10	4,998.00	4,809.70	1,680.13	1,695.07	1,637.49	1,098.80	1,126.62	1,094.28
Nov-20	4,866.84	4,942.12	4,817.70	1,687.40	1,725.64	1,669.88	1,113.98	1,128.88	1,107.69
Dec-20	5,402.07	5,402.07	4,903.96	1,963.96	1,963.96	1,695.51	1,242.11	1,242.11	1,120.36
Jan-21	5,649.86	5,909.31	5,609.71	1,260.39	2,236.78	2,048.07	1,265.37	1,323.51	1,265.37
Feb-21	5,404.80	5,647.67	5,317.72	2,056.83	2,173.74	2,017.53	1,222.84	1,261.30	1,206.72
Mar-21	5,278.16	5,604.38	5,278.16	1,994.40	2,168.00	1,994.40	1,204.18	1,266.13	1,204.18
Apr-21	5,479.62	5,498.21	5,088.99	2,110.91	2,125.90	1,901.13	1,249.82	1,262.81	1,166.17
May-21	5,990.99	6,008.69	5,511.36	2,205.82	2,208.28	2,116.05	1,286.20	1,286.20	1,248.16
Jun-21	6,150.48	6,150.48	5,975.89	2,208.38	2,222.55	2,168.64	1,314.76	1,314.76	1,284.07

Source: Dhaka Stock Exchange

Market Capitalization:

Market Capitalization is sum of the market value of all listed securities' outstanding shares. It is an indicator of the size of a capital market. In comparison to developed stock markets, the market Capitalization of our market is very small.

But, our stock market is growing day by day.

Stock market is a heart of any developed country. It significantly contributes to the national GDP of the country. However, our stock market (in terms of market Capitalization) is now contributing 18.39% to our total GDP as on 30 June, 2021 (Table 1.5).

Table 1.5: Market Capitalization upto June 2021

Sector	Market Capitalization in mn (June-20)	% of Total Market Cap.	Market Capitalization in mn (June-21)	% of Total Market Cap.
Banks	449,109.86	17.44	679,621.35	14.81
Financial Institution	125,420.67	4.87	211,991.39	4.62
Insurance	91,506.59	3.55	222,745.34	4.86
Food & Allied Product	208,353.40	8.09	385,725.72	8.41
Pharmaceuticals & Chemicals	467,468.28	18.15	638,250.78	13.91
Textile	95,898.86	3.72	147,418.74	3.21
Engineering	131,891.93	5.12	603,873.40	13.16
Ceramic	19,760.81	0.77	26,661.50	0.58
Tannery	17,849.24	0.69	21,660.45	0.47
Paper & Printing	9,625.78	0.37	15,091.54	0.33
Jute	1,797.87	0.07	1,983.66	0.04
Cement	71,894.75	2.79	119,365.01	2.60
Mutual Funds	29,509.49	1.15	46,203.79	1.01
Fuel & Power	365,332.67	14.18	465,867.00	10.15
Service & Real estate	13,041.92	0.51	20,851.73	0.45
IT-Sector	19,513.56	0.76	31,861.52	0.69
Telecommunication	336,748.95	13.07	730,611.13	15.93
Travel and Leisure	24,877.17	0.97	20,109.17	0.44
Miscellaneous	92,268.05	3.58	193,817.84	4.22
Corporate Bond	3,888.70	0.15	4,099.60	0.09
Total	2,575,758.55	100.00	4,587,810.66	100.00

Source: Dhaka Stock Exchange

Sector-Wise Price-Earning Ratio:

Price-Earning (P/E) Ratio is one of the more important fundamental tools for calculating a company's financial position. P/E is a ratio of the stock's price per share and the stock's earnings per share. Theoretically, P/E Ratio determines the time an investor needs to wait to get back the investable amount which reflects the price offered against per taka earning of a company share.

In practice, a company with higher P/E ratio suggests that investors are expecting higher earnings growth in the future compared to the

company with lower P/E ratio. However, the P/E ratio doesn't tell us the whole story itself. It's usually more useful to compare the P/E ratio of one company to other companies in the same industry. It would not be wise for investors using the P/E ratio as a basis for their investment to compare the P/E of a technology company to a pharmaceutical company since each industry could have different growth prospects.

Nonetheless, the market PE of DSE goes down to 18.50 in June, 2021 against 10.78 of June 2020 (Table 1.6).

Table 1.6. Sector Wise Price Earning Ratio

Sector	June 2020	June 2021
Banks	6.67	9.24
Financial Institution	15.86	23.41
Mutual Funds	10.50	14.17
Engineering	10.09	42.48
Food & Allied Product	17.43	27.08
Fuel & Power	9.51	13.59
Jute	31.69	68.51
Textile	11.72	23.94
Pharmaceuticals & Chemicals	15.23	21.14
Paper & Printing	23.76	39.24
Service & Real estate	12.59	23.76
Cement	20.82	27.01
IT-Sector	19.15	28.39
Tannery	12.69	28.49
Ceramic	17.69	59.80
Insurance	12.23	31.64
Telecommunication	9.59	18.40
Travel and Leisure	25.46	50.38
Miscellaneous	18.92	46.01
Market P/E	10.78	18.50

Source: Dhaka Stock Exchange

Sectoral dividend performance:

Generally, investors invest their money in the capital market with a hope that it will generate more money into their funds. Usually, they do it in the forms of capital gain, dividend and Bonus or Right shares from the stock market. These are the most fundamentals to all investors. Many companies pay out dividend regularly to shareholders from their earnings and send a clear, powerful message about their future prospects and performance. A company's willingness and ability to pay steady dividends over time and its

power to increase them provide good clues about its fundamentals.

However, in DSE a total of 68 companies have declared cash dividend, 30 companies issued bonus shares and 1 company declared right issue up to June, 2021.

The status of cash dividend of the companies show that 07 companies declared more than 100 percent dividend, 05 companies more than 20 to 30 percent and 40 companies between 10 to 20 percent while 15 companies declared below 10 percent up to June, 2021 (Table 1.7).

Table 1.7. Sectoral dividend performance:

Sector	Weighted average dividend (%)	
	June 2020	June 2021
Banks	4.84	8.17
Financial Institution	7.36	6.59
Mutual Funds	4.49	2.20
Engineering	8.92	18.53
Food & Allied Product	87.31	235.75
Fuel & Power	43.87	41.49
Jute	36.82	5.77
Textile	3.92	2.68
Pharmaceuticals & Chemicals	22.68	24.87
Paper & Printing	9.95	6.72
Service & Real estate	7.02	7.19
Cement	9.67	10.30
IT-Sector	4.98	6.77
Tannery	29.63	13.50
Ceramic	8.01	6.57
Insurance	11.67	12.52
Telecommunication	117.59	55.48
Travel and Leisure	4.64	6.73
Miscellaneous	13.16	14.24

Source: Dhaka Stock Exchange

মে ২০২০ থেকে সেপ্টেম্বর ২০২১ সময়ে বর্তমান কমিশন কর্তৃক গৃহীত সংস্কারমূলক কার্যক্রম/উদ্যোগ:

পুঁজিবাজার নিয়ন্ত্রণকারী সংস্থা বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর প্রধান দায়িত্ব ও অভিষ্ট লক্ষ্য হলো সিকিউরিটিজ এর যথার্থ ইস্যু নিশ্চিতকরণ, সিকিউরিটিজে বিনিয়োগকারীদের স্বার্থ সংরক্ষণ এবং পুঁজি ও সিকিউরিটিজ বাজারের উন্নয়ন ও নিয়ন্ত্রণ এবং এতদসংক্রান্ত বিষয়াবলী বা তদধীনে আনুষঙ্গিক বিধান প্রণয়ন।

বিএসইসি দেশের অর্থনৈতিক ও সামাজিক উন্নয়নের লক্ষ্যে দেশের শিল্প ও ব্যবসায়ের দীর্ঘমেয়াদী পুঁজিবাজার সৃষ্টি, কর্মসংস্থান সৃষ্টি, আর্থিক শৃঙ্খলা ও স্থিতিশীলতা বজায় রাখা এবং আন্তর্জাতিক পুঁজি বাজারের সাথে যোগাযোগ রেখে নিরলসভাবে এর উপর অর্পিত দায়িত্ব পালন করে যাচ্ছে।

সরকারের সার্বিক সহযোগিতায় বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন সকল স্টেকহোল্ডারদের নিয়ে পুঁজিবাজার উন্নয়নে নিরলসভাবে কাজ করে যাচ্ছে। পুঁজিবাজারের মাধ্যমে বিনিয়োগকারীদের জন্য যেমন বিনিয়োগের ক্ষেত্র তৈরী হয়েছে তেমনি পুঁজিবাজার শিল্প প্রতিষ্ঠানের বিকাশে দীর্ঘ মেয়াদে পুঁজির সরবরাহ নিশ্চিত করেছে। এতে জিডিপি'র প্রবৃদ্ধি অর্জন, কর্মসংস্থান সৃষ্টি ও সামাজিক উন্নয়ন সাধিত হচ্ছে। এদেশের পুঁজিবাজার সংশ্লিষ্ট প্রতিষ্ঠান, যথা- ঢাকা স্টক এক্সচেঞ্জ লিঃ,

চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ, সেন্ট্রাল ডিপজিটরি বাংলাদেশ লিঃ (সিডিবিএল), সেন্ট্রাল কাউন্টার পার্টি বাংলাদেশ লিঃ, বাংলাদেশ ইনস্টিটিউট অব ক্যাপিটাল মার্কেট, বাংলাদেশ একাডেমি ফর সিকিউরিটিজ মার্কেটসহ ১৫৯৫টি বাজার মধ্যস্থতাকারী প্রতিষ্ঠান এবং ব্যাংক ও বীমা কোম্পানীসহ ৩৪৩টি তালিকাভুক্ত কোম্পানীর নিয়ন্ত্রণ ও উন্নয়নের লক্ষ্যে কাজ করে যাচ্ছে। মে ২০২০ হতে সেপ্টেম্বর ২০২১ পর্যন্ত সময়কালে বর্তমান কমিশন কর্তৃক গৃহীত সংস্কারমূলক পদক্ষেপসমূহ বুলেট আকারে নিম্নে উল্লেখ করা হলঃ

