

ANNUAL REPORT 2021



Chittagong Stock Exchange Limited



Vision:

- Emerge as a globally recognized, credible and enhanced securities exchange, distinguished regionally and globally in delivering innovative products and services
- Prospect Bangladesh's economy by creating a platform for investors, through which they can trade fairly and efficiently
- Maintain diversity by providing a transparent and accessible platform and by rising to the latest international standards in the field of financial markets to provide an attractive investment environment to a wide range of stakeholders
- Enable individuals to continue their professional development and assist companies to develop their human capital and grow their relevant skills base
- Foster market confidence and wealth maximization for investors, issuers and every stakeholder.

Mission:

- To position as a crucial domestic and regional capital market, with a global reputation of confidence for issuers to raise capital and for investors to trade securities and derivative products.
- Provide infrastructures that enable fair, organized, transparent and efficient securities trading that is accessible to a wide range of stakeholders.
- Offer a diversified range of investment and trading opportunities for investors and members.
- Enable easier fundraising for enterprises, ensuring safer investments for the public, fairer trading mechanisms, more diversified financial products while introducing innovative products, expanding market scale and providing more transparent corporate information.
- Drive sustainable economic growth by providing a gateway for raising capital and accessing investment opportunities, mobilizing domestic savings, allocating capital proficiency, reducing risk by diversifying, and facilitating the exchange of goods and services
- Comply with international standard of practices in the securities industry by focusing on keeping pace with the dynamic financial and regulatory benchmarks and targeted training methodologies.
- Provide domestic and international investors with access to listed companies.

02



- Increase business turnover
- Modernize trading system
- Ensure effective relationship management
- Achieve high level of Confidence & Professional
- Engage in product and market diversification
- Contribute to capital market policy development
- Dedicated and loyal team management.



Corporate Directory

Board of Directors

Mr. Asif Ibrahim Chairman

Independent

Prof. S. M. Salamat Ullah Bhuiyan Director

Mr. S.M. Abu Tayyab Director

Mr. Sohail Mohammed Shakoor Director

Mr. Md. Liaquat Hossain Chowdhury, FCA, FCMA Director

Barrister Anita Ghazi Islam Director

Mr. Syed Mohammed Tanvir Director

Share Holder

Major (Retd.) Emdadul Islam Director

Mr. Md. Sayadur Rahman Director

Mr. Md. Siddiqur Rahman Director

Mr. Mohammed Mohiuddin, FCMA Director

Md. Ghulam Faruque Managing Director (Acting)

Company Secretary : Mr. Rajib Saha FCS

Committees

- 1 Audit and Risk Management Committee
- 2 Nomination and Remuneration Committee
- 3 Regulatory Affairs Committee
- 4 Conflict Mitigation Committee
- 5 Appeals Committee

Auditors

Hoda Vasi Chowdhury & Co.
Chartered Accountants



BANKERS

01	United Commercial Bank Limited	10	Al-Arafah Islami Bank Limited
02	Prime Bank Limited	11	AB Bank Limited
03	One Bank Limited	12	IFIC Bank Limited
04	NCC Bank Limited	13	Shahjalal Islami Bank Limited
05	Southeast Bank Limited	14	State Bank of India
06	Standard Chartered Bank	15	Pubali Bank Limited
07	Bank Asia Limited	16	Trust Bank Limited
08	The City Bank Limited	17	Sonali Bank Limited
09	Dutch Bangla Bank Limited		

04

CSE offices

CSE Registered Office

CSE Building, 1080 Sk. Mujib Road,
Agrabad, Chattogram, Bangladesh.
Tel : 88 031-714632-3, 720871-3, 726801-5
Fax : 88 031-714101, 726810 (CRO)
e-mail : cse@cse.com.bd; info@cse.com.bd

Dhaka Regional Office

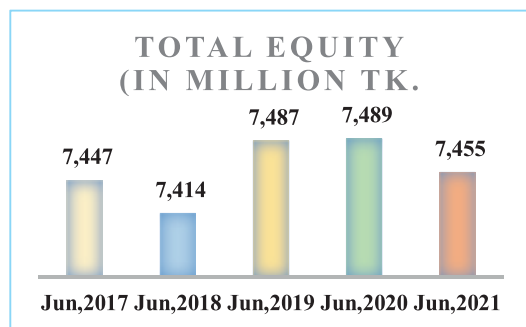
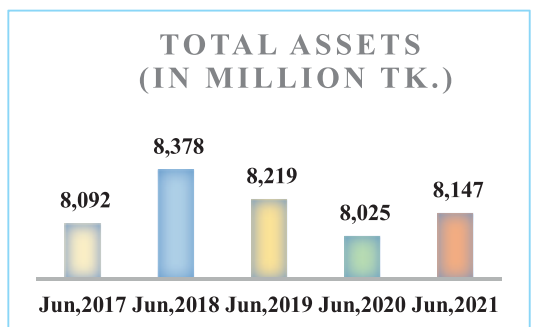
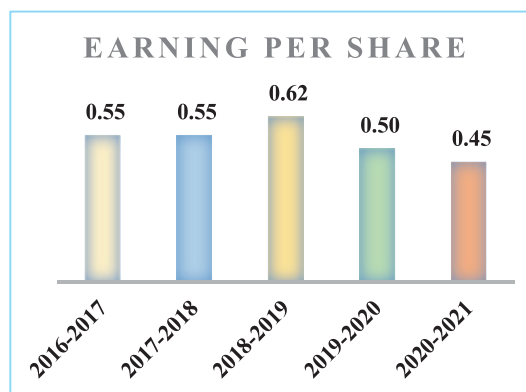
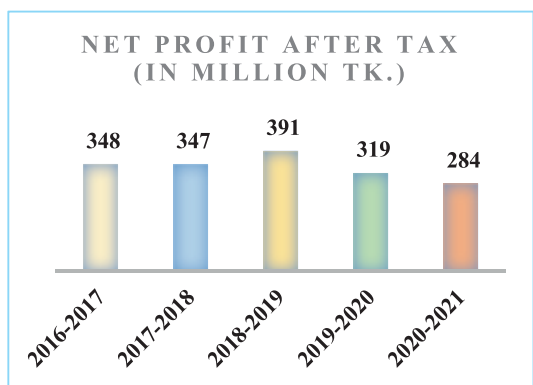
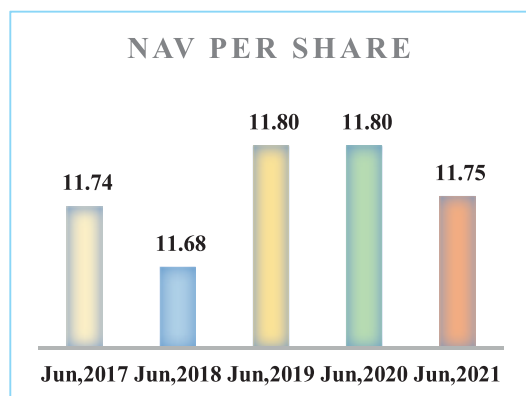
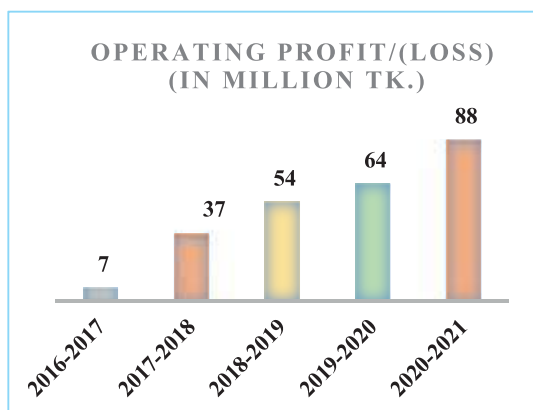
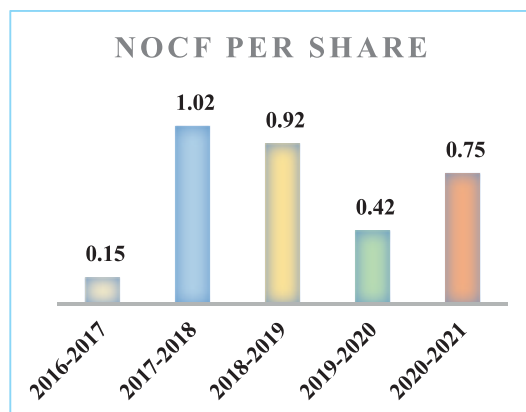
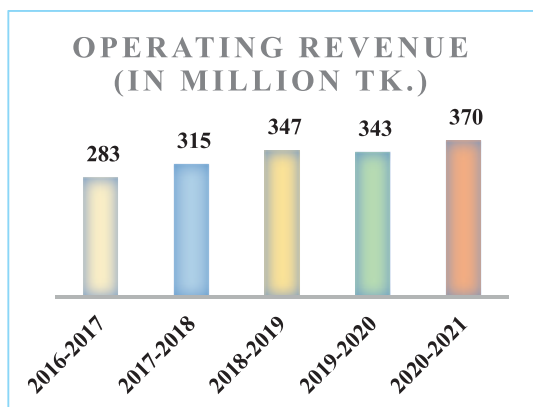
Eunoos Trade Center Ltd. (Level-15)
52-53 Dilkusha C/A, Dhaka-1000
Tel : 88 02-9513911-20
Fax : 88 02-9513906

Sylhet Regional Office

Ananda Tower (3rd Floor)
North Dhopadhirpar
Jail Road, Sylhet-3100
Tel : 88 0821-711860, 729590
Fax : 88 0821 721214

website: www.cse.com.bd, ITS : www.bangladeshstockmarket.com

Performance at a glance



Financial Highlights

Particulars	Jul20 - Jun21	Jul19 - Jun20	Jul18 - Jun19	Jul17 - Jun18	Jul16 - Jun17
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Operational Results

Revenue from Operation	369,588,000	342,764,960	346,784,117	315,127,960	282,507,982
Operating Profit/(Loss)	87,629,344	64,165,947	53,761,765	36,524,969	6,914,327
Finance Income	314,605,673	392,653,783	473,820,251	387,057,933	371,102,512
Other Income	27,656,060	39,944,882	41,875,262	42,008,394	40,520,906
Net Profit before Tax	408,396,522	471,926,381	540,984,414	442,311,731	397,610,857
Net Profit after Tax	283,491,269	318,809,169	390,668,294	347,471,914	347,620,499

Financial Position

Paid-up Capital	6,345,248,400	6,345,248,400	6,345,248,400	6,345,248,400	6,345,248,400
Shareholders' Equity	7,455,182,042	7,488,953,193	7,487,406,444	7,414,000,570	7,447,243,560
Total Assets	8,146,882,197	8,025,285,529	8,218,510,976	8,377,621,341	8,091,595,760
Total Liabilities	691,700,155	536,332,336	731,104,532	963,620,771	644,352,200
Current Assets	5,202,557,521	5,101,908,647	5,232,024,734	5,932,089,638	5,688,402,753
Current Liabilities	577,525,873	389,605,066	579,314,298	809,607,190	491,954,621
Non Current Assets	2,944,324,676	2,923,376,882	2,986,486,242	2,445,531,703	2,403,193,007

Financial Ratios

Current asset to Current Liability	9.01	13.10	9.03	7.33	11.56
Operating Profit/(Loss) Margin	24%	19%	16%	12%	2%
Net Profit Margin	77%	93%	113%	110%	123%
Return on Equity	3.80%	4.26%	5.22%	4.69%	4.67%
Return on Total Assets	3.48%	3.97%	4.75%	4.15%	4.30%

Ordinary Shares Information

Ordinary Shares Outstanding	634,524,840	634,524,840	634,524,840	634,524,840	634,524,840
Face Value per Share	10.00	10.00	10.00	10.00	10.00
NAV per Share	11.75	11.80	11.80	11.68	11.74
Net Operating Cash Flow per Share	0.75	0.42	0.92	1.02	0.15
Earning per Share	0.45	0.50	0.62	0.55	0.55

Dividend

Cash dividend per share (in Tk.)	0.40	0.50	0.50	0.50	0.60
Cash dividend (in %)	4%	5%	5%	5%	6%



**CHITTAGONG
STOCK
EXCHANGE**

Inside

08	Board of Directors
18	Senior Managers
20	Our Organisation
21	Chairman's Statement
24	Existing System
26	Market Information
30	Year Round Up
45	Corporate Governance Practices
52	Board Committees
62	Flash Back
69	Regulatory Affairs Division
79	Notice of the 25th Annual General Meeting
82	Directors' Report
97	Auditor's Report & Financial Statements :
98	i) Auditor's Report
99	ii) Statement of Financial Position
100	iii) Statement of Comprehensive Income
101	iv) Statement of Changes in Equity
102	v) Statement of Cash Flows
103	vi) Notes to the Financial Statements

Board of Directors



Mr. Asif Ibrahim
Chairman



Prof. S. M. Salamat Ullah Bhuiyan
Independent Director



Mr. S. M. Abu Tayyab
Independent Director



Mr. Sohail Mohammed Shakoore
Independent Director



Mr. Md. Liaquat Hossain Chowdhury, FCA, FCMA
Independent Director



Barrister Anita Ghazi Islam
Independent Director



Mr. Syed Mohammed Tanvir
Independent Director



Major (Retd.) Emdadul Islam
Shareholder Director



Mr. Sayadur Rahman
Shareholder Director



Mr. Md. Siddiqur Rahman
Shareholder Director



Mr. Mohammed Mohiuddin, FCMA
Shareholder Director

Directors' Profile



Mr. Asif Ibrahim
Chairman

Asif Ibrahim was born in Dhaka, Bangladesh in the year 1965. He received his formal education from the University of Delhi (India) and the University of North Texas (USA). Mr. Ibrahim is the Vice Chairman of Newage Group of Industries, a business house involved mainly in manufacturing and exporting ready-made garments, textiles and plastic products. The Ministry of Commerce of the Government of Bangladesh awarded him the Commercially Important Person (CIP) status in the year 2007, 2012 and 2014 for his contribution in national export.

Mr. Asif Ibrahim is the former President (2011-2012) of Dhaka Chamber of Commerce and Industry (DCCI), the largest SME Trade Body of Bangladesh. He is the Former Founder Chairman (2012-2015) of Business Initiative Leading Development (BUILD), a Public Private Dialogue platform to expedite the policy reforms to enable private sector led economic

growth of Bangladesh. Mr. Ibrahim served as a board member of Federation of Bangladesh Chamber of Commerce and Industry (2012-2015) and was the Chairman of the Privatization Standing Committee of FBCCI.

Mr. Ibrahim is a Director of Bangladesh Garments Manufacturers and Exporters Association (BGMEA) and Bangladesh Thai Chamber of Commerce and Industry (BTCCI). Mr. Ibrahim is a member of UNESCAP Sustainable Business Network (ESBN) and is the Chairman of the UNESCAP Sustainable Business Network Taskforce on Disaster and Climate Risk Reduction.

He was also a member of the Executive Committee of Bangladesh Employers' Federation (BEF) and a Director of Bangladesh Philippines Chamber of Commerce and Industry (BPCCI). He has previously been in the Board of France Bangladesh Chamber of Commerce and Industry (CCIFB).

Mr. Ibrahim is a member of the Board of Advisers for BRAC Business School (BBS) under BRAC University. He is also a Core Committee member of the Eminent Citizen's platform to implement the Sustainable Development Goals (SDGs) in Bangladesh.

He was also the President (2016-2018) of Bangladesh Professional Golfer's Association (BPGA).



Prof. S. M. Salamat Ullah Bhuiyan
Independent Director

Prof. S. M. Salamat Ullah Bhuiyan is Dean of the Faculty of Business Administration, University of Chittagong and Professor of the Department of Marketing, University of Chittagong. He served as a Lecturer, Assistant Professor and Associate Professor during the period of October 1984 to June 1988, June 1988 to January 1995, January 1995 to February 2001 accordingly. He has an experience to work as a research fellow and teacher in various renowned institutions like Institute of Forestry under University of Chittagong, USTC, IIBT, Bangladesh Open University, Premier University and Institute of Chartered Accountants. He is also a member of the Editorial Board of the Chittagong University Journal of Business Administration and Journal of Marketing Studies, Department of Marketing, University of Chittagong. Mr. Bhuiyan also worked as the

Executive Editor for 5 Volumes of The Marketer, Department of Marketing, University of Chittagong. He is a life member of Forum'82 and Chittagong University Management Association. He is also member of SGBS Alumni Association, Glasgow and Chittagong University Senate. He has published more than 45 articles in various recognized journals. Three books of his titles "Karma Goveshana (Operations Research)", "Karbari Gonit Parichiti (Introduction to Business Mathematics)" and "Babasthapakeya Orthaniti (Managerial Economics)" were also published by different publishers. Mr. Bhuiyan achieved Commonwealth Academic Staff Scholarship for pursuing degree Leading to MBA in UK. He also received Gul Meher Gold Medal for Securing 1st class 1st position in M. Com. (Final) Examination and also being 1st class 1st in all the Faculties of the University of Chittagong. He also worked as a Resource Person for imparting training to BPC Executives, the Executives of Bangladesh Insurance Academy, entrepreneurship training at BSCIC and executives of PDB.



Mr. S. M. Abu Tayyab
Independent Director

Mr. S.M. Abu Tayyab is a distinguished businessman. He is Managing Director of Independent Apparels Ltd. and Brother's Apparels Ltd. , Director of Mozaher Aushadhalaya. He completed his education in Bachelor of Science(B.Sc). He is involved with various business forums, President of International Business Forum Chittagong Bangladesh, Former 1st Vice President of Bangladesh Garments Manufacturers Exporter Association (BGMEA) ,Former Director of Chittagong Chamber of Commerce & Industry and Member of Shipper's Council of Bangladesh. He is pertained with diversified social activities, Chairman of Coordination Committee China Bangladesh Peoples Friendship Association Chittagong, Former Chairman of Chittagong Club Limited,Vice President of Nirapod Sharak Chai Central Committee, President of Nirapod Sharak Chai Chittagong,

Member of Rotary Club of Chittagong, Bhatiari Golf & Country Club, Chittagong Senior's Club and Chittagong Boat Club, Life Member of Kidney Foundation, Ma-o Shisu Hospital Chittagong and Diabetic Association Chittagong. He visited immense numbers of countries in the world.



Mr. Sohail Mohammed Shakoor
Independent Director

Mr. Sohail Mohammed Shakoor is a meritorious student. He acquired Bachelor of Architecture (B. Arch) Degree from Bangladesh University of Engineering and Technology (BUET) in 1987. He completed SSC from Faujarhat Cadet College securing 2nd position in the combined merit list of all groups of Comilla Board in 1978 and HSC from Faujarhat Cadet College securing 1st position in the Industrial Arts Group and 2nd position in the combined merit list of all groups of Comilla Board in 1980. He joined at Premier University , Chittagong as Associate Professor of Architecture Department in 2013. Promoted as Professor on 1st January 2020. Since 2015 serving as the Chairman of Architecture Department. He principal Architect & CEO at Pronayon which is a leading architectural,

Engineering, interior decoration, construction Management & Design-Build firm in Chittagong. Chittagong Shopping Complex , Sholosahar, Chittagong (Chittagong City Corporation Project), 8-Storied International Boys Hostel of USTC , Foy's lake , Chittagong etc. are his accomplished projects. He served as a Design Architect in Index Architects Ltd.- an architectural and engineering consultancy firm in its Chittagong office, from September 1987 to December 1988 and was actively associated with the projects are Library cum Museum Building of Chittagong University and 16-Storied Shopping Cum Office Building of Pubali Bank Ltd. Chittagong etc. He served as Board Member of Chittagong Development Authority, Fellow of Institute of Architects Bangladesh, as Secretary IAB-Chittagong Chapter. He is Past President of Rotary Club of Islamabad, Permanent Member of Chittagong Club Limited and Bhatiary Golf and Country Club, Chittagong. He is Permanent Member of Cadet College Club Limited , Dhaka; one of the Founder Permanent Member of Cadet College Club Chittagong Limited. He is Member of Chittagong Ma O Shishu Hospital and Diabetic Hospital Chittagong. He is Managing Director of Capco Aziz Limited a family owned reputed name in Travel & Tourism business, Director of Faujian Enterprise Limited- Maurice Brown International School. He visited immense numbers of countries.



Mr. Md. Liaquat Hossain Chowdhury, FCA, FCMA
Independent Director

Mr. Md. Liaquat Hossain Chowdhury is Fellow Chartered Accountant – ICAB (since 1991) and Fellow Cost and Management Accountant (ICMAB)(since 1989). He is Associate Member of Cost and Executive Accountants of UK. (since 1990) and Member of Chittagong District Bar Association (since 1977). He is Proprietor of M L H Chowdhury & Co., Chartered Accountants. He was Financial Adviser of Bangladesh Petroleum Corporation, Director (Audit) Sunman Group, Financial Consultant of Meghna Group Dhaka (Fresh); Monno Fabrics Narayanganj; Mostafa Group Chittagong. He was Chief Accounts and Finance of Meghna Petroleum Limited. He is Ex-Chairman of CRC (Institute of Chartered Accountants of Bangladesh), Ex-Member of CBC(Institute of Cost and Management Accountants of Bangladesh) and Ex-Faculty of ICMAB, ICAB, Premier University, IUB (Chittagong Campus) and BGC Trust University.



Barrister Anita Ghazi Islam
Independent Director

Anita Ghazi Rahman obtained her LL.B. (Hons) degree from University College London (UCL) in 2002 and was called to the Bar of England and Wales from Lincoln's Inn in July 2003, completing her Bar Vocational Course with "Merit" from The College of Law. Anita qualified as an Advocate in Bangladesh in 2004 and an Advocate of the Bangladesh Supreme Court in 2006.

Anita focuses her practice on company, general corporate law and dispute resolution. She provides corporate and transactional advice with respect to business formation, employment, financing, energy, IP, services and procurement contracts, joint ventures, mergers & acquisitions and other business restructurings and also advises on the acquisition, development, and disposition of commercial, industrial and residential real estate. Anita heads the firm's Litigation practice.

She is Founder of The Legal Circle; Publisher & Co-Editor of LCLR (Legal Circle Law Reports), a quarterly law report; Editor of Think Legal Bangladesh, one of the first free resource websites in Bangladesh; Lead Author of Bangladesh Section of "The Employment Law Review", 8th Edition; Co-Author of Bangladesh Section of "The International Comparative Guide to: Project Finance 2016", published by the Global Legal Group; Co-Author of Bangladesh Section of "Laws on Telecom and Media 2013"; Her "Framing a social enterprise law", published in The Daily Star on 13 June 2017; " Cross Border Merger and Acquisitions – the new frontier", written in conjunction , Published in the Financial Express on 26 May 2010; " An easy conversion", published in the Daily Star on 25 May 2010; She is Mentor & Director of Founder Institute, Bangladesh Chapter, the world's largest entrepreneur training program; Mentor of Grameen Phone Accelerator Program; Panelist, "The State of Social Enterprise in Bangladesh" , 9 October 2016. Organised by the British Council; Speaker at "Legal Framework for Entrepreneurs", 6 February, 2016. Event organized by Bangladesh Startup Lab; Panelist, "Tech Women Conference at Digital World 2015", 9 February, 2015; Speaker at the "GIST Bangladesh Startup Boot Camp", May 22-24, 2014; Panelist, "E-Learning in Bangladesh", 13 December 2014; Mentor, "Legal Workshop for Startups", at GrameenPhone presents Innovation Xtreme, 22 November 2014; "Corporate Law and Public-Private Cooperation in Political Development", Co-Speaker at the Joint IPASA Conference in Bangladesh, 2014; "Access to Laws Online", Featured Speaker at TEDxDhaka, 2012; She has Speaking Engagement for Prepaid Cards Asia Conference 2010, Singapore "Mitigating risk and fraud successfully".



Mr. Syed Mohammed Tanvir
Independent Director

Mr. Syed Mohammed Tanvir is a distinguished businessman. He is the Managing Director of Pacific Jeans Group, Director of Chittagong Chamber of Commerce & Industry and Vice President of Zonal Committee of BEPZIA. He is involved with various business forums, Trustee Board Member "Bangladesh Center of Excellence" (BCE), Trustee Board Member "Business Initiative Leading Development" (BUILD).

Mr. Tanvir is the member of Bhaitary Golf & Country Club, Chittagong Boat Club, Shaheen Golf Club, Chittagong Club Ltd., Chittagong Seniors Club.

He has completed his M.Com., from University of Leads, England. Mr. Tanvir is a motivated team player with excellent public speaking ability and oral, written and interpersonal communication, initiator and problem-solver using creativity,

resourcefulness and assets to break down and overcome organizational obstacles. He had experience to attend several leadership conferences throughout the year to motivate and network with fellow entrepreneurs.



Major (Retd.) Emdadul Islam
Shareholder Director

Major (Retd.) Emdadul Islam is hailed from a highly respectable Muslim family. He passed SSC and HSC with distinction in both. After completion BA (Hons) and MA in Economics he has undergone basic military training in Bangladesh Military Academy and was commissioned in Bangladesh Army. In the Army he served both in staff and instructional appointments with competency. His role in Counter-Insurgency Operation in nineties was widely commendable while he was posted at Khagrachari under 203 Brigade Headquarters. Major Emdad in his tour of duties was also posted in Headquarters, Directorate of Forces Intelligence and by virtue of that appointment he played a vital role in negotiation and implementation of the Chittagong Hill Tracts Peace Agreement. Subsequently Major Emdad was deputed to the Ministry of Foreign Affairs.

Under the Ministry of Foreign Affairs he served as a head of mission in Myanmar. On successful completion of the assignment under the Ministry of foreign Affairs he rejoined the Army. After serving in the Army for a brief period he was sent as peace keeper to the Democratic Republic of Congo, known as Heart of Darkness. After retirement from the Army Major Emdad joined the business and held the responsibility of Director of BK Capital Management Limited. Besides, he is acting as the advisor to the BSM Group of Industries, one of the leading industries and trading houses of the country. In his social and academic credential Major Emdad was the member of the first senate of Chittagong University. He is also the member of Bhatiary Golf and Country Club, Chittagong Club Limited and Boat Club. Major Emdad has earned appreciation by authoring seven books and over 100 articles in various national dailies. Eloquent speaker and critical thinker Major Emdad often participates in television talk show on different national, international and strategic issues.



Mr. Sayadur Rahman
Shareholder Director

Mr. Md. Sayadur Rahman is the Managing Director of EBL Securities Limited. Mr. Rahman is also a Director of EBL Investments Limited, a full-fledged Merchant Bank (representing Eastern Bank Limited) and the President of Bangladesh Merchant Bankers Association (BMBA). Mr. Rahman is a prominent capital market specialist of the country. He has around 33 years of professional experience in different capacities in different financial institutions like Insurance, Banking, Leasing, Merchant Banking and Brokerage etc. Mr. Rahman joined EBL in 2008 as Head of Investment Banking. In 2013, he took over as the Managing Director of EBL Securities Limited. He has completed his M.Com., MBA and LLM from different reputed universities. He is a widely traveled person and has special skills in networking & negotiation and special interest in CSR & social help.



Mr. Md. Siddiqur Rahman
Shareholder Director

Mr. Md. Siddiqur Rahman is a distinguished Businessman. He is a B.A., L.L.B. and Advocate. He is Managing Director of S R Capital Ltd., Balaka Abashik Prokalpa, Future Solution Builders Ltd., Badaghat Valley Housing Ltd.. He is Director of Sylhet Metropolitan Chamber of Commerce and Industry, Executive Member of Sylhet Diabetic Association, Sylhet; Jalalabad Eye Hospital, Sylhet; Member of Rotary Club of Sylhet Central. He Life Member of Sylhet Red-Crescent Society and Sylhet Kendrio Muslim Shahittya Sangsad.



Mr. Mohammed Mohiuddin, FCMA
Shareholder Director

Mr. Mohammed Mohiuddin, FCMA, Director of Chittagong Stock Exchange Ltd. , a senior fellow member and past President of the ICMAB National Council for the year 1995. He is also among one of the Founder Director of Chittagong Stock Exchange Limited. He did his honors in Accounting (Govt. Commerce College) and Masters in Accounting under Dhaka University. He took his professional degree in Cost and Management Accounting in 1971 from Pakistan Institute of Industrial Accountants. He is the Managing Director of Island Securities Limited and also serving as Chairman of many organizations such as BLP Warm Fashion Limited, Atex Associates Limited, E-Vision Software Limited. Mr. Mohiuddin is the founder President of Sonadia Adarsha High-school, Hatiya Shikkha Trust High School and Hatiya Shikkha Trust Adarsha High School and still heading these

Institutions. He is the Founder Director of CRISL and currently Chairman of CRISL Board. He was associated with BGMEA Institute of Fashion and Technology as a faculty member and also life member of Maa-O-Shishu Hospital, Chittagong and Kidney Foundation, Chittagong. He was one of the member of Committee of Courses, Center for Business Studies (CBS), Chittagong University. Earlier, he was the Deputy Managing Director of Azim Group, Audit Manager and Purchasing Manager of Glaxo Bangladesh Ltd. He was founder Joint Secretary and Secretary in Jalalabad Co-operative Housing Society Ltd. He has long teaching experience as adjunct Faculty member of IIUC, ICAB, ICMAB for many years. Many articles authored by him were published in reputed journals. Mr. Mohiuddin has unique publication "Share Bajar Jiggasha"- a best-selling book on Capital Market. Previously he was in CSE Board 1995-1997, 2001-2004, 2010-2014, 2014-2016. He is also associated with many social and religious organizations. Core area of competency of Mr. Mohiuddin is on Accounting, Management Accounting, RMG, Production and Marketing and Capital Market. He has been uploading a VDO covering issues relating to Capital Market. Channel Name- "Island Securities Ltd". In Youtube. Visitor all over the world have subscribed this channel. Many of them shown interest to invest in Bangladesh Capital Market. He worked as resource persons on various Seminar and Training courses. Widely travelled various countries –in-connection of Seminar, Conference & Business.

Senior Managers



Mr. Md. Ghulam Faruque
Managing Director (Acting)



Mr. Mohammad Shamsur Rahman FCMA
Chief Regulatory Officer (CRO)



Mr. Mohammed Mazbah Uddin
Deputy General Manager
Head of Information Technology Department



Ms. Sonia Hossain
Deputy General Manager
Head of Legal Affairs



Mr. Md. Mortuza Alam
Deputy General Manager
Head of Surveillance and
Market Operations



Mr. Mohammad Monirul Haque
Deputy General Manager
Head of Clearing and Settlement,
Listing and Prelisting



Mr. AKM Shahroze Alam
Deputy General Manager
Head of Marketing & Business Promotion



Mr. Md. Nahidul Islam Khan
Deputy General Manager
Head of TREC Marketing & Services



Mr. Hasnain Bari
Deputy General Manager
Head of IT Services

Senior Managers



Mr. Arif Ahmad
Assistant General Manager
Head of Training and Development



Mr. Kanan Barua
Assistant General Manager
Head of Network and Technology Support

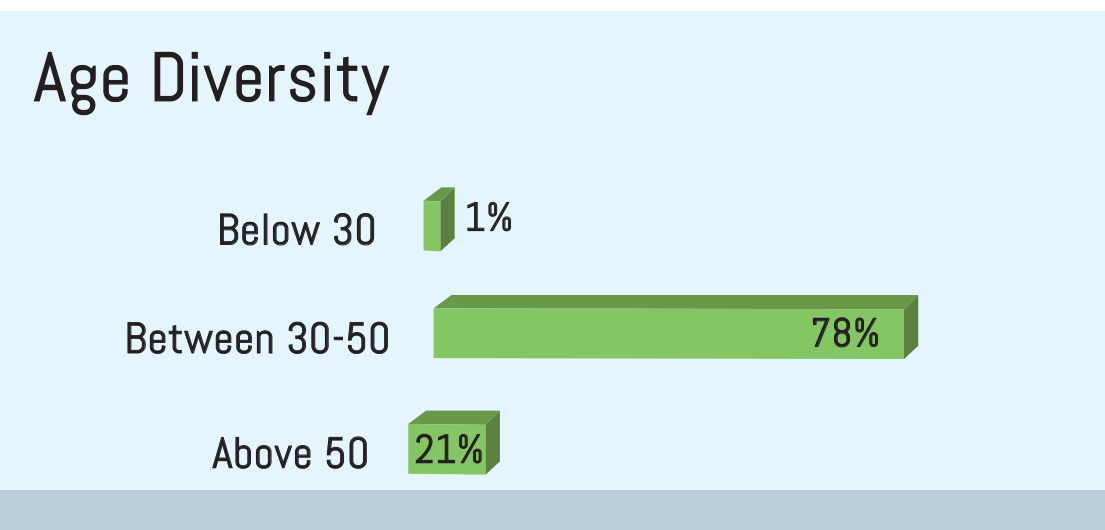
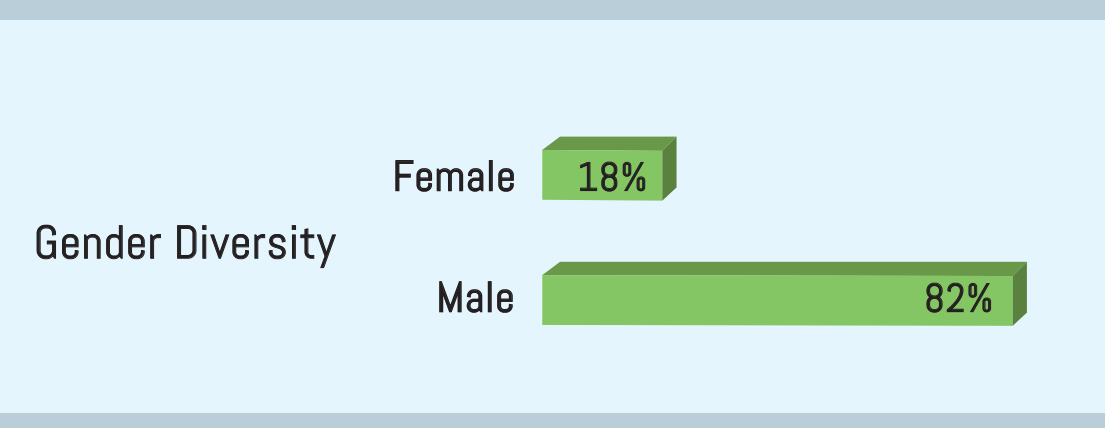
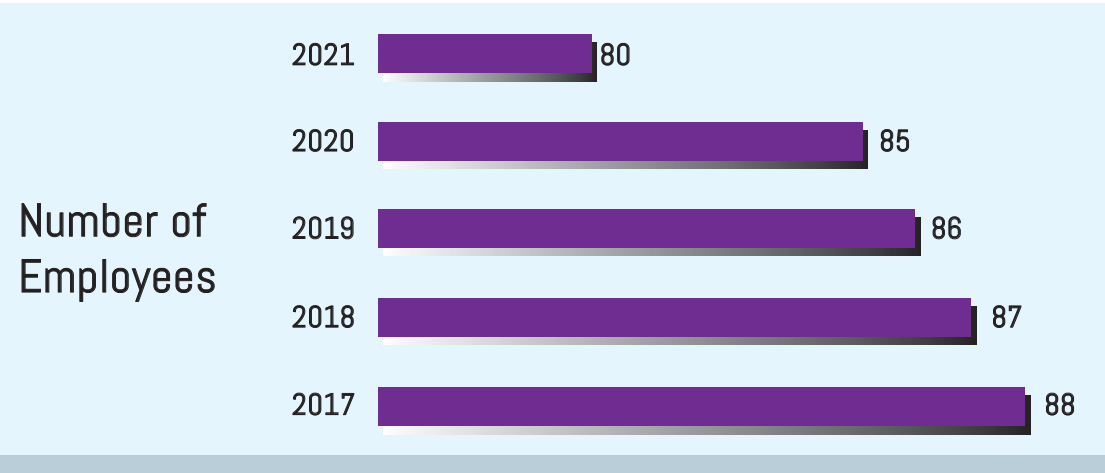


Mr. Maksud-ur-Rahman
Assistant General Manager
Head of International Relations



Mr. Rajib Saha FCS
Assistant General Manager
Company Secretary

Our Organisation



Message from The Chairman

Esteemed Shareholders

It is my pleasure to welcome you all at the 26th Annual General Meeting of Chittagong Stock Exchange Limited (CSE). The Directors' Report together with the financial statements gives details of the period 2020-21 as experienced by the Exchange. I would like to take this opportunity to focus on some important issues.

Following a 3.5 percent contraction caused by the COVID-19 pandemic in 2020, global economic activity has gained significant momentum; however, it remains well below pre-pandemic projections. The ongoing pandemic continues to shape the path for global economic activity, with severe outbreaks continuing to weigh on growth in countries. Amid continued vaccination, economic activity is firming across major advanced economies – most notably in the United States, where the recovery is being powered by substantial fiscal support. Growth in China remains solid but has moderated as authorities have shifted their focus from strengthening activity to reducing financial stability risks. Many other countries, primarily EMDEs, are experiencing subdued pickups alongside surges of COVID-19 cases, even if recent waves of infections appear to be less disruptive to economic activity than previous ones. Global manufacturing activity has firmed, with industrial production surpassing its pre-pandemic level, services activity especially travels and tourism remains soft.

According to the World Bank, the world economy is experiencing an exceptionally strong but highly uneven recovery. Global growth is set to reach 5.6 percent in 2021 – its strongest post-recession pace in 80 years. The recovery is envisioned to continue into 2022, with global growth moderating to 4.3 percent. Still, by 2022, global GDP is expected to remain 1.8 percent below pre-pandemic projections. Aggregate GDP in South Asia is projected to expand by 8.8% in 2021, less than the forecast made by Asian Development Bank. If the pandemic dissipates before the end of 2021, the sub regional economy is projected to grow by 7.0% in 2022, more than earlier projection.

Bangladesh economy displayed its inherent resiliency reflected through a notable 5.5 percent real GDP growth where all other South-Asian economies experienced economic contractions in FY20. Aided by prudent fiscal and monetary policy measures, the growth momentum for Bangladesh continues, recording an estimated growth of 6.1 percent in FY21, well supported by rebounded exports and import growth amid sustained high growth of inward remittances throughout the year. The government of Bangladesh has so far announced 28 stimulus packages worth of Taka 1.35 trillion which is approximately 4.9 percent of FY20's current price GDP, for mitigating the adverse impact of the outbreak of COVID-19 on Bangladesh economy and facilitating faster economic recovery. The Government has set a target of real GDP growth at 7.2 percent for FY22 considering that the ongoing corona situation will improve especially with the implementation of mass-scale vaccination programs, strengthening the recovery process in the coming days.



Honorable Shareholders

The Capital Market of Bangladesh mostly remained resilient during FY21 supported by easy monetary condition and restoration of investors' confidence due to favorable policy supports from the government and associated regulatory bodies. The market index, turnover, market capitalization, and issued capital have tremendously increased by end of June 2021. The daily average turnover, an important liquidity indicator of the capital market, significantly grew which suggests that the investors' confidence has significantly increased in the recent months, though high volatilities persisted in the market.

Considering the importance of the capital market for the accumulation of long-term funds for private as well as public investments, Bangladesh Securities and Exchange Commission (BSEC) took many initiatives to restore the investors' confidence in the capital market of Bangladesh. These initiatives include: (a) faster approval process of IPO to enhance the market capitalization and listing of more securities in the stock exchanges, (b) implementation of two percent of total share capital holding for the individual director and 30 percent for all sponsors director of the company to bring transparency and trust in the trading system, (c) revision of IPO share distribution policy allowing general investors to allot the IPO shares on pro-rata basis instead of lottery, (d) re-fixation of margin loan limit based on index, (e) constitution of market stabilization fund, and (f) approval of the perpetual bond by BSEC to be given to scheduled banks.

We took few more initiatives during the course of the year to improve the market set-up and infrastructure and engaged in extensive discussions with the country's policy makers, regulators and other concerned stakeholders to chalk-out a roadmap that would enable CSE to reinforce its position at home and abroad. CSE is working closely with the BSEC and other stakeholders to implement a full-fledged global standard Bond Market in Bangladesh. We have not yet introduced structured products like derivatives and commodities, a field that is widely expanding globally. We will continue to explore the possibilities in these areas as well. We are working to establish a Commodity Exchange in Bangladesh by CSE.

Steering CSE to a profitable Exchange is still a big challenge in contemplation of market liquidity. Broad basing the investors as well as unlocking the value of TREC's and shareholders of the CSE will be one of the most challenging tasks which CSE will be dealing now and onwards. Increasing current market liquidity and subsequently creating a diversified market place with new products will be another major challenge. You are aware that Bangladesh Securities and Exchange Commission (Trading Right Entitlement Certificate) Rules, 2020 were enforced by a gazette notification on 12 November, 2020. Under these rules exchanges are allowed to issue new TREC's. To make the exchange more vibrant and to enhance liquidity by bringing professional brokers CSE took initiative to issue 30 (thirty) new TREC's. We believe, this will provide a competitive advantage by the side of rational expansion of entire capital market. The prospect of intensifying business in new potential areas through issuing new TREC's will create opportunity for CSE and will assist to enrich the Bangladesh Capital Market.

22

We have again pioneered in Bangladesh Capital Market to introduce CSE SME Platform in June 2021. CSE has always endeavored to create a vibrant environment for a range of enterprises from conventional manufacturing companies to new age economy startups. We believe that SMEs are the backbone of our growing economy and are crucial not only for economic growth, but also for employment and inclusive growth. Considering the turbulent and challenging times faced by the SMEs due to COVID 19, CSE decided to refund the Initial Listing Fee of the first 10 such companies listed under CSE SME Platform to promote the small capital companies for the greater interest of the investors and the Bangladesh Capital Market.

As part of its CSR activities, CSE took various initiatives to ensure safety and wellbeing of the community since the outbreak of COVID-19. During the pandemic there was scarcity of high flow oxygen nasal canola in Chattogram to treat the serious patient effected by coronavirus. The death rate in Chattogram was adversely raising every day due to shortage of this healthcare device. TREC Holders of CSE and Board of Directors of CSE jointly took initiatives to donate high flow oxygen nasal canola to dedicated hospitals as well as in field hospitals who were serving COVID patients. The Directors also joined hand individually. As part of this initiative CSE donated three high flow oxygen nasal canola to Chittagong Medical College Hospital.

CSE aims to create a sustainable market that will be attractive to investors and listing of attractive investment products that meet investors' need. CSE will continue to maintain its affiliation with the World Federation of Exchanges (WFE), OIC Stock Exchanges Forum and UN Sustainable Stock Exchanges Initiative (UN-SSE) to build up international and regional networking and cooperation. CSE will continue to encourage its listed companies to disclose reports on environmental, social and governance (ESG) and other sustainability issues as a partner exchange of the UN-SSE.

Dear Shareholders

CSE is searching for Strategic Investors in pursuance with the Exchanges Demutualization Act, 2013. CSE has offered to and contacted a number of local and foreign institutions to become strategic investors by taking shares of CSE. However, some local as well as foreign institutions have shown their interest and informed that they are working with the CSE's proposal. Meantime, Bangladesh Securities and Exchange Commission extended the deadline to the CSE to find strategic investor to December 2022.

We had to bid farewell to Mr. Mohammed Abdul Malek who stepped down from the position of an Independent Director of CSE Board due to personal reason which the Board duly accepted with effect from 02 December, 2020. I take this opportunity to offer our sincere gratitude for his valuable contributions during his short stay in the CSE Board. We also welcomed Mr. Syed Mohammed Tanvir as an Independent Director of CSE Board to replace the vacant position whose nomination has been duly approved by the BSEC on 20 January, 2021.

CSE is committed to conducting its business in a way that is open and accountable to shareholders and the wider marketplace. In CSE we believe our corporate governance practices as a public company are of a high standard. The Code of Ethics and Conduct applies to both directors and employees of CSE.

Dividend: Board of Directors is continuously making efforts to uphold and protect the interest of the shareholders and ensure stable growth of the company. The Board of Directors of CSE has recommended 4% cash dividend for the period ended 30 June 2021 subject to approval of shareholders in the 26th Annual General Meeting (AGM).

Appreciation

I would like to express my sincere gratitude to my fellow Board members for their commitment and valuable inputs. I would also like to take this opportunity to thank the Government, relevant govt. agencies, our hon'ble shareholders, TREC holders, Bangladesh Securities and Exchange Commission, Listed Companies, Central Depository Bangladesh Limited, Central Counter Party Bangladesh Limited, Electronic and Print Media and other Stakeholders and business partners for their continued support and confidence in CSE.

On behalf of the Board, I would like to place on record my sincere appreciation to all the employees, especially during these challenging times of global pandemic, for their relentless hard work and commitment to ensure seamless functioning of the market.

We worked closely with all our stakeholders in building trust and confidence and also ensured that we are always accessible and effective within the new parameters enforced by this global pandemic. As we re-emerge from the challenges of the new decade with innovation and digitalisation as the primary drivers, we look forward to a vibrant future.

Thank you all once again.



Asif Ibrahim
Chairman



EXISTING SYSTEM

Order Management System (OMS)

CSE integrated the products "Millennium Exchange" from Millennium IT, a member of the London Stock Exchange group and "goTX" from Polaris Lab (now Intellect Design) to introduce a powerful real time online trading platform. Through NGTS project CSE introduced a very powerful matching engine capable of handling 2,500 order/sec. 1,000,000 orders/day. The system is highly scalable and can scale up to even higher order and contract rates.

MIT solution supports multiple asset class, multiple market structure and comprehensive range of order types. Multiple trading methods and trading across multiple order books are also supported. Other features include unrestricted trading or controlled trading (price bands, circuit breakers etc.), flexible order book prioritization schemes (price-time, price-capacity-time, size-time etc.), off-book trades, Real-time publication of order book and time and sales permission schemes, comprehensive market operations functionality (manage orders, cancel trades, halt/resume trading extend/shorten sessions, suspend participants, manage static data etc.) FIX and FAST based interfaces for order submission, trade reporting, drop copies and market data.

goTX Front End integrated with Risk Management System & hosted Back-office is a centralized system, which enables very nominal hardware requirement (Only Trader/Dealer work station) at the broker/dealer end. It is scalable according to requirement & Fault tolerant system-based on industry standard Oracle Tuxedo Middleware.

Internet Trading is a real online Internet based trading application which is directly integrated with the main trading engine. Thus the investors' orders hit directly to the matching engine provided the investors have enough stock/cash available in their portfolio. It is very user-friendly with some configurable user interfaces and comprehensive market information. It provides both thick (EXE clients) and thin clients (browser based). It supports online cash, margin, and back office reports to both dealers and investors.

Mobile Trading is another milestone for the capital market of Bangladesh. Like many other initiatives, CSE has again played a pioneer role in introducing mobile trading in the country. The number of mobile phone users is much more than the Internet users; bearing this in mind, CSE has come up with mobile trading interface. It is expected to get huge popularity among the investors. It supports all mobile devices and all mobile networks in Bangladesh.

CHITRA- the Mobile App for trading in CSE facilitates Real Time Trade in CSE from Android devices along with a customized and streaming Market Watch including Real Time Market News, Statistics with 23 different indices.

CSE CLOUD- the Mobile App for CSE trade information is a new mobile based software for the investors developed by Chittagong Stock Exchange by which the investors can analyze the stocks of CSE. By using this software investors can watch the details about the indices of CSE, market news, market movers etc.

Risk Management System (RMS)

Risk Management System provides Facility for the brokers/dealers to manage the Investors Stock, Cash, Margins and Risk parameters, Supports Collateral margins, Stock Margins, Receivable Margins etc. The solution also supports many risk products like Intraday/Delivery, Short Sell etc. It supports Auto Square off functions and Risk Square off functions. There are Mark to Market Alerts, Cash Alerts, Margin alerts and Stock Alerts. Real time Monitoring of Mark to Market and Margin Blocking & Square off Support is included in the solution.

Dealer/Trader Work Station (DWS)

GWS, the Dealer/Traders' workstation software uses state of art UI design and is highly customizable, capable of commencing trade operation from LAN & Internet also.

Release of an Enhanced RMS offers more flexible and customizable Risk Management System to our trading participants with the support for Trader-wise, Category-wise, Investor-wise and Scrip-wise Risk Management. It also provides multiple rules, sub-rules, and exception rules facilities for Risk Management.

SME Market Release is a historic milestone for the capital market of Bangladesh as CSE pioneered to introduce the platform for SME Market for the first time in Bangladesh. CSE implemented the SME platform as per BSEC requirements. Major changes were conducted in OMS to facilitate the SME market, which involved design, BRS finalization, development, and rigorous testing & TREC personnel training.

Online Communication System for Reporting of RBAC is designed to automate regular report submission process by TREC holders of CSE following the Risk Based Capital Adequacy (RBCA) framework prescribed by BSEC. According to the roadmap provided by BSEC, the system is already being used by 30 TREC Holders in the first phase of piloting the project. The system has already been showcased in the inauguration program on 16th August, 2021.

Information Technology Services Department

Next Generation Trading System (NGTS), the highly applauded trading system of CSE, has stepped into tenth operational year successfully. Throughout this journey, many releases and patches have been applied in the system based on the feedbacks from the users and stakeholders of the system. As a result, the system is getting more efficient and stable day by day.

CSE maintain two different environments for NGTS – one is the Test environment and the other is Production. Before implementing any new release or patch in the system, the release is installed in the Test environment first. A detail process of Testing is thoroughly conducted for Quality Assurance of the new release. If the release passes the entire QA process successfully and satisfies the corresponding Business group (s) comprehensively, only then the release is installed in the Production environment.

By this way, the Information Technology Services Department of CSE is ensuring an error-free operation of the trading system of CSE without failing for a single second. All the trading participants are therefore experiencing a smooth and fast trading environment which is highly customized according to their own needs.



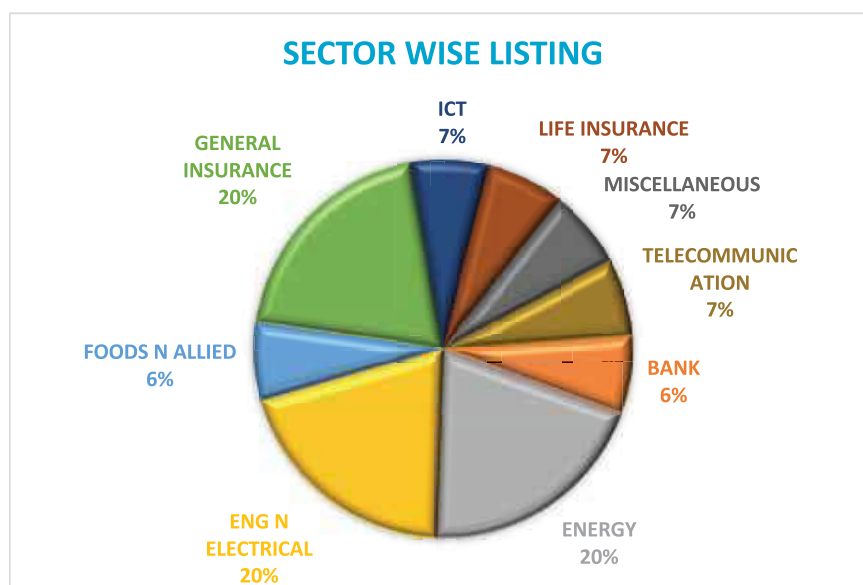
MARKET INFORMATION



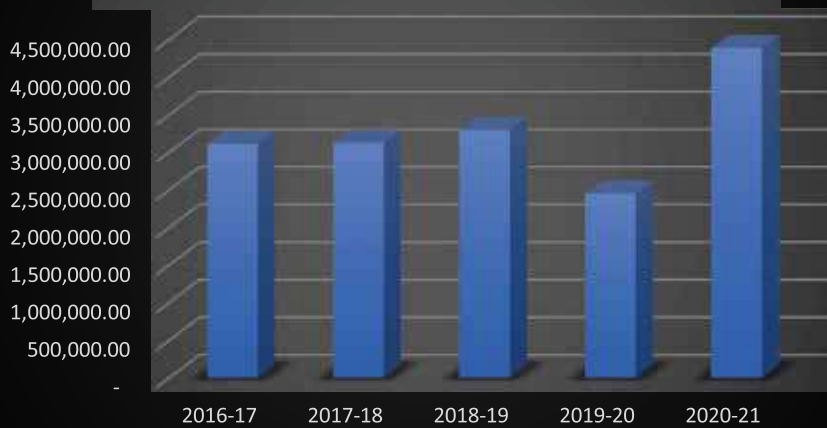
Market Information

CSE Trading Statistics

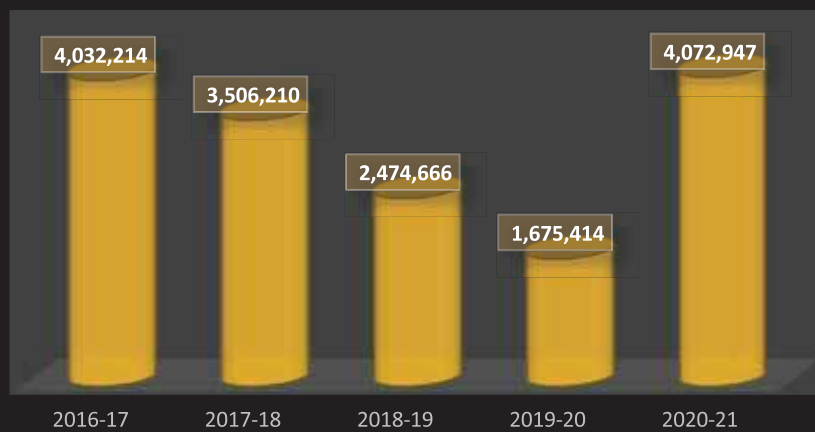
Category	Jul'2016-Jun'2017	Jul'2017-Jun'2018	Jul'2018-Jun'2019	Jul'19-Jun'20	Jul'20-Jun'21
Listed Securities (no.)	303	312	326	331	348
Market Capitalization (Mn BDT.)	3,123,839	3,123,521	3,293,302	2,447,567	4,383,653
Volume Traded ('000 Shares)	4,032,214	3,506,210	2,474,665	1,675,414	4,072,946
Value Traded ('000 BDT.)	118,075,277	109,850,562	84,800,127	53,078,171	116,913,810
Number of Trades ('000)	3,883	2,791	2,462	1,343	3,166
Total Trading days	239	246	238	203	247
Average Daily Turnover In Million BDT.	494	446	356	261	473
Average Volume of Shares traded per day('000 Shares)	16,871	14,252	10,398	8,253	16,490
Average Volume per Trade	1,038	1,256	1,006	1,247	1,287
Average Value per Trade in BDT.	30,401	39,358	34,358	39,532	36,931



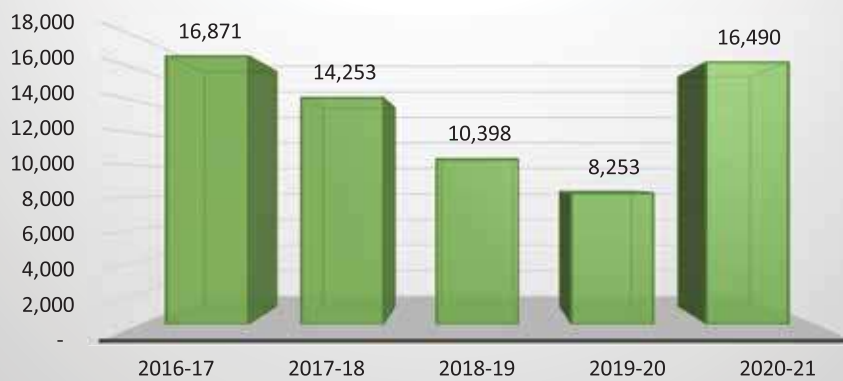
Market Capitalization in Mn BDT



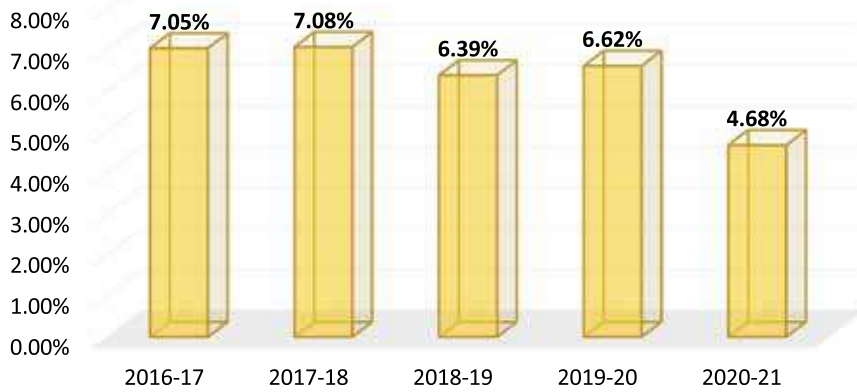
TOTAL SHARES TRADED ('000 SHARES)



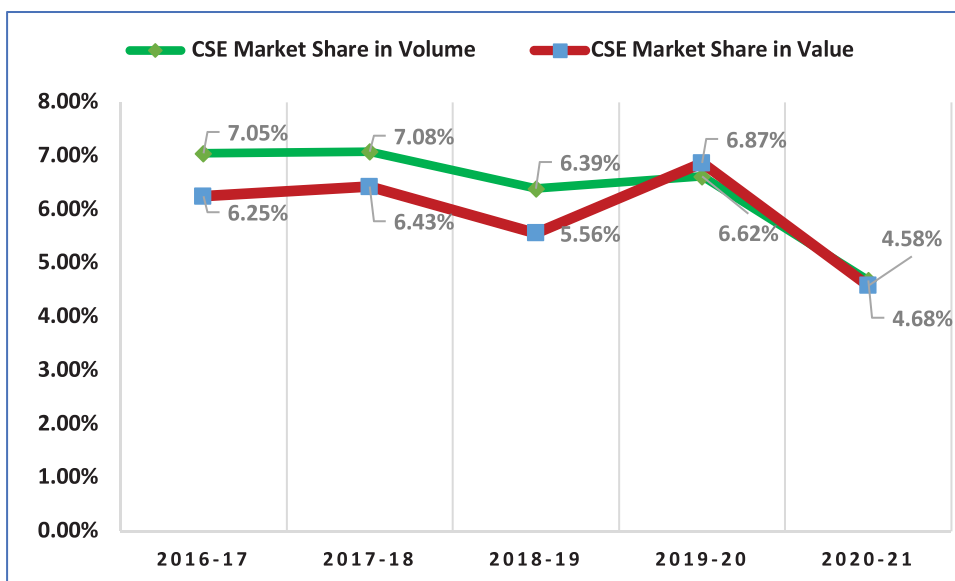
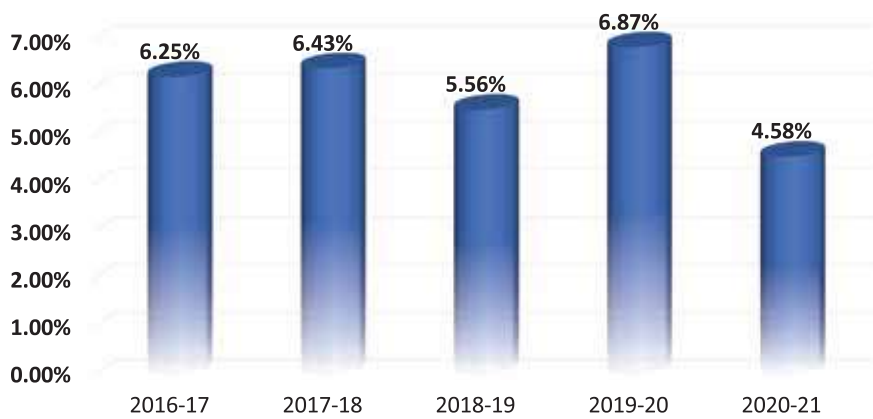
Average Volume of Shares Traded per day (shares '000)



CSE Market Share in Volume



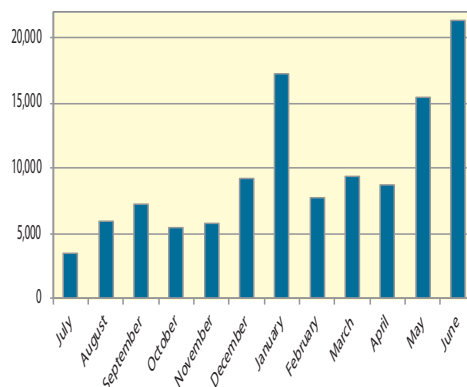
CSE MARKET SHARE IN VALUE



Year Round Up : July 2020-June 2021

Turnover Value (July 2020-June 2021)

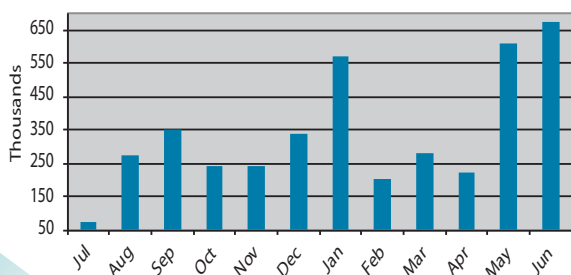
Month	No. of Trading Days	Total Turnover (Tk. Mn)	Average Turnover (Tk. Mn)	Maximum Turnover (Tk. Mn)	Date	Minimum Turnover (Tk. Mn)	Date
July	21	3,496.19	166.49	893.34	07/05/20	23.26	07/02/20
August	19	5,944.11	312.85	598.44	08/10/20	138.31	08/03/20
September	22	7,189.99	326.82	634.91	09/29/20	171.63	09/22/20
October	20	5,414.10	270.70	420.57	10/01/20	153.93	10/15/20
November	22	5,804.11	263.82	505.06	11/02/20	127.50	11/25/20
December	21	9,183.33	437.30	755.94	12/14/20	241.04	12/02/20
January	21	17,280.98	822.90	1,554.92	01/05/21	434.18	01/28/21
February	19	7,709.70	405.77	1,008.91	02/02/21	235.35	02/18/21
March	21	9,444.66	449.75	1,773.28	03/24/21	234.58	03/23/21
April	20	8,685.97	434.30	1,508.99	04/06/21	140.89	04/12/21
May	19	15,464.03	813.90	1,493.03	05/25/21	317.77	05/02/21
June	22	21,296.65	968.03	2,140.83	06/27/21	385.51	06/28/21



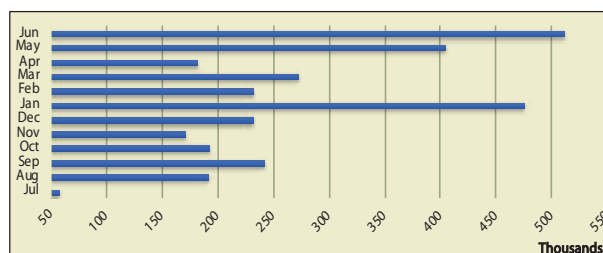
Contracts & Turnover Volume (July 2020-June 2021)

Month	No. of Trading Days	No. of Contracts	Daily Average No. of Contracts	No. of Traded Shares (000)	Average No. of Shares (000)	Maximum Volume (000)	Date	Minimum Volume (000)	Date
Jul	21	57,193	2,723	70,632.63	3,363.46	6,866.46	07/13/20	1,256.25	07/02/20
Aug	19	191,532	10,080	275,473.28	14,498.59	26,919.88	08/16/20	7,119.77	08/03/20
Sep	22	241,921	10,996	347,765.94	15,807.54	24,627.18	09/13/20	9,053.42	09/01/20
Oct	20	192,501	9,625	241,581.90	12,079.10	19,568.29	10/01/20	7,730.27	10/15/20
Nov	22	171,895	7,813	242,725.43	11,032.97	18,543.51	11/15/20	6,100.00	11/23/20
Dec	21	231,900	11,042	336,313.72	16,014.94	25,903.64	12/27/20	10,139.67	12/02/20
Jan	21	475,748	22,654	571,164.27	27,198.30	67,611.45	01/05/21	11,251.84	01/28/21
Feb	19	232,631	12,243	199,400.81	10,494.78	26,084.61	02/10/21	5,840.37	02/23/21
Mar	21	273,393	13,018	281,829.30	13,420.44	46,046.01	03/24/21	6,560.59	03/28/21
Apr	20	182,684	9,134	218,637.39	10,931.87	39,104.28	04/06/21	4,839.87	04/12/21
May	19	403,790	21,252	611,914.06	32,206.00	58,421.71	05/19/21	11,449.78	05/04/21
Jun	22	510,511	23,205	675,508.22	30,704.92	49,345.91	06/27/21	18,507.98	06/28/21

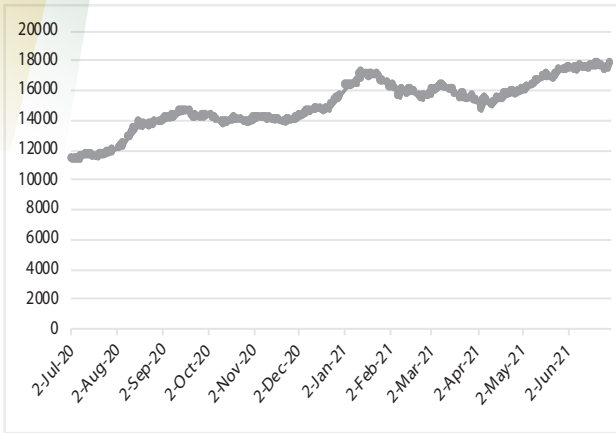
Month-wise Turnover Volume (July 2020-June 2021)



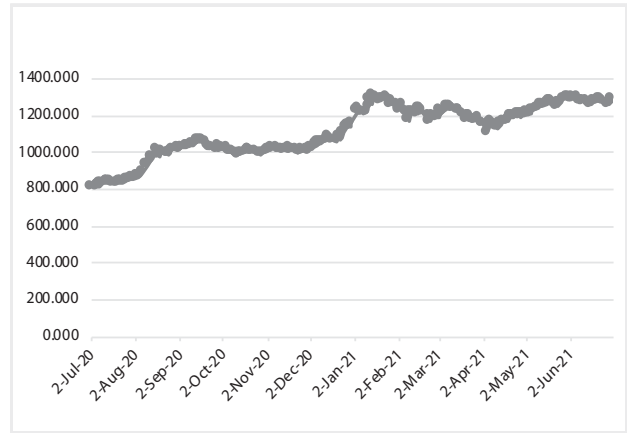
Month-wise Contracts (July 2020-June 2021)



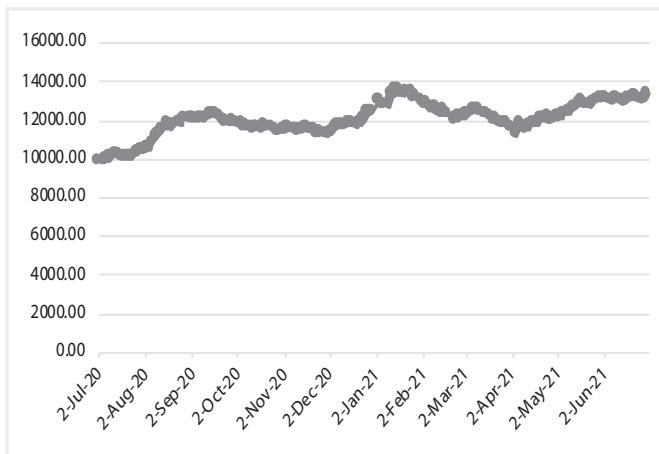
CASPI : July 2020-June 2021



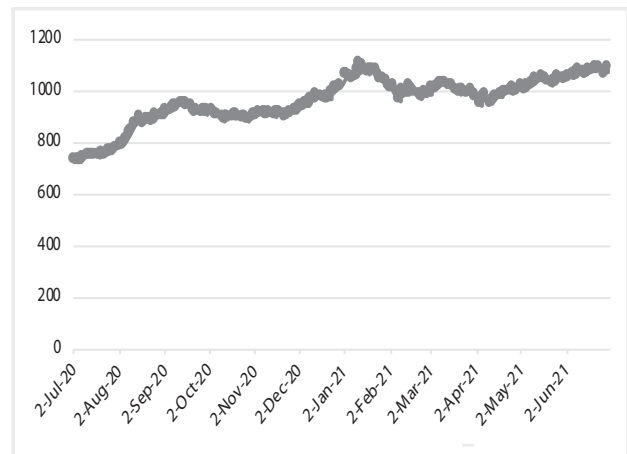
CSE-50 Benchmark Index : July 2020-June 2021



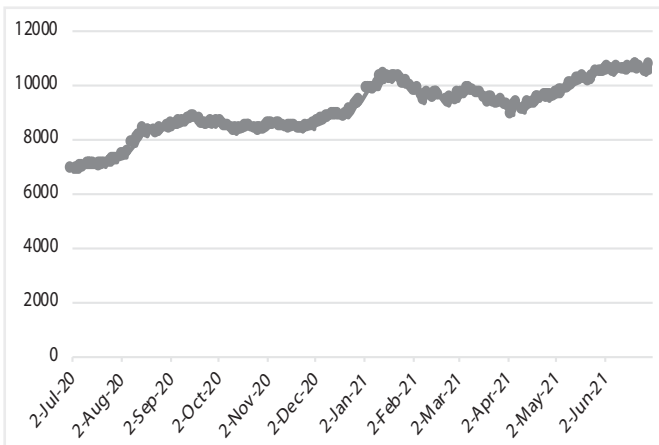
CSE-30 : July 2020-June 2021



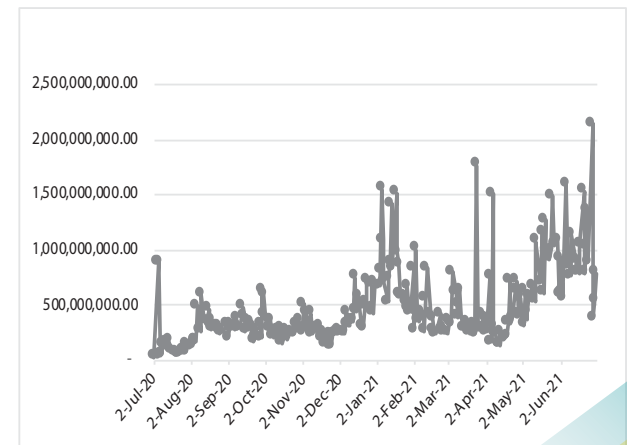
CSE Shariah Index : July 2020-June 2021



CSCX Index : July 2020-June 2021



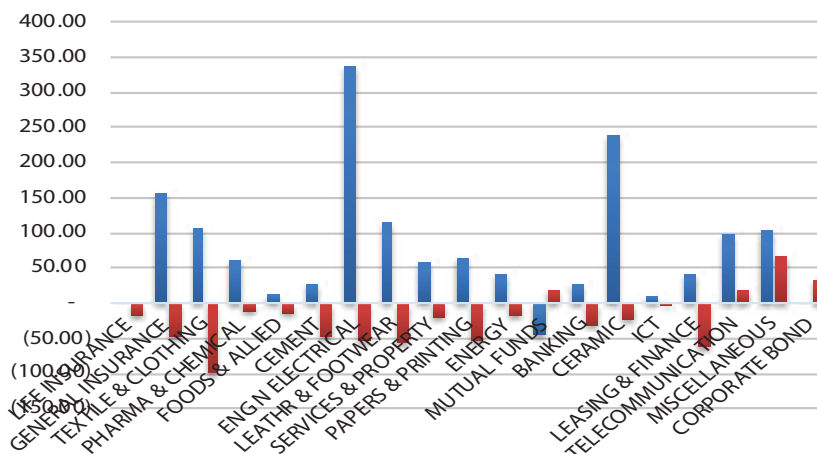
CSE Turnover (BDT mn) : July 2020-June 2021



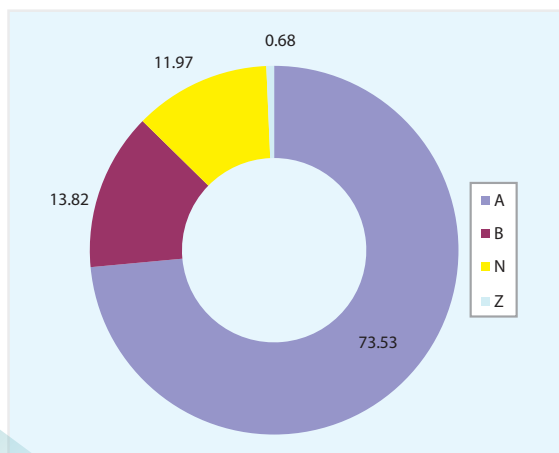
Sector-wise Market Indicator (July 2020-June 2021)

Sector	PE Ratio			Cash Dividend Yield		
	June'21	June'20	Changes %	June'21	June'20	Changes %
1 LIFE INSURANCE	-	-	-	1.35	1.66	(18.48)
2 GENERAL INSURANCE	26.40	10.34	155.35	1.60	3.21	(50.10)
3 TEXTILE & CLOTHING	23.97	11.72	104.55	0.05	3.50	(98.68)
4 PHARMA & CHEMICAL	20.28	12.60	60.99	2.10	2.42	(13.11)
5 FOODS & ALLIED	20.40	18.11	12.64	2.32	2.73	(14.92)
6 CEMENT	26.58	20.98	26.69	1.42	2.73	(47.82)
7 ENGN ELECTRICAL	39.93	9.12	337.86	1.57	3.35	(53.24)
8 LEATHR & FOOTWEAR	28.32	13.14	115.50	1.49	3.43	(56.43)
9 SERVICES & PROPERTY	29.92	18.84	58.80	2.40	3.08	(22.00)
10 PAPERS & PRINTING	45.72	28.14	62.46	1.23	2.65	(53.48)
11 ENERGY	12.30	8.80	39.75	5.00	6.01	(16.74)
12 MUTUAL FUNDS	6.52	12.20	(46.54)	8.21	6.97	17.83
13 BANKING	9.30	7.33	26.94	4.78	7.00	(31.71)
14 CERAMIC	59.52	17.59	238.42	1.87	2.45	(23.69)
15 ICT	25.53	22.93	11.33	1.48	1.49	(0.55)
16 LEASING & FINANCE	23.31	16.57	40.70	1.80	4.75	(62.08)
17 TELECOMMUNICATION	18.65	9.39	98.66	7.44	6.31	17.88
18 MISCELLANEOUS	31.75	15.60	103.53	8.24	4.91	67.72
19 CORPORATE BOND	-	-	-	9.52	7.10	34.06

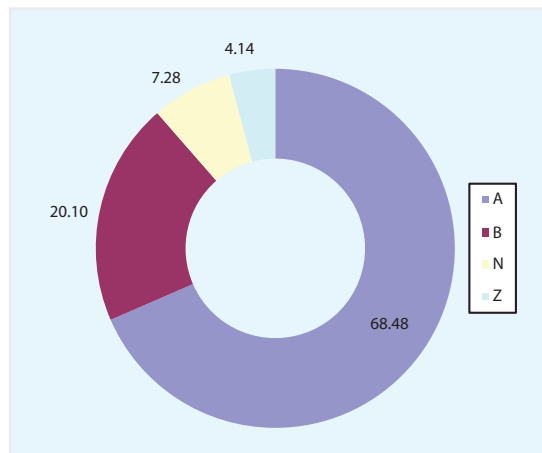
Sector-wise Market Indicator 2020-2021



Category-wise Turnover Value 2020-2021

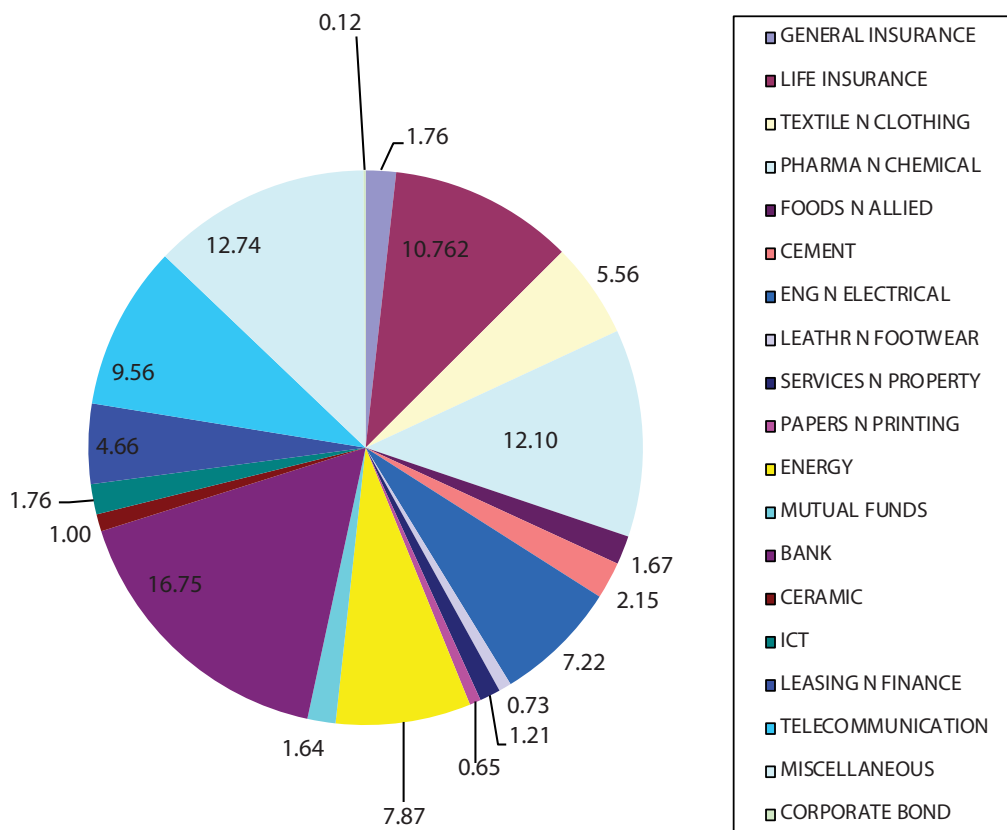


Category-wise Turnover Volume 2020-2021



Sector-wise Performance (July 2020-June 2021)

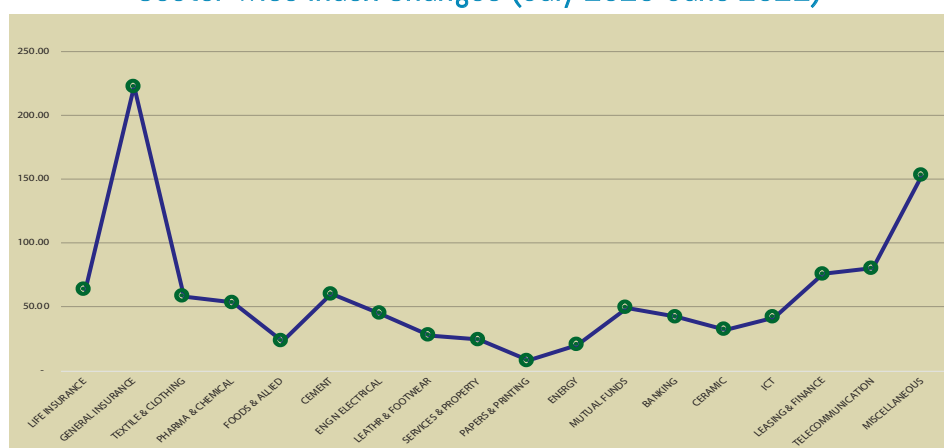
	Sector	No. of Companies	No. of Contracts	No of Shares (000)	Turnover Mn.Tk.	% of Total Turnover
1	GENERAL INSURANCE	13	222,877	231,011.22	12,574.40	1.76
2	LIFE INSURANCE	33	34,223	32,258.60	2,059.71	10.76
3	TEXTILE N CLOTHING	54	282,220	542,480.31	6,496.48	5.56
4	PHARMA N CHEMICAL	27	242,451	328,300.74	14,139.88	12.10
5	FOODS N ALLIED	13	76,098	65,605.08	1,958.05	1.68
6	CEMENT	7	63,586	43,292.94	2,521.30	2.16
7	ENG N ELECTRICAL	36	394,962	322,139.44	8,438.22	7.22
8	LEATHR N FOOTWEAR	6	37,301	34,377.16	859.55	0.74
9	SERVICES N PROPERTY	7	63,613	61,752.73	1,421.73	1.22
10	PAPERS N PRINTING	7	30,997	21,986.46	770.55	0.66
11	ENERGY	21	283,933	182,241.27	9,199.67	7.87
12	MUTUAL FUNDS	37	85,070	275,552.13	1,916.43	1.64
13	BANK	31	413,164	1,134,734.02	19,577.06	16.76
14	CERAMIC	5	48,142	45,401.54	1,173.58	1.00
15	ICT	11	49,813	46,710.16	2,059.35	1.76
16	LEASING N FINANCE	22	179,057	251,497.85	5,448.50	4.66
17	TELECOMMUNICATION	3	355,762	193,927.81	11,178.19	9.57
18	MISCELLANEOUS	16	292,592	215,396.37	14,895.61	12.75
19	CORPORATE BOND	2	1,741	78.52	142.77	0.12