নতুন বিধি বিধান প্রণয়ন:

- স্টক এক্সচেঞ্জ, স্টক ব্রোকার, স্টক ডিলার এবং ইস্যুয়ার কোম্পানীর সুশাসন নিশ্চিতকরণের লক্ষ্যে Securities and Exchange Rules, 1987 বাতিল করতঃ নতুন ভাবে Securities and Exchange Rules, 2020 প্রণয়ন করা হয়েছে।
- ডিমিউচুয়লাইজড স্টক এক্সচেঞ্জ এর নতুন ট্রেড ইস্যু এবং ট্রেডহোল্ডারদের সুশাসন নিশ্চিতকরণের লক্ষ্যে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (ট্রেডিং রাইট এনটাইটেলমেন্ট সার্টিফিকেট) বিধিমালা, ২০২০ জারী করা হয়েছে।

- তালিকাভুক্ত কোম্পানীর অদাবীকৃত/অবশিষ্ট লভ্যাংশ সুষ্ঠু ব্যবস্থাপনা এবং পুঁজি বাজার স্থিতিশীল ও বিনিয়োগকারীদের স্বার্থ সংরক্ষণের লক্ষ্যে Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 নামে সম্পূর্ণ নতুন Rules প্রণয়ন করা হয়েছে।
- প্রাইভেট প্রেসমেন্ট ও গণপ্রস্তাব এর মাধ্যমে ডেট সিকিউরিটিজ এবং ইসলামী শরিয়াহ ভিত্তিক সিকিউরিটিজ বা সুকুক ইস্যু করে কোম্পানীসমূহকে পুঁজি উত্তোলনের সুযোগ দিয়ে শিল্পন্যায়ন ত্বরান্বিতকরণ এবং একটি শক্তিশালী বন্ড মার্কেট প্রতিষ্ঠার লক্ষ্যে Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012 বাতিল করতঃ Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 নামে সম্পূর্ণ নতুন Rules প্রণয়ন করা হয়েছে।

বিদ্যমান বিধি বিধানের সংশোধন:

- বুক বিল্ডিং পদ্ধতি যুগোপযোগীকরণ, সাধারণ বিনিয়োগকারীদের কোটা বৃদ্ধি, পোস্ট আইপিও ক্যাপিটাল এর ভিত্তিতে গণপ্রস্তাবের সীমা নির্ধারণ করে Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 সংশোধন করা হয়েছে।
- Securities and Exchange Ordinance, 1969 এর অধীন প্রণীত বিভিন্ন বিধিমালায় বাজার মধ্যস্থতাকারী প্রতিষ্ঠানসমূহের নিবন্ধন ফি, বার্ষিক ফি ও সিকিউরিটিজ ইস্যু ফি সহ অন্যান্য ফি সংক্রান্ত বিষয়াদির সংশোধন করা হয়েছে।
- বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ এর অধীন প্রণীত বিভিন্ন বিধিমালায় বাজার মধ্যস্থতাকারী প্রতিষ্ঠানসমূহের নিবন্ধন ফি, বার্ষিক ফি সহ অন্যান্য ফি সংক্রান্ত বিষয়াদির সংশোধন করা হয়েছে।
- ডিপজিটরি আইন, ১৯৯৯ এর অধীন প্রণীত বিভিন্ন বিধিমালায় বাজার মধ্যস্থতাকারী প্রতিষ্ঠানসমূহের নিবন্ধন ফি, বার্ষিক ফি সহ অন্যান্য ফি সংক্রান্ত বিষয়াদির সংশোধন করা হয়েছে।

বর্তমান কমিশন কর্তৃক গৃহীত অন্যান্য সংস্কারমূলক পদক্ষেপসমূহঃ-

বর্তমান কমিশন মে-২০২০ এ দায়িত্ব গ্রহণের পর হতে পুঁজিবাজারে শৃংখলা, স্বচ্ছতা, জবাবদিহিতা নিশ্চিতকরণের মাধ্যমে কার্যকর পুঁজিবাজার প্রতিষ্ঠা করার লক্ষ্যে, অন্যান্যের মধ্যে, নিম্নোক্ত পদক্ষেপসমূহ গ্রহণ করেছে, যথাঃ-

- ভালো মৌলভিত্তি সম্পন্ন কোম্পানীসমূহকে দ্রুততার সহিত অনুমোদন প্রদানের মাধ্যমে তালিকাভুক্তির প্রয়োজনীয় ব্যবস্থা গ্রহণ করা হয়েছে। কমিশন ইতোমধ্যে ২৩টি কোম্পানীকে IPO এর মাধ্যমে ২,৬১৪.৮০ কোটি টাকা উত্তোলনের অনুমতি প্রদান করেছে। এছাড়া বর্তমান কমিশন ইতোমধ্যে ১৬,৩৯৩.৩৯ কোটি টাকার বন্ড ইস্যুর অনুমোদন প্রদান করেছে।
- মিউচুয়াল ফান্ডসমূহের স্বচ্ছতা আনয়নের উদ্দেশ্যে প্রত্যেক ফান্ডের বিনিয়োগ পত্রকোষের (Portfolio) বিবরণী ওয়েবসাইটে প্রকাশ করার জন্য আদেশ দেওয়া হয়েছে। এছাড়াও পুঁজিবাজারে বৈদেশিক বিনিয়োগ আকৃষ্ট করার লক্ষ্যে বিদেশী কোম্পানী কর্তৃক মিউচুয়াল ফান্ডের স্পন্সর হওয়া সংক্রান্ত বিষয়ে নির্দেশনা জারী করা হয়েছে।
- দীর্ঘদিন যাবৎ যে সকল কোম্পানী ওটিসি (Over-the-Counter Market) প্ল্যাটফর্মে রয়েছে, সেসকল কোম্পানীর মৌলভিত্তি বিবেচনায় মূল মার্কেটে (Main Board of Stock Exchange) আনয়ন বা তালিকাচ্যুতকরণের (De-Listing) জন্য পদক্ষেপ গ্রহণ করা হয়েছে। কোম্পানীর মৌলভিত্তি বিবেচনায় ৪টি কোম্পানীকে মূল মার্কেটে আনা হয়েছে এবং অবশিষ্ট কোম্পানীগুলোকে Stock Exchange এর Alternative Trading Board (ATB), Small and Medium Enterprises (SME) প্ল্যাটফর্মে আনার কার্যক্রম চলমান রয়েছে। এছাড়াও যেসকল কোম্পানীর উৎপাদন বা কার্যক্রম (Operation) বন্ধ রয়েছে বা ভালো মুনাফা করছে না বা বিনিয়োগকারীদের অর্থ ফেরত দেয়াসহ লভ্যাংশ প্রদানে ব্যর্থ হচ্ছে সেসকল কোম্পানীকে স্টক এক্সচেঞ্জ হতে তালিকাচ্যুত (De-listing) করার পদক্ষেপ গ্রহণ করা হয়েছে।
- স্টক এক্সচেঞ্জ হতে তালিকাচ্যুত (De-listed) কোম্পানীসমূহকে বিনিয়োগকারীদের অর্থ ফেরত দেওয়ার জন্য Exit Plan শিরোনামে নির্দেশনা জারী করা হয়েছে।
- বিভিন্ন সোশ্যাল মিডিয়ায় গুজব বন্ধের বিষয়ে আদেশ জারীর মাধ্যমে গুজব রটনাকারীদের বিরুদ্ধে প্রয়োজনীয় আইনগত ব্যবস্থার উদ্যোগ গ্রহণ করা হয়েছে।
- ইতোমধ্যে কমিশন কর্তৃক ট্রেডিং প্ল্যাটফর্মকে সম্পূর্ণ Digitalized করার উদ্দেশ্যে এবং পুঁজিবাজারকে Palmtop এ আনার জন্য Digital Transformation Consultant নিয়োগদান করা হয়েছে, যিনি বাজারকে সম্পূর্ণরূপে Digitalized করা ও এতদসংক্রান্ত তথ্য প্রযুক্তি অবকাঠামো গঠনের জন্য কাজ শুরু করেছেন।