Sector-wise Index (July 2020-June 2021)

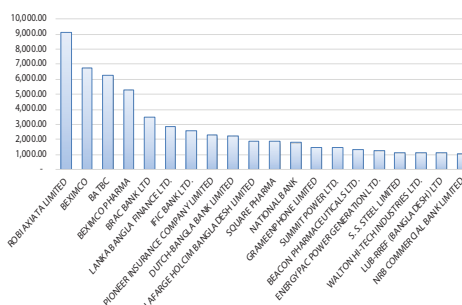
	Sector	June'21	June'20	(+/-)	%
1	LIFE INSURANCE	115932.206	70938.449	44,993.76	63.43
2	GENERAL INSURANCE	23928.300	7414.135	16,514.16	222.74
3	TEXTILE & CLOTHING	1810.020	1142.871	667.15	58.37
4	PHARMA & CHEMICAL	38770.680	25268.976	13,501.70	53.43
5	FOODS & ALLIED	12819.343	10384.453	2,434.89	23.45
6	CEMENT	5074.444	3169.518	1,904.93	60.10
7	ENGN ELECTRICAL	5212.633	3599.467	1,613.17	44.82
8	LEATHR & FOOTWEAR	5459.524	4267.797	1,191.73	27.92
9	SERVICES & PROPERTY	1505.188	1207.769	297.42	24.63
10	PAPERS & PRINTING	613.623	567.753	45.87	8.08
11	ENERGY	9439.901	7841.422	1,598.48	20.39
12	MUTUAL FUNDS	6702.247	4487.408	2,214.84	49.36
13	BANKING	52331.731	36747.891	15,583.84	42.41
14	CERAMIC	632.782	478.623	154.16	32.21
15	ICT	11172.004	7859.941	3,312.06	42.14
16	LEASING & FINANCE	22693.500	12901.086	9,792.41	75.90
17	TELECOMMUNICATION	2325.2204	1287.927	1,037.29	80.54
18	MISCELLANEOUS	16594.001	6553.937	10,040.06	153.19

Sector-wise Index Changes (July 2020-June 2021)



Most Active Securities (July 2020-June 2021)

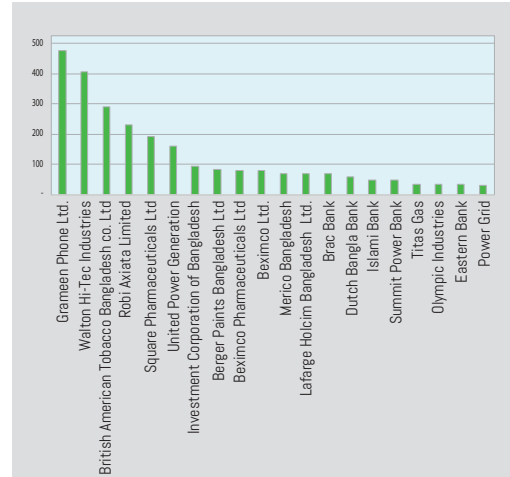
Rank	Company Name	Turnover (mn tk)	% of Turnover	Turnover (share mn)	Total Contract	Total Trading Days
1	ROBI AXIATA LIMITED	9,071.63	7.76	185.47	330,872	125
2	BEXIMCO	6,719.00	5.75	134.42	133,229	245
3	BATBC	6,234.84	5.33	8.07	81,098	242
4	BEXIMCO PHARMA	5,317.91	4.55	33.29	32,748	246
5	BRAC BANK LTD	3,517.31	3.01	87.87	18,349	244
6	LANKA BANGLA FINANCE LTD.	2,867.81	2.45	93.80	83,892	244
7	IFIC BANK LTD.	2,613.03	2.24	206.91	56,722	244
8	PIONEER INSURANCE COMPANY	2,333.61	2.00	18.99	2,332	185
9	DUTCH-BANGLA BANK LIMITED	2,264.13	1.94	30.78	4,784	238
10	LAFARGE HOLCIM BANGLADESH	1,904.73	1.63	36.80	47,985	246
11	SQUARE PHARMA	1,864.61	1.59	8.94	40,434	246
12	NATIONAL BANK	1,793.81	1.53	223.04	56,558	246
13	GRAMEENPHONE LIMITED	1,489.15	1.27	4.40	13,059	245
14	SUMMIT POWER LTD.	1,475.94	1.26	33.29	21,807	246
15	BEACON PHARMACEUTICALS LTD	1,315.94	1.13	16.29	4,637	241
16	ENERGY PAC POWER GENERATIO	1,235.24	1.06	20.73	66,040	110
17	S. S. STEEL LIMITED	1,134.25	0.97	66.57	51,323	242
18	WALTON HI-TECH INDUSTRIES L	1,127.57	0.96	1.23	62,225	189
19	LUB-RREF (BANGLADESH) LTD	1,120.70	0.96	24.79	69,500	76
20	NRB COMMERCIAL BANK LIMITE	1,038.20	0.89	53.62	58,344	67



Top 20 Securities by Market Capitalization (July 2020-June 2021)

Company	Market Capital (TK. BN)	% of total	Turnover (TK. BN)	% of total	Turnover (Share MN)	Total Contracts	Total Trading Days
Grameen Phone Ltd.	475.71	10.85	1.49	1.27	4.40	13,059	245
Walton Hi-Tec Industries	406.23	9.27	1.13	0.97	1.23	62,225	189
British American Tobacco Bangladesh co. Ltd	290.30	6.62	0.08	0.07	8.07	81,098	242
Robi Axiata Limited	229.95	5.25	9.07	7.76	185.47	330,872	125
Square Pharmaceuticals Ltd	191.12	4.36	1.86	1.60	8.94	40,434	246
United Power Generation	159.88	3.65	0.88	0.75	3.10	8,977	238
Investment Corporation of Bangladesh	94.76	2.16	0.20	0.17	1.86	1,877	202
Berger Paints Bangladesh Ltd	81.63	1.86	0.09	0.08	0.06	2,107	211
Beximco Pharmaceuticals Ltd	78.78	1.80	5.32	4.55	33.29	32,748	246
Beximco LTD	78.43	1.79	6.72	5.75	134.42	133,229	245
Merico Bangladesh	70.46	1.61	0.54	0.46	0.26	579	141
Lafarge Holcim Bangladesh Ltd.	68.75	1.57	1.90	1.63	36.80	47,985	246
Brac Bank	68.49	1.56	3.52	3.01	87.87	18,349	244
Dutch Bangla Bank	56.93	1.30	2.26	1.94	30.78	4,784	238
Islami Bank	48.14	1.10	0.18	0.15	6.78	8,333	245
Summit Power Bank	47.09	1.07	1.48	1.26	33.29	21,807	246
Titas Gas	35.22	0.80	0.15	0.13	4.32	6,519	246
Olympic Industries	34.01	0.78	0.11	0.09	0.63	1,007	194
Eastern Bank	33.39	0.76	0.46	0.39	13.50	1,923	181
Power Grid	32.00	0.73	0.25	0.21	5.00	5,393	213

Top 20 Securities by Market Capitalization (July 2020-June 2021)



Top 20 TREC Holders (July 2020-June 2021)

Rank 2020-21	TREC Holder No.	TREC Holder Name
1	121097	Multi Securities & Services Ltd.
2	121091	LANKABANGLA SECURITIES LTD.
3	121027	BE RICH LIMITED
4	131071	ICB SECURITIES TRADING CO. LTD
5	121021	EBL SECURITIES LIMITED
6	121056	KABIR SECURITIES LIMITED
7	121101	AB SECURITIES LIMITED
8	121003	MEENHAR SECURITIES LIMITED
9	121133	CITY BROKERAGE LIMITED
10	121013	BRAC EPL STOCK BROKERAGE LTD.
11	121058	EASTERN SHARES & SECURITIES LTD.
12	121005	ISLAND SECURITIES LIMITED
13	121015	UCB STOCK BROKERAGE LIMITED
14	121062	PRUDENTIAL CAPITAL LIMITED
15	121103	MONA FINANCIAL CONSULTANCY & SECURITIES LTD.
16	121076	SOHEL SECURITIES LIMITED
17	121043	UNITED FINANCIAL TRADING COMPANY LTD.
18	121119	IDLC SECURITIES LTD.
19	121068	SHANTA SECURITIES LTD.
20	121038	S.R CAPITAL LIMITED

New Listing in CSE (July 2020-June 2021)

	Company Name	Paid-up-Capital(mn) Tk.	Issued Share	IPO Offered (Share)	Market lot/ Tradable Unit (Qty.)	Face Value TK	Date of Listing	Trade in CSE
1	Express Insurance Ltd	651.97	65,197,464	26,079,000	500	10	08/10/20	08/24/20
2	Walton Hi-Tech Industries Ltd.	3,029.28	302,928,343	2,928,343	20	10	09/14/20	09/23/20
3	Associated Oxygen Ltd.	950.00	95,000,000	15,000,000	500	10	10/15/20	10/25/20
4	Dominage Steel Building Systems Ltd.	950.00	95,000,000	30,000,000	500	10	11/23/20	12/02/20
5	Crystal Insurance Company Ltd.	400	40000000	16,000,000	500	10	12/13/20	12/21/20
6	Robi Axiata Ltd.	52379.3334	5,237,933,335	523,793,334 (Out of which 136,050,934 ordinary shares of BDT 10 per share to employees of Robi under Employee Share Purchase Plan)	500	10	12/17/20	12/24/20
7	<i>Energypac Power Generation Ltd.</i>	1901.63	190163216	40,293,566	200	10	01/06/21	01/19/21
8	Mir Akhter Hossain Ltd.	1207.71547	120771547	20,771,547	100	10	01/27/21	02/02/21
9	Taufika Foods and Lovello Ice-cream PLC	850	85000000	30,000,000	500	10	02/01/21	02/10/21
10	eGeneration Limited	750	75000000	15,000,000	500	10	02/15/21	02/23/21
11	Lub-rref(Bangladesh) Ltd.	1452.43144	145243144	45,243,144	100	10	02/28/21	03/09/21
12	NRBC Commercial Bank Ltd.	7025.16998	702516998	120,000,000	500	10	03/09/21	03/22/21
13	Desh General Insurance Company Ltd.	400	40000000	16,000,000	500	10	03/16/21	03/29/21
14	Index Agro Industries Ltd.	472.536	47253649	8,253,649	100	10	03/28/21	04/07/21
15	Sonali Life Insurance Company Ltd.	475	47500000	19,000,000	500	10	06/27/21	06/30/21

IPOs in the Market (July 2020-June 2021)

	Company Name	IPO Offered with Premium (mn) Tk.	Subscription		Market Lot	Group
			Open	Close		
1	Walton Hi-Tech Industries Ltd.	1,000.00	9-Aug-20	16-Aug-20	20	N
2	Associated Oxygen Ltd.	150.00	10-Sep-20	16-Sep-20	500	N
3	Dominage Steel Building Systems Ltd.	300.00	19/Oct/20	25-Oct-20	500	N
4	Crystal Insurance Company Ltd.	160.00	10-Nov-20	16-Nov-20	500	N
5	Robi Axiata Ltd.	5,237.93	17-Nov-20	23-Nov-20	500	N
6	Energypac Power Generation Ltd.	1,500.00	7/Dec/20	13-Dec-20	200	N
7	Mir Akhter Hossain Ltd.	1,250.00	24-Dec-20	30-Dec-20	100	N
8	Taufika Foods and Lovello Ice-cream PLC	300.00		7-Jan-21	500	N
9	eGeneration Ltd.	150.00	12/Jan/21	18-Jan-21	500	N
10	Lub-rref(Banladesh)Ltd.	1,500.00	26-Jan-21	1-Feb-21	100	N
11	NRBC Bank Ltd.	1,200.00	3-Feb-21	9-Feb-21	500	N
12	Desh General Insurance Company Ltd.	160.00	14/Feb/21	18-Feb-21	500	N
13	Index Agro Industries Ltd.	500.00	22-Feb-21	28-Feb-21	100	N
14	Sonali Life Insurance Company LTD.	190.00	30-May-21	3-Jun-21	500	N
15	Baraka Patenga Power Ltd.	2,250.00	13/Jun/21	17-Jun-21		N

Declared Right-Ratio (July 2020-June 2021)

Company Name	Ratio	Sub.Open	Sub.Close	Record date	No. of Shares	Issue Price(Tk.)	Pemium of Tk.	Issued Cap.
1 Pragati Life Insurance Ltd	1R:1Ex.	24-Sep-20	20-Oct-20	7-Sep-20	15,351,551	15	5	230,273,265.00
2 National Polymer Industries Ltd.	1R:1Ex.	24-Jan-21	8-Feb-21	7-Jan-21	36,491,834	15	5	547,377,510.00

Trading Statistics 2020-2021

Scrip ID	Company	Contract	Volume	Value	Price High	Price Low	Closing Price	No. of Trading Days
LIFE INSURANCE								
10001	DELTA LIFE INSURAN	2244	710861	69298667.6	200	52.7	155.1	178
10002	NATIONAL LIFE INS.	126	3421712	842082827.2	294	215.1	249	65
10003	SANDHANI LIFE INS.	24021	22908689	796529412.9	49	15.7	45.5	233
10004	POPULAR LIFE INSURANCE COMPANY LIMITED.	485	144450	15235380.9	126	83.3	113.7	32
10005	FAREAST ISLAMI LIFE INSURANCE COMPANY LIMITED	845	340829	19247843.3	75	404	67.7	155
10006	MEGHNA LIFE INSURANCE CO. LTD.	517	448249	31106540.5	140	40	90	124
10007	PROGRESSIVE LIFE INSURANCE CO. LTD.	354	229096	28004336.6	169	100	122.5	91
10008	PRAGATI LIFE INSURANCE LTD.	1003	653408	64524343.6	147	88.3	115	76
10009	PRIME ISLAMI LIFE INSURANCE LTD	311	826148	67666341.8	96	45	72	70
10010	RUPALI LIFE INSURANCE COMPANY LTD.	2458	1514186	95770862	94	34	81	204
10011	PADMA ISLAMI LIFE INSURANCE LTD.	1394	843033	24373436.1	59.5	144	32.9	129
10012	SUNLIFE INSURANCE COMPANY LIMITED	460	217813	5866625.9	424	17.1	32.9	120
10013	SONALI LIFE INSURANCE COMPANY LTD.	5	123	1353	100	11	11	1
GENERAL INSURANCE								
11001	RUPALI INSURANCE	11586	9620618	369266545.3	54.8	14	42.5	236
11002	PEOPLES INSURANCE COMPANY LTD.	4823	3486605	151698783.6	59.9	17.2	47	226
11003	GREEN DELTA INS.	1952	1790623	155448990.3	151	45.1	122.8	160
11004	RELIANCE INSURANCE	625	648591	43151938.2	130	39	1104	107
11005	JANATA INSURANCE	4232	3811152	130467226.3	65.3	14.3	39.7	215
11006	CENTRAL INSURANCE	3109	14277179	792089800.3	70.9	24	57.5	217
11007	FEDERAL INSURANCE	34128	30916431	830385323.9	52.6	9	40	245
11010	BGIC	7613	6482105	261574605.1	64	22.2	48.8	227
11011	PRAGATI INSURANCE	1701	2806758	176665183.8	132	32.2	100	138
11013	PHOENIX INS.	1959	2146969	112379158.1	80	23.5	59.2	154
11014	EASTERN INSURANCE COMPANY LTD	479	6047093	6205197904	164	31	129	121
11015	EASTLAND INSURANCE	4364	3996065	143195424.9	48.5	20.3	38.2	207
11016	PRIME INSURANCE COMPANY LIMITED	1347	1215463	62414224.9	76.8	19.2	62.5	164
11017	PIONEER INSURANCE COMPANY LIMITED	2332	18988593	2333608023	219.7	27	162.5	185
11021	NITOL INSURANCE CO. LTD.	2929	2069597	1211673234	76	24.7	58.7	220
11022	ASIA PACIFIC GENERAL INSURANCE CO. LTD.	4417	11809073	623683803.7	92.8	21.9	71.5	174
11024	SONAR BANGLA INSURANCE LTD.	4190	3014260	180760812.2	124	26	93.2	229
11027	PARAMOUNT INSURANCE CO.LTD	1768	639578	57646251.9	159	33	93.1	146
11028	CITY GENERAL INSURANCE CO.LTD	13683	10639244	335838560	53.8	12.2	39.8	237
11029	CONTINENTAL INSURANCE LIMITED	7278	4649248	214211981.7	64	18	49	230
11030	TAKAFUL ISLAMI INSURANCE LTD.	820	1442109	734189904	67.9	25.7	58.5	190
11031	STANDARD INSURANCE LTD	1627	7358866	531789741.9	107	37.1	724	84
11032	NORTHERN ISLAMI INSURANCE LIMITED	6691	4782427	215443040.5	72.8	15	61.9	230
11033	REPUBLIC INSURANCE COMPANY LTD	7002	4940770	252062354.6	72.5	19.3	58.8	231
11034	MERCANTILE INSURANCE CO. LTD	6633	9089014	338234875.2	63	25.2	57.3	230
11035	ASIA INSURANCE LTD.	2361	8487709	7438680114	135.5	15	105.9	196
11036	ISLAMI INSURANCE BANGLADESH LIMITED	3740	2648809	130045648.8	79	21.1	56	206
11037	PROVATI INSURANCE CO. LTD.	1806	1540941	94832024.7	195	15.8	185.8	188
11038	DHAKA INSURANCE LIMITED	3601	1907380	124052652.7	119	25.1	88	213

Trading Statistics 2020-2021

Scrip ID	Company	Contract	Volume	Value	Price High	Price Low	Closing Price	No. of Trading Days
11039	BANGLADESH NATIONAL INSURANCE COMPANY LIMITED	2955	9984838	818209310.8	170	15	137	208
11040	EXPRESS INSURANCE LIMITED	31347	19138389	616635310.2	47.3	15	39.1	210
11041	CRYSTAL INSURANCE COMPANY LIMITED	18878	10064801	500614868.2	73.8	15	63.9	129
11042	DESH GENERAL INSURANCE COMPANY LIMITED	20901	10569919	419023368.7	57	15	48.7	63
TEXTILE								
12002	PRIME TEXTILE	1024	1155449	22676766.5	28.3	14.5	214	128
12004	APEX SPINNING	260	34430	4592061.5	175	77	125	49
12006	DULAMIA COTTON	0	0	0	0	0	10.2	0
12008	BEXIMCO SYNTHETICS	429	529310	4261082.8	9.7	3	8	40
12012	ALIF INDUSTRIES LIMITED	3526	2559830	78279654.6	67	21.6	38.1	194
12015	MONNO FABRICS LIMITED	414	9313161	129914333.9	37.2	11	30.6	14
12017	ALLTEX IND.	1126	1462973	13644250.2	24.5	6.3	12.2	171
12022	SONARGAON TEXTILE	715	542723	13911251.2	35	18.6	254	88
12023	DELTA SPINNERS LTD.	9965	17492016	158892255.1	13.8	3	10.3	230
12024	H.R. TEXTILES	609	835568	33574202.1	90.7	34.2	45.9	135
12025	ANLIMA YARN	4262	2299731	80763263.6	52	25.8	37.5	236
12026	TAMIJUDDIN TEXTILE MILLS LTD.	0	0	0	1654	1654	0	0
12030	SIHAM TEXTILE MILLS LTD.	3930	4841308	1222354344	454	17.9	23	143
12031	SAFKO SPINNING MILLS LTD	2473	2375653	378540044	35.8	7.3	24.2	203
12032	TALLU SPINNING MILLS LIMITED	982	1254976	6345496.2	16.6	2.7	6.6	186
12033	MITHUN KNITTING AND DYEING LIMITED	769	492794	5198716.3	26.7	6	12.9	145
12034	SQUARE TEXTILES LIMITED	1332	680945	24622011.5	56.9	26.2	46	202
12035	METRO SPINNING LIMITED	6521	12775344	1358049544	36.3	5.3	17.8	208
12036	MAKSONS SPINNING MILLS LTD.	18335	41911052	459670863.6	37	4	19.6	239
12037	DACCA DYEING & MANUFACTURING CO.	2184	3690938	37468426.9	30	2.6	204	210
12038	R. N. SPINNING MILLS LTD.	7113	18000147	80281487.3	8.9	3	5.2	232
12039	MALEK SPINNING MILLS LTD.	3837	6077962	145652265	41	10.1	31.3	188
12040	ZAHINTEX INDUSTRIES LTD.	3671	5880440	37924215.1	114	34	8	215
12041	SAHAM COTTON MILLS LTD.	4230	9164256	156210415.8	22	12.6	18	132
12042	GENERATION NEXT FASHIONS LTD.	8571	23623742	1040433254	9.2	2	5.5	244
12043	ENVOY TEXTILES LIMITED	525	186396	4723770.8	48	18	28.7	148
12044	ARGON DENIMS LIMITED	2411	3698536	83366865.6	29.5	15	26.8	205
12045	FAMILYTEX (BD) LTD.	9251	25145943	830528204	6.8	1.7	3.6	244
12046	PARAMOUNT TEXTILE LIMITED	2672	5786681	336312414	94	42.9	54.3	187
12047	MOZAFFAR HOSSAIN SPINNING MILLS LTD.	2278	4534098	67882508.1	26.1	7	18.7	186
12048	MATIN SPINNING MILLS LTD.	503	1045631	44927384.5	74	32	524	113
12049	HWA WELL TEXTILES (BD) LTD.	90	51125	1812337.7	53	28.5	454	44
12050	FAR EAST KNITTING & DYEING INDUSTRIES LTD.	3950	5836783	68776257.2	25.6	7.7	14	228
12051	TUNG HAI KNITTING & DYEING LIMITED	1859	3857290	15098199.9	8.6	1.7	5	212
12052	HAMID FABRICS LTD.	2360	6087536	146591557.1	29.9	14	18.3	184
12053	C & A TEXTILES LTD.	7872	30585883	952898514	9.2	1.7	44	244
12054	SHASHA DENIMS LTD.	2528	1882667	44054415.6	33.9	18	25.5	181
12055	ZAHEEN SPINNING LTD.	5767	10544894	77631917.8	12.5	5	9.1	204
12056	TOSRIFA INDUSTRIES LIMITED	1162	1094156	14848355	25.2	10.1	18.2	171

Trading Statistics 2020-2021

Scrip ID	Company	Contract	Volume	Value	Price High	Price Low	Closing Price	No. of Trading Days
12057	SIMTEX INDUSTRIES LTD.	2100	3450584	57778318.5	25.5	12	18.2	170
12058	REGENT TEXTILE MILLS LTD.	4763	5630534	55139121	174	7	10.5	212
12059	DRAGON SWEATER & SPINNING LTD.	22631	33680233	477480658.1	24.6	8.1	18.7	238
12060	EVINCE TEXTILES LIMITED	6232	13591629	129496921.3	15.3	64	10.1	214
12061	PACIFIC DENIMS LIMITED	9874	15712791	172569811.3	19.9	7.3	13.2	226
12062	SHEPHERD INDUSTRIES LIMITED	6476	7716761	116903735.9	29.5	11.6	154	188
12063	NURANI DYEING & SWEATER LTD.	8909	16846145	135561607.9	11.8	6	8.9	192
12064	QUEEN SOUTH TEXTILE MILLS LTD.	2054	2030803	60994825.6	35.5	21	31	136
12065	AMAN COTTON FIBROUS LTD.	7674	15843416	487445968.1	53	154	45	225
12066	VFS THREAD DYEING LIMITED	7493	7341306	176032004.1	32.5	15.6	26.1	167
12067	M. L. DYEING LIMITED	5201	5071579	186308863.1	67	28.1	29.2	143
12068	KATTALI TEXTILE LIMITED	9737	20051476	347282418.9	35.9	7.9	31.5	228
12069	ESQUIRE KNIT COMPOSITE LIMITED	7572	3400137	99672856	44	18.2	404	234
12070	NEW LINE CLOTHINGS LIMITED	5273	6626735	108361265.8	36	10.6	30.7	224
12071	RING SHINE TEXTILES LTD.	46725	118153816	907258029.8	15.5	4.7	10.7	223
PHARMACEUTICALS								
13002	SQUARE PHARMA	40434	8935065	1864608657	253	158.5	215.6	246
13003	ACI LTD	3978	3403894	897586001.9	355	168	261.7	233
13005	BEXIMCO PHARMA	32748	33291902	5317912775	255.8	53	176.6	246
13006	RECKIT BENCKISER (BD) LTD.	285	1747	7138015.2	5020	2680	4330	83
13007	AMBEE PHARMA	242	6715	2910149.2	641.1	363	384.5	84
13008	ORION INFUSION	4239	1954931	149953956.1	112	51	68.6	213
13011	KOHINOOR CHEMICAL	208	126411	61365829.6	532.2	325	393	63
13012	LIBRA INFUSIONS LIMITED	186	2658	1688584.8	1040.6	500	560	68
13013	IBN SINA PHARMA	2597	503213	122949072	305	201	240.7	137
13015	WATA CHEMICALS LTD.	1488	79184	25933770.7	405	272.2	273	150
13017	KEYA COSMETICS LIMITED	41388	124847889	8310171434	11.2	2.3	8.5	246
13020	BERGER PAINTS BANGLADESH LTD.	2107	56944	93906177.9	1950	1210	1760	211
13021	ACI FORMULATIONS LTD	623	97071	12188170.1	208	82.1	147.8	136
13022	MARICO BANGLADESH LIMITED	579	264496	541748320.3	2500	1554	2236.8	141
13023	BEACON PHARMACEUTICALS LTD.	4637	16293752	1315942726	244	41.1	121.5	241
13024	ACTIVE FINE CHEMICALS LTD.	22270	23805984	419847785.8	34.5	10.7	18.3	245
13025	SALVO CHEMICAL INDUSTRY LTD.	3766	2690607	515747374	59	8.5	33	214
13026	GLOBAL HEAVY CHEMICALS LIMITED	468	182391	6348939.1	47.8	24	38.1	135
13027	ORION PHARMA LTD.	18429	13599610	705649662	117.2	24.6	54.2	242
13028	CENTRAL PHARMACEUTICALS LTD.	14686	19840382	254866087.1	23	84	13.3	231
13029	AFC AGRO BIOTECH LTD.	2100	1864417	347403354	38.8	14.6	19.8	175
13030	FAR CHEMICAL INDUSTRIES LTD.	16815	32463800	334628899.8	18.9	6.9	12.1	226
13031	ACME LABORATORIES LTD.	3261	2483351	182733991.3	117	54	74	231
13032	ADVENT PHARMA LIMITED	4714	16300135	351291248.3	37.7	18	24.9	199
13033	SILVA PHARMACEUTICALS LIMITED	4829	4758201	92687904.9	28.7	13.5	19.6	220
13034	INDO-BANGLA PHARMACEUTICALS LTD.	11902	13360748	277134720.7	27.8	14.7	19.9	227
13035	SILCO PHARMACEUTICALS LIMITED	3472	7085238	181524631.5	36.9	184	26.2	213
FOODS & ALLIED PROCU								
14001	APEX FOOD	623	104582	13469063.6	197.2	104.2	124	100
14005	AMCL(PRAN)	193	13970	2799453.5	338	175	189.9	98
14010	NATIONAL TEA	224	7067	3452434.8	615	442.7	546.7	71
14012	RAHIMA FOOD CORP. LTD	10366	2209947	466563885.8	383.8	1754	222	138

Trading Statistics 2020-2021

Scrip ID	Company	Contract	Volume	Value	Price High	Price Low	Closing Price	No. of Trading Days
14017	FU-WANG FOODS LIMITED	12099	13360561	212578637.3	24.7	9.5	164	245
14018	BANGAS LIMITED	4145	602868	79593379.1	173	102	115.2	221
14021	BEACH HATCHERY LIMITED	638	605621	9983632.9	32	12.1	17.5	121
14022	FINE FOODS LIMITED	3023	1205630	70618651.7	100	37.6	45.2	215
14023	RANGPUR DAIRY & FOOD PRODUCTS LTD.	6099	16435302	340394493.2	55.5	10.2	35.7	233
14025	GOLDEN HARVEST AGRO INDUSTRIES LTD.	8852	9943414	167916587.6	24	13.7	16.5	213
14026	OLYMPIC INDUSTRIES LIMITED	1007	631804	110791248.8	223	132	170.1	194
14027	EMERALD OIL INDUSTRIES LTD.	1991	2159170	35567658.5	44	8.6	27.9	207
14028	TAUFIKA FOODS AND LOVELLO ICE-CREAM PLC	26838	18325140	444322546.9	39.8	15	28.2	93
CEMENT								
15001	CONFIDENCE CEMENT	8135	2935704	358313751.3	169.5	83	135.1	228
15002	HEIDELBERG CEMENT BANGLADESH LTD	1611	501824	145287410.9	374.9	123.5	310	192
15003	MEGHNA CEMENT	132	24507	18795884	103	55.1	71	39
15005	ARAMIT CEMENT LIMITED	3255	2334656	71361663	63.8	10.8	43.8	200
15009	LAFARGE HOLCIM BANGLADESH LIMITED	47985	36795596	1904732469	108	32.2	59.2	246
15010	M.I. Cement	2135	463907	24696812	87.9	35.2	69.5	199
15011	PREMIER CEMENT MILLS LIMITED	333	236743	15031904.3	97.5	40	70	99
ENGINEERING								
16001	AZIZ PIPE	1830	386258	39576141.8	171.9	84.5	90	191
16002	QUASEM INDUSTRIES LIMITED	3174	2213267	96156485.7	65	31.5	46.5	208
16003	ANWAR GALVANIZING	1327	388401	46597842.2	470	60.3	208.9	151
16004	AFTAB AUTO.	5442	2886260	79604551.2	414	21	28	233
16009	BD. THAI ALLUMINIUM	10637	9692921	226534250.9	32	8.5	24.8	230
16012	BD. AUTO CARS	0	0	0	0	0	37.6	0
16013	BD. LAMPS LTD.	1077	140630	23071083.2	270	113	175	178
16014	KAY & QUE (BANGLADESH) LTD	259	26740	5793621.9	347	180	223.5	47
16015	EASTERN CABLES LTD.	807	77710	12136540.2	224	126	131.1	149
16016	RANGPUR FOUNDRY LTD.	204	23926	3042523.6	195	110	116	81
16017	BD WELDING ELECTRODES LTD	1243	879999	19392676.5	30.9	14	19.9	166
16019	SINGER BANGLADESH LIMITED	5819	1182196	198583267	220	1324	181	236
16020	S Alam Cold Rolled Steels Ltd.	3374	2404641	58955408.7	40	16.5	33.1	219
16021	Golden Son Limited	9483	10914988	152170977.9	20.7	5.3	16.3	242
16022	BSRM STEELS LTD	6569	4952276	221567153.2	82.7	29	56.3	241
16023	NAVANA CNG LIMITED	1259	631589	22675214.3	47.6	29.7	34.9	179
16024	GPH ISPAT LTD.	9136	8591228	282430316.8	744	224	35.2	235
16025	BENGAL WINDSOR THERMOPLASTICS LTD.	1599	1089173	21975762.2	32.5	15.1	24.8	164
16026	BANGLADESH BUILDING SYSTEMS LTD.	5532	17406724	282690083.5	24	14	17.6	231
16027	APPOLLO ISPAT COMPLEX LIMITED	31039	64346561	454879784	14.8	24	84	246
16028	SHURWID INDUSTRIES LTD.	4637	4564282	93237098.3	33.7	14.9	17.8	123
16029	RATANPUR STEEL RE-ROLLING MILLS LTD.	6618	4798706	116852176.1	37.8	18.2	22	231
16030	WESTERN MARINE SHIPYARD LTD.	16181	21548678	2575307984	17.5	8.6	124	227
16031	IFAD AUTOS LIMITED	7634	4223507	214446300.5	68.3	32.9	50.7	233
16032	BANGLADESH STEEL RE-ROLLING MILLS LTD.	10991	4289687	310817502.5	1244	45	86	237
16033	OLYMPIC ACCESSORIES LTD.	13855	27145941	2376354254	18.1	5.9	15	229
16034	KDS ACCESSORIES LTD.	3657	4202489	196200950.7	83.2	33	49	230
16035	BBS CABLES LTD.	17281	14204710	809474898.8	83.3	48	63.6	240
16036	OIMEX ELECTRODE LIMITED	4117	3089066	76938072.1	31	17.1	24.1	215
16037	NAHEE ALUMINUM COMPOSITE PANEL LTD.	1801	1077002	533009754	68	31.1	43.1	175
16038	S. S. STEEL LIMITED	51323	66572976	1134247556	28.6	8.7	20	242

Trading Statistics 2020-2021

Scrip ID	Company	Contract	Volume	Value	Price High	Price Low	Closing Price	No. of Trading Days
16039	RUNNER AUTOMOBILES LIMITED	4417	3243462	166384125.3	73	39	65.5	224
16040	COPPERTECH INDUSTRIES LTD	6193	4832492	117230582.3	48.9	17.6	34	214
16041	WALTON HI-TECH INDUSTRIES LTD.	62225	1226100	1127574888	1525	378	1341	189
16042	DOMINAGE STEEL BUILDING SYSTEMS LIMITED	39236	20250419	628482202.8	45.6	15	26.5	141
16043	MIR AKHTER HOSSAIN LIMITED	44766	7507155	625132372.3	119	56.8	824	100
LEATHER & FOOTWEAR								
17001	APEX TANNERY	815	262890	28964489.2	159.9	100	108.5	115
17002	APEX FOOTWEAR LIMITED	149	6347	1480558.9	325	194	214.6	76
17007	SAMATA LEATHER COMPLEX	376	82127	8834486.8	179	68.5	74.3	61
17008	LEGACY FOOTWEAR LIMITED	4778	1227233	82845059.7	904	49.6	58	189
17009	BATA SHOE COMPANY LTD.	1096	31229	21898353	998	633	643.5	212
17010	FORTUNE SHOES LIMITED	30087	32767333	715530850	98	134	44.3	240
SERVICES & PROPERTIES								
18002	EASTERN HOUSING	1456	751247	34178950.3	67	37	53.1	193
18004	SAMORITA HOSPITAL LTD.	1962	666272	42807867.2	108.5	55	66	112
18005	SUMMIT ALLIANCE PORT LTD.	9654	6517887	176419825.6	36	15.1	27.3	243
18008	UNIQUE HOTEL & RESORTS LTD.	1052	432214	16693454	63	31.1	39.1	173
18009	PENINSULA CHITTAGONG LIMITED	13971	13654761	284658229	35.6	14.5	21.2	231
18010	SAIF POWERTEC LIMITED	34443	38763551	809671846.2	48.5	11.1	22.9	244
18011	SEA PEARL BEACH RESORT & SPA LIMITED	1075	966798	57297119.6	834	39	43.2	95
PAPERS & PRINTING								
19003	SONALI PAPER & BOARD MILLS LIMITED	141	158702	40544858.2	541	202	224.7	36
19006	SINOBANGLA INDUSTRIES LTD	3395	1364770	73490013.3	86.3	40.2	50	205
19007	BD MONOSPOOL PAPER MFG.CO	19	1661	309876	225.1	142.1	189	4
19008	MIRACLE INDUSTRIES LTD.	12021	9383977	274325586.8	47.6	14.3	32.9	240
19009	HAKKANI PULP & PAPER MILLS LIMITED	4113	1737200	140964154.6	1174	39	67.9	173
19010	KHULNA PRINTING & PACKAGING LTD.	3867	5896080	91946801.5	214	11.8	16	130
19011	BASHUNDHARA PAPER MILLS LTD.	7441	3444070	148971824.9	58	35	44.1	241
OIL & FUEL								
20002	PADMA OIL	2604	476257	950757764	250	159	202	229
20004	SUMMIT POWER LTD.	21807	33291920	1475940432	58.3	32.2	44.1	246
20005	DHAKA ELECTRIC SUPPLY CO. LTD.	1188	673983	24091039.8	45.5	31.3	33.8	190
20006	POWER GRID COMPANY OF BANGLADESH LTD	5393	5004319	248347911.9	73.9	38	44.9	213
20007	JAMUNA OIL COMPANY LIMITED	2495	734259	113542417.2	198	125.7	1634	236
20008	MEGHNA PETROLEUM LIMITED	3782	3668622	682836062.4	219.9	147.5	185.1	236
20009	TITAS GAS TRANSMISSION AND DISTRIBUTION COMPANY LTD	6519	4323393	147078497	47.6	27.7	35.6	246
20010	KHULNA POWER COMPANY LTD.	26150	15435902	711922667.5	60.8	31.7	37	234
20011	BARAKA POWER LIMITED	11854	13065270	365304987.7	34.2	18	26.9	242
20012	MJL BANGLADESH LTD.	3932	742556	59297730.5	116	61	84.2	242
20013	LINDE BANGLADESH LIMITED	619	175533	222683260.3	1775.1	1160	1269.7	139
20014	GBB POWER LTD.	13572	31136941	8909408384	51.9	11	30.5	240
20016	CVO PETROCHEMICAL REFINERY LTD.	3195	459712	52442246	274	78	88.2	151
20017	SHAHJIBAZAR POWER CO. LTD.	2964	835173	638543484	131	64.1	72.1	229
20018	UNITED POWER GENERATION & DISTRIBUTION CO. LTD.	8977	3095218	8761840834	332	193.1	275.8	238
20019	DOREEN POWER GENERATIONS AND SYSTEMS LIMITED	2650	1317263	84033190	96.9	50.5	64	226
20020	INTRACO REFUELING STATION LTD.	10533	11713090	206392071.7	27.7	10.6	22	238
20021	ASSOCIATED OXYGEN LIMITED	20159	10571597	523765233.2	70	15	49	167

Trading Statistics 2020-2021

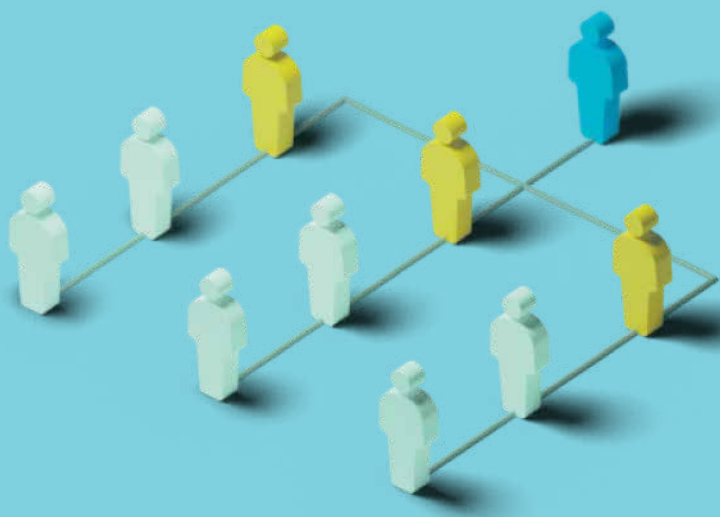
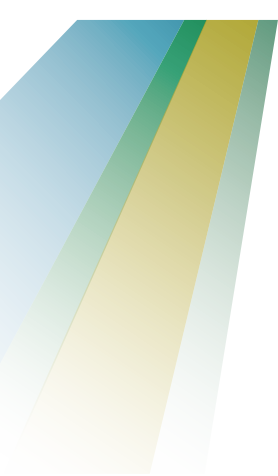
Scrip ID	Company	Contract	Volume	Value	Price High	Price Low	Closing Price	No. of Trading Days
20022	ENERGYPAC POWER GENERATION LTD.	66040	20727630	1235235587	101.8	38	50.5	110
20023	LUB-RREF (BANGLADESH) LTD	69500	24792627	1120698880	61.5	30	48.1	76
20024	BARAKA PATENGA POWER LIMITED	0	0	0	55.1	31.9	0	0
MUTUAL FUNDS								
21016	GRAMEEN MUTUAL FUND ONE:SCHEME TWO	3333	4393748	716587094	22.3	10.5	17.5	219
21017	PRIME FINANCE FIRST MUTUAL FUND	1476	1745716	33231939.9	26	10.9	19.3	181
21018	EBL FIRST MUTUAL FUND	2275	5229636	36034790.2	10.3	3.9	7.7	217
21019	ICB AMCL SECOND MUTUAL FUND	345	1472120	13294329.9	15.1	7.1	12	123
21020	ICB EMPLOYEES PROVIDENT MUTUAL FUND ONE: SCHEME ONE	599	1264683	9356838.9	9.1	4.1	84	159
21021	TRUST BANK FIRST MUTUAL FUND	10965	32906528	212717471	8.2	44	6.8	226
21022	PRIME BANK 1ST ICB AMCL MUTUAL FUND	868	1199656	8306238	94	4.5	7.2	193
21023	DBH FIRST MUTUAL FUND	1457	3973739	290131554	10.3	6.2	7.8	191
21024	IFIC BANK 1ST MUTUAL FUND	4377	12197046	77831695.7	8.2	4.3	6.6	209
21025	PHOENIX FINANCE 1ST MUTUAL FUND	3195	6423660	57750410.8	12.9	4.8	10.7	228
21026	ICB AMCL THIRD NRB MUTUAL FUND	2342	4267814	28639086.5	8.2	44	7.1	230
21027	FIRST JANATA BANK MUTUAL FUND.	8999	69517979	433075238.9	10	3.8	6.9	233
21028	GREEN DELTA MUTUAL FUND	1612	6485774	49748085.7	10.3	5.8	7.8	200
21029	POPULAR LIFE FIRST MUTUAL FUND	4532	11143073	64547372.6	7.7	3.9	6.2	225
21030	IFIL ISLAMIC MUTUAL FUND-1	776	888127	6069902.2	8	5	6.8	194
21031	PHP FIRST MUTUAL FUND	6335	13711706	83661483.6	8	4	6.7	233
21032	AIBL 1ST ISLAMIC MUTUAL FUND	539	1465660	14678853.5	144	6.3	9.2	102
21033	MBL 1ST MUTUAL FUND	1442	4477625	37569404.2	10.5	6.3	84	137
21034	SOUTHEAST BANK 1ST MUTUAL FUND	145	349613	3865069.3	13	9	13	60
21035	EBL NRB Mutual Fund	1391	4938199	32171581.4	8.7	4.3	7	147
21036	1ST SCHEME OF RELIANCE INS. MF	492	3560633	41247809.1	15.8	8	13.5	96
21037	LR GLOBAL BANGLADESH MUTUAL FUND ONE	374	772067	5624010.6	9.5	5.9	7.8	94
21038	AB BANK 1ST MUTUAL FUND	5941	18306902	118595783.3	8.2	4	6.8	213
21039	NLI FIRST MUTUAL FUND	481	932610	12319569.2	19.7	9	14.8	108
21040	FIRST BANGLADESH FIXED INCOME FUND	13516	42060789	238657414.5	74	3.1	6.1	236
21041	NCCBL MUTUAL FUND-1	322	773906	6703187.8	11.7	54	7.9	103
21042	ICB AMCL SONALI BANK LIMITED 1ST MUTUAL FUND	156	2319191	19614891.4	10.3	5.3	8.1	57
21043	EXIM BANK 1ST MUTUAL FUND	2506	7078487	51363412	10.1	3.8	7.9	181
21044	ASIAN TIGER SANDHANI LIFE GROWTH FUND	1332	3653290	36449261	15.5	6.5	11.2	175
21045	SEML LECTURE EQUITY MANAGEMENT FUND	551	2088433	20633121.3	13.8	5	11	116
21046	VANGUARD AML BD FINANCE MUTUAL FUND ONE	111	864494	6517568.6	11.7	54	9.5	56
21047	VANGUARD AML RUPALI BANK BALANCED FUND	165	290973	2531414.2	13.5	3.9	8.9	66
21048	CAPM DBBL MUTUAL FUND 01	542	1354657	14222608.3	15.6	7.3	10.5	100
21049	SEML IBBL SHARIAH FUND	296	903359	9603388.7	14.9	6	12.8	102
21050	ICB AMCL FIRST AGRANI BANK MUTUAL FUND	128	405552	3158488.4	9.7	5.1	8.5	48
21051	CAPM IBBL ISLAMIC MUTUAL FUND	408	517154	10173953.9	304	6.7	21	119
21052	SEML FBLSL GROWTH FUND	746	1617532	15794134.3	14.5	6.9	10	139
BANKING								
22002	AB BANK LTD.	31502	49435109	610181937	17.2	6.2	14.8	245
22003	NATIONAL BANK	56558	223036825	1793814105	9.8	64	8	246
22004	U.C.B.L.	9555	37735466	604360205.9	19.5	10.9	16.6	244
22005	RUPALI BANK	2167	1447510	46200185.7	41.8	224	37	208
22006	CITY BANK	17725	34810533	912422895.5	33.8	14.9	26.6	242

Trading Statistics 2020-2021

Scrip ID	Company	Contract	Volume	Value	Price High	Price Low	Closing Price	No. of Trading Days
22007	PUBALI BANK	2143	10381140	255616049	27.8	19.1	25.2	236
22008	ISLAMI BANK	8333	6778245	176094600.7	32	15.5	29.9	245
22010	IFIC BANK LTD.	56722	206905732	2613034541	18.1	7.9	12.7	244
22012	AL-ARAFAH ISLAMI BANK LTD	3228	14078293	311197405.5	294	134	23.2	236
22013	PRIME BANK LIMITED	2957	12578798	281305893.9	27.9	13.8	22.9	185
22014	DHAKA BANK LIMITED	5269	8145398	109506238.8	17.5	9	14	236
22015	SOUTHEAST BANK LIMITED	11105	27061260	375933793.1	17.5	10.8	14.3	243
22016	NATIONAL CREDIT & COMMERC BANK LTD.	10189	29981624	437498989.6	19	11	14.5	244
22017	DUTCH-BANGLA BANK LIMITED	4784	30777812	2264133948	95.8	51	90	238
22018	MUTUAL TRUST BANK LIMITED	732	9700291	2280575144	31	16	21.5	90
22020	STANDARD BANK LIMITED	8712	21590751	194479257.5	11	74	9	238
22021	ONE BANK LIMITED	14275	38063767	448523725.7	15.8	8	12.8	244
22022	BANK ASIA LIMITED	1716	15702596	281061616.8	21.3	15.3	184	204
22023	MERCANTILE BANK LIMITED	9319	16948687	221706737.5	16.8	9.9	14.8	242
22024	UTTARA BANK LIMITED	7464	8203013	197870076.5	28.9	22.5	23.7	238
22025	EASTERN BANK LIMITED	1923	13501531	456440690.1	42	30	35	181
22026	EXPORT IMPORT BANK OF BD. LTD.	15178	40185983	481024046.9	13.9	8	114	244
22027	SOCIAL ISLAMI BANK LIMITED	3858	4704401	62357592.9	15.7	11	13.3	239
22028	JAMUNA BANK LTD.	5202	25370983	452456498	25.9	14.7	21.5	241
22029	BRAC BANK LTD	18349	87873680	3517312282	56.1	27.2	49.2	244
22030	SHAHJALAL ISLAMI BANK LTD.	1749	1505345	31408037.1	24.8	184	20	217
22031	THE PREMIER BANK LTD.	19823	49778827	591703825.6	15.5	9.1	12.5	243
22032	TRUST BANK LIMITED	1350	934142	30079441.8	39	22.3	38.5	202
22033	FIRST SECURITY ISLAMI BANK LTD	22933	53897585	553074041.8	13.8	7.6	10.8	239
22034	NRB COMMERCIAL BANK LIMITED	58344	53618695	1038201455	39.7	10.8	32.2	67
22035	SOUTH BANGLA AGRICULTURE & COMMERCE BANK LIMITED	0	0	0	28.1	11	0	0
CERAMICS								
23001	MONNO CERAMIC	5816	1105499	148041952.6	183.9	97.3	118	183
23003	STANDARD CERAMIC	1221	104386	31107865.7	740	186.1	199.7	74
23004	FU-WANG CERAMIC IND.	10366	14370708	175225519.7	28.9	5.8	15.1	238
23005	SHINEPUKUR CERAMICS LTD	24472	25553924	6935401604	45.5	7.1	25.8	232
23006	R.A.K. CERAMICS (BANGLADESH) LTD.	6267	4267027	125660510.2	55.5	22.5	34.9	237
INFORMATION COMMUNICATION & TECHNOLOGY								
24003	INFORMATION SERVICES NETWORK LTD	3731	1659943	71449608.3	69.8	27.7	37.6	233
24004	BDCOM ONLINE LIMITED	4049	3211753	76309526.6	30.5	15.2	23.8	233
24005	INTECH LIMITED	2804	2692177	94557457.5	46	11.9	34	211
24006	AGNI SYSTEMS LIMITED	5648	5383187	106719600.5	26.3	12.5	20	236
24007	DAFFODIL COMPUTERS LIMITED	435	3782344	2593688094	83.9	51.5	60.2	82
24008	AAMRA TECHNOLOGIES LTD.	1140	1126303	28624238.1	40.5	20.6	26.6	191
24009	IT CONSULTANTS LIMITED	2504	1618918	54503659	484	26.7	35.1	212
24010	AAMRA NETWORKS LIMITED	1899	2960529	128121520	64	28.5	41	207
24011	GENEX INFOSYS LIMITED	1320	9430187	598371024.6	137	49	88.1	145
24012	ADN TELECOM LIMITED	13649	8406177	397306915.5	84	26.5	494	237
24013	EGENERATION LIMITED	12634	6438638	2440153184	70	15	47.7	85

Trading Statistics 2020-2021

Scrip ID	Company	Contract	Volume	Value	Price High	Price Low	Closing Price	No. of Trading Days
LEASING & FINANCE								
25001	I.C.B.	1877	1855225	196097474.7	178	61.7	117.6	202
25002	IDLC FINANCE LIMITED	1584	2617690	164143603.6	88	37.8	594	200
25003	UTTARA FINANCE	779	255144	11579093.9	59.8	354	36.8	156
25004	FIRST FINANCE LIMITED	234	258979	1777429.7	9.8	4.1	7.2	81
25005	MIDAS FINANCING LIMITED	2900	5146120	1045629174	27.5	8.2	19	203
25006	PEOPLE'S LEASING & FINANCIAL SERVICES LTD.	0	0	0	0	0	3	0
25007	PRIME FINANCE & INVESTMENT LTD.	5758	9522519	118369880.7	20.5	5.6	124	220
25008	PREMIER LEASING INTERNATIONAL LTD.	2351	4243224	31039423.8	14.5	4.7	8.5	204
25009	ISLAMIC FINANCE AND INVESTMENT LTD.	5506	7082842	145718954	354	11.1	23	232
25010	LANKA BANGLA FINANCE LTD.	83892	93804042	2867807882	48.5	11.7	35.6	244
25011	BD INDUSTRIAL FINANCE CO. LTD	321	382435	1861188.9	94	2	5.2	110
25012	IPDC FINANCE LIMITED	3554	3956283	110180870.1	49.6	18.9	27.8	223
25013	UNION CAPITAL LIMITED	4944	8550999	66619560.7	16.6	4.5	7.8	226
25014	BANGLADESH FINANCE LIMITED	14245	18892251	5480735034	71	7.1	50.7	228
25015	INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD	11845	29085987	177524890.7	11.3	3	64	233
25016	PHOENIX FINANCE AND INVESTMENTS	139	198451	49702154	35.5	19.5	31.3	63
25017	FAS FINANCE & INVESTMENT LTD	16542	37843377	245754493.3	11.7	34	6.6	240
25018	DELTA BRAC HOUSING FINANCE CORPORATION LIMITED	1809	834716	76834736	128.2	70	75	160
25019	NATIONAL HOUSING FINANCE AND INVESTMENT LTD.	3266	4020655	1567147154	98	21.7	45.7	229
25020	BAY LEASING & INVESTMENT LTD.	2020	2322245	589026764	38	9.9	25.9	205
25021	GSP FINANCE CO. (BANGLADESH) LTD.	13860	17538947	346160652.2	28.2	11	21.5	243
25022	FAREAST FINANCE & INVESTMENT LTD.	1631	3085716	13806210.5	10.6	2.5	4.8	183
TELECOMMUNICATION								
26001	GRAMEENPHONE LIMITED	13059	4399036	1489148284	396.9	212.1	352.3	245
26002	BANGLADESH SUBMARINE CABLE CO. LTD.	11831	4061501	617416243.7	241.9	67	1694	245
26003	ROBI AXIATA LIMITED	330872	185467276	9071627806	75.9	14.9	43.9	125
MISCELLANEOUS								
32001	USMANIA GLASS	772	158112	8027459.8	84.5	39.6	54	157
32002	ARAMIT	365	21200	5546171.3	455	197	301	102
32003	BEXIMCO	133229	134424649	6719000050	150.9	114	89.5	245
32004	BD SHIPPING CORPORATION	13744	4749612	211192122.5	59.5	33	44.5	242
32005	NATIONAL POLYMER	6424	3067581	199713382	87	48.8	57.2	189
32006	GQ BALL PEN	1450	242656	35791527.9	251.5	63	112.8	178
32007	IMAM BUTTON	454	151909	4565816.6	43.5	19.1	264	104
32009	BATBC	81098	8066521	6234844467	2100	500	537.6	242
32017	JMI SYRINGES & MEDICAL DEVICES LTD.	3257	229128	79330569.6	460	246	329.6	220
32018	DESHBANDHU POLYMER LTD.	7573	10068101	121290027.1	27.8	9.2	154	229
32019	KHAN BROTHERS PP WOVEN BAG INDUSTRIES LTD.	6399	10854773	1172262754	17	4.9	14.3	223
32020	NATIONAL FEED MILL LTD.	12045	27503902	543330799.5	44.1	7.5	394	233
32021	AMAN FEED LIMITED	3506	2453563	81605754	84	24.2	52.6	191
32022	YEAKIN POLYMER LIMITED	4442	6817715	84534749.7	17.1	8.7	13	212
32023	SK TRIMS & INDUSTRIES LIMITED	1567	4249616	255009226	75	39	424	90
32024	INDEX AGRO INDUSTRIES LTD.	16267	2337328	194596635.6	146.9	55.6	107.2	57
CORPORATE BOND								
40001	IBBL MUDARABA PERPETUAL BOND	313	62853	61595657	1067	918	985.5	119
40004	APSCL NON-CONVERTIBLE BOND	1428	15665	81171095.5	5300	4510	5150	158



CORPORATE GOVERNANCE

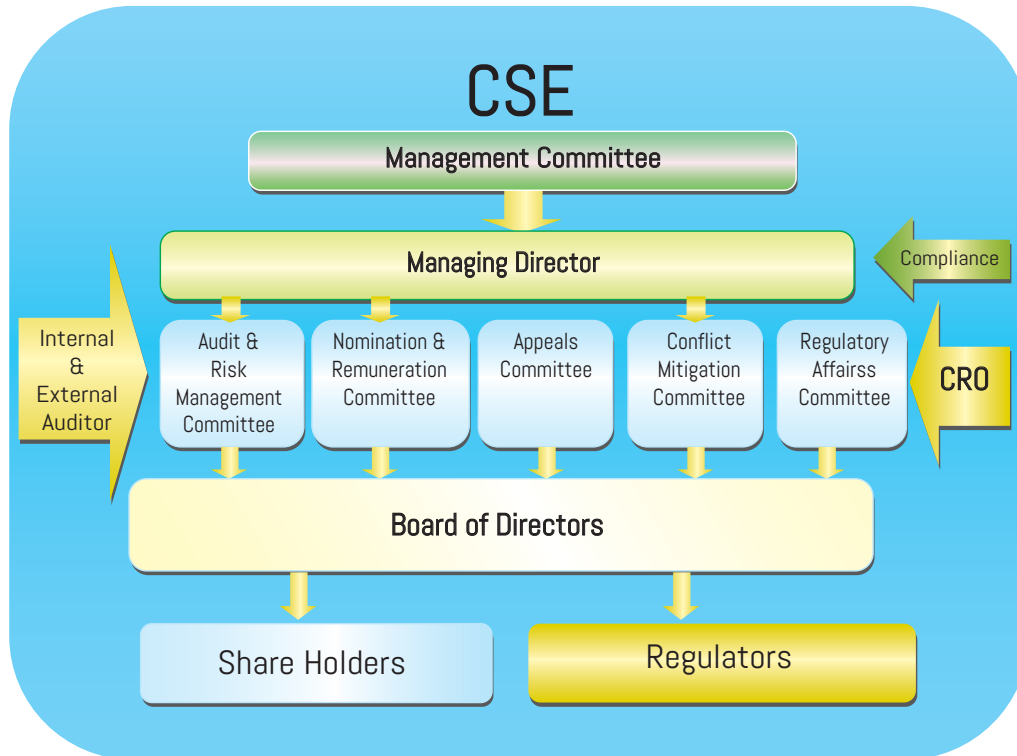


CORPORATE GOVERNANCE

Corporate Governance Practices

Chittagong Stock Exchange Ltd. (CSE) is committed to high Standards of corporate governance, business integrity and professionalism in all its activities. CSE's corporate governance practices confirm to and have been compliant with all the rules and regulations set by both CSE and BSEC throughout the year from July, 2020 to June, 2021.

Corporate Governance Practices



Self-Regulatory Organisation (SRO) Governance

This Corporate Governance Report is to be read in conjunction with the SRO Governance Report, which sets out CSE's corporate governance as a self-regulatory organization.

46

Code of Ethics and Conduct

CSE is committed to conducting its business in a way that is open and accountable to shareholders and the wider marketplace. In CSE we believe our corporate governance practices as a public company are of high standard. The Code of Ethics and Conduct applies to both directors and employees of CSE.

The objective of the Code is to ensure that:

- High standard of corporate and individual behavior are observed by all CSE directors and employees in the context of their employment and activities with CSE;
- Directors and employees are aware of their responsibilities to CSE under their contract of employment; and
- All person dealing with CSE whether it be directors, employees, Shareholders, suppliers, customers or competitors can be guided by the stated values and policies of CSE.

Board Matters

The Board's conduct of its Affairs

Principle Duties of the Board

The Board oversees CSE's affairs and is accountable to shareholders for the management of CSE and its performance.

The principal duties of the Board include:

- a. approving the appointment of the Managing Director (MD), directors, key management personnel and succession planning process;
- b. approving board policies, strategies and objectives of CSE;
- c. approving annual budgets, major funding proposals, investment and divestment proposals;
- d. approving the adequacy of internal controls, risk management, financial reporting and compliance;
- e. approving the policy for managing and/or mitigating perceived or actual conflicts of interest between CSE's regulatory accountabilities and commercial interests;
- f. considering the sustainability of CSE's policies and proposals; and
- g. responsibility for corporate governance.

Independent Judgment

All directors exercise due diligence and independent judgment and make decisions objectively in the best interest of CSE.

Delegation by the Board

Board committees, namely the Nomination and Remuneration Committee (NRC), Regulatory Affairs Committee (RAC), Audit and Risk Management Committee (ARMC), Appeals Committee and Conflict Mitigation Committee, have been constituted to assist the Board in the discharge of specific responsibilities. Clear written terms of reference (TOR) set out the duties, authority and accountabilities of each committee as well as qualifications for committee membership, in line with CSE Board and Administration Regulation, 2013, where applicable.

Key Features of Board Processes

The schedule of all Board and Board Committee meetings and the Annual General Meeting (AGM) for the calendar year is planned well in advance, in consultation with the Board. The Board meets at least four times a year at regular intervals. The Board and Board Committees may also make decisions by way of circulating resolutions. Besides the scheduled Board meetings, the Board meets on an ad-hoc basis as warranted by particular circumstances.

In the interest of allocating more time for the Board to deliberate on issues of a strategic nature and to focus on particular themes for each Board meeting, submissions which are straight forward in content as well as those that are for information only, is compiled and circulated in between Board meetings.

Board Orientation and Training

The new director will receive a manual containing the role of directors (including directors' responsibility), Board and CSE policies relating to the disclosure of interests in securities, disclosure of conflicts of interest in transactions involving CSE, prohibition on dealings in CSE's securities and restrictions on the disclosure of price-sensitive information.

Newly appointed directors would be given a detailed and in-depth briefing and induction into CSE by the MD and senior management. The directors would undergo the induction program, with presentations by senior management to introduce them to every aspect of the CSE business.

The directors are provided with continuing briefings and updates in areas such as directors' duties and responsibilities, corporate governance, changes in financial reporting standards and issues which have a direct impact on financial statements, so as to enable them to properly discharge their duties as Board or Board Committee members. The scope of such continuous briefings and updates includes overview of industry trends and developments, governance practices and developing trends, and changes in trends in governance practices and regulatory requirements pertaining to CSE's business.

Board Composition and Guidance

Board Independence

CSE Board and Administration Regulations, 2013 provides that an independent director is one who is independent from any management and business relationship with CSE and independent from any substantial shareholder of CSE. Required qualification and experience of an Independent Director is also stated in the Regulation. As per regulation there are 7 Independent Directors in CSE Board.

Board Composition

Composition of the Board and Board Committees are well enumerated in the Board and Administration Regulations, 2013. Each year, the Board reviews the skills and core competencies of its members to ensure an appropriate balance and diversity of skills and experience. Core competencies include banking, finance, accounting, business acumen, management experience, exchange industry knowledge, familiarity with regulatory requirements and knowledge of risk management. The directors are continually updated on company affairs by management. The Board considers that its directors possess the necessary competencies and knowledge to lead and govern CSE effectively.

CSE Board Structure		
Independent Directors	-	7
Shareholder Directors (including 1 post reserved for Strategic Investor)	-	5
Managing Director (with voting right)	-	1

	Total	13

Board Guidance

An effective and robust Board, whose members engage in open and constructive debate and challenge management on its assumptions and proposals, is fundamental to good corporate governance. A Board should also aid in the development of Strategic proposals and oversee effective implementation by management to achieve set objectives.

For this to happen, the Board, in particular Independent Directors, must be kept well informed of CSE's businesses and be knowledgeable about the exchange industry. To ensure that Independent Directors are well supported by accurate, complete and timely information. Independent Directors also receive periodic information papers and board briefings on latest market developments and trends, and key business initiatives. Board papers are provided to directors not less than a week in advance of the meeting to afford the directors sufficient time to review the Board papers prior to the meeting. If a director is unable to attend a Board or Board Committee meeting, the director may nevertheless provide his/her comments to the Chairman or relevant Board Committee Chairman separately.

Chairman and Managing Director

Separation of the Role of Chairman and the Managing Director

The roles of Chairman and MD are separate to ensure a clear division of responsibilities, increased accountability and greater capacity of the Board for independent decision-making. The Chairman is not related to the MD. The division of responsibilities and functions between the two has been demarcated with the concurrence of the Board.

The Chairman manages the business of the Board and monitors the transaction of the Board's decisions and wishes into executive action. He approves the agendas for the Board meetings and ensures sufficient allocation of time for thorough discussion of each agenda item. He promotes an open environment for debate, and ensures that directors are able to speak freely and contribute effectively. He exercises control over the quality and quantity of the information as well as the timeliness of the flow of information between the Board and management. In addition, he provides close oversight, guidance, advice and leadership to the MD and management.

At the AGMs and other Shareholders' meetings, the Chairman plays a pivotal role in fostering constructive dialogue between shareholders, the Board and management.

The MD manages and develops the business of CSE and implements the Board decisions.

Board Meeting Attendance Report for the year ended 30 June, 2021

During the year from July, 2020 to June, 2021, total eight (8) Board meetings were held and the attendance of the Directors at the meeting are as follows:

From 01 July, 2020 to 30 June, 2021

Sl. No.	Name of Director	Designation	Attendance
01	Mr. Asif Ibrahim	Chairman	8/8
02	Prof. S. M. Salamat Ullah Bhuiyan	Director	8/8
03	Mr. Mohammad Abdul Malek	Director	1/2
04	Mr. S. M. Abu Tayyab	Director	7/8
05	Mr. Sohail Mohammed Shakoor	Director	8/8
06	Mr. Md. Liaquat Hossain Chowdhury, FCA, FCMA	Director	8/8
07	Barrister Anita Ghazi Islam	Director	8/8
08	Mr. Syed Mohammed Tanvir	Director	2/4
09	Mr. Mirza Salman Ispahani	Director	2/2
10	Major (Retd.) Emdadul Islam	Director	7/8
11	Mr. Shahjada Mahmud Chaudhuri	Director	2/2
12	Mr. Md. Sayadur Rahman	Director	7/8
13	Mr. Md. Siddiqur Rahman	Director	6/6
14	Mr. Mohammed Mohiuddin, FCMA	Director	6/6
15	Mr. Mamun-Ur-Rashid	MD	7/8

Board Evaluation Policy

The Board has implemented a process from assessing the effectiveness of the Board as a whole and for assessing the contribution by each individual director to the effectiveness of the Board.

Access to Information

Complete, Adequate and Timely Information

Management recognizes that the flow of complete, adequate and timely information on an on-going basis to the Board is essential to the Board's effective and efficient discharge of its duties. To allow directors sufficient time to prepare for the meetings, all scheduled Board and Board Committee papers are distributed not less than a week in advance of the meeting to directors. This enable the discussion during the meeting to focus on questions that directors may have. Any additional material or information requested by the directors is promptly furnished.

Management's proposals to the Board for approval provide background and explanatory information such as facts, resources needed, risk analysis and mitigation strategies, financial impact, expected outcomes, conclusions and recommendations. Any material variance between any projections and the actual results of budgets is disclosed and explained to the Board. Employees; who can provide additional insight into matters to be discussed, will be present at the relevant time during the Board and Board Committee meetings.

Company Secretary

Directors have separate and independent access to the Company Secretary. The Company Secretary is responsible for among other things, ensuring that Board procedures are observed and that CSE's Memorandum and the Articles, relevant rules and regulations are complied with. The Company Secretary also assists the Chairman and the Board to implement and strengthen corporate governance practices and processes, with a view to enhancing long-term shareholder value.

The Company Secretary assists the Chairman to ensure good information flows within the Board and its committees as well as facilitating orientation and assisting with professional development as required. The Company Secretary is responsible for training, designing and implementing a framework for management's compliance, including advising management to ensure that material information is disclosed on a prompt basis. The Company Secretary attends and prepares minutes for all Board meetings. As secretary to all the other Board Committees, the Company Secretary assists to ensure coordination

and liaison between the Board, the Board Committees and management. The Company Secretary assists the Chairman, the Chairman of each Board Committee and management in the development of the agendas for the various Board and Board committee meetings.

Internal Audit

Internal Audit

On an annual basis, the Internal Audit function prepares and executes a robust risk-based audit plan, which complements that of the external auditor, so as to review the adequacy and effectiveness of the system of internal controls of CSE. These include operational, financial, compliance and information technology controls. In addition, the external auditor will highlight any material internal control weakness which have come to their attention in the course of their statutory audit. All audit findings and recommendations made by the internal and external auditors are reported to the Audit and Risk Management Committee. Significant issues are discussed at the meetings of the Committee. Internal Audit Unit follows up on all recommendations by the internal and external auditors to ensure management has implemented them in a timely and appropriate fashion and reports the results to the Audit and Risk Management Committee every quarter.

Line of Reporting and Activities

Internal Audit Unit is an independent function within CSE. The Head of Internal Audit reports directly to the Audit and Risk Management Committee (ARMC) and administratively to the MD. The ARMC approves matters relating to the Internal Audit Charter, risk assessment and related audit plans and results and follows up on internal audit activities. The ARMC recommends the hiring, removal, evaluation and compensation of the Head of Internal Audit. The ARMC Chairman meets the Head of Internal Audit on a regular basis, without the presence of management. Internal Audit Unit has unfettered access to all of CSE's documents, records, properties and personnel.

Shareholder Rights and Responsibilities

Shareholder Rights

CSE's corporate governance practices promote the fair and equitable treatment of all shareholders. To facilitate shareholders' ownership rights, CSE ensures that all material information is disclosed on a comprehensive, accurate and timely basis.

Shareholders are entitled to attend the general meetings of shareholders and are afforded the opportunity to participate effectively in and vote at general meetings of Shareholders. Shareholders are informed of the rules, including the voting procedures that govern the general meetings of Shareholders.

Communication with Shareholders

Disclosure of Information on a Timely Basis

CSE is committed to disclosing to its Shareholders as much relevant information as is possible, in a timely, fair and transparent manner.

50

Corporate Website

CSE adopts transparent, accountable and effective communication practices as a key means to enhance standards of corporate governance. We aim to provide clear and continuous disclosure of our Corporate Governance practices through efficient use of technology. CSE's website has much to offer its shareholders and other stakeholders.

Conduct of Shareholder Meetings

Shareholders are informed of Shareholders' meetings through published notices and reports or circulars sent to all shareholders. The general meetings of Shareholders procedures provide shareholders the opportunity to ask questions relating to each resolution tabled for approval. Opportunities are given to Shareholders to participate, engage and openly communicate their views on matters relating to CSE to the directors. Shareholders are given the opportunity to vote at the general meetings of Shareholders. The Chairman of the Audit and Risk Management Committee, external auditor and management are also present to address Shareholders' queries.

CSE provides for separate resolutions at general meetings on each distinct issue. All the resolutions at the general meetings are single item resolutions. Detailed information on each item in the AGM agenda is in the explanatory notes to the AGM Notice in the Annual Report.

The Company Secretary prepares minutes of Shareholders' meetings which captures the essence of the comments and queries from Shareholders and responses to them from the Board and management.

Other Codes

Code of Confidentiality

CSE deals with confidential information on a daily basis. Protecting the confidentiality of information is of paramount importance to creating and maintaining a trusted market place. CSE has a Code of Confidentiality which provides clear guidance to its staff on the proper management, use and disclosure of the different types of confidential information.

Code of Conduct & Ethics for Employees

CSE has a Code of Conduct & Ethics for Employees (Code of Conduct & Ethics) that sets the standards and ethical conduct expected of employees. The Code of Conduct & Ethics covers all aspects of the business operations of CSE such as confidentiality of information, related party transactions, gifts, gratuities or bribes and dishonest conduct. Employees are required to observe and maintain high standards of integrity, as well as compliance with laws and regulations and company policies.

Self-Regulatory Organisation Governance Report

Regulatory Obligations

CSE is a self-regulatory organization that has a dual role as a commercial for – profit entity and as a regulator of market participants, including listed companies and TREC holders. We employ robust systems and high standards to address conflicts between our responsibilities to shareholders and our regulatory responsibilities.

CSE's regulatory activities focus on:

- | | | | |
|---|---|--|--|
| 1
Operating a fair, orderly and transparent market
 | 2
Admitting high quality members and issuers
 | 3
Providing safe and efficient clearing and settlement facilities
 | 4
Supporting the continuous development of the financial market
 |
|---|---|--|--|

In order to achieve our objectives, we have stringent rules in place. We apply strict admission criteria for our TREC holders and issuers to assure their quality and safe guard the integrity of the markets and clearing houses. Issuers must ensure the timely, accurate and adequate disclosure of material information. We also impose prudent financial requirements on our TREC holders and have robust default management processes. To ensure compliance with the rules, we conduct comprehensive supervision and surveillance, taking enforcement action when necessary. We continually benchmark ourselves against developed jurisdictions and established international standards to improve our systems and processes.

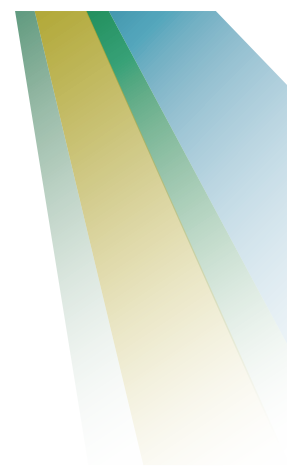
Managing Self-Regulatory Organisation (SRO) conflicts

The Bangladesh Securities and Exchange Commission (BSEC) regulates us in the discharge of our regulatory functions and our management of regulatory conflicts. We have a strong governance framework in place to manage any perceived or actual conflicts. The Regulatory Affairs Committee (RAC) assists the CSE Board with the management of SRO conflicts.

The RAC decides on conflict cases, as needed, and reviews the regulatory implications of our strategic initiatives. The RAC also ensures the adequacy of resources allocated to the regulatory function and oversees the processes for identifying and managing regulatory conflicts. The RAC reports to the BSEC.

Engaging the Investing Public

We continue to reach out to stakeholders and be more transparent about the discharge of our regulatory functions. We began to highlight regulatory content via social media.



BOARD
COMMITTEES



BOARD COMMITTEES

For better, quicker and furnished flow of information and thereby exercising effective governance, the Board has constituted Five (5) Committees and has delegated certain responsibilities to the Board Committees to assist in the discharge of its responsibilities. The role of Board Committees is to advise and make recommendations to the Board. Each Committee operates in accordance with the Terms and Reference (TOR) approved by the Board. The Board reviews the TOR of the Committees from time to time. The Board appoints the members and the Chairman of each Committee.



Audit and Risk Management Committee

Report for the year ended 30 June, 2021

Purpose of Audit and Risk Management Committee

The Audit and Risk Management Committee is formed to assist the Board in discharging its supervisory responsibilities with respect to internal control, financial reporting, risk management, auditing matters and CSE's processes of monitoring compliance with applicable legal & regulatory requirements and the Codes of Conduct. The Audit and Risk Management Committee's TOR, as approved by the Board, defines the purpose, authority, composition, meetings, duties and responsibilities of the Audit and Risk Management Committee.

Composition

The Audit and Risk Management Committee is comprised of five (5) members of the Board. The Chairman and two members of the committee are from independent Director. The jurisdiction of the committee is limited to CSE operations and business.

Reconstitution of the Committee

On 02 December, 2020 the Committee has been reconstituted in line with the CSE Board and Administration Regulations, 2013 due to change in the members of the Board.

Meeting Attendance

The Audit and Risk Management Committee met four times during the year from 01 July, 2020 to 30 June, 2021 and attendance of the Committee members in the meeting was as follows:

From 01 July, 2019 to 01 December, 2020

Name	Designation	Attendance
Mr. Mohammad Abdul Malek	Chairman	1/1
Prof. S. M. Salamat Ullah Bhuiyan	Member	1/1
Mr. Md. Liaquat Hossain Chowdhury, FCA, FCMA	Member	1/1
Major (Retd.) Emdadul Islam	Member	1/1
Mr. Mamun-Ur-Rashid, Managing Director	Member	1/1

From 02 December, 2020 to 30 June, 2021

Name	Designation	Attendance
Mr. Md. Liaquat Hossain Chowdhury, FCA, FCMA	Chairman	3/3
Prof. S. M. Salamat Ullah Bhuiyan	Member	3/3
Mr. S. M. Abu Tayyab	Member	3/3
Mr. Mohammed Mohiuddin, FCMA	Member	3/3
Mr. Mamun-Ur-Rashid, Managing Director	Member	3/3

Company Secretary attended all the meetings and discharged all the secretarial functions of the Committee. Head of Finance and Internal Auditors of Chittagong Stock Exchange Limited also attended all the meetings upon invitation by the Audit and Risk Management Committee. Other senior members of the management also attended the meetings as invited by the Committee time to time.

Summary of Activities during the year from 01 July, 2020 to 30 June, 2021

During the year Audit and Risk Management Committee reviewed its terms of reference in line with the requirements of CSE Board and Administration Regulations, 2013. The Committee carried out its duties in accordance with the terms of reference of the Audit and Risk Management Committee.

During the year, the Committee carried out the following activities:

1. Financial reporting

Reviewed the quarterly and periodic financial statements of CSE with the Head of Finance and Managing Director, focusing particularly on significant changes to accounting policies and practices, adjustments arising from the audits, compliance with accounting standards and other legal requirements before recommending them to the Board for approval.

2. Internal control and Business Risk Management

- Reviewed CSE's Business Risk Management Framework and assess and evaluate the existing internal control system.
- Reviewed the status, learning and enhancements of the identified Business Plans.
- Reviewed and recommended to improve the Company's internal control systems derived from the findings of the internal and external auditors.

3. Internal audit

- Reviewed internal audit plan as to its consistency with the CSE's business risk management framework used and adequacy of coverage.
- Reviewed the internal audit reports and corresponding actions to improve controls as agreed by management.
- Reviewed status reports of internal audit to ensure that appropriate actions had been taken to implement the audit recommendations.

4. External audit

- Reviewed with the external auditors, the Company's Statement of Internal Control before recommending the same for inclusion in the Company's Annual Report.
- Reviewed with the external auditors, the Company's annual financial statements, focusing on findings arising from audits particularly the comments and responses in management letter.
- Reviewed the external auditors' audit plan including its nature and scope, audit report, evaluation on internal controls and coordination with the external auditors.
- Recommend appointment of independent external auditor for the year 2020-2021.

5. Budget

- Reviewed the periodic as well as annual budget prepared for the period and recommended to the Board for necessary approval.
- Reviewed the budget variance statements on quarterly basis to ensure budgetary control and recommend the revision.

6. Others

- Recommend appointment of Tax consultant for the assessment year 2021-2022.
- Reviewed propose "Write-off and Disposal Procedure and Policy".
- Reviewed alternative proposal for investment.



Md. Liaquat Hossain Chowdhury, FCA, FCMA
Chairman
Audit and Risk Management Committee



Rajib Saha, FCS
Secretary
Audit and Risk Management Committee

Nomination and Remuneration Committee

Report for the year ended 30 June, 2021

Purpose of Nomination and Remuneration Committee

The Nomination and Remuneration Committee is to support the Board in discharging its supervisory responsibilities with respect to Company's Human Resources policy, including employees' performance, motivation, retention, succession matters, rewards and codes of conduct. The Nomination and Remuneration Committee also reviews and recommends to the Board for approval, matters concerning selection, remuneration for the Board Members, Managing Director, CRO and senior management.

Composition

The Nomination and Remuneration Committee is established as a committee of the Board. The Committee is comprised of five members of the Board. The Chairman and two members of the Committee are from independent Director.

Reconstitution of the Committee

On 02 December, 2020 the Committee has been reconstituted in line with the CSE Board and Administration Regulations, 2013 due to change in the members of the Board.

Meeting Attendance

The Nomination and Remuneration Committee met four times during the year from 01 July, 2020 to 30 June, 2021 and attendance of the Committee members in the meetings were as follows:

From 01 July, 2020 to 01 December, 2020

Name	Designation	Attendance
Barrister Anita Ghazi Islam	Chairman	1/1
Mr. Mohammad Abdul Malek	Member	1/1
Prof. S. M. Salamat Ullah Bhuiyan	Member	1/1
Mr. Mirza Salman Ispahani	Member	1/1
Mr. Mamun-Ur-Rashid, Managing Director	Member	1/1

From 02 December, 2020 to 30 June, 2021

Name	Designation	Attendance
Mr. S. M. Abu Tayyab	Chairman	2/3
Prof. S. M. Salamat Ullah Bhuiyan	Member	3/3
Barrister Anita Ghazi Islam	Member	3/3
Major (Retd.) Emdadul Islam	Member	3/3
Mr. Mamun-Ur-Rashid, Managing Director	Member	3/3

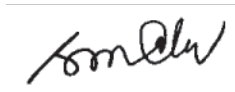
Company Secretary attended all the meetings and discharged all the secretarial functions of the Committee. Head of Human Resource also attended meetings upon invitation by the Committee. Other senior members of the management also attended the meetings as invited by the Committee time to time.