- জেড ক্যাটাগরি সিকিউরিটিজ/কোম্পানীকে শ্রেণীভুক্ত করার বিষয়ে নতুন শর্তারোপ করে ঢাকা স্টক এক্সচেঞ্জ লিঃ এবং চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ কে আদেশ প্রদান করা হয়েছে।
- ২৬টি বীমা কোম্পানীকে পুঁজিবাজারে আসতে উৎসাহিত করতে কতিপয় শর্ত থেকে অব্যাহতি প্রদান করা হয়েছে।
- সিকিউরিটিজ বাজার এবং বিনিয়োগকারীদের স্বার্থে যে সকল তালিকাভুক্ত কোম্পানীর পরিচালকগণ এককভাবে ২% শেয়ার ও সম্মিলিতভাবে উদ্যোক্তা ও পরিচালকদের ৩০% শেয়ার ধারণে ব্যর্থ হয়েছে তাদেরকে উহা পরিপালনে বাধ্য করতে কতিপয় নির্দেশনা প্রদান করা হয়েছে। জেড ক্যাটাগরি কোম্পানী বা যে সকল কোম্পানী উহার শেয়ারের ৩০% ধারণ করতে পারছে না বা যেসকল কোম্পানী বিগত তিন বছর ঠিক মত ব্যবসায়িক কার্যকলাপ করতে বা লভ্যাংশ দিতে পারছে না এইরূপ কোম্পানীসমূহকে উত্তরণের লক্ষ্যে নিরপেক্ষ পরিচালক নিয়োগদানের বিষয়ে কতিপয় নির্দেশনা প্রদান করা হয়েছে। উল্লেখ্য যে, ইতোমধ্যে পরিচালকদের এককভাবে ২% শেয়ার ধারণের বিষয়ে কমিশনের পূর্বের জারিকৃত আদেশ পরিপালন নিশ্চিত করা হচ্ছে।
- বিনিয়োগকারীদের স্বার্থে মার্জিন ঋণের সুদ বা মুনাফার (সার্ভিস চার্জ ইত্যাদি সহ, যদি থাকে) বার্ষিক হার কোন ভাবেই ১২% (শতকরা বারো ভাগ) এর বেশী হবেনা মর্মে স্টক ব্রোকার, স্টক ডিলার ও মার্চেন্ট ব্যাংকার সমূহকে আদেশ প্রদান করা হয়েছে।
- সিকিউরিটিজ বাজারে বিনিয়োগকারীদের শেয়ার ক্রয় বিক্রয় সহজীকরণের জন্য দেশে বিদেশে ডিজিটাল বুথ চালু করার বিষয়ে নির্দেশনা জারী করা হয়েছে।
- তালিকাভুক্ত কোম্পানীর সহযোগী প্রতিষ্ঠানের সাথে লেনদেন বা চুক্তি সম্পাদন সংক্রান্ত বিষয়ে কতিপয় শর্ত আরোপ করে নির্দেশনা জারি করা হয়েছে।
- কোভিড-১৯ মহামারী অবস্থার কারণে সরকার ঘোষিত লকডাউনের প্রেক্ষিতে তালিকাভুক্ত কোম্পানী কর্তৃক বিভিন্ন বিবরণী, আবেদন, তথ্যাদি দাখিলের সময়সীমা বৃদ্ধি সংক্রান্ত নির্দেশনা জারী করা হয়েছে।
- ব্যাংকসমূহ কর্তৃক ইস্যুকৃত perpetual বন্ডের পাবলিক অফার এবং ডাইরেক্ট লিস্টিং সংক্রান্ত বিষয়ে নির্দেশনা জারী করা হয়েছে।
- স্টক ব্রোকারদের নিকট রক্ষিত consolidated কাস্টমার একাউন্ট এ অর্জিত সুদ/ মুনাফা বিনিয়োগকারীদের মধ্যে বিতরণ সংক্রান্ত বিষয়ে নির্দেশনা জারী করা হয়েছে।
- তালিকাভুক্ত কোম্পানী কর্তৃক স্টক ডিভিডেন্ড বা বোনাস শেয়ার ইস্যু করা সংক্রান্ত বিষয়ে নির্দেশনা জারী করা হয়েছে।
- তালিকাভুক্ত সকল সিকিউরিটিজের লেনদেনে নির্ধারিত ফ্লোর প্রাইস উঠিয়ে নেয়া সংক্রান্ত আদেশ জারী করা হয়েছে।
- তালিকাভুক্ত কোম্পানীর জন্য ডিজিটাল প্ল্যাটফরমে AGM/EGM অনুষ্ঠানের সুযোগ সৃষ্টি করা হয়েছে। শেয়ারহোল্ডার তথা বিনিয়োগকারীদের অধিকতর অংশগ্রহণ এবং স্বার্থ সংরক্ষণের লক্ষ্যে ই-ভোটিং (e-voting)/ অনলাইন ভোটিং (online voting) চালু করা হয়েছে;
- দীর্ঘদিন যাবৎ যেসকল কোম্পানী Z-Category তে রয়েছে, সেসকল কোম্পানীকে Z-Category থেকে উত্তরণের জন্য বহুমুখী পদক্ষেপ গ্রহণ করা হয়েছে, ফলে ইতোমধ্যে ১৬ টি কোম্পানী Z-Category হতে উত্তরণ হয়েছে এবং অন্যদেরকেও উত্তরণে চেষ্টা চলছে। স্টক এক্সচেঞ্জে তালিকাভুক্ত জেড-ক্যাটাগরিতে (Z-Category) লেনদেনকৃত কোম্পানীসমূহের সুশাসন আনয়ন, নিয়মিত বার্ষিক সাধারণ সভার আয়োজন ও কোম্পানী কর্তৃক নিয়মিত লভ্যাংশ বিতরণ নিশ্চিতকরণের লক্ষ্যে কমিশন কর্তৃক নিম্নোক্ত পদক্ষেপ গ্রহণ করা হয়েছে:-
ক) কমিশন কর্তৃক নিরপেক্ষ পরিচালক নিয়োগ;
খ) জেড-ক্যাটাগরী (Z-Category) কোম্পানীসমূহকে অধিকতর তদারকি করার লক্ষ্যে ২২টি কোম্পানীর পরিচালনা পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষের সাথে পৃথক পৃথক সভা আহবান করে কার্যকরী পদক্ষেপ গ্রহণ করা হয়েছে।
- সুবিধাভোগী ব্যবসায় (ইনসাইডার ট্রেডিং) নিয়ন্ত্রণের লক্ষ্যে তালিকাভুক্ত কোম্পানীর পরিচালক, উদ্যোক্তা, উর্ধ্বতন কর্মকর্তাসহ অন্যান্য সুবিধাভোগীর সংশ্লিষ্ট তথ্যের একটি ডাটাবেজ তৈরীর উদ্যোগ গ্রহণ করা হয়েছে।
- বাজার মধ্যস্থতাকারী ও নিয়ন্ত্রণকারী প্রতিষ্ঠানের মধ্যে সমন্বয় বৃদ্ধির উদ্যোগ গ্রহণ করা হয়েছে। এছাড়াও আর্থিক খাতের অন্যান্য নিয়ন্ত্রণকারী সংস্থার সাথে সমন্বয় বৃদ্ধি করা হয়েছে।
- মার্জিন ঋণ নিয়ে তালিকাভুক্ত সিকিউরিটিজে বিনিয়োগের ক্ষেত্রে ঝুঁকি বিবেচনা করে ডিএসইএক্স ইনডেক্সকে ভিত্তি করে ইকুইটি ও ঋণ এর অনুপাত পুনর্বিন্যাস করে আদেশ জারী করা হয়েছে।
- ডেট সিকিউরিটিজের ট্রাস্টিদের সুশাসন নিশ্চিতকরণ ও কার্যকর নিয়ন্ত্রণের লক্ষ্যে নির্দেশনা জারী করা হয়েছে।
- স্টক এক্সচেঞ্জে সরকারি সিকিউরিটিজ (G-sec) তথা ট্রেজারী বন্ড (T-bond) লেনদেন চালুকরণের নিমিত্ত কার্যকর ব্যবস্থা গ্রহণের উদ্যোগ নেয়া হয়েছে।

- স্টক এক্সচেঞ্জে তালিকাভুক্ত মেয়াদী ডিবেঞ্চারে বিনিয়োগকারীদের বিনিয়োগকৃত অর্থ ফেরত প্রদান ও তালিকাভুক্ত করার উদ্যোগ গ্রহণ করা হয়েছে।
- সেকেন্ডারী মার্কেটে লেনদেনে স্বচ্ছতা ও জবাবদিহিতা নিশ্চিত করার জন্য সার্ভেইল্যান্স কার্যক্রম জোরদারের পাশাপাশি গোয়েন্দা কার্যক্রম চালু করা হয়েছে।

বর্তমান কমিশন দায়িত্ব গ্রহণের পর উপরোক্ত পদক্ষেপ গ্রহণ করায় বিনিয়োগকারীদের পুঁজিবাজারে উপর আস্থা বৃদ্ধি পেয়েছে এবং পুঁজিবাজারে স্বচ্ছতা ও জবাবদিহিতা বৃদ্ধি পেয়েছে। বিনিয়োগকারীদের আস্থা বৃদ্ধি পাওয়ায় পুঁজিবাজারে লেনদেন ও ইন্ডেক্স ক্রমান্বয়ে বৃদ্ধি পাচ্ছে।

COMPULSORY MEMBERSHIP OF BAPLC:

Bangladesh Association of Publicly Listed Companies (BAPLC) is the apex body of the companies listed with the two stock exchanges of Bangladesh, membership of which has been made compulsory by the Ministry of Commerce through an Office Order bearing Reference No. MC/ABA-6/A-2/99/216 dated August 15, 2005. Furthermore, the Bangladesh Securities & Exchange Commission (BSEC) has also issued a directive on the above-mentioned subject dated April 11, 2010, followed by DSE's Gazette Notification published in the Bangladesh Gazette dated April 26, 2010, requiring all listed companies to take up compulsory membership of BAPLC. Subsequently, DSE and CSE incorporated the requirement under Regulation No.46 of the new Listing Regulations-2015 stating as follows:

As per Regulation No. 46 of the DSE & CSE Listing Regulations 2015:-

"The issuer of listed securities shall submit a copy of membership certificate of Bangladesh Association of Publicly Listed Companies (BAPLC) to the Exchange: Provided that the issuer shall also submit such certificate with renewal thereof to the Exchange in every year along with the Annual Report."

The membership drive continued with greater intensity which helped increase the membership from 325 to 334 as at September, 2021.

MAJOR ACHIEVEMENTS OF BAPLC:

1. PUBLISHING / DISBURSEMENT OF PLC'S ANNUAL REPORT IN DIGITAL FORM:

Since the inception of BAPLC, the Association has been maintaining interaction with the regulators and other stakeholders for protecting the interests of the listed companies. It is also known to all that BAPLC has repeatedly requested the Bangladesh Securities and Exchange Commission (BSEC), since 2012, for allowing placing of Annual Report of the PLCs on their respective websites along with digitally disbursement instead of printing them, which is a complex job entailing huge expenditure and allocation of valuable management time. This is also environment friendly and in line with the Honorable Prime Minister's vision for a Digital Bangladesh.

Due to continued efforts and follow up by BAPLC, the Bangladesh Securities and Exchange Commission (BSEC) has adopted the provision in the Financial Reporting and Disclosure gazette on August 8, 2018, which is a great achievement for BAPLC as well as the PLCs.

2. ERADICATION OF MULTIPLE TAXATION ON DIVIDENDS:

Previously, dividends were taxed each time a company pays it to its subsidiary, as well as when it was finally given to the shareholder. Thereby, a multiple taxation phenomenon was prevailed and that had a negative effect in attracting investors both at home and abroad. On March 13, 2018, a delegation of BAPLC met with Mr. Md. Mosharraf Hossain Bhuiyan, NDC, Chairman, National Board of Revenue (NBR), BAPLC proposed to tax dividend only when it is finally given to a natural person and not when dividend flows from company to company. NBR had adopted the point in Finance Act, 2018 for the resident company and subsequently exempted it for non-resident company in Finance Act. 2019.