Summary of Activities during the year from 01 July, 2020 to 30 June, 2021

During the year Nomination and Remuneration Committee reviewed its terms of reference in line with the requirements of CSE Board and Administration Regulations, 2013. The Committee carried out its duties in accordance with the terms of reference as detailed in the aforementioned Regulations.

During the year, the Committee carried out the following activities:

- a. Reviewed the remuneration and other facilities of the Directors on account of attending various committee meeting and placed recommendations to the Board.
- b. Reviewed the Human Resource Management policies, including compensation and appraisal policies of CSE.
- c. Successfully processed the appointment of Chief Regulatory Officer (CRO) by following appropriate procedures.
- d. Successfully processed the appointment of Independent Director in line with the CSE Board and Administration Regulations, 2013.



S. M. Abu Tayyab
Chairman

Nomination and Remuneration Committee



Rajib Saha, FCS
Company Secretary

Nomination and Remuneration Committee

Regulatory Affairs Committee

Report for the year ended 30 June, 2021

Purpose of Regulatory Affairs Committee

The Regulatory Affairs Committee is formed to act as the vehicle for separation of business and regulatory activities of the Exchange. Regulatory Affairs Committee ensures that the Regulatory Affairs Division functions effectively and take measures necessary to create and maintain an effective regulatory environment to improve investor confidence and market integrity.

Composition

The Regulatory Affairs Committee comprises of three members and all of them are Independent Director as required by the Regulations. Chairman of the Regulatory Affairs Committee is not a member of other Committees in anyway. Managing Director of CSE does not hold any seat in this Committee. While the Chief Regulatory Officer (CRO) is the ex-officio member of RAC without voting right.

Appointment of Chief Regulatory Officer (CRO)

Upon expiry of three years' tenure, the Board in its meeting held on 03 September, 2020 recommended Mr. Mohammad Shamsur Rahman, FCMA to reappoint as Chief Regulatory Officer (CRO) of CSE for another term of three years. Accordingly, Bangladesh Securities and Exchange Commission (BSEC) accorded approval for the appointment on 04 October, 2010.

Meeting Attendance

The Regulatory Affairs Committee met four times during the year from 01 July, 2020 to 30 June, 2021 and attendance of the Committee members in the meeting was as follows:

From 01 July, 2020 to 30 June, 2021

Name	Designation	Attendance
Mr. Sohail Mohammed Shakoor	Chairman	4/4
Mr. S. M. Abu Tayyab	Member	4/4
Barrister Anita Ghazi Islam	Member	4/4
Mr. Mohammad Shamsur Rahman, FCMA - CRO	Member	4/4

58

Company Secretary attended all the meetings and discharged all the secretarial functions of the Committee. Departmental heads under Regulatory Affairs Division also attended the meetings upon invitation by the Regulatory Affairs Committee. Other senior members of the management also attended the meetings as invited by the Committee time to time.

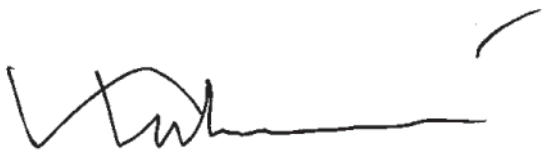
Summary of Activities during the year from 01 July, 2020 to 30 June, 2021

During the period Regulatory Affairs Committee reviewed its terms of reference in line with the requirements of CSE Board and Administration Regulations, 2013. The Committee carried out its duties in accordance with the terms of reference of the Regulatory Affairs Committee.

During the year, the Committee carried out the following activities:

- Reviewed overall regulatory plans prepared by the Regulatory Affairs Division (RAD) and roles and responsibilities of each department of RAD.
- Reviewed adequacy and effectiveness of the exchange's regulatory plan and approved annual plans along with the targets for the RAD.

- c. Reviewed the annual report of the RAD on the activities, conclusions and recommendations of the last year.
- d. Reviewed and recommend required budget and staff allocation for the Regulatory Affairs Division.
- e. Reviewed potential conflicts of interest between commercial and regulatory functions and informed the Board regularly.
- f. Recommended regulations, policies, guidelines in pursuant of CSE Board and Administration Regulations, 2013.
- g. Recommended regulatory amendments in pursuant of CSE Board and Administration Regulations, 2013.
- h. Recommended regulatory actions against TREC holders for violating provisions of laws, rules and regulations to protect the interest of general investors.
- i. Various actions taken to mitigate claim of investors against TREC holders.



Sohail Mohammed Shakoor
Chairman
Regulatory Affairs Committee



Rajib Saha, FCS
Secretary
Regulatory Affairs Committee

Conflict Mitigation Committee

Report for the year ended 30 June, 2021

Purpose of Conflict Mitigation Committee

The Conflict Mitigation Committee is formed to satisfy the Board that any perceived or actual conflict of interest between the Exchange's regulatory responsibilities and commercial interest is addressed. The Committee supervise and monitor disclosures made by the Directors of the Exchange in discharge of their obligation under the Code of Conduct and Ethics. The Committee also review and report to the Board the regulatory implications and reputational risks of strategic initiatives requiring Board approval.

Composition

The Conflict Mitigation Committee is established as a Committee of the Board and comprised of five (5) members of the Board. The Chairman and two members of the committee are from independent Director.

Reconstitution of the Committee

On 02 December, 2020 the Committee has been reconstituted in line with the CSE Board and Administration Regulations, 2013 due to change in the members of the Board.

Meeting Attendance

The Conflict Mitigation Committee met four times during the year from 01 July, 2020 to 30 June, 2021 and attendance of the Committee members in the meeting was as follows:

From 01 July, 2020 to 01 December, 2020

Name	Designation	Attendance
Mr. Md. Liaquat Hossain Chowdhury, FCA, FCMA	Chairman	1/1
Mr. S. M. Abu Tayyab	Member	1/1
Mr. Mohammad Abdul Malek	Member	1/1
Mr. Shahjada Mahmud Chaudhuri	Member	1/1
Mr. Mamun-Ur-Rashid, Managing Director	Member	1/2

From 02 December, 2020 to 30 June, 2021

Name	Designation	Attendance
Prof. S. M. Salamat Ullah Bhuiyan	Chairman	3/3
Barrister Anita Ghazi Islam	Member	3/3
Mr. Md. Liaquat Hossain Chowdhury, FCA, FCMA	Member	3/3
Mr. Md. Siddiqui Rahman	Member	3/3
Mr. Mamun-Ur-Rashid, Managing Director	Member	3/3

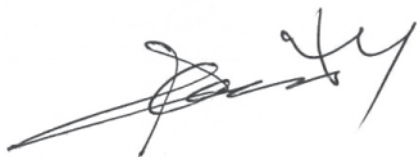
Company Secretary attended all the meetings and discharged all the secretarial functions of the Committee. Other senior members of the management also attended the meetings as invited by the Committee time to time.

Summary of Activities during the year from 01 July, 2020 to 30 June, 2021

During the year Conflict Mitigation Committee reviewed its terms of reference in line with the requirements of CSE Board and Administration Regulations, 2013. The Committee carried out its duties in accordance with the terms of reference of the Conflict Mitigation Committee.

During the year, the Committee carried out the following activities:

- Reviewed the Code of Conduct and Ethics as set out for Directors in different rules and regulations.
- Reviewed disclosures made by the Directors of the Exchange in discharge of their obligation under the Code of Conduct and Ethics.
- Reviewed Regulations and identified probable conflicting areas in management of CSE.



Prof. S. M. Salamat Ullah Bhuiyan
Chairman
Conflict Mitigation Committee



Rajib Saha, FCS
Secretary
Conflict Mitigation Committee

Appeals Committee

Report for the year ended 30 June, 2021

Purpose of Appeals Committee

The Appeals Committee have the authority to decide on any appeal against decisions to take disciplinary action against officers/employees of the Exchange. Appeals Committee also review the operations of the "Disciplinary Procedures" on a continuous basis and propose improvement/inclusions as the committee considers necessary to the Board and ensure that the Exchange's disciplinary rules are appropriate to handle the disciplinary issues.

Composition

The Appeals Committee is established as a Committee of the Board and comprised of five (5) members of the Board. The Chairman and three members of the committee are from independent Director.

Reconstitution of the Committee

On 02 December, 2020 the Committee has been reconstituted in line with the CSE Board and Administration Regulations, 2013 due to change in the members of the Board.

Meeting Attendance

The Appeals Committee met four times during the year from 01 July, 2020 to 30 June, 2021 and attendance of the Committee members in the meeting was as follows:

From 01 July, 2020 to 01 December, 2020

Name	Designation	Attendance
Mr. S. M. Abu Tayyab	Chairman	1/1
Mr. Mohammad Abdul Malek	Member	1/1
Prof. S. M. Salamat Ullah Bhuiyan	Member	1/1
Barrister Anita Ghazi Islam	Member	1/1
Mr. Md. Sayadur Rahman	Member	1/1

From 02 December, 2020 to 30 June, 2021

Name	Designation	Attendance
Barrister Anita Ghazi Islam	Chairman	3/3
Prof. S. M. Salamat Ullah Bhuiyan	Member	3/3
Mr. Md. Liaquat Hossain Chowdhury, FCA, FCMA	Member	3/3
Mr. S. M. Abu Tayyab	Member	1/3
Mr. Md. Sayadur Rahman	Member	3/3

Company Secretary attended all the meetings and discharged all the secretarial functions of the Committee. Other senior members of the management also attended the meetings as invited by the Committee time to time.

Summary of Activities during the year from 01 July, 2020 to 30 June, 2021

During the year Appeals Committee reviewed its terms of reference in line with the requirements of CSE Board and Administration Regulations, 2013. The Committee carried out its duties in accordance with the terms of reference of the Appeals Committee.

During the year, the Committee carried out the following activities:

- Reviewed the adequacy of existing rules as set out in the HR manual and other manual on Disciplinary issues.
- Inquired whether any disciplinary issues pending with the HR Department or any actions taken on disciplinary issues.
- During the year the Committee did not receive any appeals from employees.



Barrister Anita Ghazi Islam
Chairman
Appeals Committee



Rajib Saha, FCS
Secretary
Appeals Committee

ANNUAL REPORT 2021

Flash Back Jul 2020-June 2021

Fourth Resurgent Dialogue: Capital Market & Covid-19 Charting Impact and Path to Recovery



CSE Provides High Flow Heated Respiratory Humidifier Machine to: Chattogram Maa O Shishu Hospital



Bangladesh Institute of Tropical and Infectious Diseases

Sylhet MAG Osmani Medical College Hospital



Chattogram Medical College Hospital and Chattogram Diabetic General Hospital



CSE congrats Walton Hi-Tech Industries Ltd.



CSE Provides Dialysis Machine to Chattogram Kidney Foundation



CSE Board meets BSEC Chairman



Celebrating 100th Birthday of the Father of the Nation: Investor's Education Training Program



The 25th AGM of CSE held



CSE Management and Staff contributes to Prime Minister's Fund



Meeting with Roots Investment Limited and Infrastructure Investment Facilitation Company



CSE's Post Budget (2021-2022) Press Conference



Inaugurating CSE Office at Nikunjo, Dhaka



CSE SME Platform: Debut Trading and Ring the Bell Ceremony of Nialco Alloys Ltd.





Regulatory Affairs Division

Regulatory Affairs Division

Introduction

In pursuance of CSE's Demutualization Scheme and Chittagong Stock Exchange (Board and Administration) Regulations, 2013 CSE formed an independent Regulatory Affairs Division upon becoming demutualized. The Regulatory Affairs Division (RAD) headed by Chief Regulatory Officer (CRO) is reportable to the Regulatory Affairs Committee (RAC) with an administrative reporting to the Managing Director. The RAC acts as a vehicle for separation of regulatory functions of the bourse from the commercial functions.

CSE's Self Regulatory Organization (SRO) model through creation of independent RAD provides an effective solution towards managing perceived conflict of interest. The Regulatory Affairs Division (RAD) completed another year full of events and actions in pursuance of its annual plan. Under the supervision and guidance of Regulatory Affairs Committee (RAC), the RAD led by the Chief Regulatory Officer (CRO) performed various regulatory functions throughout the year.

Legal Requirement

While the RAD duly performed the regulatory functions of the SRO with utmost sincerity, efficiency and dedication and the RAC provided necessary guidance and support as and when it required, the RAC is also required by the Chittagong Stock Exchange (Board and Administration) Regulations, 2013 to prepare an annual report of the RAD on the activities, conclusions, recommendations of the year with special focus on the identification and mitigation of conflicts of interest, identify targets for the next year along with any other matters, for the Board of CSE and Bangladesh Securities Exchange Commission (BSEC). The functions of RAD can be outlined under the following broad heads:

- TREC Holder Affairs
- Listing and Company Affairs
- Monitoring and Surveillance of the Market
- Inspection and Enforcement
- Investors Complaints, Arbitration and Litigation
- Creating awareness among market participants through seminars, newsletters, workshops

All these functions are very crucial for stock exchange industry to successfully play the SRO role.

70

Activity of RAD for the year ended 30 June 2021

TREC Holder Affairs

TREC Holder Affairs department of CSE has been entrusted with the responsibility of setting minimum admission standards and eligibility criteria for TREC Holders, formulating rules and regulations relating to proprietary and client level trading, creating awareness about the code of conduct amongst TREC Holders, processing approvals/NOCs for changes in majority shareholding of brokerage houses, formulate comprehensive guidelines for TREC Holders to meet all obligations to investors in conformity with applicable laws, develop detailed system for TREC Holders to keep proper records of all transactions and monitoring compliance of all the requirements in accordance with the securities laws and recommend enforcement actions in case of non-compliance.

During the year, following functions have been performed by TREC Holder Affairs Department:

- As per Risk Based Capital Adequacy Rule, 2019 TREC Holders Affairs Department prepared an online reporting framework with the collaboration of ITS department. TREC Holders of CSE shall be able to submit quarterly report through this online module to comply this Rules;

- During the year, the department arranged mandatory AR training program jointly with Bangladesh Securities and Exchange Commission where 31 (thirty one) AR from different TREC Holder attended the training;
- After successfully completion of the training program, a total number of 25 (twenty five) received Authorized Representative license from BSEC while 6 (six) applications are in process;
- As a result of continuous persuasion, a CSE TREC Holder obtained Dealer Registration Certificate from BSEC and started trading operation accordingly;
- Total 218 nos. of Stock Broker/Stock Dealer registration Certificates of CSE TREC Holders were renewed by the Commission during the year;
- During the year, 4 (four) nos. of TREC Holders got connectivity for trading operation while 3 (three) nos. of TREC Holders started branch operations at the different locations of the country;
- As per Directive no. SEC/CMRRCD/2009-193/16/Admin/113 dated 13 December, 2020 in the interest of investors and development of the securities market BSEC permitted to open Digital Booth by the stock brokers. In consequence of this permission 5 (five) nos. of CSE TREC Holders opened Digital Booths in the different locations of the country;
- TREC Holders Affairs Department also arranged presentations on Risk Based Capital Adequacy Rules, 2019 and on the opening digital booth for the TREC Holders for online reporting purpose;
- Total 38 (thirty eight) nos. of various type of reports including monthly submitted to BSEC during the year;

Listing and Company Affairs

Listing and Company Affairs Department deals with admission of new securities in CSE at its main board, sets listing standards and put efforts to upgrade the standards, monitors and ensures compliances by the companies pre and post listing as laid down in the respective rules and regulations.

Pre-listing activities

The RAD reviewed prospectus of 20 (twenty) companies including Main Market-9, Small Cap-6 and Bond-5 during the year and put forward its recommendations to appropriate authority.

During the year, 15 (fifteen) new issues in normal market and 1 (one) small capital company have been listed on CSE with a total paid up capital of Tk. 73,180.08 million (nearest million taka). Details of the new listings are given in the following table:

Sl. No.	Issue Name	Issue Size (in million Tk.)	Date of Listing
01	Express Insurance Ltd.	651.97	20-Aug-20
02	Walton Hi-Tech Industries Ltd.	3,029.28	14-Sep-20
03	Associated Oxygen Ltd.	950.00	15-Oct-20
04	Dominage Steel Building Systems Ltd.	950.00	23-Nov-20
05	Crystal Insurance Company Ltd.	400.00	13-Dec-20
06	Robi Axiata Ltd.	52,379.33	17-Dec-20
07	Energypac Power Generation Ltd.	1,901.63	06-Jan-21
08	Mir Akhter Hossain Ltd.	1,207.72	27-Jan-21
09	Taufika Foods and Lovello Ice-cream	850.00	01-Feb-21
10	e-Generation Limited	750.00	15-Feb-21
11	Lub-rref (Bangladesh) Ltd.	1,452.43	28-Feb-21
12	NRBC Commercial Bank Ltd.	7,025.17	09-Mar-21
13	Desh General Insurance Company Ltd.	400.00	16-Mar-21
14	Index Agro Industries Ltd.	472.54	28-Mar-21
15	Sonali Life Insurance Company Ltd.	475.00	27-Jun-21
16	Nialco Alloys Ltd.	285.00	25-May-21
	Total	73,180.07	



Pre-trade Debut Session of the Issuer

To ensure post listing continuous compliance by the listed companies and serve the interest of investors/shareholders, RAD regularly arranged the pre-trade Debut Session of the Management with issuer companies. During the year RAD arranged 16 (sixteen) such program at its Chattogram and Dhaka office.

Workshop on Electronic Subscription System (ESS)

CSE and DSE jointly organized a workshop on Electronic Subscription System (ESS) for the TREC Holders. The workshop was conducted by CSE's Chief Regulatory Officer.

Continuous listing obligations

CSE closely monitors continuous listing obligations of listed companies. CSE helps the listed companies in discharging their obligations to the investors by providing them guidance in various regulatory compliances.

During this year, following actions have been taken against the listed companies regarding various non compliances:

Non-compliance of Chittagong Stock Exchange (Listing) Regulations, 2015:		
Regulation Ref.	Non-compliance	Companies Concerned
Regulation 16(1)	Regarding in advance notification for holding of meeting for consideration/adoption of quarterly financial statements	1
Regulation 17(1)	Regarding failed to submit of Q1	48
Regulation 17(2)	Regarding failed to submit of Q2	43
Regulation 17(3)	Regarding failed to submit of Q3	46
Regulation 18(1)	Regarding failed to submit of Annual Financial Accounts	36
Regulation 19(1)	Regarding in advance notification for holding of meeting for consideration/adoption of annual financial statements	2
Regulation 19(2)	Regarding the date fixation of Annual General Meeting	1
Regulation 23	Regarding any intention to fix a book-closure period or record date	2
Regulation 24(2)	Regarding Non-compliance of holding of annual general meeting	1
Regulation 29	Regarding failure to submit dividend compliance report	4
Regulation 38	Regarding submission of material information timely	1
Other non-compliances:		
BSEC's Notification no. BSEC/CMRRCD/2009-193/222/Admin/91 dated May 23, 2019	Following contents are applicable for a listed company in case of declaration of bonus shares	8

Corporate Finance Department Routine Activities

To protect investors' interest by ensuring fairness and transparency in the financial reports of the listed companies, CSE's Corporate Finance Department (CFD) performs following functions on regular basis:

- o Review of Annual Reports and Annual Financial Statements of listed companies by professional accountants
- o Review of Quarterly/Half yearly Financial Statements of listed companies and quarterly portfolio statements of listed mutual funds
- o Review of compliance of Corporate Governance Guidelines (CGG) and other requirements of the Companies Act
- o Monitoring the posting of Financial Statements in the respective website of the securities
- o Monitoring the utilization of Proceeds from IPO/RPO/RI by listed companies
- o Inspection of the affairs of any listed securities as per Regulation 54 of CSE (Listing) Regulations 2015.

During the period, CSE reviewed

- o 70 (seventy) annual reports including Audited Financial Statements, Corporate Governance Guidelines, and

also the compliance regarding Companies Act, 1994 and other related laws/rules/regulation/notification prevailed in force for the listed securities.

- o 456 (four hundred and fifty six) quarterly and half-yearly Un-audited Financial Statements of the listed securities.
- o In each month, average 18 (eighteen) Fund Utilization Report of the listed companies whose proceeds from IPO/RI/RPO are not fully utilized during the year.

Inspection of Listed Companies

In pursuance to the regulations 54(1) of the Chittagong Stock Exchange (Listing) Regulations, 2015, we have conducted inspection on 04 (four) companies namely (i) Familytex (BD) Ltd., (ii) Shurwid Industries Ltd., (iii) Western Marine Shipyard Ltd. and (iv) Kattali Textile Ltd. against BSEC letter No. SEC/SRMIC/2016/240/41 dated 18 August, 2020 and BSEC letter No. BSEC/SRMIC/95-276/Part-3/105 dated 22 April, 2021 and submitted the inspection reports to the Commission (BSEC) within the stipulated time.

Ensuring Transparency and accountability

To ensure the transparency and accountability by the listed companies, CSE obtains explanation from the respective listed companies on the findings/observations about the report/ Financial Statements from time to time which has significantly contributed in enhancing the quality Financial Statements of the companies and also in ensuring transparency of the statements.

CSE regularly submits monthly report to the Bangladesh Securities and Exchange Commission on the anomalies/non-compliances that has been observed upon review of financial statements, annual reports, compliance report on corporate governance of listed companies and quarterly portfolio statements of listed mutual funds.

Significant improvement in Investors' Relation

CSE also takes measures like drawing attention of companies on posting of financial statements in their respective websites in case exception is noted. Due to CSE's continuous follow up and reporting to BSEC, almost all of the listed companies have already become regular in posting of financial reports in the website.

Enforcement Actions

CSE has also been able to ensure strong enforcement actions in case of financial statement frauds/violations by listed securities with the help of BSEC. It also calls explanations from respective auditors of the companies in some cases wherever necessary. Such actions have significant impact in bringing market discipline and protecting rights and interests of the investors.

Monitoring and Surveillance of the Market

Monitoring of listed Companies

During the year, CSE raised queries to 06 (six) no. of listed companies for unusual trend of transactions in terms of price and volume and responses of the respective companies were duly disseminated to the market.

Moreover, in respect of monitoring spreading of rumor or unauthenticated information in social and other media which may have any influence on price/volume of listed securities, Surveillance Department of CSE raised queries of 14 (Fourteen) of listed companies.

Monitoring of TREC Holders

Based on the trading activities during the year CSE Surveillance department raised 135 (One hundred and thirty five) number of queries to the different TREC Holders for investigating trading irregularities and violations/contraventions of securities laws, unusual/suspicious trading activities at high/low prices etc. Among these queries, 131 (one hundred and thirty one) queries were raised for suspected violations of section 17 (e) (iii) of The Securities and Exchange Ordinance 1969. In reply of those queries, the TREC Holders said these trades were executed wrongly/mistakenly/unintentionally/inadvertently. They also apologized for such errors, requested for consideration and assured not to repeat such activity in future.

The other 4 (four) suspicious/unusual trading cases out of 135 were investigated and in 3 (three) out of these 4 (four) cases were found to be genuine violation of securities laws, one case was found to be in compliance.

Above activities were regularly reported throughout the year to BSEC in CSE's weekly surveillance reports, monthly surveillance reports and RAD monthly reports.

The department uploaded 16 (sixteen) number of listed companies in the Surveillance Modules and also solved 3 (three) number of problems related to Surveillance Modules. It also disseminated trading related media reports daily and weekly basis to different electronic and print medias.

Other than above activities during the year CSE Surveillance Department also prepared different kinds of regulatory compliance reports and trading information related reports including trading related monthly information, information for quarterly review and sent those to BSEC.

Moreover, pursuant to BSEC's order, the department appointed an official for market intelligence to protect investors' interest by identifying fraudulent activities of the TREC holder companies, if any.

Market Operations

The Market Operations (MOPs) Department mainly ensures daily trading arrangements (Instrument, TREC Holders' terminal etc.) and disseminates corporate disclosures as well as compliance issues to the market. MOPs Department takes necessary actions for trading related non-compliances. During the year, it conducted Auction Trades on 08 (eight) occasions for default of TREC Holders in depositing securities. During the period, MOPs inserted 01 (one) Dealer work station and 31 (thirty one) additional work stations in the system for 16 (sixteen) TREC Holders.

Moreover, the department created a platform for small capital companies named "CSE Small Capital Platform" and launched on 10 June, 2021 with the start of the first approved SME company Nialco Alloys Limited.

Index

CSE reviewed once its CSE30, CSCX, CASPI and Sectoral Indices during July 2020 to June 2021 with effect from November 01, 2020. CSE also reviewed twice its CSE50 (Benchmark Index) with effect from September 20, 2020 & March 21, 2021 respectively and once CSI (CSE Shariah Index) with effect from December 30, 2020. The Index Advisory Committee, a designated committee of CSE headed by its Managing Director, approved review of the indices according to the standards/ methodologies and maintained oversight on the maintenance thereof with the help of the index provider.

Inspection and Enforcement

The core objective of Inspection and Enforcement Department is to set up a monitoring system and supervising the market activities/ business conduct of the stakeholders, market intermediaries, investors & listed company to ensure a fair, efficient and transparent market. The priorities of the department are:

- To create and secure a fair and orderly trading environment through effective monitoring and supervision
- To ensure protection of investors' interest
- To maintain effective working relationship with the TREC Holders
- To promote investors' education and providing training for market intermediaries with updated rules regulations of the securities market.

The COVID-19 crisis has accelerated operational changes and stronger collaboration between the regulators and the TREC Holders that are key to a capital market success. For more than a year, the COVID-19 pandemic has disrupted and challenged organizations, lives, and livelihoods across the globe. During the pandemic's early days, CSE Inspection and Enforcement team faced operational challenges as the brokerage houses had few established procedures in place to guide them during the crisis. Among others the most common challenges were lack of in-person interactions, difficulty with remote-working tools & lack of automation, scarcity of relevant capabilities & logistic supports within the management of the TREC Holders and absence of crisis management processes & challenges to adapting the brokerage house operation in crisis environment.

While overall corporate performance has suffered during this time, Inspection & Enforcement department was quick to rise to the challenge of navigating the crisis and operated by improving its overall effectiveness that has triggered new and improved ways of more seamless relationship among the regulator and intermediaries, and working processes that may outlast the pandemic, as it is not fully clear. The actions of the team were in pursuit of profound change and though the overall operation system was grounded but it acted above the fray.

This time the team doubled down on strategy, focused on corporate resilience, and committed more time to operational challenges (risk-based supervision and utilization of early warning systems to minimize the risk of failure) and had a positive framing of the situation. However, a brief of the departmental activity during the years are mentioned below:

Investigation/ Inspection at the direction of BSEC

Last year Bangladesh Securities and Exchange Commission (BSEC) forwarded 81 (eighty one) cases of short selling alerts, which were generated in their IWMSS, to CSE for investigation. Those all were duly completed and the reports were sent to BSEC. Besides, the inspection team successfully conducted investigations on 03 (three) investors' complaints and submitted reports to the appropriate authority.

Further, the team also conducted inspection in both head offices and factory premises of 05 (five) listed companies and 30 (thirty) companies of the OTC market in collaboration with BSEC and DSE. Afterward, coordinated with the respective parties, actively participated in preparation of those reports. Furthermore, the team followed up the risk based TREC Holders based on their Consolidated Customers' Account (CCA). In these connection 04 (four) cases regarding deficit in the CCA of the TREC Holders were forwarded to the Commission. Subsequently after monitoring the cases of adjustment within stipulated time frame, the matter was reported to the regulator. However, instruction of the Commission has been strictly following by updating the list of marginable securities daily in CSE website and ensuring compliance of the concerned rule.

Routine Inspection

During the year, the Department has incessantly monitored the trading activities of all its TREC Holders. The team members have conducted onsite inspection in 133 (one hundred and thirty three) head offices, branch offices and extension offices of different TREC Holders all over the country. For the second wave of COVID-19 when the physical/onsite was not feasible and coherent, the team, with the consent of BSEC, conducted 47 (forty seven) offsite inspection through online/electronically. The particular focus of those inspections was on the compliance of current laws and providing adequate guidance to the officials of those TREC Holders about what is permissible conduct. The team also verified whether adequate systems and procedures are in place and maintained by supervisory personnel and whether all applicable rules/regulations/procedures/directives, code of conduct and any amendments therein are strictly adhered to.

After conducting inspection, the non-compliances/deficiencies had communicated to the concerned TREC Holders and CSE sought their feedback after complying the same. Further, the reports containing observations were forwarded to BSEC as per regulations. During this period 58 (fifty eight) reports in this connection have forwarded to the Commission for further action.

Inspection in New Setups

Recently BSEC has been launching new online channels association with the exchange(s), desire to digitized entire capital market business segments, and hope to equipped the stakeholders for not only remote trading but also trading from any corner of the globe in Bangladesh trading platform. Following such the Commission allow the TREC Holders to open Digital Booth in home and abroad. In this respect the team also has been planning to conduct inspection in the far-flung digital booth through virtual tours and advanced digital technologies.

This year BSEC resume to permit the TREC Holders for opening new branch offices in the areas of divisional headquarters. Many of the TREC Holders also shifted their Head offices, branch offices as well as extension booths for their business considerations/conveniences. Additionally, the inactive TRECs established new setups to commence their brokerage/dealership operations. In all such cases, the team conducted inspection to verify

whether the proposed setup meets the applicable legal requirements. A total 47 (forty seven) such types of inspection conducted in the offices of different TREC Holders during the year.

Special Inspection

During the period, the team members investigated and reported total 09 (nine) trading related issues originated in CSE's own surveillance and been referred by CSE Surveillance Department alongside the investigation on the client complaints referred by the Complaint Cell of the exchange. Side by side the team worked on one of the forfeited TREC Holder of CSE named Moharam Securities Ltd. and with their clients' complaints. Validity and accuracy of the claims have been checked to ensure smooth settlement of the valid claims. In this regards, rigorous verification of the submitted documents have been ensured as well as systematic records of the claims have been established. Considering all these, CSE now has been transmitting the securities through CDBL to the link BO accounts of the clients, who have no shortage of securities in their BO accounts and have not any monetary claim.

Reinforcement

During this period the department has classified some TREC Holders based on risk-based criteria. Besides, it has identified mismatch in some trade related settlement of securities based on the scrutiny generated alerts. In this regard, the team worked with those TREC Holders intensively and sat with the management and operational level officers of 29 (twenty nine) TREC Holders on the basis of one-to-one approach. The consequence produced a progressive result. It has appeared that either the TREC Holders had overcome from some major non-compliance or improved a satisfactory progress on some.

Enforcement Actions

Inspection and Enforcement Department has also ensured strong enforcement actions through RAC against non-compliances found during its on-site/off-site inspections. From time to time it also called explanations from the respective TREC Holders, wherever it considered necessary. Such actions have significant impact in bringing market discipline and protecting rights and interests of investors. Further CSE suspended one of its TREC named Firstlead Securities Ltd. for complying with the instructions of BSEC.

Compliance Awareness for TREC Holders

The department also actively participated and conducted various Compliance Awareness Sessions and programs organized by the Regulatory Affairs Division (RAD) of CSE for the Compliance Authorities, Traders/Authorized Representatives (Ars) and general/institutional investors. This year considering the COVID situation this department organized 12 (twelve) awareness program through online platform named "zoom". A large number of participants were attended in those sessions/programs. The programs have significant contribution in upgrading knowledge base of the stakeholders and improving overall compliance status of the TREC Holders.

Following table represents gist of the activities during the year:

Nature of Tasks	Number
Routine Inspection of TREC Holders (Onsite & Offsite Inspection)	180
Routine report finalized for BSEC	58
Commencement & Shifting of Head Office/Branch office/ Extension office	47
Suspicious trading investigation (query raised & referred by CSE Surveillance Dept. and Complaint Cell Dept.)	9
Special Investigations (instructed either by BSEC or by CSE High officials)	317
Compliance Awareness Program	12
Investigation on Short Selling Alerts (referred by BSEC)	81
Enforcement (Explanation call/hearing/suspension & others)	23
Reinforcement	29

Clearing and Settlement

CSE provides settlement and clearing services to TREC holders through its clearing house. The clearing house provides the TREC Holders and the depository i.e. CDBL information about each TREC Holder's settlement obligation i.e. balances due to and from the counterparties on settlement date (s) after the trading period is over. It acts as a common agent of the TREC Holders by delivering and receiving their payments/securities. The Clearing House also handles settlement failure, auction settlement, spot settlement and settlement of foreign trades. As per regulation 19 of Chittagong Stock Exchange (Settlement of Transactions) Regulations, 2013, CSE furnishes a weekly report to BSEC on clearing and settlement of transactions and also as per regulation 10(4) CSE has to inform BSEC in the event of defaults in payment/delivery of securities.

Thus, CSE ensures good settlement of transactions and performs rigorous enforcement action in case of settlement failure. During the period, the following actions have been taken against concerned TREC Holders for default in settlement:

Violation	Number of TREC	Nature of Action
Pay-in shortage (non-deposit of securities)	04	Concerned TREC Holder's trading operations were suspended. Following this, auction buy was conducted and applicable fine was realized as per regulation 10(1) and 18 of the CSE (Settlement of Transactions) Regulations, 2013
Non-payment of fund	02	Concerned TREC Holder's trade was suspended, realized applicable fine and settled as per regulation 10(2) of CSE (Settlement of Transactions) Regulations, 2013
Close-out	02	Concerned TREC Holder's trade was suspended, realized applicable fine and settled as per regulation 10(3) of CSE (Settlement of Transactions) Regulations, 2013

Investors' Complaints, Arbitration and Litigation

Investors' Complaints

CSE has a dedicated Investors' Complain Cell having some defined functions and responsibilities. In pursuance of its responsibility, RAD established a dispute resolution mechanism (DRM) to ensure proper recording of cases received, tracking and monitoring of developments and ensure fair, transparent, equitable and most importantly faster resolution of investors' grievances alongside reporting to BSEC on regular basis.

During the year, Investor Complaint Cell received 29 (twenty nine) written complaints and successfully settled 08 (eight) of them. The remaining unsettled issues were related to Firstlead Securities Limited & other TREC Holders. The Cell also provided one to one counseling to the investors who have visited CSE on various grievances/issues.

Complaints lodged at Customer Complaints Address Module (CCAM)

Since the commencement of Customer Complaints Address Module (CCAM) platform, most of the investor complaints were lodged in this online platform. During the period, CSE received 36 (thirty six) complaints in this platform and successfully settled 12 (twelve) of them. The remaining unsettled were mostly related to Firstlead Securities Ltd. and some other TREC Holders.

Investor Complaints against Moharam Securities Limited (CSE forfeited TREC 108)

Due to various non-compliance and violations of securities related laws, the TREC of Moharam Securities Ltd. was cancelled and the shares of Moharam Securities at CSE were forfeited on January 30, 2020. After cancellation of TREC and forfeiture of shares of Moharam Securities Ltd., CSE published news on National and Local newspaper on February 07, 2020 for information of the clients of Moharam Securities Ltd. and also requested them to submit their claims (if any) against Moharam Securities Ltd. to CSE within February 27, 2020. Considering the suffering of the

investors, CSE took initiatives by different means to submit claims of investor against Moharam Securities Ltd. CSE also formed a team to examine and scrutinize the documents submitted by the clients of Moharam Securities and also to determine the total liabilities of Moharam Securities against its clients. CSE is also working to sell forfeited shares and TREC through tender which is under process. Till 30 June, 2020 total 196 investors submitted their claims. Amongst the claims 99 investor claims were settled and rests were unsettled.

Litigation

The litigation status is appended bellow:

Sylhet Metro City Securities Ltd. (SMCSL) (Writ Petition No. 12975 of 2018)

CSE vide an order no. CSE/RAD/ENF/01/2018 dated August 30, 2018, cancelled membership of Sylhet Metro City Securities Ltd. (SMCSL) and simultaneously forfeited the shares in CSE. SMCSL filled a writ petition no. 12975 of 2018 at the Honorable High Court (HCD) Division of the Supreme Court challenging the operation of Rule 3(1A) of Securities and Exchange Rules, 1987. The HCD on October 29, 2018 stayed the operation of the impugned order of CSE for a period of 6 (six) months. On January 17, 2019, the penal lawyer of CSE made a Civil Petition for Leave to Appeal no. 4472 of 2018 to the Appellate Division of the Supreme Court to vacate the 'Order' passed by the HCD on October 29, 2018. The Appellate Division of the Supreme Court considering the facts and circumstances dismissed the petition and referred for hearing in the order passing court. As BSEC is also a party in this writ petition, CSE requested the Commission to take necessary steps for representation of the Commission in this matter for the early dismissal of this writ petition. Both CSE's and BSEC's lawyer have been trying to fix a date for hearing of the writ petition in Court no 20 (Annex), the rule issuing Bench.

Monthly Report of CRO

In compliance to Regulation 16 (1) (I) of Chittagong Stock Exchange (Board and Administration) Regulations, 2013, the CRO meticulously continued to submit his report on regulatory compliance status to RAC as well as BSEC every month. The reports provided insight about the regulatory compliance status of various stakeholders including listed companies and TREC Holders and also highlighted the development initiatives of CSE in the regulatory arena.

Regulatory amendment proposal

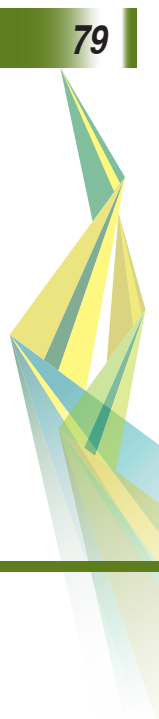
The Regulatory Affairs Committee recommended to the Board the proposals of necessary regulatory amendments and formulation of regulations as required by the BSEC. The followings are the proposed amendment of the rules and formulation for regulations for BSEC approval:

- Comments on বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (ট্রেডিং রাইট এনটাইটেলমেন্ট সার্টিফিকেট) বিধিমালা, ২০১৯ (খসড়া প্রজ্ঞাপন);
- Proposal regarding Draft Procedure of Non-voluntary De-listing;
- Comments on Primary Draft of Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2020;
- Comments on Securities and Exchange Rules, 2019;
- Opinion on Commission's proposal of mandatory payment of Cash Dividend through BEFTN.



AGM 2021

ANNUAL GENERAL MEETING



NOTICE OF THE 26TH ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting (AGM) of Chittagong Stock Exchange Limited will be held on Thursday, the 25 November, 2021, at 4:00 pm by using digital platform in compliance with the Bangladesh Securities and Exchange Commission's (BSEC) Order no. SEC/SRMIC/94-231/935 dated 11 June, 2020 for transaction of the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Financial Statements of the Exchange for the year ended 30 June 2021 and the Reports of the Directors and the Auditors thereon;
2. To declare dividend for the year ended 30 June, 2021;
3. To appoint Statutory Auditors for the year ending June 2022 and to fix their remuneration;
4. To elect Director of the Board of Chittagong Stock Exchange Limited.