3. REDUCING DISTURBANCES AT PLC AGMs:

In view of the chaotic situation surrounding distribution of food/refreshments in the Annual General Meetings of the PLC's, BAPLC was able to convince BSEC to issue a circular stating that "No benefit in cash or kind, other than in the form of cash dividend or stock dividend, shall be paid to

the holders of equity securities”, which has led to PLCs holding their Annual General Meetings (AGM) in a more congenial and peaceful atmosphere.

4. VIRTUAL AGM / EGM / BOD MEETINGS OF PLC'S:

By the good offices of BAPLC, the Bangladesh Securities and Exchange Commission has permitted the Public Listed Companies to hold their AGM / EGM / BOD meetings by using digital platform at different locations considering Covid-19 pandemic subject to ensuring proper protective measures during the meeting, voting and other rights of the shareholders complying with the relevant conditions of the Commission's orders issued time to time.

5. HOLDING VARIOUS SEMINARS RELATING TO CAPITAL MARKET:

- **SEMINAR ON “RAISING AWARENESS ON VARIOUS ASPECTS OF THE CAPITAL MARKET”:**

On November 08, 2017, BAPLC arranged a seminar to help raise awareness on various aspects of the Capital Market and improve networking of BAPLC with major stakeholders and the business community. Honourable Finance Minister Mr. Abul Maal Abdul Muhith, senior Government officials, regulators, prominent businesspersons of the country and other stakeholders participated in the seminar, which helped disseminate better information and views.

- **SEMINAR ON “SHARING EXPERIENCE OF VIRTUAL AGM”**

To disseminate the experience of virtual AGM first ever in Bangladesh, BAPLC hosted a virtual Seminar on “Sharing Experience of virtual AGM” on June 12, 2020. Mr. Md. Saifur Rahman, Executive Director, BSEC was the Chief Guest of the event. Mr. Hasanur Rahman Rakib, General Manager, Company Secretary Department, Grameenphone Ltd made a presentation and shared their experience on virtual AGM.

- **SEMINAR ON “MOVEMENT TOWARDS VIRTUAL MEETINGS / AGM AND PAPERLESS REPORTING”**

With a view to administering the online / virtual meetings for PLCs, The Association had hosted a virtual Seminar on “Movement Towards Virtual

Meetings / AGM and Paperless Reporting” on June 19, 2021 where the Chairman, BSEC Prof. Shibli Rubayat Ul Islam was the Chief Guest. The Keynote Paper was presented by Dr. ATM Tariquzzaman, Lecturer, Victoria University of Wellington, New Zealand & Executive Director, BSEC (on leave).

6. CELEBRATING WORLD INVESTOR WEEK DECLARED BY IOSCO:

To celebrate World Investor Week declared by IOSCO in every year, BAPLC observes the World Investor Week by holding various seminars in alignment with Bangladesh Securities and Exchange Commission (BSEC) which help dissemination better information amongst the stakeholders.

Apart from the above major achievements, And as a body of the companies listed with the Stock Exchange in Bangladesh, BAPLC has been keeping interaction with the Regulators, Stakeholders and Govt. agencies and taking up the issues raised from time to time for the interest of the listed companies.

AT A GLANCE FINANCIAL POSITION OF BAPLC:

(i) Income:

The total income of the Association for the period amounting Tk. 18,758,274 including interest income and the total outstanding annual subscription receivable at the beginning of the year was Tk. 9,547,500 and during the period total received amount Tk. 18,162,449 (including interest income), leaving an outstanding interest income 1,610,825 and annual subscription of Tk. 85,32,500 at close of the period.

(ii) Expenditure:

The total expenditure for the year amounted to Tk. 10,955,088 and last year was Tk. 8,136,616.

(iii) Fund balance:

The period end fund balance was Tk. 78,383,116 as against Tk. 70,579,931 for the period 2019-2020.

(iv) Statement of Financial Position as at June 30, 2021

	30 June, 21 Taka	30 June, 20 Taka
Assets		
Non-current assets		
Property, plant and equipment	3,040,538	3,423,608
	3,040,538	3,423,608
Current assets		
Advances, deposits and prepayments	400,948	361,194
Annual subscriptions receivable	8,532,500	9,547,500
Investment in FDR	48,098,845	38,889,349
Cash and cash equivalents	18,533,635	18,921,808
	75,565,928	67,719,851
Total assets	78,606,466	71,143,459
Fund and liabilities		
Fund account		
Fund account	78,383,116	70,579,931
	78,383,116	70,579,931
Current liabilities		
Liabilities for expenses	223,350	563,528
	223,350	563,528
Total fund and liabilities	78,606,466	71,143,459

ACKNOWLEDGEMENT:

In conclusion, I wish to wholeheartedly thank my colleagues in the Committee, express sincere appreciation to all the Members of the Association and all other persons associated with it for their patronage. I also take the opportunity to express my deep gratitude to the BSEC, Bangladesh Bank, Ministry of Commerce, NBR, DSE, CSE, CDBL and other relevant stakeholders for their continuous support and outstanding co-operation. BAPLC will continue its ongoing endeavors to further develop the capital market of Bangladesh as well as play a vital role in preserving the interest of the listed companies, investors, intermediaries and all others concerned.

Thank you and warm regards.

AZAM J CHOWDHURY
PRESIDENT

Different occasions of **BAPLC Events**



BSEC and BAPLC met in a discussion meeting on October 19, 2021 aiming to increase depth vibrancy of Capital Market.



On the occasion of 46th Martyrdom anniversary of the Father of the Nation Bangabondhu Sheikh Mujibur Rahman, BAPLC donated Ambulance to the Bangabondhu Foundation.



On the occasion of 46th Martyrdom anniversary of the Father of the Nation Bangabondhu Sheikh Mujibur Rahman, BAPLC donated 20 nos. Oxygen Concentrator to the Shahed Tajuddin Ahmed Medical College Hospital, Gazipur.

Financials



INDEPENDENT AUDITORS' REPORT

To the Members of
Bangladesh Association of Publicly Listed Companies

Report of the Audit of the Financial Statements

Opinion

We have audited the financial statements of Bangladesh Association of Publicly Listed Companies (the "Association"), which comprise the statement of financial position as at 30 June 2021 and the statement of profit or loss and other comprehensive income and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) as explained in note 2.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with IFRS as explained in note 2, the Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of the audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- ❑ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❑ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- ❑ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ❑ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- ❑ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Association so far as it appeared from our examination of those books; and
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dhaka, 29 September 2021



Hoda Vasi Chowdhury & Co.
Chartered Accountants

Bangladesh Association of Publicly Listed Companies
Statement of Financial Position
As at 30 June 2021

	Notes	30 June, 21 Taka	30 June, 20 Taka
Assets			
Non-current assets			
Property, plant and equipment	3.00	3,040,538	3,423,608
		3,040,538	3,423,608
Current Assets			
Advance, deposits and prepayments	4.00	400,948	361,194
Annual subscriptions receivable	5.00	8,532,500	9,547,500
Investment in FDR	6.00	48,098,845	38,889,349
Cash and cash equivalents	7.00	18,533,635	18,921,808
		75,565,928	67,719,851
Total assets		78,606,466	71,143,459
Fund and liabilities			
Fund account			
Fund account	8.00	78,383,116	70,579,931
		78,383,116	70,579,931
Current liabilities			
Liabilities for expenses	9.00	223,350	563,528
		223,350	563,528
Total fund and liabilities		78,606,466	71,143,459

The annexed notes form an integral part of these financial statements.


 Secretary General


 Vice-President


 President

See the annexed report of even date

Dhaka, 29 September, 2021


 Sabbir Ahmed FCA, Partner
 Enrolment No: 770
 Hoda Vasi Chowdhury & Co
 Chartered Accountants

Bangladesh Association of Publicly Listed Companies
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2021

	Notes	30 June, 21 Taka	30 June, 20 Taka
Income			
Admission fee	10	400,000	650,000
Membership Subscriptions	11	15,170,000	14,905,000
Interest on fixed deposit		3,188,274	3,862,745
Total income (A)		18,758,274	19,417,745
Expenditure			
Administrative expenses	12	10,955,088	8,136,616
Total expenditure (B)		10,955,088	8,136,616
Excess of income over expenditure (A-B)		7,803,186	11,281,129

The annexed notes form an integral part of these financial statements.


Secretary General


Vice-President


President

See the annexed report of even date

Dhaka, 29 September, 2021


Sabbir Ahmed FCA, Partner
Enrolment No: 770
Hoda Vasi Chowdhury & Co
Chartered Accountants

Bangladesh Association of Publicly Listed Companies

Statement of Cash Flow

For the year ended 30 June 2021

	30 June, 21 Taka	30 June, 20 Taka
Cash flows from operating activities		
Excess of income over expenditure	7,803,186	11,281,129
Adjustment for :	555,070	991,271
Depreciation	548,728	964,511
Loss on Disposal of asset	6,342	26,760
Net cash flows before changes in working capital	8,358,256	12,272,400
(Increase)/decrease in current assets:	1,829,062	(3,981,451)
Annual subscriptions receivable	1,015,000	(3,310,000)
Advance, deposit and prepayments	(39,754)	(10,779)
FDR interest receivable	853,816	(660,672)
Increase/(decrease) in current liabilities	(340,178)	45,035
Liabilities for expenses	(340,178)	45,035
Net cash (used in)/generated by operating activities	9,847,139	8,335,984
Cash flows from investing activities		
Investment in FDR	(10,063,313)	(2,181,279)
Payments for acquisition of non-current assets	(172,000)	-
Net cash used in investing activities	(10,235,312)	(2,181,279)
Cash flows from financing activities		
Net cash (used in)/generated by financing activities		
Net increase/(decrease) in cash and cash equivalents	(388,173)	6,154,705
Opening cash and cash equivalents	18,921,808	12,767,102
Closing cash and cash equivalents	18,533,635	18,921,808



Secretary General



Vice-President



President

Dhaka, 29 September, 2021

Bangladesh Association of Publicly Listed Companies

Notes to the Financial Statements

As at and for the year ended 30 June 2021

1.0 Background of the association

Bangladesh Association of Publicly Listed Companies (The "Association") was incorporated on 30 August, 1999 as a Company Limited by guarantee under section 28 of the Companies Act, 1994. The members of the Association are the publicly listed companies of the country. There are two classes of members i.e., Ordinary Member and Associate Member. The main objective of the Association is to promote, protect and safeguard the interest of the Listed Companies in Bangladesh. The income or property of the Association shall not be paid or transferred directly or indirectly by way of profit or dividend to the members of the Association.