Special Business:

1. **To change the name of the company to “Chittagong Stock Exchange PLC” from “Chittagong Stock Exchange Ltd.”**

To adopt the change of registered name of the Company to “**Chittagong Stock Exchange PLC**” from “**Chittagong Stock Exchange Limited**” as per provision of the Companies Act, 1994 (2nd amendment 2020) and to amend the relevant clause of the Memorandum and Articles of Associations of the Company by adopting the following **Special Resolution**:

Resolved that the proposal of changing of registered name of the Company to “**Chittagong Stock Exchange PLC**” from “**Chittagong Stock Exchange Limited**” in accordance with the Companies Act, 1994 (2nd amendment 2020) be and is hereby approved as Special Resolution and if deem fit to adopt the following amendment in the relevant clauses of the Memorandum and Articles of Associations of the Company subject to approval of Shareholders and regulatory authorities:

Existing	Proposed amendment
MEMORANDUM OF ASSOCIATION OF CHITTAGONG STOCK EXCHANGE LIMITED	MEMORANDUM OF ASSOCIATION OF CHITTAGONG STOCK EXCHANGE PLC
I.! The name of the Company is CHITTAGONG STOCK EXCHANGE LIMITED (hereinafter referred to as the Exchange)	I.! The name of the Company is CHITTAGONG STOCK EXCHANGE PLC (hereinafter referred to as the Exchange)
ARTICLES OF ASSOCIATION OF CHITTAGONG STOCK EXCHANGE LIMITED	ARTICLES OF ASSOCIATION OF CHITTAGONG STOCK EXCHANGE PLC
2. iii. “Board” means the Board of Directors of Chittagong Stock Exchange Limited;	2. iii. “Board” means the Board of Directors of Chittagong Stock Exchange PLC;
2. viii. “Exchange” means “Chittagong Stock Exchange Limited” in short commonly known as the “CSE”;	2. viii. “Exchange” means “Chittagong Stock Exchange PLC” in short commonly known as the “CSE”;

Further Resolved that the old name of the Company will be replaced by the new name in all the statutory/title documents, licenses and other relevant documents.”

By order of the Board

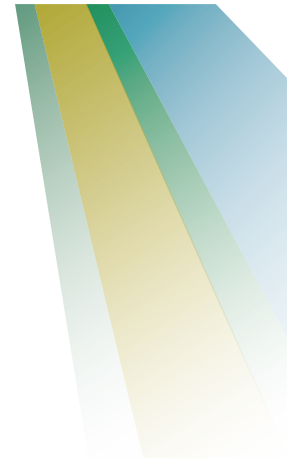


Rajib Saha, FCS
Company Secretary

04 November, 2021

Notes:

- Shareholders whose names appear on the Members/Depository Register on the Record Date i.e. 25 October, 2021 shall be eligible to attend the 26th AGM of the Exchange and to receive the Dividend.
- A Shareholder wishing to appoint a Proxy must deposit the Proxy Form, duly stamped, at the Company's Registered Office by 04:00 pm of 22 November, 2021.
- Only Shareholders or their validly appointed proxies will be allowed to have access to the registration process to attend the meeting.
- Pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMRC/04-231/25 dated 08 July 2020, the AGM will be a virtual Meeting of the members, which will be conducted via live webcast by using digital platform. The detailed procedures to attend the meeting will be communicated to the shareholder's e-mail ID and it will also be available on the company's website.
- Annual Report 2021 will be sent through the e-mail address of the Shareholders and also available to the website of the exchange.



DIRECTORS' REPORT



DIRECTORS' REPORT

It is a pleasure and privilege on the part of the Board of Directors to place herewith the Directors' Report and Auditors' Report together with the Financial Statements of Chittagong Stock Exchange Limited (CSE) for the year ended 30 June, 2021.

Change in Status

Through Demutualization, CSE separated the ownership interest of the members of the Exchange from the trading rights, however broadly the process also enables the Exchange to position itself as a strong business entity following the transition to a for profit entity from non-profit.

After completion of necessary formalities, Chittagong Stock Exchange Limited started its journey as demutualized exchange from 21 November, 2013 and registered as a Public Limited Company under Companies Act, 1994. The first Board after demutualization took office from 15 February, 2014.

Resignation of Mr. Mohammad Abdul Malek

Mr. Mohammed Abdul Malek submitted his resignation from the position of an Independent Director of the Board of Directors of Chittagong Stock Exchange Ltd. due to his personal reasons which the Board duly accepted with effect from 02 December, 2020.

Appointment of Independent Director

In pursuant of Regulation-3(2)(a) of Chittagong Stock Exchange (Board and Administration) Regulations, 2013 the Board of Directors in its meeting held on 13 December, 2020 nominated two distinguished individuals for the vacant position of Independent Director of Chittagong Stock Exchange Ltd.

On 20 January, 2021, Bangladesh Securities and Exchange Commission (BSEC) approved the nomination of Mr. Syed Mohammed Tanvir as Independent Director of Chittagong Stock Exchange Ltd.

Pandemic Development

The Coronavirus (COVID-19) pandemic has been an unprecedented global situation that all countries are dealing with in terms of its human and economic consequences. Since the pandemic started to spread, it has infected at least 160 million people and caused more than 3 million deaths. Hundreds of thousands of new cases are being reported every day, and the number of unreported cases is estimated to be substantial, particularly in South Asia. Global outbreaks of the virus have come in several waves, each cresting at a higher daily infection rate than the one before.

The Government and local administration have taken several measures like creating awareness on wearing of masks and maintaining social distancing, lockdown, stricter rules on the movement of people etc. These steps taken did help to combat the spread and transmission of the virus. However, due to the virus mutating it self and with newer variants, there has been a sudden rise in corona virus cases across the country and resultant devastating second wave of the virus. While fresh restrictions in the movement of people have been imposed, the focus is to vaccination of people in phases, ensuring sufficient health facilities and medical supplies to bring the spread and transmission of the virus under control.

Bangladesh Securities and Exchange Commission (BSEC) decided to keep the market open in limited scale. Accordingly, trading and settlement activities remain open for limited hours in line with the banks during the government – enforced lockdown. However, the bourses discouraged clients for rushing in the brokerage houses and encourage more for trading through mobile apps and other internet based devices amid the ongoing situation.

Market Performance

Global Outlook

Following a 3.5 percent contraction caused by the COVID-19 pandemic in 2020, global economic activity has gained significant momentum; however, it remains well below pre-pandemic projections. The ongoing pandemic continues to shape the path for global economic activity, with severe outbreaks continuing to weigh on growth in countries. The most recent wave of COVID-19 is now centered in some emerging market and developing economies, where more transmissible and virulent strains are spreading and where vaccine access remains limited.

After declining in the first half of 2020, global inflation has rebounded quickly on recovering activity. While global inflation is likely to continue rising in the remainder of this year, inflation is expected to remain within target bands in most inflation-targeting countries.

Amid continued vaccination, economic activity is firming across major advanced economies – most notably in the United States, where the recovery is being powered by substantial fiscal support. Growth in China remains solid but has moderated as authorities have shifted their focus from buttressing activity to reducing financial stability risks. Many other countries, primarily EMDEs, are experiencing subdued pickups alongside surges of COVID-19 cases, even if recent waves of infections appear to be less disruptive to economic activity than previous ones. Global manufacturing activity has firmed, with industrial production surpassing its pre-pandemic level, services activity-especially travel and tourism-remains soft.

Global financial conditions have tightened somewhat, partly reflecting a rise in U. S. bond yields amid increased inflation pressures. Nevertheless, they remain generally supportive, reflecting continued extraordinary policy accommodation by major central banks. Commodity prices have increased markedly, owing to the improving global outlook as well as commodity-specific supply factors. The recovery in global activity and in commodity prices is contributing to an increase in inflation, especially in some EMDEs that have experienced currency depreciation.

As per the World Bank, the world economy is experiencing an exceptionally strong but highly uneven recovery. Global growth is set to reach 5.6 percent in 2021 – its strongest post-recession pace in 80 years. The recovery is underpinned by steady but highly uneven global vaccination and the associated gradual relaxation of pandemic-control measures in many countries, as well as rising confidence. A substantial share of this rebound is due to major economies, with many EMDEs lagging behind. The United States and China are each expected to contribute over one-quarter of global growth in 2021, with the U.S. contribution nearly triple its 2015-19 average. Vaccination progress is a key determinant of near-term forecast revisions. Despite the strong pickup, the level of global GDP in 2021 is expected to be 3.2 percent below pre-pandemic projections. The recovery is envisioned to continue into 2022, with global growth moderating to 4.3 percent. Still, by 2022, global GDP is expected to remain 1.8 percent below pre-pandemic projections.

South Asia

Developing Asia continues to grapple with the COVID-19 pandemic. Renewed outbreaks are a cause for concern, amid uneven progress on vaccination. The region's output is forecast to expand by 7.1% in 2021 and 54% in 2022, supported by a broad recovery in exports. Regional growth paths are diverging, with economies that have successfully contained the pandemic or are making good progress on vaccination programs forging ahead. Aggregate GDP in South Asia is projected to expand by 8.8% in 2021, less than the forecast made by Asian Development Bank. If the pandemic dissipates before the end of 2021, the sub regional economy is projected to grow by 7.0% in 2022, more than earlier projection.

Inflationary pressures in South Asia appear to be rising, largely because of food prices forced up by supply chain disruption. The projection for sub regional average inflation in 2021 is revised up from 5.5% to 5.8%, largely reflecting supply chain disruption and a delayed monsoon sustaining FY 2021 inflation in India at 5.5%.

Bangladesh

Notwithstanding the worldwide outbreak of coronavirus disease which began to strike in Bangladesh from early March, 2020, Bangladesh economy displayed its inherent resiliency reflected through a notable 5.5 percent real GDP

growth where all other South-Asian economies experienced economic contractions in FY20. Aided by prudent fiscal and monetary policy measures, the growth momentum for Bangladesh continues, recording an estimated growth of 6.1 percent in FY21, well supported by rebounded exports and import growth amid sustained high growth of inward remittances throughout the year.

The government of Bangladesh has so far announced 28 stimulus packages worth of Taka 1.35 trillion which is approximately 4.9 percent of FY20's current price GDP, for mitigating the adverse impact of the outbreak of COVID-19 on Bangladesh economy and facilitating faster economic recovery. Bangladesh Bank has also appropriately adopted a range of policy measures for ensuring uninterrupted banking and mobile/digital financial services even in the lockdown situation, injecting sufficient loanable funds for the banks and other non-bank financial institutions, reducing the cost of loanable funds, establishing the funds for promoting new entrepreneurs, and enhancing the productivity of export sectors, and extending the refinance facilities for the priority sectors including agriculture, CMSMEs, large industries, export-oriented industries and services sector.

The Government has set a target of real GDP growth at 7.2 percent for FY22 considering that the ongoing corona situation will improve especially with the implementation of mass-scale vaccination programs, strengthening the recovery process in the coming days.

Due to prolonged COVID-19 containment measures in the form of mobility restrictions and lockdowns, the revival of the economic activities was less than expected. Accordingly, the growth target of real GDP was revised to 7.4 percent in January 2021, keeping the inflation target unchanged.

Bangladesh Bank undertook a range of investment and employment enhancing policy measures throughout the FY21, some of which are relaxations of various policy interest rates, and purchasing extra government securities from the banks' holdings for supporting their longer-term liquidity need, the introduction of various low-cost refinance schemes, allowing moratorium facilities and extended time for realizing export receipts and import payments, and introduction of a new credit guarantee scheme for making easy access to credit at a lower cost by CMSMEs.

Signs of a broad-based economic recovery began to appear in Q1FY21, reflected through various macroeconomic and financial indicators. The speed of recovery was strengthened further in Q2FY21 by improving the consumer and business confidence stemmed from the declining trend of new infection rate and the growing hope for the roll-out of vaccination program in Bangladesh helped to accelerate economic activities in Q3FY21. During this period, sustained activities in the agriculture sector, resumption of industrial production backed by exports and construction activities, and restoration of service sector activities with increased mobility of the people including a rush in local tourist destinations suggested a recovery in economic activities. However, the Q4FY21 has witnessed the devastation of the 2nd wave of the COVID-19 pandemic in terms of record death and infection rates resulting in the reinforcement of mobility restrictions and nationwide lockdowns. Despite these containment measures, the available data suggest that the external demand which is mostly reflected by export proceeds increased by 15.1 percent in FY21. Likewise, a couple of indicators of domestic demand reflected through imports and wage earners' remittance inflow saw phenomenal growth recording respectively at 19.7 percent and 36.1 percent in FY21.

Besides, due to the implementation of several large infrastructure development projects by the Government, public sector investment also remained robust. The large and medium scale manufacturing output registered a 14.9 percent growth during the first ten months of FY21. However, since the middle of March of 2021, the second wave of COVID-19 has badly struck on Bangladesh economy and the situation has further worsened in the recent months by locally spreading Delta variant of COVID syndromes. Despite these recurrent shocks of COVID, all approximations of the government and Bangladesh Bank suggest that Bangladesh economy may attain over 6 percent real GDP growth in FY21 mostly supported by reasonably healthy growth performances in agricultural and industrial sectors.

The stronger inflows in the wage earners' remittances in FY21 were mainly due to the Government's drives on preventing the informal channels and bringing upon remittances into the formal banking channels by allowing two (2) percent incentives to the beneficiary of the overseas wage earners' along with the Bangladesh Bank's initiatives of time and cost-effective money transfer process. Exporters were supported through stimulus packages especially by enhancing the EDF fund, providing workers' salary, supporting working capital financing, and concurrently by defending the appreciation pressure. The monetary and exchange rate policies were effectively contributed to

narrowing the current account deficit to USD 3808 million (1.0 percent of GDP) in FY21 from USD 4724 million (14 percent of GDP) in FY20. Despite this current account deficit, the country's overall BoP, supported by a remarkable surplus in financial accounts, witnessed a sizeable surplus of USD 9274 million in FY21 as compared with USD 3169 million in FY20. Relying on this BoP surplus, the net foreign assets of the banking system saw a very strong growth of 27.5 percent alongside reaching BB's foreign exchange reserve to a historically high level of USD 464 billion at the end of June 2021.

Despite the unprecedented expansionary and accommodative monetary and fiscal policy stances along with supply chain disruptions due to COVID-19 related containment measures amid global price hike, BB has been broadly successful in taming inflationary pressure in FY21. The CPI-based average inflation declined to 5.56 percent (against the target of 5.40 percent for FY21) from 5.65 percent in FY20. Subdued demand-side pressure, policy-driven bumper agricultural production in the country, and effective coordination between the monetary and fiscal authorities which reflected in a timely reduction of tariff and slashing down of LoC margins on importing essential food items have significantly contributed to this achievement.

Virtually, Bangladesh's inflation dynamics are heavily dependent on food price movements mostly due to its single most weightage in the basket items. With the recent rising trend of food items in the global markets, taming general inflation may continue to face some challenges in the coming months. However, with a bumper production of paddy in the last harvesting season ended in April-June 2021 and the Government's serious drive for pilling up its food stock both from domestic and international sources may provide some sense of relief. Moreover, in spite implementation of the huge stimulus packages, the money supply in the economy remained well contained within the safes limit until June 2021.

Global Capital Market

Like the economy, capital markets also proved to be one of the most tumultuous in modern history, marked by several developments that were historically unprecedented. But the year also demonstrated the resilience of people, institutions, and financial markets. The roll-out of the Covid-19 vaccines, the additional stimulus packages approved by governments, the savings accumulated during the pandemic, and an increased confidence in the economic recovery boosted the markets.

At the end of June 2021 Market capitalization increased 6.5% compared to December 2020, surpassing the 116 USD trillion mark for the first time. The world equity market reached record levels of value traded (78 USD trillion) and volumes traded (21.6 billion trades) in the first half of 2021. The capital raised through IPOs registered an increase of 83.7% relative to last half of 2020. Notably, in June 2021, the capital raised through IPO (191 billion USD) was by far the highest monthly amount raised, at least in the last five years. While globally there was a decline of 6.2% in the number of listings in first half of 2021, but the average size of an IPO increased by 96%, to 372.8 USD million/IPO.

The Dow Jones Industrial Average (DJIA) rose by 7.2%, ending the year at 30,606.48; the S&P 500 Index was up 16.3% to close 2020 at 3,756.07; the Nasdaq Composite Index increased by 43.6% to 12,888.28; and the Russell 2000 Index gained 18.4% to end 2020 at 1,974.86.

Bangladesh Capital Market

The Capital Market of Bangladesh mostly remained buoyant during FY21 supported by easy monetary condition and restoration of investors' confidence due to favorable policy supports from the associated regulatory bodies. The market index, turnover, market capitalization, and issued capital have tremendously increased by end of June 2021. The daily average turnover, an important liquidity indicator of the capital market, significantly grew which suggests that the investors' confidence has significantly increased in the recent months, though high volatilities persisted in the market.

Considering the importance of the capital market for the accumulation of long-term funds for private as well as public investments, recently Bangladesh Securities and Exchange Commission (BSEC) took many initiatives to restore the investors' confidence in the capital market of Bangladesh. These initiatives include: (a) faster approval

process of IPO to enhance the market capitalization and listing of more securities in the stock exchanges, (b) implementation of two percent of total share capital holding for the individual director and 30 percent for all sponsors director of the company to bring transparency and trust in the trading system, (c) revision of IPO share distribution policy allowing general investors to allot the IPO shares on pro-rata basis instead of lottery, (d) re-fixation of margin loan limit based on index, (e) constitution of market stabilization fund, and (f) approval of the perpetual bond by BSEC to be given to scheduled banks.

On the other hand, in order to improve the liquidity condition in the capital market, Bangladesh Bank reduced its repo rate from existing 6.00 percent to 4.75 percent applicable for creating a special investment fund of Taka 2 billion to be constituted by each bank for investing in the stock market beyond their market exposure limit. The Government has also taken a series of initiatives to increase the flow of funds and institutional participation in the capital market including the continuation of permitting undisclosed money in the capital market.

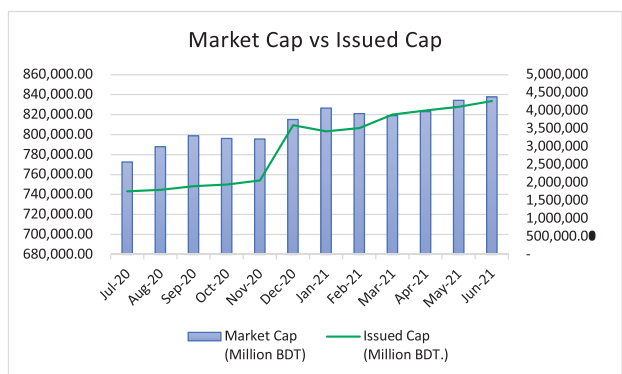
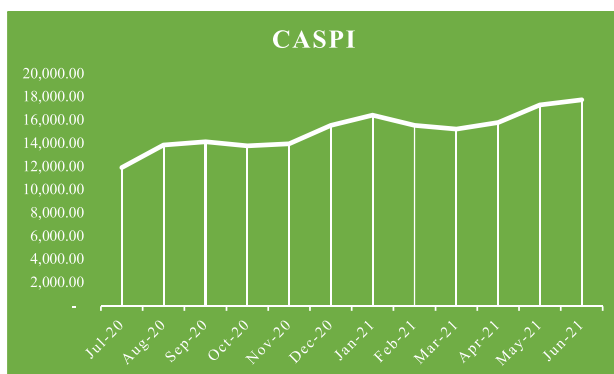
CSE's stance

The total number of listed securities in Chittagong Stock Exchange (CSE) stood at 348 at the end of June 2021. During the period July'20-June'21, a total number of 4,072.95 million shares were traded as against 1,67541 million shares during July'19-June'20. It was 143 percent higher than that of preceding year.

During July'20-June'21, the total turnover value of traded shares was Tk. 116.08 billion which was 120 percent higher than that of the preceding year. The market capitalization of CSE stood at Tk. 4,383.65 billion at the end of the period under report, which was 79 percent higher than the same of period of the preceding year.

All Share Price Index of CSE stood at 17,795.00 points at the end of June 2021, which was 57 percent higher than 11,332.58 points at the end of June 2020. The CSE 30 index stood at 13,382.78 points at the end of June 2021, which is 34 percent higher than 9,925.12 points at the end of June 2020. The Shariah Compliant index CSI went up to 1,091.85 points at the end of June 2021 which was 733.27 points at the end of June 2020.

The total amount of issued capital rose to Tk. 833.65 billion at the end of June 2021 which was 13.28 percent higher than Tk.735.89 billion at the end of June 2020. At the end of June 2021, Price Earnings (P/E) ratio in CSE increased to 17.68 from 10.68 at the end of the preceding year. In Chittagong Stock Exchange, the yield slightly decreased to 3.63 at the end of June 2021 which was 4.73 at the end of June 2020.



Regulatory Reforms

Enactment of Trading Right Entitlement Certificate Rules, 2020

Bangladesh Securities and Exchange Commission (Trading Right Entitlement Certificate) Rules, 2020 were enforced by a gazette notification on 12 November, 2020. Under these rules exchanges are allowed to issue new Trading Right Entitlement Certificate (TREC). Local companies must have a minimum Tk. 5 crore in paid-up capital and foreign ones Tk. 10 crore if they want to buy the TREC from exchange. However, a company formed with local and foreign shareholders can get one with Tk. 8 crore in paid-up capital. As per Rules at the beginning of each financial year, the stock exchange will have to submit its annual plan if desire to issue new TREC.

Digital booth for stock brokers

Considering greater interest of the general investor and for development of the securities market, BSEC on 13 December, 2020 by issuing a directive allowed stock brokers to open digital booth across the country and overseas to expand the business and also to make easy for investor to get services. Only the firms with adequate infrastructure, facilities, financial strength, and manpower will be able to expand. The booths will be directly managed and supervised by the brokerage firms and cannot be operated by a third party. The firms will be able to set up digital booths at the city corporation, municipality, union parishad and district levels across the country.

Securities and Exchange Rules, 2020

The Bangladesh Securities and Exchange Commission (BSEC) repealed the Securities and Exchange Rules, 1987 and makes Securities and Exchange Rules, 2020. The Rules addressed, among others, the manner of business transaction of stock broker or stock dealer, preparation, auditing and submission of financial statements by the stock broker or stock dealer, maintenance of books of accounts etc. by the stock brokers or stock dealers. The Rules also covered operation and maintenance of consolidated customers' account, separate preservation of customers' securities, maintenance of own bank account by the stock broker or stock dealer. While, the Rules also set the procedures for application for registration etc. by an exchange, maintenance of books of accounts and other documents by the exchange, submission of periodical returns by the exchange, annual report of the exchange, listing of a security, annual report, financial statements, audit etc. by the issuers.

Enactment Debt Securities Rules, 2021

Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 were enforced by a gazette notification on 31 May, 2021. The rules are applicable to the issuance of all types of debt securities, sukuk, asset-backed securities and others through public issue or private offer as decided by the commission from time to time. The rules also paved the way for issuing blue bond for raising funds for investments in such a project or company or organization that is engaged in marine or ocean or sea or coast-based activities or business related to blue economy or climate or environmental impact in addition to financial returns.

Capital Market Stabilisation Fund

The formal launch of the Capital Market Stabilization Fund (CMSF) is on the way as the Bangladesh Securities and Exchange Commission (BSEC) has published a gazette notification on 27 June, 2021 detailing the relevant rules. The very name of the fund suggests that its primary objective will be to intervene and stabilize the market should there be a reason to do so. Under the CMSF, several management committees will operate a fund worth several billion, remaining accountable to the BSEC. The fund itself will do trading under a guideline and offer short-term loans to the market intermediaries as part of the market stabilisation efforts.

The CMSF will have its base capital formed with unclaimed/unsettled cash dividends and stock dividends and bonus shares of the listed companies and IPO subscription money for the immediate past three years. However, the fund would make necessary disbursement against any claim made by investors, following verification by the issuer companies. Thus, the fund will also protect the interest of the investors. Besides, the CMSF will be free to accept funds as loans or grants, from the government and other organizations for the development of the capital market.

Market Development

Implementation of SME Platform

The long aspiring initiative for enabling opportunities for Small Medium Enterprise (SME) companies through the inauguration of SME Platform was a landmark decision taken by the regulator and Chittagong Stock Exchange set a notable milestone through the first ever SME listing in the history of Bangladesh Capital Market. The process initiation of SME funding through the capital market is expected to have an encouraging macro-economic impact in fetching a new era in small industrialization. Any existing firm or startups having 5 crores of post-issue paid up capital will be eligible for getting listed. An exclusive opportunity of switching to the main board listing has been

kept when the prevailing paid up capital of the company reaches to 30 crores. Ease of listing process and least bureaucratic ambiguity is expected to change the traditional financing like other developed economies and a proper awareness and planned execution will optimistically make the SME listing more familiar which affirm a better complied financing with good governance practice.

CSE SME Platform is a credible, transparent and efficient market place to bring about convergence of qualified investors and small capital companies of the country having low paid up capital. It is a platform for the best of emerging corporate to raise capital from Qualified Investors (QI) and High Net worth Individuals (HNIs).

Another new era for the Bangladesh Capital Market has been induced by Chittagong Stock Exchange (CSE) through the trade inauguration of Nialco Alloys Ltd., first company listed in SME Platform, on 10 June 2021.

Development of Bond Market

Development of Bond Market is one of the major agenda included in the 10-years master plan declared by the Bangladesh Securities and Exchange Commission (BSEC) since implementation of bond market is inevitable to establish an effective capital market. Considering its precedent pioneering accomplishments, CSE has been recommended by the BSEC to introduce trading platform for the transaction of Govt. Securities (G. Sec.) which included T-Bonds, T-Bills etc. The CSE team is working relentlessly to implement a full-fledged Bond Market having features like Dirty Price, Clean Price, Yield, Yield Curve etc. Aligned with other developed global Bond Market, it is essential to customize those above features for affirming functional transaction of various bonds including the G. Sec.

CSE is working jointly with its software providers to materialize the supporting phase for the fixed income securities like G. Sec., Sukuk, Corporate Bonds, Municipal Bonds etc. in the exchange.

Initiative for the establishment of Commodity Exchange

The new commission is very much keen to materialize diversified product for the expansion of capital market. Based on its prevailing confidence on CSE; the commission expressed positively that CSE could be the right choice for endeavoring to establish commodity future market in Bangladesh for the first time. Accordingly, CSE took initiative to establish Commodity Exchange and an in-depth groundwork has been accomplished by the CSE team bearing the business synergy in mind.

The authentic price discovery, efficient price risk management and a structural movement of commodities are the foremost objectives of the Commodity Exchange. For an emerging economy like Bangladesh, the establishment of a functional commodity market is very significant which will result in the reduction of post-harvest losses through the better price discovery, improvement in commodity price risk management, provision of transparent and competitive price discovery mechanism, reduction in transaction and marketing costs, etc. The establishment of a functional/assembled commodity market (whether based on the precious metal or agrovot goods) has become a demand of time identically aligned with its growing economy and reformative achievements in many sectors.

Issue of New TREC

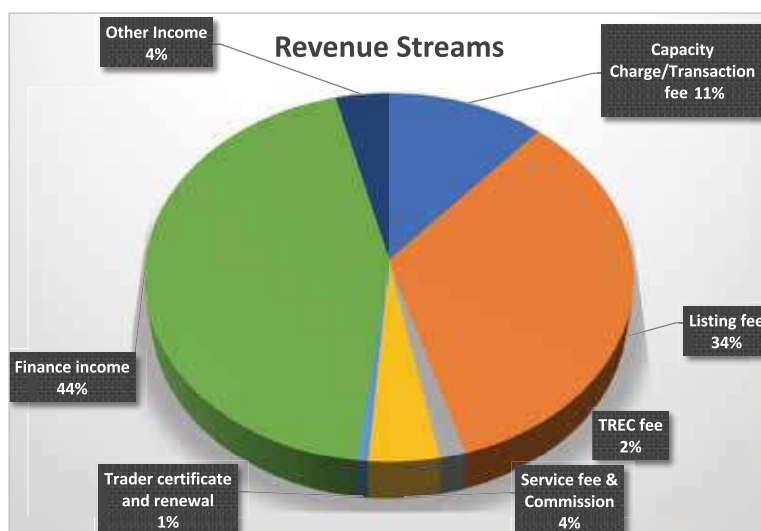
To make the exchange more vibrant and to enhance liquidity by bringing professional brokers CSE took initiative to issue 30 (thirty) new Trading Right Entitlement Certificate (TREC). This may provide a competitive advantage by the side of rational expansion of entire capital market. The prospect of intensifying business in new potential areas through issuing new TRECs will create opportunity for CSE and will assist to enrich the Bangladesh Capital Market. Moreover, almost 95% of capacity of the Exchange remains unutilized due to the dearth of Business Participation of existing TRECs. Hence, there is an enormous scope of development by utilizing prevailing system capacity rationally, in full swing through issuing new TRECs.

Financial Results

Operating Revenue for the year stood at BDT 369.59 million which is 7.83% more than that of the previous year. Revenue from transaction fee significantly increased as the average daily trade increased to Tk. 47.3 crore per day from Tk. 26.1 crore last year. The number of new listings also significantly increased from last year. While, contribution from Book Building System were lower than the last year.

On the other hand, operating expenses slightly increased from last year. Expenses for Salaries and Allowances were reduced but office general expenses, electricity and publications expenses increased. In addition, CSE took various initiatives to ensure safety and wellbeing of the community since the outbreak of COVID-19.

Finance Income for the year significantly reduced by BDT 78.05 million (19.88%) due to fall of interest rate in overall money market. It is noteworthy that last year CSE invested Tk. 60 crore to acquire 20% shares of Central Counterparty Bangladesh Limited (CCBL), the operation of which yet to be started.



Operating profit for the year raised to Tk. 87.63 million which is Tk. 2346 million more than the last year. Almost same level of operating expenses and 7.83% increase in operating revenue are the main reason for this increment. On the other hand, the net profit after tax for the year ending on 30 June, 2021 was Tk. 28.3 crore which was 11.08% less than the last year. Lower rate of return on investment put pressure on the bottom line.

At the end of the year the Earnings Per Share (EPS) stood at Tk. 045 which is 10.00% less than the last year. The Net Asset Value (NAV) at the end of this year stood at Tk. 11.75 which was Tk. 0.05 less than the last year.

CSR activities during ongoing COVID-19

CSE took various initiatives to ensure safety and wellbeing of the community since the outbreak of COVID-19. During the pandemic there was scarcity of high flow oxygen nasal canola in Chattogram to treat the serious patient effected by coronavirus. The death rate in Chattogram was adversely raising every day due to shortage of this healthcare device. TREC Holders of CSE and Board of Directors of CSE jointly took initiatives to donate high flow oxygen nasal canola to dedicated hospitals as well as in field hospitals who were serving COVID patient. The Directors also joined hand individually. As pert of this initiative CSE donated three high flow oxygen nasal canola to Chittagong Medical College Hospital.

Contribution to National Exchequer

The total contribution to the National Exchequer for the year ended 30 June, 2021 was Tk. 378 million. Out of this amount Tk. 114 million was deposited as income tax and Tk. 260 million was made on account of staff income tax, broker tax, gain tax and withholding taxes on payments and rest amounts was the withholding VAT deducted at the time of payment.

International Relations

Upgradation of Membership Status with the World Federation of Exchanges

CSE became an Affiliate Member of the World Federation of Exchanges Ltd. (WFE) on 28 October, 2013. As an Affiliate, CSE can participate in WFE's activities including different surveys, research and findings, seminars and workshops, policy issues in the international markets, statistical reviews and publications and join in the two main events that are – WFE Derivatives & Clearing Conference and the WFE Annual Assembly Meeting.

On 23 November, 2020 WFE Board of Directors decided to increase in annual WFE Affiliate Membership fee to GBP 10,000 from GBP 4,180 w.e.f. the year 2021 and to GBP 15,000 in each subsequent two years. Moreover, the WFE Board also approved a policy change in time limits for change of membership status of the existing Affiliate Members to Full Member within the next 3 (three) years' time (i.e., within 2024) and may revoke the Affiliate status of an Exchange/CCP/CSD that has not started the membership application process within the allotted three-year period. It is also indicated that the full membership annual fee would be about to GBP 20,000.

To continue CSE's exposure in the international arena, the CSE Board has given its assent to the WFE Board decision towards the changes to WFE Affiliate Fees and time limits for Affiliate Status.

Participation of CSE in WFE events and activities

During the year, the World Federation of Exchanges (WFE) organized different online events and activities – mostly over digital platform due to the Covid-19 pandemic. CSE, as an affiliate member of WFE, participated in most of the events and activities.

Bond Market Survey

WFE conducted the survey in collaboration with the University of Nottingham as part of its research to investigate how the bond markets could benefit from increased exchange-based trading and to determine the course of actions needed to do so.

Ring the Bell for Financial Literacy

WFE supported the IOSCO World Investors Week – WIW 2020 in association with its member entities through organizing different programs, ringing the bell in multiple countries on multiple day during observing the WIW 2020 from 05 October to 11 October 2020. WIW is a week-long, global campaign to raise awareness about the importance of investor education and protection and promote financial literacy.

Circuit Breaker Survey

WFE conducted the survey to research on the use of circuit breakers and their effectiveness as the issue re-entered into the policy debate, triggered in many jurisdictions during the COVID-19 pandemic. WFE published a report on 01 April 2021, that reveals – circuit breakers are in place in majority of exchanges surveyed (86%). Exchanges use various tools to safeguard the orderly functioning of markets and to maintain a healthy price discovery process, although there is some degree of variation in their respective regulatory regimes.

Survey on Market Manipulation Regulations

The WFE Policy Expert Group in association with WFE Research team conducted a survey on member entities to explore how market manipulation is defined and the corresponding regulation implemented across jurisdictions, with the purpose of creating a matrix that summarizes the different approaches and that could be used to support the policy discussions.

7th Annual 'Ring the Bell for Gender Equality'

Ring the Bell for Gender Equity – event series is a partnership initiative of the United Nations Sustainable Stock Exchanges Initiative (UNSSSE), together with the United Nations Global Compact, UN Women, Women in ETFs (WE) to celebrate the International Women's Day (IWD). "Women in leadership: Achieving an equal future in a COVID-19 world" was the UN Women's theme for 2021. WFE in association with its member entities hosted a bell-ringing

ceremony and other events to raise awareness about the opportunities for the private sector to advance gender equality and sustainable developments.

37th Clearing & Derivatives Conference

WFE flagship event, the Clearing & Derivatives Conference held over the virtual platform. The conference brings together academics, policy-makers, regulators, CCPs, derivatives markets and practitioners from around the world to exchange ideas on the opportunities and challenges for the future of central and bilateral clearing in the light of regulatory reforms, market structure changes and technological developments. The event comprises speeches, conversations, panels and presentations from distinguished range of industry leaders and researchers in a number of key areas including CCP default management processes; recovery and resolution; the role of financial market infrastructure in managing climate-related financial risks; market resilience; changes in market structure and procyclicality.

Seventh Annual Sustainability Survey

WFE Sustainability Survey maps Exchanges activities in line with the WFE Sustainability Principles. The sustainability report covers Environmental, Social and Governance (ESG) activity at market infrastructures across the world. It captures both the nature and extent of member engagement with ESG issues in both developed and emerging markets. Since its launch in 2014, the Sustainability Survey has consistently captured the growing engagement with ESG matters among the WFE membership.

WFE Regulatory Webinar Series

“Market Data Consolidation”: The webinar was focused on – how market data is consolidated within the value chain, regulatory framework and technological infrastructure and to what extent does data consolidation impact the pricing of market data, and so on.

“Operational Resilience – Incident and Crisis Management”: Markets are facing unprecedented volumes and volatility in recent times, drawing forth ever-increasing public scrutiny. This webinar brought together a group of risk experts to discuss the pertinent topic of incident and crisis management in their respective organizations/jurisdiction.

“ETFs: current landscape and forward look”: This webinar created an opportunity to learn about the key trends in the fast-growing ETF market.

“Dark Trading and Alternative Execution Priority Rules”: This webinar focused on traders' choice between lit and dark trading venues that depends on market conditions, affected by execution priority rules in the dark pool, adverse selection, and traders' competition, etc.

Participation in the UN SSE Initiative's Consultative Group Calls

As a Partner Exchange of the United Nations Sustainable Stock Exchange (UN SSE) Initiative, CSE participated in the Quarterly Consultative Group Calls through Webinars.

Q4 2020 Quarterly Webinar

The SSE Q4 2020 Call took place on 15 December 2020. In the Q4 webinar, it was focused on the coordination, convergence, and alignment of ESG (Environment, Social and Governance) reporting standards. In particular, speakers highlighted the role that every organization will play in future collaborations and outlined their plans to act together to increase ESG reporting. Speakers acknowledged that coordination will help to decrease the current confusion that many stakeholders including stock exchanges have experienced when dealing with ESG reporting standards. The discussion also touched on the importance of market education in advancing ESG reporting and the role that exchanges play in this.

Q1 2021 Quarterly Webinar: Gender Equality

The SSE Q1 2021 Call took place on 11 March 2021. The Q1 2021 webinar focused on preliminary findings of new

UN SSE research ranking stock exchanges by the gender balance of their issuers' boards. There were also presentations by stock exchanges, financial service providers, and specialized organizations on their efforts to promote gender equality in companies.

Q2 2021 Quarterly Webinar: Climate Disclosure Training

The SSE Q2 2021 Call took place on 10 June 2021. The Q2 2021 webinar featured the launch of a new free training program on climate disclosure, designated by the UN SSE, IFC and CDSB and discussed what are the TCFD recommendations and why is climate disclosure important; who is the target audience for the course on climate disclosure and how can exchanges ensure their market receives free training.

Key Operating and Financial Information

The key operating and financial information for the year ended 30 June, 2021 along with the preceding three years are presented below:

Financial & Operational Performance Summary Operational Results (financials in million BDT)	Jul 2020 to Jun 2021	Jul 2019 to Jun 2020	Jul 2018 to Jun 2019	Jul 2017 to Jun 2018
Revenue from operating activities	370	343	347	315
Operating Profit/(Loss)	87.63	64.17	53.76	36.52
Net Profit	284	319	391	347
Share Capital	6,345	6,345	6,345	6,345
EPS in BDT	0.45	0.50	0.62	0.55
No of Employees	80	85	86	87

Dividend

Board of Directors is continuously making the effort to uphold and protect the interest of shareholders and ensure stable growth of the Company. The Board of Directors of CSE recommended 4% cash dividend for the year ended 30 June, 2021 subject to the approval of the Shareholders in the 26th Annual General Meeting (AGM).

Board Size

The Board, headed by elected Chairman from the Independent Directors, consists of twelve (12) members comprising seven (7) Independent Directors, four (4) shareholder Directors and Managing Director. CSE is searching for Strategic Investors in pursuance with the Exchanges Demutualization Act, 2013.

Directors' appointment and re-appointment

With regard to the appointment, retirement and re-appointment of Directors, the Company is governed by its Articles of Association, the Companies Act, 1994 and CSE Board and Administration Regulations, 2013. Accordingly, Mr. Md. Sayadur Rahman will retire from the Board by rotation at the 26th Annual General Meeting.

The retiring Director Mr. Md. Sayadur Rahman will not be eligible for re-election as he completed two consecutive terms in compliance with Article-38(1) of the Article of Association of CSE and Regulation 5(1) of Chittagong Stock Exchange (Board and Administration) Regulations, 2013.

Audit and Risk Management Committee

The Audit and Risk Management Committee has been constituted as Board Committee comprising five (5) members of the Board. The Committee headed by Mr. Mohammad Abdul Malek, an Independent Director, consists of three (3) Independent Directors, one (1) shareholder Director and Managing Director. The Audit and Risk Management Committee met four (4) times during the year from July, 2020 to June, 2021. Mr. Rajib Saha, FCS, Company

Secretary served as the Secretary to the Audit and Risk Management Committee. The key activities performed by the Audit and Risk Management Committee during the year were as follows:

1. Reviewed and recommended to the Board the quarterly and annual financial statements for the year ended 30 June, 2021.
2. Considered and recommended to the Board about appointment and remuneration of the statutory auditors of the Company.
3. Reviewed and appraised the performance of the internal control system.
4. Reviewed and recommended to the Board about the Internal Audit Plan and monitored the progress about the same.
5. Discussed the Internal Audit Report and findings therein with the auditors, members of Management and monitored the status of implementation of recommendations therein.
6. Reviewed the Loss and write-off report.

Going Concern

The Directors are of the opinion that the Company is a going concern. Accordingly, Financial Statements are prepared on a going concern basis.

The System of Internal Control

The Board of Directors assures its Shareholders that the Company has a competent risk management process to ensure that the system of internal control is sound in design and has been effectively implemented and monitored. Although it is possible that all risks to the business are not known at present, the Company takes reasonable steps to identify material risks that may hamper business results and systematically reviews these risks in light of the changing internal and external environment in order to assess that the controls in place are adequate to address these risks.

Directors' declaration as to Financial Statements

The Directors are responsible for the governance of the Company and as part of preparation and presentation of the financial statements, the Directors also report that:

- a) The Financial Statements prepared by the Management of the Company present a true and fair view of Company's state of affairs, result of its operation, cash flows and changes in equity.
- b) Proper books of accounts as required by law have been maintained.
- c) Appropriate accounting policies have been followed in formulating the Financial Statements and Accounting estimates are reasonable and prudent.
- d) The Financial Statements were prepared in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS).
- e) The Managing Director (MD) and Head of Finance (HoF) have confirmed the Board that they have reviewed the Financial Statements and believe that these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- f) The MD and HoF have confirmed the Board that they have reviewed the Financial Statements and believe that these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.
- g) The MD and HoF have further confirmed the Board that there are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's codes of conduct.

Corporate Governance Compliance Statement

As part of its corporate policy, CSE always strives to maximize its shareholders' value and wealth. In doing so, the Bourse has long been committed to maintaining high standards of Corporate Governance. The CSE's Corporate Governance framework is directed towards achieving its business objectives as well as regulatory objectives in a manner which is responsible and in accordance with its high standards of honesty, reliability, transparency and accountability. The characteristic elements that define effective corporate governance in the Company are outlined in the Corporate Governance Statement which is appended in the Annual Report. The statement further expands on the broad practices in CSE. All the employees are expected to live up to these principles and guidance which are communicated regularly throughout the Exchange.

Auditors

As per requirements of law, the current statutory auditors of Chittagong Stock Exchange Limited, M/S. Hoda Vasi Chowdhury & Co., Chartered Accountants will retire at the 26th Annual General Meeting. They have expressed their willingness to be re-appointed for the year ended 30 June, 2022. Based on suggestions of the Audit & Risk Management Committee, the Board recommends the re-appointment of M/S. Hoda Vasi Chowdhury & Co., Chartered Accountants as the statutory auditors of the Company for the year ended 30 June, 2022 and continuation up to the next AGM at a fee of Tk. 110,000 (Taka one lac and ten thousand) only and requests the Shareholders to approve the appointment.

Human Resource

The Exchange realizes that investment in human capital is investment for the future and increases the focus on having the right investment in human capital to take people to the next level of competence. For this reason, the Exchange continues to invest in training and development programs along with various HR initiatives. For service providing companies, HR is the core material.

Strengthening Regulatory Function

As a self-regulatory organization, CSE is also the frontier regulator. Understandably concerns have been raised from time to time about the possibility of conflicts between CSE's commercial interests and its regulatory responsibilities. We recognize that CSE can only be successful if we have the confidence and trust of investors and listing companies. That is why in CSE we have a Conflict Mitigation Committee as one of the Board Committee. And we will continue to be strict about keeping our regulatory departments separate from the commercial departments, with separate performance criteria, and to pursue the highest regulatory standard possible.

Investors' Service

Investor confidence is a fragile cornerstone of the Capital Market and it crumbles under the weight of uncertainty and doubt. Investor confidence rests on integrity and trust and quality information to give predictive values to investors. CSE, being a Self-Regulatory Organisation endeavors to promote and protect the interest of investors at large. CSE has taken initiatives to provide service to the investors for timely and speedy resolution of complaints of investors against the listed corporate entities and/or against TREC holders to enhance and maintain investors' confidence in capital market.

Redressal of complaints of Investors

CSE redresses investor complaints against TREC or listed companies by taking prompt action upon receiving complaints. The investors can lodge complaints directly with the exchange through email, physical document form or through online e-complaint registration on CSE website. The complaints against TREC or listed companies are redressed through conciliation process.

Strategic Investor

As per Exchanges Demutualization Act, 2013 of Bangladesh and Demutualization Scheme, CSE is looking for a suitable strategic investor and partner to consorting with its internal strengths and recourses for the upcoming development projects and bringing in new products and services of international standard to the capital market of

Bangladesh. CSE has invited the Expression of Interest for the sale of 158,631,210 ordinary shares of BDT 10 each being 25% of the shareholding of the Exchange as reserved for the Strategic Investor at a reasonable premium. CSE has offered to and contacted a number of local and foreign institutions to become strategic investors by taking shares of CSE. However, some local as well as foreign institutions have shown their interest and informed that they are working with the CSE's proposal. Meantime, Bangladesh Securities and Exchange Commission extended the deadline to the CSE to find strategic investor to December 2022.

Looking Forward to Epitomize Further Growth

After years of uncertainty we are ready to travel a new route in 2021 by repositioning for growth. Succeeding in this new era will likely require new models and new approaches. We are working on fixing aims and sharpening strategic focus and concentrating efforts in areas where returns are most capital-efficient.

Continued product innovations shall remain the key to driving revenue growth in the competitive environment in the years ahead. We want to offer the best experience to our investors through the introduction of new product and innovative Value Added Services. We will continue our drive for re-build investors' confidence and utmost satisfaction on the capital market and at the same time we want to be the partner of progress in this country through our contributions to the economy and society.

Risk management and compliance will likely continue to be at the top of our agendas. In particular, moving towards comprehensive intra-day understanding of exposures and greater operational control in more technology-driven environments (such as trading) will likely be a key goal. Better quantifying risk and reducing disruptive operational failures can mean better integration, better governance mechanisms, and more robust data and analytics.

Acknowledgements

The Board of Directors would like to extend its foremost regards and appreciation to the valued Shareholders, TREC holders and other Stakeholders of the company for their continued support and guidance to the company that led to many achievements. The Board also recognizes that its journey to attainments during the period was possible because of the cooperation, positive support, and guidance that it had received from the Government of Bangladesh, particularly the Bangladesh Securities and Exchange Commission (BSEC), Central Depository Bangladesh Limited (CDBL), Registrar of Joint Stock Companies and Firms (RJSC), National Board of Revenue (NBR), CSE's bankers, insurers & financial institutions, vendors, the Press and Media, Auditors, lawyers, business partners and all of our employees. Accordingly, the Board offers its utmost gratitude to them. The Board would also like to thank each and every investor for their continued support and for their preferred choices.

We also extend to the Management and Employees our warmest greetings and felicitation for being the essential part of CSE during the year. It was your unrelenting commitment, dedication and diligence throughout the year that led to the Company to perform in the market.

We are proud of you all and look forward to your continued support as we march ahead to take CSE further forward as a competent transparent and vibrant market place.

On behalf of the Board of Directors



Asif Ibrahim
Chairman



Independent Auditor's Report
To the Shareholders of CHITTAGONG STOCK EXCHANGE LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **CHITTAGONG STOCK EXCHANGE LIMITED** ("the Company"), which comprise the financial position as at **30 June 2021**, and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the Company as at **30 June 2021**, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987, and other applicable laws and regulations.

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 Company in accordance 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Without Qualifying our opinion

- We draw attention to the note 32 to the financial statements relating to the short term investment in FDR in International Leasing & Financial Services Ltd. (ILFSL) total Tk.140,000,000 (Tk.20,000,000 matured on 08.04.19, Tk.20,000,000 matured on 10.05.19, Tk.20,000,000 matured on 20.05.19, Tk.30,000,000 matured on 23.05.19, Tk.30,000,000 matured on 17.01.19, Tk.20,000,000 matured on 03.02.19), Union Capital Ltd.(UCAPL) total Tk.89,500,000 (Tk.29,500,000 matured on 26.04.19, Tk.20,000,000 matured on 26.04.19, Tk.30,000,000 matured on 23.05.19, Tk.10,000,000 matured on 03.06.19), Prime Finance & Investment Limited (PFIL) total TK. 27,500,000 matured on 04.04.20 and Premier Leasing & Finance Limited (PLFL) total TK. 15,000,000 (TK. 10,000,000 matured on 28.09.19, TK. 5,000,000 matured on 22.11.19)

Upon maturity ILFSL, UCAPL, PFIL & PLFL management failed to honour the encashment of respective FDRs. However UCAPL & PFIL paid TK. 5,00,000 as on 29.12.20 and 25,00,000 as on 10.09.20 as partial payment. No provision has been made in the accounts to cover any possible shortfall in recovery from these frustrated investments. The Company officials reported that they are hopeful of receiving fund & they are in constant touch with those four companies.

- We also draw the attention to note 28.01 in respect of Tk 32,249,110 being interest accrued on investment & already accounted for in the accounts during previous year but not received. No provision has been made in the accounts to cover any short receipt/non receipt of accrued interest.
- No entry was passed in the accounts in respect of accrued interest during the year under audit on account of Tk.140,000,000 with ILFSL, Tk. 89,500,000 with UCAPL, TK. 27,500,000 with PFIL and TK. 15,000,000 with PLFL. Had the Company passed the entry for accrued interest the quantum of amount would have stand at Tk.17,621,317.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 auditor's 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 the financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism 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.
- 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 Company'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 auditor's report. However, future events or conditions may cause the Company 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 and the Securities and Exchange Rules 1987, 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 Company so far as it appeared from our examination of these books;
- c) the statements of financial position and profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and.
- d) the expenditure incurred was for the purpose of the company's business.

Chattogram, 23 October 2021

Hoda Vasi Chowdhury & Co
Chartered Accountants



Showkat Hossain FCA
Enrollment No : 0137
Senior Partner
DVC: 2110230137AS873939

Chittagong Stock Exchange Limited
Statement of financial position
As at 30 June 2021

	Note(s)	30 June 2021 Taka	30 June 2020 Taka
Assets			
Property, plant and equipment	22	1,519,070,613	1,527,560,555
Automation- Equipments	23	4,155,036	6,338,227
Automation- Intangible assets	23	113,423,461	137,126,193
Investment with CDBL	24	612,564,975	612,564,975
Investment In Zero Coupon Bond-Non-current portion	25	93,335,591	36,261,932
Investment In Central Counterparty Bangladesh Ltd.	26	600,000,000	600,000,000
Advance against Car Scheme (Long term)	30	1,775,000	3,525,000
Non-current assets		<u>2,944,324,676</u>	<u>2,923,376,882</u>
Trade receivables-clearing	27	127,297,915	20,143,475
Trade receivables-others	28	203,748,895	232,273,270
Advances, deposits and pre-payments	29	29,323,005	37,360,292
Advance Income Tax	31	114,117,283	144,491,921
Investment in FDRs	32	4,457,000,000	4,515,000,000
Investment In Zero Coupon Bond-Current portion	25	39,447,109	16,085,660
Cash and cash equivalents	33	231,623,314	136,554,029
Current assets		<u>5,202,557,521</u>	<u>5,101,908,647</u>
Total assets		<u>8,146,882,197</u>	<u>8,025,285,529</u>
Equity			
Share capital	34	6,345,248,400	6,345,248,400
Provision for Settlement Guarantee Fund	21	596,523,757	525,029,203
Retained earnings		513,409,885	618,675,590
Total equity		<u>7,455,182,042</u>	<u>7,488,953,193</u>
Liabilities			
Deferred tax liability	19.02	51,719,756	51,149,064
Gratuity payable	35	62,454,525	95,578,206
Non-current liabilities		<u>114,174,281</u>	<u>146,727,270</u>
Trade payables - clearing	36	226,485,087	50,526,138
Liabilities for expenses	37	37,408,395	25,470,459
Liabilities for other finance	38	100,756,719	81,397,107
Unclaimed Dividend	39	89,299,508	65,430,870
Liabilities for current tax	19.01	123,576,165	166,780,492
Current liabilities		<u>577,525,874</u>	<u>389,605,066</u>
Total liabilities		<u>691,700,155</u>	<u>536,332,336</u>
Total equity and liabilities		<u>8,146,882,197</u>	<u>8,025,285,529</u>
Net Asset Value (NAV) Per Share	20.02	<u>11.75</u>	<u>11.80</u>

The annexed notes from 1 to 45 are an integral part of these financial statements.

These financial statements should be read in conjunction with the annexed notes

and were approved by the Board of Directors on

and were signed on its behalf by:


Director


Director



Managing Director


Company Secretary

Signed in terms of our separate report of even date annexed

Hoda Vasi Chowdhury & Co
Chartered Accountants

Chattogram, 23 October 2021


Showkat Hossain FCA
Enrollment No : 0137
Senior Partner
DVC: 2110230137AS87399

Chittagong Stock Exchange Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2021

	Note(s)	30 June 2021 Taka	30 June 2020 Taka
Continuing operations			
Revenue			
Capacity charge/ transaction income	6	81,244,231	61,608,144
Listing income	7	241,746,877	196,100,164
TREC renewal income	8	10,994,500	7,300,000
Service charge and commission	9	30,887,392	70,266,652
Trader certificate and renewal income	10	4,715,000	7,490,000
		369,588,000	342,764,960
Less: Operating expenditures			
Human Resource cost	11	130,152,245	130,076,422
Other operating expenses	12	52,918,797	48,872,225
Information technology and communication expenses	13	93,434,673	97,600,356
Educational activities and marketing expenses	14	5,452,941	2,050,010
		281,958,656	278,599,013
		87,629,344	64,165,947
Operating profit			
Other Income	15	27,656,060	39,944,882
		115,285,403	104,110,829
Finance Income	16	318,165,588	395,562,136
Less: Finance charges	17	3,559,915	2,908,353
Net Finance income		314,605,673	392,653,783
Net profit before charging Workers' Profit Participation Fund and Workers' Welfare Fund		429,891,076	496,764,612
Less: Contribution to Workers' Profit Participation Fund and Workers' Welfare Fund	18	21,494,554	24,838,231
		408,396,522	471,926,381
Net profit before tax			
Income tax expenses:			
Current tax	19.01	124,334,561	166,803,760
Deferred tax expenses/(benefit)	19.02	570,692	(13,686,548)
Total income tax expenses/(benefits)		124,905,253	153,117,212
Net profit after tax		283,491,269	318,809,169
Other comprehensive income		-	-
Transferred to provision for Settlement Guarantee Fund	21.00	21,494,554	24,838,231
Total comprehensive income		261,996,715	293,970,938
Basic Earnings Per Share (EPS)	20.01	0.45	0.50

The annexed notes from 1 to 45 are an integral part of these financial statements.

These financial statements should be read in conjunction with the annexed notes

and were approved by the Board of Directors on
and were signed on its behalf by:


Director


Director


Managing Director (Acting)


Company Secretary

Signed in terms of our separate report of even date annexed

Chattogram, 23 October 2021

Hoda Vasi Chowdhury & Co
Chartered Accountants



Showkat Hossain FCA
Enrollment No : 0137
Senior Partner
DVC: 2110230137AS873939

Chittagong Stock Exchange Limited
Statement of changes in equity
For the year ended 30 June 2021

Amount in Taka

Particular	Share Capital	Provision for Settlement Guarantee Fund	Retained Earnings	Total
Balance as on 01 July 2019	6,345,248,400	450,190,972	691,967,072	7,487,406,444
5% dividend for the year ended 30 June 2019			(317,262,420)	(317,262,420)
Net profit after tax	-	-	318,809,169	318,809,169
Initial contribution for the Settlement Guarantee Fund of CSE	-	50,000,000	(50,000,000)	-
Regular contribution for the Settlement Guarantee Fund of CSE	-	24,838,231	(24,838,231)	-
Balance as at 30 June 2020	<u>6,345,248,400</u>	<u>525,029,203</u>	<u>618,675,590</u>	<u>7,488,953,193</u>
Balance as on 01 July 2020	6,345,248,400	525,029,203	618,675,590	7,488,953,193
5% dividend for the year ended 30 June 2020			(317,262,420)	(317,262,420)
Net profit after tax	-	-	283,491,269	283,491,269
Initial contribution for the Settlement Guarantee	-	50,000,000	(50,000,000)	-
Regular contribution for the Settlement	-	21,494,554	(21,494,554)	-
Balance as at 30 June 2021	<u>6,345,248,400</u>	<u>596,523,757</u>	<u>513,409,885</u>	<u>7,455,182,042</u>

The annexed notes from 1 to 45 are an integral part of these financial statements.
 These financial statements should be read in conjunction with the annexed notes
 and were approved by the Board of Directors on
 and were signed on its behalf by:



Director



Director



Managing Director (Acting)



Company Secretary

Chittagong Stock Exchange Limited
Statement of cash flows
For the year ended 30 June 2021

	Note(s)	30 June 2021 Taka	30 June 2020 Taka
A CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit before tax		408,396,522	471,926,381
Adjustment to reconcile net profit to net cash provided by operating activities:			
Depreciation and amortization	22 & 23	46,144,264	49,639,737
Gain on disposal of assets/obsolete items		(1,227,635)	(78,901)
Provision for gratuity	35	11,632,881	8,789,904
		464,946,032	530,277,121
(Increase)/ decrease in current assets			
Trade receivable - clearing	27	(107,154,440)	149,056,997
Trade receivable - others	28	28,524,374	40,208,202
Advances, deposits and pre-payments	29	8,037,288	393,299
Investment in FDRs	32	58,000,000	(55,000,000)
		(12,592,778)	134,658,498
Increase/ (decrease) in current liabilities			
Trade payable - clearing	36	175,958,949	(190,728,270)
Liabilities for expenses	37	11,937,936	2,979,579
Liabilities for other finance	38	19,359,612	(25,117,259)
		207,256,497	(212,865,950)
		659,609,752	(78,207,452)
Gratuity paid		(44,756,562)	(166,320)
Income tax paid		(137,164,250)	(185,285,392)
Net cash flows generated from operating activities		477,688,940	266,617,957
B CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of Property, plant and equipment		(9,323,089)	(961,600)
Incurred for automation		(2,609,805)	(3,168,517)
Advance against Car Scheme (Long term)		1,750,000	1,500,000
Investment In Zero Coupon Bond		(80,435,108)	14,859,735
Disposal of assets/obsolete items		1,392,130	92,981
Net cash provided in investing activities		(89,225,872)	12,322,599
C CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(293,393,783)	(299,610,785)
Net cash used in financing activities		(293,393,783)	(299,610,785)
NET CASH FLOWS (A+B+C)		95,069,285	(20,670,229)
Cash and cash equivalents at opening		136,554,029	157,224,258
Cash and cash equivalents at closing		231,623,314	136,554,029
Net increase/(decrease)		95,069,285	(20,670,229)
Net Operating Cash Flow (NOCF) Per Share	20.03	0.75	0.42

The annexed notes from 1 to 45 are an integral part of these financial statements.
 These financial statements should be read in conjunction with the annexed notes
 and were approved by the Board of Directors on
 and were signed on its behalf by:



Director



Director



Managing Director (Acting)



Company Secretary

Chittagong Stock Exchange Limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2021

1.00 Reporting entity**Legal form of the entity**

Chittagong Stock Exchange Limited was formed and registered under the Companies Act, 1994 on 01 April 1995 as a Public Company Limited by guarantee. The Exchange was a non-profit organization until 20 November 2013.

CSE became demutualized on 21 November 2013 under the Exchanges Demutualization Act, 2013 and transformed into a Public Company Limited by shares (a for-profit company) accordingly.

Nature of Business

The principal activities of the Exchange are to conduct, regulate and control the trade or business of buying, selling and dealing in shares, stocks, bonds, debentures, Government securities, loans and other instruments and securities of like nature. It is engaged in disseminating information to the investors through websites and publishing quarterly "Portfolio", monthly "Bazar Parikrama" and other publications and organizing training programmes, seminars, workshops etc.. The Exchange is also devoted to Research and Development activities relating to capital market and maintains its own Library, Investors' Information Cell (IIC) and a Complain Cell.

2.00 Basis of preparation**2.01 Statement of compliance**

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and applicable sections of Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws in Bangladesh.

2.02 Regulatory Compliance

The company is required to comply with, amongst others, the following rules and regulations:

- (i) The Companies Act 1994
- (ii) The Income Tax Ordinance 1984
- (iii) The Income Tax Rules 1984
- (iv) The Value Added Tax Act 2012
- (v) The Value Added Tax Rules 2016
- (vi) The Securities and Exchange Ordinance 1969
- (vii) The Securities and Exchange Commission Rules 1987
- (viii) The Exchanges Demutualization Act 2013
- (ix) The Labour Act 2006(as amended in 2013)

104

2.03 Basis of measurement

These financial statements have been prepared on a going concern basis following accrual basis of accounting under historical cost convention.

2.04 Reporting period

These financial statements of the company covers twelve months from 01 July 2020 to 30 June 2021.

2.05 Comparative Information

Comparative information has been disclosed in respect of 2019-20 in accordance with IAS-1: Presentation of financial statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements. Prior year's figures have been rearranged wherever considered necessary to ensure comparability with the current period.

2.06 Going Concern

The Company has adequate resources to continue its operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

Details of the company's accounting policies are included in Note 45.

3.00 Functional and presentation currency

These financial statements are presented in BD Taka which is the company's functional currency. All financial information presented in BD Taka has been rounded off to nearest Taka.

4.00 Use of estimates and judgments

The preparation of the Financial Statements in conformity with IAS and IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods

Judgements, Assumptions and estimation uncertainties

Information about judgements made in applying accounting policies and assumptions and estimation uncertainties that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- Note 22.00 Property, plant and equipment
- Note 23.00 Intangible assets
- Note 28.00 Trade receivables-others
- Note 19.01 Current tax liability
- Note 19.02 Deferred tax liability
- Note 42.00 Contingent liabilities

5.00 Related party transactions

During the year, the company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The name of these related parties, nature and volume of transactions have been set out below in accordance with the provisions of IAS-24:

Name of Directors	Status in CSE	Nature of transactions	Amount (Taka) 30 June 2021	Amount (Taka) 30 June 2020
Mr. Asif Ibrahim	Chairman	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	80,000	30,000
		Honorarium for article in CSE publication	-	5,000
Maj Gen Mohammad Shamim Chowdhury, nwc, psc (Retd.) (Retired on 25.02.2020)	Former Chairman	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	-	60,000
Mr. Sohail Mohammed Shakoor	Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	80,000	30,000
		Committee meeting attendance fees (excluding AIT & VAT)	20,000	10,000
Mr. Md. Liaquat Hossain Chowdhury, FCA, FCMA	Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	80,000	30,000
		Committee meeting attendance fees (excluding AIT & VAT)	55,000	15,000
Barrister Anita Ghazi Islam	Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	80,000	30,000
		Committee meeting attendance fees (excluding AIT & VAT)	65,000	20,000
Mr. M. A. Malek (Retired on 2.12.2020)	Former Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	10,000	30,000
		Committee meeting attendance fees (excluding AIT & VAT)	20,000	25,000
Prof. Mamtaz Uddin Ahmed, FCMA (Retired on 29.12.2019)	Former Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	-	40,000
		Committee meeting attendance fees (excluding AIT & VAT)	-	15,000

Name of Directors	Status in CSE	Nature of transactions	Amount (Taka) 30 June 2021	Amount (Taka) 30 June 2020
Professor Dr. Mohammad Ayub Islam (Retired on 25.02.2020)	Former Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	-	60,000
		Committee meeting attendance fees (excluding AIT & VAT)	-	40,000
Dr. Moinul Islam Mahmud (Retired on 25.02.2020)	Former Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	-	50,000
		Committee meeting attendance fees (excluding AIT & VAT)	-	45,000
Mr. Pradip Paul, FCMA, FCA (Retired on 25.02.2020)	Former Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	-	40,000
		Committee meeting attendance fees (excluding AIT & VAT)	-	10,000
Prof. S. M. Salamat Ullah Bhuiyan	Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	80,000	90,000
		Committee meeting attendance fees (excluding AIT & VAT)	65,000	60,000
Mr. S.M. Abu Tayyab	Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	70,000	50,000
		Committee meeting attendance fees (excluding AIT & VAT)	50,000	20,000
Mr. Sayed Mohammed Tanvir (from 7.2.2021)	Director	Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	20,000	-
		Committee meeting attendance fees (excluding AIT & VAT)	30,000	-
Mr. Mirza Salman Ispahani (Retired on 12.11.2020)	Former Director	Revenue:		
		Turnover	-	107,244,734
		CSE Commission	-	24,667
		Capacity Charge (out of Tk 400,000)	-	375,333
		TREC Renewal income	-	50,000
		Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	-	40,000
		Committee meeting attendance fees (excluding AIT & VAT)	-	15,000
		Office Tea Expenses	-	83,472
		Assets:	-	
Receivable against Capacity Charge	-	138,652		
Receivable against TREC Renewal income	-	50,000		
Major (Retd.) Emdadul Islam	Director	Revenue:		
		Turnover	338,171,776	69,384,961
		CSE Commission	77,782	15,959
		Capacity Charge (20-21: out of Tk 500,000; 19-20: out of Tk 400,000)	422,218	384,041
		TREC Renewal income	100,000	50,000

Name of Directors	Status in CSE	Nature of transactions	Amount (Taka) 30 June 2021	Amount (Taka) 30 June 2020
Major (Retd.) Emdadul Islam		Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	70,000	90,000
		Committee meeting attendance fees (excluding AIT & VAT)	20,000	35,000
		Assets:		
		Receivable against Capacity Charge	201,920	146,852
		Receivable against TREC Renewal income		50,000
		Liabilities:		
		Payable against trade	228,396	62,497
Mr. Shahjada Mahmud Chaudhuri (Retired on 12.11.2020)	Former Director	Revenue:		
		Turnover	-	43,982,985
		CSE Commission	-	10,116
		Capacity Charge (out of Tk 400,000)	-	389,884
		TREC Renewal income	-	50,000
		Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	20,000	60,000
		Committee meeting attendance fees (excluding AIT & VAT)	5,000	15,000
		Assets:		
		Receivable against TREC Renewal income	-	50,000
		Receivable against Capacity Charge	-	146,206
				Liabilities:
		Payable against trade	-	56,508
Mr. Mohammed Mohiuddin, FCMA (from 12.11.2020)	Director	Revenue:		
		Turnover	6,006,820,470	-
		CSE Commission	1,371,145	-
		TREC Renewal income	100,000	-
		Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	60,000	-
		Committee meeting attendance fees (excluding AIT & VAT)	15,000	-
		Assets:		
		Receivable against trade	6,084,410	-
				Liabilities:
		Payable against Capacity Charge	371,145	-
		Payable against trade	6,959,835	-
Mr. Md. Siddiqur Rahman (from 12.11.2020)	Director	Revenue:		
		Turnover	3,535,840,316	-
		CSE Commission	813,483	-
		Rental Income	667,800	-
		TREC Renewal income	100,000	-
		Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	60,000	-
		Committee meeting attendance fees (excluding AIT & VAT)	15,000	-
		Assets:		
		Receivable against trade	636,098	-
				Liabilities:
		Payable against trade	7,670,873	-

Name of Directors	Status in CSE	Nature of transactions	Amount (Taka) 30 June 2021	Amount (Taka) 30 June 2020
Mr. Md. Sayadur Rahman	Director	Revenue:		
		Turnover	9,093,321,120	2,348,817,200
		CSE Commission	1,455,477	349,410
		Capacity Charge (out of Tk 400,000)	-	50,590
		TREC Renewal income	100,000	50,000
		Expenditure:		
		Board meeting attendance fees (excluding AIT & VAT)	80,000	90,000
		Committee meeting attendance fees (excluding AIT & VAT)	20,000	10,000
		Assets:		
		Receivable against Capacity Charge	-	50,590
		Receivable against trade	14,221,296	276,071
		Receivable against TREC Renewal income	-	50,000
		Liabilities:		
		Payable against trade	41,969	3,400,260
		Payable against Capacity Charge	479,617	-

		30 June 2021 Taka	30 June 2020 Taka
6.00 Capacity charge/ transaction income			
Capacity charge		39,500,972	46,141,331
CSE commission		41,291,762	14,853,709
Fees against Gift of Share		451,497	613,104
		81,244,231	61,608,144
7.00 Listing income			
Annual Listing		155,253,068	135,034,851
Initial Listing		82,693,809	59,765,313
IPO Application Data Transmission Income		2,800,000	600,000
Draft Prospectus Scrutiny Income		1,000,000	700,000
		241,746,877	196,100,164
8.00 TREC renewal income			
TREC renewal income		10,950,000	7,300,000
Fine for delay payment of TREC renewal income		44,500	-
		10,994,500	7,300,000
Per TREC renewal income is increased from Tk 50,000 to Tk 100,000			
9.00 Service charge and commission			
	Note(s)		
Depository participant income	9.01	1,433,601	483,985
Regulatory, data broadcasting and others		332,500	585,000
ESS Operation (Book building system)	9.02	28,096,291	69,197,667
TREC transfer income/ Income from name change of TREC		125,000	-
New TREC application income		2,700,000	-
API application income		200,000	-
		32,887,392	70,266,652
Less :Payment of Penalty realized from Jalalabad Securities to Bangladesh Securities and Exchange Commission (BSEC)	9.03	2,000,000	-
		30,887,392	70,266,652
9.01 Depository participant income			
Beneficiary Owner (B.O.) Account opening fee		57,650	3,750
Transaction & De-mat fee		831,411	316,165
Account maintenance fee		654,100	286,900
Other income		5,440	1,170
		1,548,601	607,985
D.P expenses		(115,000)	(124,000)
		1,433,601	483,985
9.02	Surplus from ESS operation is recognized in the accounts on collection basis which covers 35% profit of CSE's share from Dhaka Stock Exchange Ltd (DSE) against ESS operation. During the year total Tk. 26,962,526 was remitted on 20.06.21 for the year ended 30 June 2019 & 2020.		
9.03	During the year with the approval of the Board, penalty realized from Jalalabad Securities Ltd (JSL) during 2018 was paid to Bangladesh Securities and Exchange Commission (BSEC).		
10.00 Trader certificate and renewal income			
Traders' Certificate income @ Tk. 10,000		750,000	440,000
Traders' Certificate renewal income @ Tk. 5,000		3,965,000	7,050,000
		4,715,000	7,490,000
11.00 Human resource cost			
	Note(s)		
Key Management's Compensation Packages	11.01	9,107,504	5,891,121
Other Management's Compensation Packages	11.02	119,645,808	122,680,803
Director Fees and Expenses	11.03	1,398,933	1,504,498
		130,152,245	130,076,422

		30 June 2021 Taka	30 June 2020 Taka
11.01	Key Management's Compensation Packages		
	MD's compensation package		
	Basic salary	2,640,000	1,077,241
	Allowances	2,684,800	1,115,845
	Bonus	440,000	220,002
		5,764,800	2,413,088
	CRO's compensation package		
	Basic salary	1,194,516	1,320,000
	Allowances	1,938,188	1,938,033
	Bonus	210,000	220,000
		3,342,704	3,478,033
		9,107,504	5,891,121
11.02	Other Management's Compensation Packages		
	Salaries and allowances	97,389,729	103,237,961
	Gratuity	11,593,832	8,750,856
	Bonus	6,314,610	6,420,751
	Provident Fund Contribution	3,805,369	3,835,773
	Medical expenses	542,268	435,462
		119,645,808	122,680,803
11.03	Director Fees and Expenses		
		Note(s)	
	Board meeting	11.03.01	972,797
	Committee meeting	11.03.02	426,136
			1,398,933
			1,504,498
	Each director is paid Tk. 10,000 per board meeting per attendance and Tk 5,000 per committee meeting per attendance (excluding VAT & AIT).		
11.03.01	Board meeting		
	Board attendance fees	941,094	1,014,426
	Meeting expenses	31,703	114,405
		972,797	1,128,831
11.03.02	Committee meeting		
	Attendance fees	422,256	372,252
	Meeting expenses	3,880	3,415
		426,136	375,667
12.00	Other Operating Expenses		
		Note(s)	
	Office general expenses	12.01	23,284,760
	Electricity, fuel and water	12.02	6,157,299
	Travelling, accommodation and conveyance	12.03	2,051,662
	Insurance premium	12.04	2,166,539
	Office Rent - Dhaka Office at Nikinja		1,610,000
	Depreciation on Property, plant and equipments	22.00	17,648,537
			52,918,797
			48,872,225

		30 June 2021 Taka	30 June 2020 Taka
12.01	Office general expenses		
	Note(s)		
	Transportation expenses	4,961,515	5,060,048
	Security and cleaning services	4,411,455	4,445,161
	Repairs and maintenance	1,631,283	1,275,768
	AGM, TREC Holders' meeting and others	1,523,174	1,194,579
	Subscriptions	847,017	498,258
	Legal and professional expenses	543,225	904,575
	Rates and taxes	663,846	636,774
	Vehicle expenses	1,562,484	953,076
	Office expenses	671,519	569,856
	Audit fee	126,500	135,900
	Periodicals and newspapers	89,477	85,446
	Advertisement and development	928,945	531,982
	Repair of NGTS equipment	251,675	90,000
	CSR Activity	2,798,664	5,362,170
	Picnic expenses	2,273,981	-
	Spare parts for lift at Eunoos Trade Center	-	141,368
		23,284,760	21,884,961
12.01.01	AGM, TREC Holders' meeting and others		
	Guest and visitors expenses	1,193,016	716,110
	Refreshment expenses for various marketing purposes	5,810	2,120
	Expenses for Journalists	53,350	68,613
	Annual General Meeting	270,998	329,523
	TREC Holders' meeting	-	74,595
	Refreshment expenses for foreign delegates	-	3,618
		1,523,174	1,194,579
12.01.02	Subscriptions		
	World Federation of Exchanges (2021: GBP 10,000 p.a.; 2020: GBP 4,180 p.a.)	828,217	474,958
	Chittagong Club Limited	18,000	22,500
	Chittagong Chamber of Commerce and Industry	800	800
		847,017	498,258
12.01.03	Legal and professional expenses		
	Income Tax consultancy - Rahman Rahman Huq	155,250	155,250
	Other Legal & Professional Fee	11,450	8,050
	Tanjib Alam & Associates for opinion on creation of lien on the shares of CSE	92,000	-
	Mr. M. Qumrul Haque Siddique for opinion on the draft "Securitties and Exchange Law, 2020.	200,000	-
	Saif Kashem and Co. for approval of CSE Employees Gratuity Fund	63,250	-
	Audit fee of CSE Employees Provident Fund - Hoda Vasi Chowdhury & Co.	11,500	11,500
	Audit fee of CSE Workers' Profit Participation Fund and Welfare Fund 2020-21: Hoda Vasi Chowdhury & Co.; 2019-20: Rahman Rahman Huq	9,775	9,775
	Professional fee for proposed CSE Tower Project	-	720,000
		543,225	904,575

	30 June 2021	30 June 2020
	Taka	Taka
12.01.04 Rates and taxes		
Registration fee of vehicles	88,607	78,646
Holding tax	490,147	492,058
Land development tax	54,032	39,900
Trade License	19,500	19,500
DP License	4,600	4,600
Filing fee of various return to RJSC	6,960	2,070
	<u>663,846</u>	<u>636,774</u>
12.01.05 CSR Activity		
Donation of HFNC to Chittagong Medical College	1,291,614	-
Donation to COVID 19 affected executive of CSE	1,000,000	-
Capital Market Journalists Forum to set up office premises	500,000	-
Donation to Prime Minister's Relief and Welfare Fund	-	2,000,000
Commodity distribution during Covid 19	7,050	1,152,170
Donation of Hemodialysis machine to Kidney Foundation at Chattogram	-	2,210,000
	<u>2,798,664</u>	<u>5,362,170</u>
12.02 Electricity, fuel and water		
Electricity	5,370,795	4,466,608
Water	464,154	583,364
Diesel (HSD) for Generator	301,260	214,880
Gas	21,090	20,156
	<u>6,157,299</u>	<u>5,285,008</u>
12.03 Travelling, accommodation and conveyance		
Travelling and accommodation-Directors		
Local travel	375,546	526,569
Foreign travel	29,050	-
Travelling and accommodation-Executives		
Local travel	1,226,720	1,572,183
Conveyance	420,346	198,486
	<u>2,051,662</u>	<u>2,297,238</u>
12.04 Insurance premium		
Employees	897,582	961,287
Property	1,268,957	956,787
	<u>2,166,539</u>	<u>1,918,074</u>
13.00 Information technology and communication expenses		
	Note(s)	
Annual Maintenance Charge	13.01	59,400,373
Communication Expenses	13.02	5,538,572
Depreciation/amortization on Automation	23.00	28,495,728
		<u>93,434,673</u>
		<u>97,600,356</u>

		30 June 2021	30 June 2020
		Taka	Taka
13.01 Annual Maintenance Charge			
NGTS: Millennium IT Software Ltd.		27,910,057	27,870,248
NGTS: Intellect Design Arena Ltd. (Former Polaris Financial Technology Ltd.)		9,904,348	10,308,807
Middleware: IndigoTx Software Pvt. Ltd.		2,806,510	2,709,239
Oracle: Intellect Design Arena Pte Ltd. (Former: Polaris Software Lab Ltd.)		17,123,585	16,689,820
CSE Shariah Index & Benchmark Index: NSE Indices Ltd. (Former India Index Services Products Ltd.)		1,435,909	1,445,282
Software Tools-Developer Express Inc.		219,964	-
VRTS License: Exprezer Infotech		-	738,797
		59,400,373	59,762,193
13.02 Communication Expenses			
	Note(s)		
DDN Line Rent and Data Communication	13.02.01	2,544,198	2,861,618
Fax and Telephone		1,522,521	1,563,740
Postage and Courier		796,504	587,889
Website maintenance & hosting charge		652,666	646,341
E- Mail System		16,608	25,782
Online meeting platform through Zoom		6,075	-
		5,538,572	5,685,370
13.02.01 DDN Line Rent and Data Communication			
BTCL		15,120	15,120
Link 3 Technologies Ltd.		542,591	783,936
Agni Systems Ltd.		579,600	579,600
Drik ICT Ltd.		136,956	163,034
Fiber @ Home Ltd.		1,090,740	1,211,928
Telnet Communication Ltd		167,516	108,000
Sylhet Communication Systems Ltd		11,675	-
		2,544,198	2,861,618
14.00 Educational activities and marketing expenses			
Publications and stationery	14.01	2,635,982	763,320
Seminar & workshop, Promotion and Training	14.02	2,816,959	1,286,690
		5,452,941	2,050,010
14.01 Publications and stationery			
Publications:			
Portfolio		507,804	692,060
Bazar Parikrama		2,124,732	1,765,694
		2,632,536	2,457,754
Advertisement income		(1,931,580)	(2,969,580)
Sale of publication		(2,160)	(1,750)
		698,796	(513,576)
Stationery:			
General stationery		1,148,293	589,973
Computer stationery		672,373	485,987
Printing of Annual Report		116,520	200,936
		1,937,186	1,276,896
		2,635,982	763,320
14.02 Seminar & workshop, Promotion and Training			
	Note(s)		
Seminar and workshop expenses	14.02.01	170,348	289,954
Promotional expenses	14.02.02	2,592,611	899,190
Training - Local		54,000	97,546
		2,816,959	1,286,690

	30 June 2021	30 June 2020
	Taka	Taka
14.02.01 Seminar and workshop expenses		
Meeting with TREC Holders, Merchant Banks, Asset Management Company and other marketing expenses.	123,832	29,814
Training program for different stakeholders on financial statement analysis, fundamental and technical analysis, IAS, IFRS, Clearing-settlement and DP service.	(89,173)	93,077
Awareness program for Compliance Authority	18,500	11,000
Training and awareness program on ITS, Global Work Station	4,380	10,425
Celebration of World Investors Week	23,990	4,698
Press conference on national budget	3,000	-
Financial Literacy Programme	6,313	-
Traders /AR Training Programme	79,506	-
Training on Innovation Programme	-	77,918
Training on Bond/Govt Securities	-	51,242
Training Program / Conference on Anti Money Laundering	-	11,780
	170,348	289,954
14.02.02 Promotional Expenses		
Diary	591,740	552,000
Crests	65,000	39,400
Sponsorship expenses	135,700	75,000
Celebration of Mujib 100 Year Birth Centenary	185,635	232,790
Refund of Commission and Contract charge	1,290,658	-
Refund of Initial Listing Income in the SME Platform	263,750	-
Celebration of 25 years of CSE	60,128	-
	2,592,611	899,190
15.00 Other income		
	Note(s)	
Dividend of CDBL		34,031,388
Rental Income	15.01	5,057,248
Disposal of assets/obsolete items		78,901
Income from forfeited amount of Provident fund		777,345
		27,656,060
15.01 Rental Income		
Sylhet office rent		828,800
Dhaka office rent		4,474,708
Conference Hall and Space rent		742,000
		6,045,508
Less: Service charges		(988,260)
		5,057,248

	30 June 2021 Taka	30 June 2020 Taka
16.00 Finance income		
Interest on bank deposits/FDRs	313,892,374	390,922,550
Interest on Zero Coupon Bond	4,273,214	4,639,586
	318,165,588	395,562,136
17.00 Finance charges		
Charges for P.O/D.D/T.T	35,572	38,053
Excise duty	3,524,343	2,870,300
	3,559,915	2,908,353
18.00 Workers' Profit Participation Fund and Workers' Welfare Fund		
Contribution to Workers' Profit Participation and Welfare Fund	21,494,554	24,838,231
Provision for Workers' Profit Participation Fund and Workers' Welfare Fund is made @ 5% of net profit as per provision of the Bangladesh Labor Act 2006 in line with changes in the Act in July 2013.		
19.00 Income taxes		
19.01 Liabilities for current tax		
Opening balance	166,780,492	161,275,409
Provided during the year		
Current year	123,576,165	166,780,492
Prior year	758,396	23,268
	124,334,561	166,803,760
Payment of tax	(167,538,888)	(161,298,677)
Closing balance	123,576,165	166,780,492
19.02 Deferred tax liability:		
Opening balance	51,149,064	64,835,612
Adjusted against temporary difference of PPE and intangible assets	(11,755,867)	(13,057,749)
Adjusted for temporary difference of gratuity	12,326,559	(628,799)
Net deferred tax benefit	570,692	(13,686,548)
Closing balance of Deferred tax liability	51,719,756	51,149,064

Deferred tax liability/ (asset)

Reconciliation of deferred tax liability as on 30 June 2021

In Taka

	Applicable rate	Carrying amount	Tax base	Temporary difference	Deferred tax liability/ (asset)
Automation & PPE (except land)	30%	425,342,529	190,488,816	234,853,713	70,456,114
Liability for gratuity	30%	62,454,525	-	(62,454,525)	(18,736,358)
Deferred tax liability as on 30 June 2021					51,719,756

Reconciliation of deferred tax liability as on 30 June 2020

In Taka

	Applicable rate	Carrying amount	Tax base	Temporary difference	Deferred tax liability/ (asset)
Automation & PPE (except land)	32.50%	459,215,550	206,255,610	252,959,940	82,211,981
Liability for gratuity	32.50%	95,578,206	-	(95,578,206)	(31,062,917)
Deferred tax liability as on 30 June 2020					51,149,064

	30 June 2021 Taka	30 June 2020 Taka
20.00 Information Based on Per Share		
20.01 Basic Earnings Per Share (EPS)		
Profit attributable to ordinary shareholders	283,491,269	318,809,169
Weighted average number of shares (Nos.)	634,524,840	634,524,840
Basic earnings per share	<u>0.45</u>	<u>0.50</u>
20.02 Net Asset Value (NAV) Per Share		
Total Assets	8,146,882,197	8,025,285,529
Less: Liabilities	691,700,155	536,332,336
Net Asset Value (NAV)	7,455,182,042	7,488,953,193
Weighted average number of shares (Nos.)	634,524,840	634,524,840
Net Asset Value (NAV) Per Share	<u>11.75</u>	<u>11.80</u>
20.03 Net Operating Cash Flow (NOCF) Per Share		
Net operating cash flows	477,688,940	266,617,957
Weighted average number of shares (Nos.)	634,524,840	634,524,840
Net Operating Cash Flow Per Share	<u>0.75</u>	<u>0.42</u>

21.00 Provision for settlement guarantee fund of CSE

As per CSE Demutualization Scheme and Chittagong Stock Exchange (Settlement Guarantee Fund) Regulations, 2013, Chittagong Stock Exchange Limited is required to contribute Tk. 500 million as initial contribution and 5% of annual net profit of the exchange as regular contribution to the fund. The Regulation was published in the Bangladesh Gazette on 06 April 2014 retrospective with effect from demutualization date i.e. 21 November 2013.