2.0 Summary of the significant accounting policies

2.01 Accounting policy

The financial statements of the Association have been prepared on going concern basis under the historical cost convention following accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs). Certain disclosures required by IFRS are not provided in these financial statements as management consider that the Association being a not for profit entity with limited user of financial statements, such additional disclosures are not required.

2.02 Property, plant and equipment

Property plant and equipment are shown at cost less accumulated depreciation.

2.03 Depreciation

Depreciation is charged using different method at the following rates depending on the nature and estimated useful lives of the property plant and equipment. Calculation of depreciation on addition to property plant and equipment is taken from the date of acquisition of the property plant and equipment.

Sl. No.	Name of property	Depreciation Rate	Depreciation Method
1	Accounting Software	20%	Reducing
2	Air Cooler	15%	Reducing
3	Baplc Website	20%	Reducing
4	Computer and Accessories	15%	Reducing
5	Conference Systems	15%	Reducing
6	Fax Machine	15%	Reducing
7	Furniture and Fixture	10%	Reducing
8	Motor Vehicle	20%	Reducing
9	Office Equipment	15%	Reducing
10	Photocopy Machine	15%	Reducing
11	Printer & Scanner	15%	Reducing
12	Projector	15%	Reducing
13	Telephone and Mobile Set	15%	Reducing
14	Television	15%	Reducing

2.04 Income

The main income of the Association is admission fee and membership subscription, which is accounted for on due basis.

2.05 Reporting period

The reporting period of the Association covers twelve months from 01 July 2020 to 30 June 2021.

2.06 Comparative information

Comparative information has been disclosed in respect of the year ended 30 June 2020 for 12 months period in respect of all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements. Certain figures for the year ended 30 June 2020 have been rearranged wherever considered necessary, to ensure better comparability with the current year's financial and to comply with relevant IFRS.

2.07 Responsibility of the preparation and presentation of the financial statements

The Executive Committee of the Association is responsible for the preparation and presentation of these financial statements.

2.08 Investment in fixed deposit receipts (FDR)

The Association has the positive intent and ability to hold FDR to maturity, and as such financial assets are classified as held to maturity. Held-to-maturity financial assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to-maturity financial assets are measured at amortised cost using the effective interest method, less any impairment losses.

2.09 Cash and cash equivalents

Cash and cash equivalents comprise cash and bank balances.

2.10 General

The financial statements are expressed in Bangladesh Taka and rounded off to the nearest integer.

3.00 Property, plant and equipment

	30 June, 21	30 June, 20
Opening balance	5,210,960	6,274,694
Add: addition during the year	172,000	-
	5,382,960	6,274,694
Less: disposal/adjustment	6,342	26,760
	5,376,618	6,247,934
Less: accumulated depreciation	(2,336,081)	(2,824,326)
Total	3,040,538	3,423,608

For details "Annexure-A" may be referred.

4.00 Advanced, deposits and prepayments

Security Deposit for Office Rent	330,000	330,000
Advance for BAPLC website maintenance charge	2,500	2,500
Advance for photocopier maintenance	583	500
Advance for Car Insurance	13,379	15,565
Advance for ECM Expenses	15,036	2,629
Advance for Office Rent	39,450	-
	400,948	361,194

5.00 Annual subscription receivable

Opening balance	9,547,500	6,237,500
Add: receivable during the year	15,170,000	14,905,000
	24,717,500	21,142,500
Less: received during the year	(16,185,000)	(11,595,000)
	8,532,500	9,547,500
Less: adjustment during the year	-	-
Total	8,532,500	9,547,500

For details "Annexure-B" may be referred.

6.00 Investment in Fixed Deposit Receipt (FDR):**30 June, 21****30 June, 20****6.01 FDR principle**

FDR No. 56235 (Mutual Trust Bank Ltd.)

6,432,113

5,987,365

FDR No. 71567 (Mutual Trust Bank Ltd.)

8,878,807

8,444,861

FDR No. 11579/21 (Prime Finance & Investment Ltd.)

2,500,000

-

FDR No. 11580/21 (Prime Finance & Investment Ltd.)

2,500,000

-

FDR No. 11581/21 (Prime Finance & Investment Ltd.)

2,500,000

-

FDR No. 5750/15 (Prime Finance & Investment Ltd.)

-

13,992,481

FDR No. 257001 (Brac Bank Ltd.)

8,677,100

8,000,000

FDR No. 025195 (Prime Bank Ltd.)

15,000,000

46,488,020**36,424,707****Add: FDR interest receivable****6.02**

1,610,825

2,464,641

Total**48,098,845****38,889,348****6.02 FDR Interest Receivable:**

FDR No. 56235 (Mutual Trust Bank Ltd.)

258,122

377,731

FDR No. 71567 (Mutual Trust Bank Ltd.)

3,649

5,321

FDR No. 11579/21 (Prime Finance & Investment Ltd.)

98,542

FDR No. 11580/21 (Prime Finance & Investment Ltd.)

100,333

FDR No. 11581/21 (Prime Finance & Investment Ltd.)

101,528

FDR No. 5750/15 (Prime Finance & Investment Ltd.)

-

1,573,867

FDR No. 257001 (Brac Bank Ltd.)

238,138

507,722

FDR No. 025195 (Prime Bank Ltd.)

810,514

-

Total**1,610,825****2,464,641****7.00 Cash and cash equivalents**

Cash in hand

102,352

6,511

Cash at bank (MTBL-a/c. No. 00030210002224)

18,431,283

18,915,297

Total**18,533,635****18,921,808****8.00 Fund account**

Opening balance

70,579,931

59,298,802

Add: excess of income over expenditure

7,803,186

11,281,129

Total**78,383,116****70,579,931****9.00 Liabilities for expenses**

Audit fee

60,000

57,500

Electricity bill

-

5,658

Internet bill

-

3,000

Salary and Allowances

-

239,302

Service Charges

-

9,800

Telephone bill

2,267

1,304

Dish Entena Bill

-

500

Tax payable

9.01

161,083

246,464

Total**223,350****563,528**

9.01 Tax payable:

FDR No. 56235 (Mutual Trust Bank Ltd.)	25,812	37,773
FDR No. 71567 (Mutual Trust Bank Ltd.)	365	532
FDR No. 11579/21 (Prime Finance & Investment Ltd.)	9,854	
FDR No. 11580/21 (Prime Finance & Investment Ltd.)	10,033	
FDR No. 11581/21 (Prime Finance & Investment Ltd.)	10,153	
FDR No. TDR-5750/15 (Prime Finance & Investment Ltd.)	-	157,387
FDR No. 257001 (Brac Bank Ltd.)	23,814	50,772
FDR No. 025195 (Prime Bank Ltd.)	81,051	
Total	161,083	246,464

10.00 Admission fee income

Admission Fee from New Member/Company	400,000	650,000
Total	400,000	650,000

For details "Annexure-C" may be referred.

11.00 Membership subscription income

Each and every member has to pay annual subscription as per following rates prescribed in the Articles of Association:

	Amount in Taka	Amount in Taka
Having paid up capital upto Tk. 5 crore	10,000	10,000
Having paid up capital upto Tk. 10 crore	30,000	30,000
Having paid up capital above Tk. 10 crore	50,000	50,000

The members joining during the second half of any calendar year is required to pay 50% of the annual subscription. The detailed amount is shown as follows:

(i) Annual subscription July to Dec. 2020 from new members :

4 Members @ Tk. 25,000 (2nd half Membership)	100,000	275,000
Total	100,000	275,000

(ii) Annual subscription for 2021 from existing members :

284 Members @ Tk. 50,000	14,200,000	13,750,000
21 Members @ Tk. 30,000	630,000	630,000
24 Members @ Tk. 10,000	240,000	250,000
Total	15,070,000	14,630,000
Grand total	15,170,000	14,905,000

12.00 Administrative expenses

AC Maintenance	17,000	22,800
Accounting Software Maintenance	-	20,900
Advertisement	115,000	-
AGM Expenses	9,949	185,100
Audit fee	60,000	57,500
BAPLC Election Exp.	-	18,679
BAPLC Website Maintenance	11,000	5,000
Books & Publications	-	-

Car Fuel & Driver Exp.	383,500	352,500
Car Insurance	29,620	33,768
Car Maintenance	92,709	71,979
Carpet Expenses	-	397,649
Computer Maintenance	22,950	10,860
Consultancy fee	118,000	101,200
Conveyance	32,900	27,110
Crokaries	-	7,350
Dish Entenna Bill	6,000	6,000
Donation to CMJF	2,000,000	-
ECM Expenses	12,712	8,445
Electricity Bill	135,442	100,934
Entertainment	26,454	15,639
FBCCI Election Fee	12,500	-
GAS Bill	7,000	2,990
Gift & Memento	46,600	14,500
Income Tax	1,150,863	202,522
Internet Bill	42,500	42,500
Miscellaneous Exp.	18,570	9,900
Newspaper Bill	3,530	9,403
Office Maintenance	88,361	57,357
Office Rent	1,707,750	1,518,000
Office Stationery	62,408	69,265
Photocopier Maintenance	10,417	6,000
Photographs & Videos	13,000	29,000
Postage & Courier	70,910	83,485
Printing & Packaging Exp.	326,400	388,776
Repair & Maintenance	4,960	-
RJSC Expenses	92,560	-
Salary & Allowances	3,385,144	3,024,678
Service Charges	130,925	120,100
Subscription to FBCCI	-	25,000
Telephone / Mobile Bill	67,657	60,805
Telephone Maintenance	3,500	800
Bank Charge	18,228	36,851
Excise Duty	63,000	-
Loss on disposal of Asset	6,342	26,760
Depreciation (Annex-A)	548,728	964,511
Total	10,955,088	8,136,616


Secretary General


Vice-President


President

Dhaka, 29 September, 2021


Sabbir Ahmed FCA, Partner
Enrolment No: 770
Hoda Vasi Chowdhury & Co
Chartered Accountants

Bangladesh Association of Publicly Listed Companies

Schedule of fixed assets

As at 30 June 2021

Annexure-A

Particulars	Cost			Rate of depreciation	Depreciation			Written down value as at 30 June 2021
	Balance as at 1 July 2020	Addition during the year	Disposal/adjustment during the year		Balance as at 1 July 2020	Charged during the year	Adjustment during the year	
Accounting Software	-	140,000.00	-	20%	-	16,953.42	-	123,046.58
Air Cooler	578,550.00	-	-	15%	232,670.55	51,881.92	-	293,997.53
BAPLC Website	75,000.00	-	-	20%	46,989.66	5,602.07	-	22,408.27
Computer and Accessories	353,210.00	-	-	15%	224,918.99	19,243.65	-	109,047.36
Conference Systems	393,720.00	-	-	15%	114,868.62	41,827.71	-	237,023.67
Fax Machine	50,950.00	-	-	15%	46,018.30	739.76	-	4,191.95
Furniture and Fixture	1,346,487.00	-	-	10%	326,868.77	101,961.82	-	917,656.41
Motor Vehicle	1,840,400.00	-	-	20%	522,169.60	263,646.08	-	1,054,584.32
Office Equipment	49,380.00	-	-	15%	19,130.48	4,537.43	-	25,712.09
Photocopy Machine	131,000.00	-	-	15%	103,631.20	4,105.32	-	23,263.48
Printer & Scanner	76,172.00	-	-	15%	39,524.34	5,497.15	-	31,150.52
Projector	106,991.00	-	-	15%	31,437.05	11,333.09	-	64,220.86
Telephone and Mobile Set	76,500.00	32,000.00	6,342.11	15%	39,887.46	7,394.26	-	54,876.17
Television	132,600.00	-	-	15%	39,237.52	14,004.37	-	79,358.11
Total in 2020-2021	5,210,960.00	172,000.00	6,342.11		1,787,352.54	548,728.05	-	3,040,537.31
Total in 2019-2020	6,274,694.00	-	26,760.00		1,859,815.43	964,511.00	-	3,423,607.77

Bangladesh Association of Publicly Listed Companies

Schedule of annual subscription receivable

As at 30 June 2021

Annexure-B

Sl. No.	Particulars	Balance as at 1 July 2020	Receivable during the period July to Dec 2020	Receivable during the year 2021	Received during the year 2021	Adjusted during the year	Balance as at 30 June 2021
01.	Aamra Networks Ltd.	-		50,000	50,000		-
02.	Aamra Technologies Ltd.	-		50,000	50,000		-
03.	AB Bank Ltd.	-		50,000	50,000		-
04.	ACI Formulations Ltd.	-		50,000	50,000		-
05.	Active Fine Chemicals Ltd.	50,000		50,000	50,000		50,000
06.	ADN Telecom Ltd.	-		50,000	50,000		-
07.	Advanced Chemical Industries Ltd.	-		50,000	50,000		-
08.	AFC Agro Biotech Ltd.	100,000		50,000	50,000		100,000
09.	Aftab Automobiles Ltd.	50,000		50,000	100,000		-
10.	Agni Systems Ltd.	-		50,000	50,000		-
11.	Agrani Insurance Co. Ltd.	-		50,000	50,000		-
12.	Agricultural Marketing Co. Ltd.	-		30,000	30,000		-
13.	Al-Arafah Islami Bank Ltd.	-		50,000	50,000		-
14.	Alhaj Textile Mills Ltd.	50,000		50,000	100,000		-
15.	Alltex Industries Ltd.	50,000		50,000	50,000		50,000
16.	Alpha Tobacco Mfg. Co. Ltd.	-		10,000	10,000		-
17.	Aman Cotton Fibrous Ltd.	50,000	-	50,000	50,000		50,000
18.	Aman Feed Ltd.	50,000		50,000	50,000		50,000
19.	Ambee Pharmaceuticals Ltd.	-		10,000			10,000
20.	Anlima Yarn Dyeing Ltd.	-		50,000	50,000		-
21.	Anwar Galvanizing Ltd.	-		50,000	50,000		-
22.	Apex Foods Ltd.	-		30,000	30,000		-
23.	Apex Footwear Ltd.	-		50,000	50,000		-
24.	Apex Spinning & Knitting Mills Ltd.	-		30,000	30,000		-
25.	Apex Tannery Ltd.	-		50,000	50,000		-
26.	Apex Weaving & Finishing Mills Ltd.	400,000		50,000			450,000
27.	Appollo Ispat Complex Ltd.	130,000		50,000			180,000
28.	Aramit Cement Ltd.	-		50,000	50,000		-
29.	Aramit Ltd.	-		30,000	30,000		-
30.	Argon Denims Ltd.	-		50,000	50,000		-
31.	Asia Insurance Ltd.	-		50,000	50,000		-
32.	Asia Pacific General Ins. Co. Ltd.	-		50,000	50,000		-
33.	Associated Oxygen Ltd.		25,000	50,000	25,000		50,000
34.	Aziz Pipes Ltd.	30,000		30,000	60,000		-
35.	Bangas Ltd.	30,000		30,000	30,000		30,000
36.	Bangladesh Autocars Ltd.	-		10,000	10,000		-
37.	Bangladesh Building Systems Ltd.	-		50,000	50,000		-
38.	Bangladesh Export Import Co. Ltd.	-		50,000	50,000		-
39.	Bangladesh Finance Ltd.	-		50,000	50,000		-
40.	Bangladesh General Insurance Co. Ltd.	-		50,000	50,000		-
41.	Bangladesh Industrial Finance Co. Ltd.	50,000		50,000	50,000		50,000
42.	Bangladesh Lamps Ltd.	-		30,000	30,000		-
43.	Bangladesh Monospool Paper Mfg. Co. Ltd.	10,000		10,000	20,000		-
44.	Bangladesh National Insurance Co. Ltd.	-		50,000	50,000		-
45.	Bangladesh Plantation Ltd.	70,000		10,000			80,000
46.	Bangladesh Services Ltd.	100,000		50,000	150,000		-
47.	Bangladesh Shipping Corporation	-		50,000	50,000		-
48.	Bangladesh Steel Re-Rolling Mills Ltd.	-		50,000	50,000		-
49.	Bangladesh Submarine Cable Co. Ltd.	-		50,000	50,000		-
50.	Bangladesh Thai Alluminium Ltd.	-		50,000			50,000
51.	Bank Asia Ltd.	-		50,000	50,000		-
52.	Baraka Power Ltd.	-		50,000	50,000		-
53.	Bata Shoe Co. (Bangladesh) Ltd.	-		50,000	50,000		-
54.	Bay Leasing & Investment Ltd.	50,000		50,000	100,000		-

Sl. No.	Particulars	Balance as at 1 July 2020	Receivable during the period July to Dec 2020	Receivable during the year 2021	Received during the year 2021	Adjusted during the year	Balance as at 30 June 2021
55.	BBS Cables Ltd.	50,000		50,000	100,000		-
56.	BD Com Online Ltd.	-		50,000	50,000		-
57.	Beacon Pharmaceuticals Ltd.	50,000		50,000	100,000		-
58.	Bengal Biscuits Ltd.	30,000		30,000	30,000		30,000
59.	Bengal Fine Ceramics Limited	232,500		30,000			262,500
60.	Bengal Windsor Thermoplastics Ltd.	50,000		50,000	100,000		-
61.	Berger Paints Bangladesh Ltd.	-		50,000	50,000		-
62.	Beximco Pharmaceuticals Ltd.	-		50,000	50,000		-
63.	Beximco Synthetics Ltd.	50,000		50,000	50,000		50,000
64.	BRAC Bank Ltd.	-		50,000	50,000		-
65.	British American Tobacco Bangladesh Co. Ltd.	50,000		50,000	100,000		-
66.	BSRM Steels Ltd.	-		50,000	50,000		-
67.	C & A Textiles Ltd.	160,000		50,000			210,000
68.	Central Insurance Co. Ltd.	-		50,000	50,000		-
69.	Central Pharmaceuticals Ltd.	190,000		50,000			240,000
70.	City General Ins. Co. Ltd.	-		50,000	50,000		-
71.	Confidence Cement Ltd.	-		50,000	50,000		-
72.	Continental Insurance Ltd.	-		50,000	50,000		-
73.	Coppertech Ind. Ltd.	-		50,000	50,000		-
74.	Crystal Insurance Co. Ltd.	-		50,000	50,000		-
75.	CVO Petrochemical Refinery Ltd.	50,000		50,000	100,000		-
76.	Daffodil Computers Ltd.	-		50,000	50,000		-
77.	Delta Brac Housing Finance Corp. Ltd.	-		50,000	50,000		-
78.	Delta Life Insurance Co. Ltd.	-		50,000	50,000		-
79.	Delta Spinners Ltd.	50,000		50,000	100,000		-
80.	Desh Garments Ltd.	30,000		30,000	60,000		-
81.	Deshbandhu Polymer Ltd.	-		50,000	50,000		-
82.	Dhaka Bank Ltd.	-		50,000	50,000		-
83.	Dhaka Electric Supply Co. Ltd.	-		50,000	50,000		-
84.	Dhaka Insurance Ltd.	-		50,000	50,000		-
85.	Dominage Steel Building Systems Ltd.		25,000	50,000	75,000		-
86.	Doreen Power Generations & Systems Ltd.	-		50,000	50,000		-
87.	Dragon Sweater & Spinning Ltd.	50,000		50,000	50,000		50,000
88.	Dulamia Cotton Spinning Mills Ltd.	30,000		30,000	30,000		30,000
89.	Dutch Bangla Bank Ltd.	-		50,000	50,000		-
90.	Eagle Star Textile Mills Ltd.	75,000		30,000			105,000
91.	Eastern Bank Ltd.	-		50,000	50,000		-
92.	Eastern Cables Ltd.	50,000		50,000	100,000		-
93.	Eastern Housing Ltd.	-		50,000	50,000		-
94.	Eastern Insurance Co. L Ltd.	-		50,000	50,000		-
95.	Eastern Lubricants Blenders Ltd.	-		10,000	10,000		-
96.	Eastland Insurance Co. Ltd.	-		50,000	50,000		-
97.	eGeneration Ltd.			50,000	50,000		-
98.	Emerald Oil Industries Ltd.	160,000		50,000			210,000
99.	Energypac Power Generation Ltd.			50,000	50,000		-
100.	Envoy Textiles Ltd.	-		50,000	50,000		-
101.	Esquire Knit Composite Ltd.	-	-	50,000	50,000		-
102.	Evince Textiles Ltd.	-		50,000	50,000		-
103.	Excelsior Shoes Ltd.	-		50,000			50,000
104.	Export Import Bank of Bangladesh Ltd.	-		50,000	50,000		-
105.	FAR Chemical Industries Ltd.	50,000		50,000	50,000		50,000
106.	Far East Knitting & Dyeing Ltd.	-		50,000	50,000		-
107.	Fareast Finance & Investment Ltd.	-		50,000	50,000		-
108.	Fareast Islami Life Insurance Co. Ltd.	-		50,000	50,000		-
109.	FAS Finance & Investment Ltd.	50,000		50,000	50,000		50,000
110.	Federal Insurance Co. Ltd.	-		50,000	50,000		-
111.	Fine Foods Ltd.	50,000		50,000	50,000		50,000
112.	First Finance Ltd.	50,000		50,000	50,000		50,000

Sl. No.	Particulars	Balance as at 1 July 2020	Receivable during the period July to Dec 2020	Receivable during the year 2021	Received during the year 2021	Adjusted during the year	Balance as at 30 June 2021
113.	First Security Islami Bank Ltd.	-		50,000	50,000		-
114.	Fortune Shoes Ltd.	50,000		50,000	50,000		50,000
115.	Fu-Wang Ceramic Industries Ltd.	50,000		50,000	50,000		50,000
116.	Fu-Wang Foods Ltd.	50,000		50,000	100,000		-
117.	GBB Power Ltd.	-		50,000	50,000		-
118.	Gemini Sea Food Ltd.	10,000		10,000	20,000		-
119.	Generation Next Fashions Ltd.	50,000		50,000	50,000		50,000
120.	Genex Infosys Ltd.	50,000	-	50,000	100,000		-
121.	Global Heavy Chemicals Ltd.	50,000		50,000	100,000		-
122.	Global Insurance Ltd.	-		50,000	50,000		-
123.	Golden Harvest Agro Industries Ltd.	50,000		50,000	50,000		50,000
124.	Golden Son Ltd.	50,000		50,000	50,000		50,000
125.	GPH Ispat Ltd.	-		50,000	50,000		-
126.	GQ Ball Pen Industries Ltd.	75,000		30,000	105,000		-
127.	Grameenphone Ltd.	-		50,000	50,000		-
128.	Green Delta Insurance Co. Ltd.	-		50,000	50,000		-
129.	GSP Finance Co. (BD) Ltd.	-		50,000	50,000		-
130.	GULF Foods Ltd.	110,000		10,000			120,000
131.	H. R. Textile Mills Ltd.	-		50,000	50,000		-
132.	Hakkani Pulp & Paper Mills Ltd.	50,000		50,000	100,000		-
133.	Hamid Fabrics Ltd.	50,000		50,000	100,000		-
134.	Heidelberg Cement Bangladesh Ltd.	-		50,000	50,000		-
135.	Himadri Ltd.	-		10,000	10,000		-
136.	HWA Well Textile (BD) Ltd.	-		50,000	50,000		-
137.	ICB Islamic Bank Ltd.	-		50,000	50,000		-
138.	IDLC Finance Ltd.	-		50,000	50,000		-
139.	IFAD Autos Ltd.	-		50,000	50,000		-
140.	IFIC Bank Ltd.	-		50,000	50,000		-
141.	Imam Button Ind. Ltd.	30,000	-	30,000	60,000		-
142.	Indo-Bangla Pharmaceuticals Ltd.	50,000		50,000	100,000		-
143.	Information Services Network Ltd.	100,000		50,000			150,000
144.	Information Technology Consultants Ltd.	-		50,000	50,000		-
145.	InTech Ltd.	50,000		50,000			100,000
146.	International Leasing & Fin. Services Ltd.	50,000		50,000			100,000
147.	Investment Corporation of BD. (ICB)	-		50,000	50,000		-
148.	IPDC Finance Ltd.	-		50,000	50,000		-
149.	Islami Bank Bangladesh Ltd.	-		50,000	50,000		-
150.	Islami Insurance Bangladesh Ltd.	50,000		50,000	100,000		-
151.	Islamic Finance and Investment Ltd.	-		50,000	50,000		-
152.	Jamuna Bank Ltd.	-		50,000	50,000		-
153.	Jamuna Oil Co. Ltd.	-		50,000	50,000		-
154.	Janata Insurance Co. Ltd.	-		50,000	50,000		-
155.	Jessore Cement Co. Ltd.	-		10,000	10,000		-
156.	JMI Syringes & Medical Devices Ltd.	-		50,000	50,000		-
157.	Jute Spinners Ltd.	40,000		10,000			50,000
158.	Karnaphuli Insurance Co. Ltd.	-	-	50,000	50,000		-
159.	Kattali Textile Ltd.	50,000		50,000	50,000		50,000
160.	Kay & Que (Bangladesh) Ltd.	10,000		10,000	10,000		10,000
161.	KDS Accessories Ltd.	-		50,000	50,000		-
162.	Keya Cosmetics Ltd.	-		50,000	50,000		-
163.	Khan Brothers PP Woven Bag Industries Ltd.	160,000		50,000			210,000
164.	Khulna Power Company Ltd.	50,000		50,000	100,000		-
165.	Khulna Printing & Packaging Ltd.	-		50,000	50,000		-
166.	Kohinoor Chemical Co.(BD) Ltd.	50,000		50,000	100,000		-
167.	Lafarge Holcim Bangladesh Ltd.	-		50,000	50,000		-
168.	Lanka Bangla Finance Ltd.	-		50,000	50,000		-
169.	Legacy Footwear Ltd.	130,000		50,000	30,000		150,000
170.	Libra Infusions Ltd.	-		10,000	10,000		-

Sl. No.	Particulars	Balance as at 1 July 2020	Receivable during the period July to Dec 2020	Receivable during the year 2021	Received during the year 2021	Adjusted during the year	Balance as at 30 June 2021
171.	Linde Bangladesh Ltd.	-		50,000	50,000		-
172.	M. I. Cement Factory Ltd.	50,000	-	50,000	100,000		-
173.	M. L. Dyeing Ltd.	50,000		50,000	50,000		50,000
174.	Maksons Spinning Mills Ltd.	50,000		50,000	100,000		-
175.	Malek Spinning Mills Ltd.	-		50,000	50,000		-
176.	Marico Bangladesh Ltd.	-		50,000	50,000		-
177.	Matin Spinning Mills Ltd.	50,000		50,000	100,000		-
178.	Meghna Condensed Milk Ind. Ltd.	340,000		50,000			390,000
179.	Meghna Life Insurance Co. Ltd.	-		50,000	50,000		-
180.	Meghna Pet Ind. Ltd.	340,000		50,000			390,000
181.	Meghna Petroleum Ltd.	-		50,000	50,000		-
182.	Meghna Vegetable Oil Ind. Ltd.	75,000		30,000			105,000
183.	Mercantile Bank Ltd.	-		50,000	50,000		-
184.	Mercantile Insurance Co. Ltd.	-		50,000	50,000		-
185.	Metro Spinning Ltd.	50,000		50,000	100,000		-
186.	Midas Financing Ltd.	-		50,000	50,000		-
187.	Miracle Industries Ltd.	160,000		50,000			210,000
188.	Mithun Knitting & Dyeing (CEPZ) Ltd.	385,000		50,000			435,000
189.	MJL Bangladesh Ltd.	-		50,000	50,000		-
190.	Modern Dyeing & Screen Printing Ltd.	25,000		10,000			35,000
191.	Modern Industries (BD) Ltd.	25,000		10,000			35,000
192.	Monno Ceramic Ind. Ltd.	100,000		50,000	150,000		-
193.	Monno Agro & General Machinery Ltd.	10,000		10,000	20,000		-
194.	Mozaffar Hossain Spinning Mills Ltd.	50,000		50,000	50,000		50,000
195.	Mutual Trust Bank Ltd.	-		50,000	50,000		-
196.	Nahee Aluminum Composite Panel Ltd.	-		50,000	50,000		-
197.	National Bank Ltd.	-		50,000	50,000		-
198.	National Credit and Commerce Bank Ltd.	-		50,000	50,000		-
199.	National Feed Mill Ltd.	100,000		50,000	50,000		100,000
200.	National Housing Finance & Inv. Ltd.	-		50,000	50,000		-
201.	National Life Insurance Co. Ltd.	-		50,000	50,000		-
202.	National Polymer Industries Ltd.	-		50,000	50,000		-
203.	National Tea Co. Ltd.	30,000	-	30,000			60,000
204.	Navana CNG Ltd.	50,000		50,000	100,000		-
205.	New Line Clothings Ltd.	-		50,000			50,000
206.	Nitol Insurance Co. Ltd.	-		50,000	50,000		-
207.	Northern Islami Insurance Ltd.	-		50,000	50,000		-
208.	Northern Jute Manufacturing Co. Ltd.	-		10,000			10,000
209.	Nurani Dyeing & Sweater Ltd.	130,000		50,000			180,000
210.	Olympic Accessories Ltd.	50,000		50,000	50,000		50,000
211.	Olympic Industries Ltd.	-		50,000	50,000		-
212.	ONE Bank Ltd.	-		50,000	50,000		-
213.	Orion Infusion Ltd.	50,000		50,000	100,000		-
214.	Orion Pharma Ltd.	50,000		50,000	100,000		-
215.	Pacific Denims Ltd.	50,000		50,000	50,000		50,000
216.	Padma Islami Life Ins. Ltd.	-		50,000	50,000		-
217.	Padma Oil Co. Ltd.	-		50,000	50,000		-
218.	Paper Processing & Packaging Ltd.	10,000		10,000	20,000		-
219.	Paramount Insurance Co. Ltd.	-		50,000	50,000		-
220.	Paramount Textile Ltd.	-		50,000	50,000		-
221.	Peoples Insurance Co. Ltd.	-		50,000	50,000		-
222.	Peoples Leasing and Financial Services Ltd.	50,000		50,000			100,000
223.	Perfume Chemical Industries Ltd.	225,000		30,000			255,000
224.	Pharma AIDs Ltd.	-		10,000	10,000		-
225.	Phoenix Finance & Investment Ltd.	-		50,000	50,000		-
226.	Phoenix Insurance Co. Ltd.	-		50,000	50,000		-
227.	Phoenix Leather Complex Ltd.	-		10,000	10,000		-
228.	Pioneer Insurance Co. Ltd.	-		50,000	50,000		-

Sl. No.	Particulars	Balance as at 1 July 2020	Receivable during the period July to Dec 2020	Receivable during the year 2021	Received during the year 2021	Adjusted during the year	Balance as at 30 June 2021
229.	Popular Life Insurance Co. Ltd.	-		50,000	50,000		-
230.	Pragati Insurance Ltd.	-		50,000	50,000		-
231.	Pragati Life Insurance Ltd.	-		50,000	50,000		-
232.	Premier Cement Mills Ltd.	-		50,000	50,000		-
233.	Premier Leasing & Finance Ltd.	-		50,000	50,000		-
234.	Prime Bank Ltd.	-		50,000	50,000		-
235.	Prime Finance & Investment Ltd.	50,000		50,000	100,000		-
236.	Prime Insurance Company Ltd.	-		50,000	50,000		-
237.	Prime Islami Life Ins. Ltd.	-		50,000	50,000		-
238.	Prime Textile Spinning Mills Ltd.	50,000		50,000	50,000		50,000
239.	Prograssive Life Ins. Co. Ltd.	-		50,000	50,000		-
240.	Provati Insurance Co. Ltd.	-		50,000	50,000		-
241.	Pubali Bank Ltd.	-		50,000	50,000		-
242.	Purabi General Insurance Company Ltd.	50,000		50,000	50,000		50,000
243.	Quasem Industries Ltd.	-		50,000			50,000
244.	Queen South Textile Mills Ltd.	50,000		50,000	100,000		-
245.	R.A.K. Ceramics (Bangladesh) Ltd.	-		50,000	50,000		-
246.	R.N. Spinning Mills Ltd.	50,000		50,000	50,000		50,000
247.	Rahim Textile Mills Ltd.	-		30,000	30,000		-
248.	Rahima Food Corporation Ltd.	-		50,000	50,000		-
249.	Rangpur Dairy & Food Products Ltd.	50,000		50,000	50,000		50,000
250.	Rangpur Foundry Ltd.	-		30,000	30,000		-
251.	Ratanpur Steel Re-Rolling Mills Ltd.	-		50,000			50,000
252.	Reckitt Benckiser (Bangladesh) Ltd.	-		10,000	10,000		-
253.	Regent Textile Mills Ltd.	50,000		50,000	50,000		50,000
254.	Reliance Insurance Ltd.	-		50,000	50,000		-
255.	Renata Ltd.	-		50,000	50,000		-
256.	Renwick, Jaineswar & Co. (BD) Ltd.	20,000		10,000	30,000		-
257.	Republic Insurance Co. Ltd.	-		50,000	50,000		-
258.	Robi Axiata Ltd.	-		50,000	50,000		-
259.	Runner Automobiles Ltd.	-	-	50,000	50,000		-
260.	Rupali Bank Ltd.	-		50,000	50,000		-
261.	Rupali Insurance Co. Ltd.	-		50,000			50,000
262.	Rupali Life Insurance Co. Ltd.	-		50,000	50,000		-
263.	S. Alam Cold Rolled Steels Ltd.	-		50,000	50,000		-
264.	S. S. Steel Ltd.	50,000	-	50,000	50,000		50,000
265.	Safko Spinning Mills Ltd.	50,000		50,000	50,000		50,000
266.	Saif Powertec Ltd.	50,000		50,000	50,000		50,000
267.	Saiham Cotton Mills Ltd.	50,000		50,000	100,000		-
268.	Saiham Textile Mills Ltd.	50,000		50,000	100,000		-
269.	Salvo Chemical Industry Ltd.	130,000		50,000	180,000		-
270.	Samorita Hospital Ltd.	-		50,000	50,000		-
271.	Sandhani Life Ins. Co. Ltd.	-		50,000	50,000		-
272.	Sea Pearl Beach Resort & Spa Ltd.	50,000		50,000	100,000		-
273.	Shahjalal Islami Bank Ltd.	-		50,000	50,000		-
274.	Shahjibazar Power Co. Ltd.	-		50,000	50,000		-
275.	Shasha Denims Ltd.	-		50,000	50,000		-
276.	Shepherd Industries Ltd.	-		50,000	50,000		-
277.	Shinepukur Ceramics Ltd.	50,000		50,000	100,000		-
278.	Shurwid Industries Ltd.	160,000		50,000			210,000
279.	Shyampur Sugar Mills Ltd.	10,000		10,000	20,000		-
280.	Silco Pharmaceuticals Ltd.		25,000	50,000	75,000		-
281.	Silva Pharmaceuticals Ltd.	50,000	-	50,000	50,000		50,000
282.	Simtex Industries Ltd.	-		50,000	50,000		-
283.	Singer Bangladesh Ltd.	-		50,000	50,000		-
284.	Sinobangla Industries Ltd.	-		50,000	50,000		-
285.	SK Trims & Ind. Ltd.	100,000		50,000	150,000		-
286.	Social Islami Bank Ltd.	-		50,000	50,000		-

Sl. No.	Particulars	Balance as at 1 July 2020	Receivable during the period July to Dec 2020	Receivable during the year 2021	Received during the year 2021	Adjusted during the year	Balance as at 30 June 2021
287.	Sonali Aansh Industries Ltd.	10,000		10,000	20,000		-
288.	Sonali Paper and Board Mills Ltd.	-		50,000	50,000		-
289.	Sonar Bangla Insurance Ltd.	-		50,000	50,000		-
290.	Sonargaon Textiles Ltd.	-		50,000	50,000		-
291.	Southeast Bank Ltd.	-		50,000	50,000		-
292.	Square Pharmaceuticals Ltd.	-		50,000	50,000		-
293.	Square Textiles Ltd.	-		50,000	50,000		-
294.	Standard Bank Ltd.	50,000		50,000	100,000		-
295.	Standard Ceramic Industries Ltd.	30,000		30,000	30,000		30,000
296.	Standard Insurance Ltd.	-		50,000	50,000		-
297.	Stylecraft Ltd.	-		50,000	50,000		-
298.	Summit Alliance Port Ltd.	-		50,000	50,000		-
299.	Summit Power Ltd.	-		50,000	50,000		-
300.	Sunlife Insurance Co. Ltd.	50,000		50,000	50,000		50,000
301.	Takaful Islami Insurance Ltd.	-		50,000	50,000		-
302.	The ACME Laboratories Ltd.	-		50,000	50,000		-
303.	The City Bank Ltd.	130,000		50,000	180,000		-
304.	The Ibn Sina Pharmaceutical Ind. Ltd.	-		50,000	50,000		-
305.	The Peninsula Chittagong Ltd.	-		50,000	50,000		-
306.	The Premier Bank Ltd.	-		50,000	50,000		-
307.	Titas Gas T. & D. Co. Ltd.	-		50,000	50,000		-
308.	Tosrifa Industries Ltd.	50,000		50,000	100,000		-
309.	Toyo Spinning Mills Ltd.	400,000		50,000			450,000
310.	Trust Bank Ltd.	-		50,000	50,000		-
311.	Tung Hai Knitting & Dyeing Ltd.	160,000		50,000			210,000
312.	Uniliver Consumer Care Ltd.	-		50,000	50,000		-
313.	Union Capital Ltd.	-		50,000	50,000		-
314.	Unique Hotel & Resorts Ltd.	50,000		50,000	100,000		-
315.	United Airways (BD) Ltd.	220,000		50,000			270,000
316.	United Commercial Bank Ltd.			50,000	50,000		-
317.	United Finance Ltd.	-		50,000	50,000		-
318.	United Insurance Co. Ltd.	-		50,000	50,000		-
319.	United Power Generation & Distribution Co. Ltd.	-		50,000	50,000		-
320.	Usmania Glass Sheet Factory Ltd.	-		50,000	50,000		-
321.	Uttara Bank Ltd.	-		50,000	50,000		-
322.	Uttara Finance & Inv. Ltd.	-		50,000	50,000		-
323.	Walton Hi-Tech Ind. Ltd.		25,000	50,000	75,000		-
324.	WATA Chemicals Ltd.	50,000		50,000	100,000		-
325.	Western Marine Shipyard Ltd.	130,000		50,000			180,000
326.	Yeakin Polymer Ltd.	50,000		50,000	50,000		50,000
327.	Zaheen Spinning Ltd.	50,000		50,000	50,000		50,000
328.	Zahintex Industries Ltd.	50,000		50,000	50,000		50,000
329.	Zeal Bangla Sugar Mills Ltd.	-		30,000	30,000		-
	Total	9,547,500	100,000	15,070,000	16,185,000	-	8,532,500

Bangladesh Association of Publicly Listed Companies

Schedule of admission fee

As at 30 June 2021

Annexure-C

Sl. No.	Particulars	Received during the year
01	Silco Pharmaceuticals Ltd.	50,000
02	Walton Hi-Tech Ind. Ltd.	50,000
03	Associated Oxygen Ltd.	50,000
04	Dominage Steel Building Systems Ltd.	50,000
05	Robi Axiata Ltd.	50,000
06	Crystal Insurance Co. Ltd.	50,000
07	eGeneration Ltd.	50,000
08	Energypac Power Generation Ltd.	50,000
	Total	400,000



Working together for a better Tomorrow



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