The Board has decided to settle initial contribution of Tk. 500 million in 10 equal yearly installments of Tk. 50 million each. The Board has also decided that balance in the retained earnings against pre-demutualized period amounting to Tk. 225,341,287 will be utilized first for this initial contribution.

	Contribution		
	Initial	Regular	Total
July'19 - June'20			
Opening balance	325,000,000	125,190,972	450,190,972
Transfer of initial contribution during the year	50,000,000	-	50,000,000
Transfer of regular contribution during the period from net profits of 30 June 2020	-	24,838,231	24,838,231
Closing balance as at 30 June 2020	<u>375,000,000</u>	<u>150,029,203</u>	<u>525,029,203</u>
July'20 - June'21			
Opening balance	375,000,000	150,029,203	525,029,203
Transfer of initial contribution during the year	50,000,000	-	50,000,000
Transfer of regular contribution during the period from	-	21,494,554	21,494,554
Closing balance as at 30 June 2021	<u>425,000,000</u>	<u>171,523,757</u>	<u>596,523,757</u>

22.00 Property, plant and equipment-Revaluation model

Particulars	COST/REVALUATION		Disposal	At 30 June 2021	ACCUMULATED DEPRECIATION				Carrying amount at 30 June 2021
	At 1st July 2020	Additions			At 1st July 2020	Charged for the year	Adjustment	At 30 June 2021	
Freehold Land	1,168,313,306			1,168,313,306	-	-	-	-	1,168,313,306
Leasehold Land	47,141,741			47,141,741	3,645,630	502,845	4,148,475	4,148,475	42,993,266
Building	410,263,287			410,263,287	99,337,046	14,359,215	113,696,261	113,696,261	296,567,026
Furniture and Fixture	16,600,320	619,680	2,878,798	14,341,202	16,215,251	249,960	13,595,584	13,595,584	745,618
Air Conditioner	12,557,690	1,171,821	3,065,600	10,663,911	12,199,828	307,135	9,441,363	9,441,363	1,222,548
Electrical Installation (Generator)	7,821,170	1,225,315		9,046,485	7,821,170	61,266	7,882,436	7,882,436	1,164,049
Electrical Installation (Sub-station)	1,492,174			1,492,174	1,492,173	-	1,492,173	1,492,173	1
Electrical Fittings	9,519,765	351,154	199,272	9,671,647	9,515,209	26,290	9,342,227	9,342,227	329,420
Fire Alarm & Access Control System	6,035,763	678,365	139,450	6,574,678	4,717,294	443,676	5,021,520	5,021,520	1,553,158
Vehicle	14,004,838	4,470,200		18,475,038	14,004,838	818,942	14,823,780	14,823,780	3,651,258
Computers	21,234,713	296,132	2,215,700	19,315,145	19,941,349	390,563	18,116,212	18,116,212	1,198,933
Books	218,645			218,645	214,666	3,979	218,645	218,645	-
Office Equipment	7,599,992	92,109	614,075	7,078,026	7,299,260	116,228	6,801,413	6,801,413	276,613
Other Equipment	1,053,811	91,125	72,500	1,072,436	936,651	59,351	923,502	923,502	148,934
Office Renovation	9,319,138	327,188	561,720	9,084,606	8,275,433	309,087	8,178,123	8,178,123	906,483
Total	1,733,176,353	9,323,089	9,747,115	1,732,752,327	205,615,799	17,648,537	213,681,715	9,582,621	1,519,070,613

Total 30 June 2020	1,732,302,253	961,600	87,500	1,733,176,353	188,216,354	17,486,944	205,615,798	87,500	1,527,560,555
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Description of Revaluation:

In order to ensure transparency in the operations of CSE, the government passed an act under the name and style of The Exchanges Demutualization Act 2013 under which it was required to revalue all its assets and liabilities at 31 March 2013 with the ultimate objective of separating management from policy making function while turning CSE into a profit making public limited company.

The purpose of the valuation engagement was to arrive at a fair market value of Company's assets and liabilities at 31 March, 2013 for the purpose of demutualization and Hoda Vasi Chowdhury & Co., Chartered Accountants was engaged by CSE. Hoda Vasi Chowdhury & Co., Chartered Accountants have engaged a reputed engineering and survey firm named 'PRONOYON' located in Chittagong as valuers for valuation of land and buildings. Replacement cost and market price method, wherever applicable, have been used by the independent valuer for re-valuation of property, plant and equipment.

As at 31 March 2013	Taka
Revalued amount	1,633,587,725
Value as per audited financial statement	281,574,157
Revalued surplus amount	1,352,013,568

22.01 Property, plant and equipment

As per the provisions of the Exchanges Demutualization Act 2013, assets of the company were revalued in the year 2013. Had there been no revaluation, the value of assets would have been as follows:

Cost Model:

Particulars	COST			DEPRECIATION			Carrying amount at 30 June 2021
	At 1st July 2020	Additions	Disposal	At 30 June 2021	Charged for the year	Adjustment	
Freehold Land	125,896,913	-	-	125,896,913	-	-	125,896,913
Leasehold Land	16,060,592	-	-	16,060,592	171,848	-	13,817,872
Building	165,260,467	-	-	165,260,467	5,784,116	-	92,051,899
Furniture and Fixture	16,600,320	619,680	2,878,798	14,341,202	249,960	2,869,627	745,618
Air Conditioner	12,557,690	1,171,821	3,065,600	10,663,911	307,135	3,065,600	1,222,547
Electrical Installation (Generator)	7,821,170	1,225,315	-	9,046,485	61,266	-	1,164,049
Electrical Installation (Sub-station)	1,492,174	-	-	1,492,174	-	-	1
Electrical Fittings	9,519,765	351,154	199,272	9,671,647	26,290	199,272	329,420
Fire Alarm & Access Control	6,035,763	678,365	139,450	6,574,678	443,676	139,450	1,553,158
Switchgear	14,004,838	4,470,200	-	18,475,038	818,942	-	3,651,258
Computers	21,234,713	296,132	2,215,700	19,315,145	390,563	2,215,700	1,198,933
Books	218,645	-	-	218,645	3,979	-	-
Office Equipment	7,599,992	92,109	614,075	7,078,026	116,228	614,075	276,613
Other Equipment	1,053,811	91,125	72,500	1,072,436	59,351	72,500	148,934
Office Renovation	9,319,138	327,188	561,720	9,084,606	309,087	406,397	906,483
Total as on 30 June 2021	414,675,991	9,323,089	9,747,115	414,251,965	8,742,440	9,582,621	171,291,058
Total 30 June 2020	413,801,891	961,600	87,500	414,675,991	8,580,848	87,500	172,131,238
							242,544,753

23.00 Automation-Intangible assets and equipments

Particulars	C O S T			DEPRECIATION / AMORTIZATION				Carrying amount at 30 June 2021
	At 1st July 2020	Additions during the year	Disposal during the year	At 30 June 2021	Charged for the year	Adjustment for the year	At 30 June 2021	
A. Intangible assets								
Consultancy Software:								
Next Generation Trading System (NGTS)	1,638,801	-	-	1,638,801	-	-	1,638,801	-
CSE Shariah and Benchmark Index Accounting information system	344,760,551	-	-	344,760,551	22,983,462	-	232,155,756	112,604,795
Microsoft Software License	1,705,826	-	-	1,705,826	-	-	1,705,826	-
	60,000	-	-	60,000	-	-	60,000	-
	3,686,019	-	-	3,686,019	719,270	-	2,867,353	818,666
Total intangible assets on 30 June 2021	351,851,197	-	-	351,851,197	23,702,732	-	238,427,736	113,423,461
Total intangible assets on 30 June 2020	349,197,680	2,653,517	-	351,851,197	23,661,701	-	214,725,004	137,126,193
B. Equipments								
Network	31,521,078			31,521,078			31,521,078	-
Trading System	32,026,845			32,026,845			32,026,845	-
Fiber Optics Laying	2,036,480			2,036,480			2,036,480	-
Telecommunication	180,000			180,000			180,000	-
Network	34,202,255			34,202,255	79,768		34,202,254	1
Trading System	21,764,616			21,764,616			21,764,615	1
Next Generation Trading System (NGTS)	76,926,916	1,427,505		78,354,421	4,222,733		75,439,111	2,915,310
Telecommunication	5,786,447			5,786,447			5,786,447	-
Server	12,839,731	1,182,300		14,022,031	490,495		12,782,312	1,239,719
Fiber Optics	2,746,642			2,746,642			2,746,640	2
Trading Equipment	1,413,822			1,413,822			1,413,822	-
Net Infinite Server (ITS)	938,000			938,000			938,000	-
Accessories (Local)	1,961,663			1,961,663			1,961,660	3
Mux Equipment	149,044			149,044			149,044	-
Total Equipments on 30 June 2021	224,493,539	2,609,805	-	227,103,344	4,792,996	-	222,948,308	4,155,036
Total Equipments on 30 June 2020	224,119,339	515,000	140,800	224,493,539	8,491,092	126,720	218,155,312	6,338,227
Total Automation on 30 June 2021	576,344,736	2,609,805	-	578,954,541	28,495,728	-	461,376,044	117,578,497
Total Automation on 30 June 2020	573,317,019	3,168,517	140,800	576,344,736	32,152,792	126,720	432,880,315	143,464,421

	30 June 2021 Taka	30 June 2020 Taka
24.00 Investment with CDBL		
13,612,555 shares (Revalued @ Tk 45 per share to arrive at fair value as required by the Exchanges Demutualization Act 2013)	612,564,975	612,564,975
Closing balance	<u>612,564,975</u>	<u>612,564,975</u>

Assets earning ratio method has been used by the valuer in estimating the fair value of investment in CDBL.

25.00 Investment In Zero Coupon Bond		
Recoverable within 1 year	39,447,109	16,085,660
Recoverable after 1 year	93,335,591	36,261,932
	<u>132,782,700</u>	<u>52,347,592</u>

CSE has invested in IPDC and IDLC Zerocoupon Bond details of which are as follows:

Particulars	IPDC Zero Coupon Bond	IDLC Zero Coupon Bond
Issuer	IPDC Finance Limited	IDLC Finance Limited
Issue date	31 January 2018	06 May 2021
Face value of each bond	Denomination of face value of each bond is BDT 1,000,000.	Denomination of face value of each bond is BDT 625,000.
Discount range	8% to 8.25% p.a.	6% p.a.
Tenure and redemption	From 6 months to 5 years from the issue date .	From 6 months to 4 years from the issue date .
Subscription	Company subscribed in 100 nos. for Tk. 80,934,567.	Company subscribed in 176 nos. for Tk. 96,520,768.
Transferability	Transferable as per agreement.	Transferable as per agreement.
Redemption	Bonds within a bundle shall be redeemed equally over five (5) years on semi-annual basis.	Bonds within a bundle shall be redeemed equally over four (4) years on semi-annual basis.
Effective interest rate (EIR)	EIR is 8.087% per annum.	EIR is 6.00% per annum.
Amount remain after redemption	Tk. 36,261,932	Tk. 96,520,768

26.00 Investment In CCBL (Central Counterparty Bangladesh Limited)		
60,000,000 shares @ Tk 10 each (20% of paid up capital of 30 crore shares of CCBL)	600,000,000	600,000,000
	<u>600,000,000</u>	<u>600,000,000</u>
27.00 Trade receivables-clearing		
Receivables against trade	127,297,915	20,143,475
	<u>127,297,915</u>	<u>20,143,475</u>

This represents amount receivable from CSE TREC Holders arising from transactions on 30.06.2021. The amount was fully realized after the reporting date.

28.00 Trade receivables-others			
Accrued interest on FDR	28.01	110,290,192	159,434,084
Other receivables	28.02	93,458,703	72,839,186
		<u>203,748,895</u>	<u>232,273,270</u>

28.01 This include Taka 32,249,110 from International Leasing and Financial Services Ltd., Union Capital Ltd. and Prime Finance & Investment Ltd. on matured TDRs yet to be received.

		30 June 2021 Taka	30 June 2020 Taka
28.02	Other receivables		
	Receivable against capacity charge	28,815,803	20,700,193
	Receivable against listing income	56,253,921	39,039,042
	Rent and electricity bills receivable from tenants	1,192,377	2,575,294
	Legal and advertisement expenses recoverable from Moharam Securities Ltd., Trendset Securities Ltd. (TSL) and Sylhet Metrocity Securities Ltd.	2,151,171	1,576,508
	Compensation against shares	1,463,213	1,463,213
	Data broadcasting fee- ETV	210,000	175,000
	Other receivables	417,536	312,182
	TREC Renewal Income	545,000	3,795,000
	CSE Investors' Protection Fund	90,144	26,372
	Interest Receivable on Zero Coupon Bond	2,122,661	1,763,787
	Depository Participant (DP) receivable	196,877	388,983
	Receivable from CSE executives against Contribution to Prime Ministers Relief and Welfare Fund	-	246,267
	Receivables against Provident Fund for Forfeited amount	-	777,345
		93,458,703	72,839,186

28.02.01 Receivable against capacity charge

This represents amount receivable from CSE TREC Holders as commission against their trade according to the following category:

Tk 500,000 (Taka Five Lac) minimum and Tk 1,000,000 (Taka Ten lac) maximum for the period from July' 2020 to June' 2021

Tk 400,000 (Taka Four Lac) minimum and Tk 1,200,000 (Taka Twelve lac) maximum for the period from July' 2019 to June' 2020

28.02.02 Compensation against shares

1,463,213

1,463,213

The amount represents the compensation receivable against 12 (twelve) scrips which were lost in course of transit. Duplicate share certificates have been received from 7 (seven) issuers so far against the claim lodged by CSE. Of these, 5 (five) scrips were sold at Tk.622,563, which is Tk. 356,323 higher than the compensation paid in respect of these scrips. Correspondences are being made with the issuers of the remaining scrips for issuing fresh share certificates against the remaining scrips.

28.02.03 Depository participant (DP) charges receivable

Transaction fee & De-mat fee

196,877

388,983

196,877

388,983

29.00 Advances, deposits and prepayments

Advances

29.01

4,791,863

2,252,912

Deposits

29.02

2,507,702

1,455,202

Prepayments

29.03

20,823,440

32,152,178

Advance against car scheme

30.01

1,200,000

1,500,000

29,323,005

37,360,292

29.01 Advances

Advance for Land purchase

29.04

1,586,000

1,586,000

Other advances

29.05

3,205,863

666,912

4,791,863

2,252,912

29.02 Deposits - Security

Mr. Nurul Alam for office at Nikunjo, Dhaka

1,050,000

-

BTCL

632,000

632,000

RAJUK against application for allotment of land

600,000

600,000

Electricity

152,625

152,625

DDN Line Rent

45,577

45,577

Duncan Product Ltd.

5,000

5,000

Chittagong Club Ltd

20,000

20,000

Samurai Trading Co

2,500

-

2,507,702

1,455,202

						30 June 2021 Taka	30 June 2020 Taka
29.03	Prepayments						
	Data communication, trading system, index and website	29.06				19,046,774	30,927,875
	Insurance premium					1,073,358	928,276
	Annual subscription of WFE					598,938	239,044
	Issuer Book Entry Demat Register Maintenance					35,336	35,336
	Domain Renewal and Hosting of CSE website					13,626	1,877
	RND Technologies Ltd. for Antivirus					22,158	3,162
	Land development tax					33,250	-
	iRedmail- tredmail system for Email License					-	16,608
						20,823,440	32,152,178
29.04	Advance for land purchase					1,586,000	1,586,000
	The amount represents the advance against land adjacent to CSE Building under the following registered deeds (Bainanama):						
	Baina Ref.	Party	Date	Area	Rate	Total amount (Taka)	Advance (Taka)
	Baina no.	Ms.	08.05.12	0.0048 Acre or 1 Kora or 212 sft	Tk 70 lac per Ganda	1,717,593	1,586,000
	8018	Khadija Begum					
			Total			1,717,593	1,586,000
29.05	Other advances						
	Advance commission on advertisement					30,080	37,500
	Travelling, conveyance and office expenses					783	4,412
	Advance for land litigation					75,000	75,000
	Advance to DOT 5 Ltd for Interior Decoration of new office at Nikunjo, Dhaka					3,100,000	-
	Advance to Sea Pearl Beach Resort & Spa, Biman Bangladesh Airlines and Shadin Travels Ltd for annual picnic					-	550,000
						3,205,863	666,912
29.06	Data communication, trading system, index and website						
	Intellect Design Arena Pte Ltd. (Former: Polaris Software Lab Ltd.) for Oracle Licences					11,568,619	11,171,266
	Intellect Design Arena Ltd. (Former Polaris Financial Technology Ltd.) for NGTS					4,729,789	5,251,675
	NSE Indices Ltd. (Former: India Index Services & Products Ltd.)					405,515	404,406
	Secure Socket Layer Certificate for website					31,827	13,028
	Intellect Design Arena (former Polaris) for GO TX					2,306,721	-
	Software Tools - Developer Express Inc					4,303	-
	Millennium IT Software Ltd. for NGTS					-	14,087,500
						19,046,774	30,927,875
30.00	Advance against car scheme						
	Recoverable in more than one year	30.01				1,775,000	3,525,000
30.01	Advance against car scheme						
	Recoverable within one year					1,200,000	1,500,000
	Recoverable in more than one year					1,775,000	3,525,000
						2,975,000	5,025,000

	30 June 2021 Taka	30 June 2020 Taka
31.00 Advance income tax		
Opening balance	144,491,921	120,505,206
Less: Paid/adjusted during the year	30,374,638	23,986,715
Closing balance	<u>114,117,283</u>	<u>144,491,921</u>
32.00 Investment in FDRs		
Trust Bank Limited	500,000,000	500,000,000
Shimanto Bank Ltd.	500,000,000	500,000,000
IFIC Bank Ltd.	500,000,000	-
Mercantile Bank Ltd.	500,000,000	-
Sonali Bank Ltd.	500,000,000	-
Janata Bank Ltd	465,000,000	-
Dhaka Bank Ltd.	400,000,000	100,000,000
Southeast Bank Ltd.	160,000,000	340,000,000
International Leasing & Financial Services Ltd.	140,000,000	140,000,000
Mutual Trust Bank Ltd.	130,000,000	500,000,000
Phoenix Finance & Investment Ltd.	100,000,000	125,000,000
One Bank Ltd.	100,000,000	30,000,000
Agrani Bank Ltd	100,000,000	-
Bangladesh Finance & Investment Co. Ltd.	90,000,000	100,000,000
Union Capital Ltd.	89,500,000	90,000,000
NCC Bank Ltd	40,000,000	-
Community Bank Ltd.	40,000,000	-
Delta Brac Housing Finance Corp. Ltd.	30,000,000	50,000,000
IPDC Finance Ltd.	30,000,000	50,000,000
Prime Finance & Investment Ltd.	27,500,000	30,000,000
Premier Leasing & Finance Ltd.	15,000,000	15,000,000
Shahjalal Islami Bank Ltd.	-	20,000,000
The City Bank Ltd.	-	250,000,000
Bank Asia Ltd.	-	500,000,000
BRAC Bank Ltd.	-	500,000,000
Eastern Bank Ltd	-	500,000,000
United Commercial Banks Ltd.	-	65,000,000
IDLC Finance Ltd.	-	50,000,000
EXIM Bank Ltd.	-	30,000,000
Lanka Bangla Finance Ltd.	-	30,000,000
	<u>4,457,000,000</u>	<u>4,515,000,000</u>

Following FDR balances are earmarked against Chittagong Stock Exchange Settlement Guarantee Fund and Gratuity payable:

Earmarked against	Bank/Financial Institution		
Chittagong Stock Exchange	Mutual Trust Bank Ltd.	130,000,000	150,000,000
Settlement Guarantee Fund	Mercantile Bank Ltd	470,000,000	-
	Southeast Bank Ltd.	-	320,000,000
	Dhaka Bank Ltd.	-	60,000,000

		30 June 2021 Taka	30 June 2020 Taka
Gratuity payable	Southeast Bank Ltd	60,000,000	-
	Mutual Trust Bank Ltd.	-	80,000,000
	Dhaka Bank Ltd.	-	20,000,000
		660,000,000	630,000,000

33.00 Cash and cash equivalents

Cash in hand:

Cash in hand	23,373	50,957
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Cash at banks:

Current Trade	863,431	513,842
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SND and STD Trade	230,736,510	135,989,230
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	231,599,940	136,503,072
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	231,623,314	136,554,029
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34.00 Share capital

Authorised :

1,000,000,000 Ordinary shares of Tk. 10 each	10,000,000,000	10,000,000,000
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Details of paid up share capital are as follows:

Shares fully paid in cash	44,400,000	44,400,000
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(4,440,000 ordinary shares of Tk 10 each)

Bonus shares	6,300,848,400	6,300,848,400
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(630,084,840 ordinary shares of Tk. 10 each issued upon demutualization)

	6,345,248,400	6,345,248,400
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As per the Exchanges Demutualization Act 2013 CSE issued 4,287,330 ordinary shares of Tk 10 face value to each of 148 initial shareholders (including 2 forfeited share) against 1 share of Tk 300,000 face value. Of these shares, 60% i.e. 2,572,398 shares have been kept in a blocked account and 40% i.e. 1,714,932 shares have been transferred to the respective B.O. account of the initial shareholders as per the requirement of the Exchanges Demutualization Act 2013.

34.01 Share forfeiture account

4,287,330 Ordinary Shares @ Tk.10 each of following TREC

TREC of Sylhet Metrocity Securities Ltd.	42,873,300	42,873,300
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TREC of Moharam Securities Ltd	42,873,300	42,873,300
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	85,746,600	85,746,600
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In line with the Rule 3 (1 A) of the Securities and Exchange Rules, 1987 and Regulations 8(1) (iii) of Chittagong Stock Exchange (Trading Right Entitlement Certificate) Regulation, 2013 the board meeting held on 13 August 2018 decided to forfeit 4,287,330 shares and TREC of Sylhet Metrocity Securities Ltd. and on the board meeting held on 15 January 2020 decided to forfeit 4,287,330 shares and TREC of Moharam Securities Ltd.

125

35.00 Gratuity payable

Opening Balance	95,578,206	86,954,622
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Provided during the Year	11,632,881	8,789,904
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Paid during the year	(44,756,562)	(166,320)
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Closing Balance	62,454,525	95,578,206
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36.00 Trade payables-clearing

Payable against trade	36.01 226,485,087	50,526,138
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	226,485,087	50,526,138
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36.01 It represents amount payable to CSE Members on account of transactions during 28.06.21 to 30.06.21. Full amount was paid after the reporting date.

37.00 Liabilities for expenses

		30 June 2021 Taka	30 June 2020 Taka
Bangladesh Stock Dealers' Association		5,260,607	5,260,607
Communication expenses	37.01	2,839,526	2,140,303
Salaries and allowances payable		2,583,513	2,879,160
Annual maintenance charges	37.02	13,822,557	499,789
Payable to CDBL against Depository Participant and B.O Account maintenance charges	37.03	9,409,933	8,121,375
Electricity, water and gas		603,396	550,620
Audit fee: Hoda Vasi Chowdhury & Co		135,900	135,900
Publication, printing and stationery		392,087	680,946
Security and cleaning services		225,144	231,707
Travelling, accommodation & conveyance		191,503	585,215
Repair and maintenance		333,183	196,270
Transportation expenses		237,500	239,800
Other payable against expenses		242,344	264,780
Legal and professional fee	37.04	261,500	416,750
Expenses for Innovation Program at Chittagong & Hobigonj		672,880	672,880
Service charge of Dhaka and Sylhet Office		82,355	94,355
Payable against purchase of office furniture		32,850	-
Advertisement Expenses		81,616	100,000
Trade Vission Ltd. for 2 Hemodialysis Machine for donation to Kidney Foundation		-	2,210,000
Board Meeting attendance fee payable to the Directors		-	190,002
		37,408,395	25,470,459

37.01 Communication expenses

Fiber @ Home Ltd. for data transmission		1,292,728	605,964
Link3 Technologies Ltd. for data communication and web hosting		435,122	481,865
Agni Systems Ltd. for data communication		475,420	572,020
BTCL for telephone and fax		264,000	146,000
Postage & others		32,101	58,829
BTCL for DDN and data communication		63,470	64,731
Drik ITC Ltd. for dark fiber connectivity		73,042	41,085
Telnet Communication Ltd for connectivity between CSE & CDBL with redundant link		47,516	9,000
Mobile phone bill to operators		3,500	10,809
Datacraft Ltd. for Website Maintenance		150,000	150,000
Zoom Meeting Platform		2,627	-
		2,839,526	2,140,303

37.02 Annual maintenance charges

Millennium IT Software (Pvt) Ltd- for NGTS		13,822,557	-
IndigoTX Software Pvt Ltd for GOTX Middleware		-	499,789
		13,822,557	499,789

37.03 Payable to CDBL against Depository Participant and BO Account Maintenance charges

Transaction fee & Demat fee		2,106,802	1,792,744
B.O Account maintenance fee		7,303,131	6,328,631
		9,409,933	8,121,375

		30 June 2021 Taka	30 June 2020 Taka
37.04	Legal and professional fee		
	Audit fee of CSE Employees Provident Fund	11,500	11,500
	Amicus Corporate Advisory Group for CSE Proposed Building Project	250,000	250,000
	Professional fee for submission of annual tax return	-	155,250
		261,500	416,750
38.00	Liabilities for other finance		
	Trade Margin	599,600	599,600
	Annual listing income received in advance	52,069,303	26,319,782
	Workers' profit participation and welfare fund	6,714,706	27,685,517
	Value Point Capitals Limited	1,286,820	1,286,820
	Members' clearing house security deposit	7,471,359	7,446,359
	Commission & Contract charge	6,709,011	207,484
	Advance against rent	10,364,500	2,660,590
	Deposits of BO account holders	2,515,500	2,479,000
	Advance against advertisement	243,000	231,600
	Bid Money against issuance of forfeited shares of CSE	5,035,000	5,035,000
	Amount received against investors of Trendset Securities Ltd.	2,922,026	2,922,026
	Cash back rebate	201,513	201,513
	Investors' Protection Fund	393,241	190,042
	Provident Fund- Employees' subscription	398,766	1,613,378
	Payable to Govt exchequer	225,167	243,361
	CSE Employees' Welfare Council	86,704	88,239
	Payable to BSEC	2,045,640	2,045,640
	Security Deposit for Digital Booth of TREC Holders	1,300,000	-
	Others	174,862	141,156
		100,756,719	81,397,107
38.01	Value Point Capitals Limited		
	The balance has been arrived at after crediting sale proceeds of membership and debiting various payments on behalf of Value Point Capitals Ltd. and other expenses incurred. Mr. Khondoker Rashed Ahmed, Ex-Managing Director of the company has filed a Court case in November, 2004 claiming compensation from other two directors of the company and also making CSE a party urging not to pay this amount to any one till the adjudication of the case. The case is pending in the Court of 3rd Joint District Judge for hearing.		
38.02	Bid money against issuance of forfeited shares of CSE		
	Nutriqual Ltd. on account of Trendset Securities Ltd	860,000	860,000
	MTB Securities Ltd on account of Sylhet Metrocity Securities Ltd	4,175,000	4,175,000
		5,035,000	5,035,000
39.00	Unclaimed dividend	89,299,508	65,430,870
	The above amount represent 6% cash dividend against 5 Share Holders for the year ended 31.12.2015, 5 Share Holders for the year ended 30.06.17, 5% cash dividend against 8 Share Holders for the year ended 30.06.2018, 11 Share Holders for the year ended 30.06.2019 and 18 Share Holders for the year ended 30.06.2020		
	For the year ended 31.12.15	11,833,031	14,405,429
	For the year ended 30.06.17	9,873,986	12,246,384
	For the year ended 30.06.18	12,368,878	13,912,543
	For the year ended 30.06.19	20,067,507	24,866,514
	For the year ended 30.06.20	35,156,106	-
		89,299,508	65,430,870

30 June 2021 Taka	30 June 2020 Taka
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40.00 Capital expenditure commitments

An amount of Tk 131,593 has to be paid against land under the Bainanama (No. 8018 dated 08.05.12) for 212 sft land.

An amount of Tk 3,100,000 has to be paid to "DOT5 Private Ltd" for interior decoration work of Dhaka office at Nikunjo 1.

An amount of Tk 74,000 has to be paid to "Thakral Information System Ltd" for HP Probook Laptop

An amount of Tk 106,000 has to be paid to "Computer Village" for 2 nos HP Prodesk core i5 Laptop

41.00 Particulars of employees

	Number of Employees	
	<u>30 June 2021</u>	<u>30 June 2020</u>
Employees drawing more than Tk. 3,000 per month	84	89
Employees drawing less than Tk. 3,000 per month	-	-

42.00 Contingent liabilities

The company had no contingent liabilities at the reporting date.

43.00 Events after reporting date

The Board of Directors at the meeting held on 6th October 2021 has recommended 4% cash dividend for the year ended 30 June 2021.

44.00 Financial instruments- Fair value and risk management

A. Accounting Classifications and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

		Carrying amount						
		Fair value through profit	Financial assets at amortized cost	Debt investments at fair value through	Equity investments at fair value through	Other financial	Total	
30 June 2021								
	<i>In Taka</i>							
30 June 2021								
	Financial assets not measured at fair value							
	Investment with CDBL	-	612,564,975	-	-	-	612,564,975	
	Investment with CCBL	-	600,000,000	-	-	-	600,000,000	
	Trade receivables - clearing	-	127,297,915	-	-	-	127,297,915	
	Trade receivables - others	-	203,748,895	-	-	-	203,748,895	
	Investment in FDRs	-	4,457,000,000	-	-	-	4,457,000,000	
	Investment in Zero Coupon Bond	-	132,782,700	-	-	-	132,782,700	
	Cash at Bank	-	231,599,940	-	-	-	231,599,940	
		-	6,364,994,426	-	-	-	6,364,994,426	
	Financial liabilities not measured at fair value							
	Trade payables - clearing	-	-	-	-	226,485,087	226,485,087	
	Liability for other finance	-	-	-	-	100,756,719	100,756,719	
		-	-	-	-	327,241,806	327,241,806	
30 June 2020								
	<i>In Taka</i>							
30 June 2020								
	Financial assets not measured at fair value							
	Investment with CDBL	-	612,564,975	-	-	-	612,564,975	
	Investment with CCBL	-	600,000,000	-	-	-	600,000,000	
	Trade receivables - clearing	-	20,143,475	-	-	-	20,143,475	
	Trade receivables - others	-	232,273,270	-	-	-	232,273,270	
	Investment in FDRs	-	4,515,000,000	-	-	-	4,515,000,000	
	Investment in Zero Coupon Bond	-	52,347,592	-	-	-	52,347,592	
	Cash at Bank	-	136,503,072	-	-	-	136,503,072	
		-	6,168,832,384	-	-	-	6,168,832,384	
	Financial liabilities not measured at fair value							
	Trade payables - clearing	-	-	-	-	50,526,138	50,526,138	
	Liability for other finance	-	-	-	-	81,397,107	81,397,107	
		-	-	-	-	131,923,245	131,923,245	

(i) When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

Level 1: quoted price (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(ii) The Company has not disclosed the fair values of financial instruments such as trade receivables and payables, because their carrying amounts are a reasonable approximation of fair values.

B. Financial risk management

The Company has exposure to the following risks from its use of financial

- a) Credit risk
- b) Liquidity risk and
- c) Market risk

Risk management framework

The company management has overall responsibility for the establishment and oversight of the Company's risk management framework. The company's management policies are established to identify and analyze the risks faced by the company to set appropriate risk limits and controls and to monitor risks and adherence to limit. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

a) Credit risk

Credit risk is the risk of financial loss if a customer fails to meet its contractual obligations which arise principally from the Company's receivables from TREC holders/members. Moreover, trading or transaction of stocks leads to some credit risk for the company as fee received from transactions is the main source of income.

Exposure to credit risk

The trading and carrying amount of financial assets shown in the Statement of Financial Position represent the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows :

	30 June 2021 Taka	30 June 2020 Taka
Trade receivables-clearing	127,297,915	20,143,475
Trade receivables-others	203,748,895	232,273,270
Advances and deposits	29,323,005	37,360,292
Investment in FDRs	4,457,000,000	4,515,000,000
Cash at bank	231,599,940	136,503,072
Investment in Zero Coupon Bond	132,782,700	52,347,592
	<u>5,181,752,456</u>	<u>4,993,627,701</u>

Ageing of Trade Receivables-Clearing

The ageing of accounts receivable clearing and Trade receivable others at the end of the reporting period that were not impaired was as follows:

0-90 days	<u>127,297,915</u>	<u>20,143,475</u>
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b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed condition, having sufficient capability to manage unacceptable loss, if arising, or risking damage to the Company's reputation.

The following are the contractual maturities of financial liabilities:

<i>In Taka</i>							At 30 June 2021
							Contractual cash flows
Non-derivative financial liabilities	Carrying amount	Within 12 months	Within 2-5 years	More than 5 years	Other	Total	
Trade payable - clearing	226,485,087	226,485,087	-	-	-	226,485,087	
Gratuity payable	62,454,525	-	62,454,525	-	-	62,454,525	
Liability for expenses	37,408,395	22,064,974	15,343,420	-	-	37,408,394	
Liability for other finance	100,756,719	78,112,414	13,886,126	8,758,179	-	100,756,719	
	427,104,726	326,662,475	91,684,071	8,758,179	-	427,104,725	

<i>In Taka</i>							At 30 June 2020
							Contractual cash flows
Non-derivative financial liabilities	Carrying amount	Within 12 months	Within 2-5 years	More than 5 years	Other	Total	
Trade payable - clearing	50,526,138	50,526,138	-	-	-	50,526,138	
Gratuity payable	95,578,206	-	-	-	95,578,206	95,578,206	
Liability for expenses	25,470,459	12,088,477	13,381,982	-	-	25,470,459	
Liability for other finance	81,397,107	67,524,338	5,139,590	8,733,179	-	81,397,107	
	252,971,910	130,138,953	18,521,572	8,733,179	95,578,206	252,971,910	

c) Market risk

Market risk is the risk that arises from the economic, political, competitive and regulatory environment within which the Company operates. The main market risks are clients and competition, changing regulatory environment and fiscal regime and political environment. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

45.00 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and have been applied consistently by the company except otherwise stated.

45.01 Revenue Recognition

Revenue is recognized when the company satisfies a performance obligation as specified in the contract with customers as per IFRS-15.

- i) The Company accounts for a contract only when,
 - a) The contract is approved (written, oral or implied by an entity's customary business practices),
 - b) The rights and payment terms regarding goods and services to be transferred can be identified,
 - c) The contract has commercial substance,
 - d) It is probable that the consideration will be received (considering only the customer's ability and intention to pay).
- ii) At contract inception, the Company assesses the goods or services promised in a contract with a customer and identifies each promise to transfer goods or services to the customer as a performance obligation. Performance obligations are the contractual promise by an entity, to transfer to a customer, distinct goods or services, either individually, in a bundle, or as a series over time.
- iii) The Company determines the transaction price which is the amount of consideration an entity expects to be entitled to in exchange for transferring the promised goods or services (not amounts collected on behalf of third parties, e.g. sales taxes, VAT, etc.).
- iv) The Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for transferring the promised goods or services to the customer.
- v) The transaction price allocated to each performance obligation is recognized when the performance obligation is satisfied at a point in time or over time.

45.02 Foreign currency translations

Transactions in foreign currencies are translated to the functional currency (BD Taka) at exchange rates at the dates of respective transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are retranslated into Bangladesh Taka at the exchange rates ruling at the statement of financial position date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into Bangladesh Taka at the exchange rate ruling at the date of transaction. Foreign exchange differences arising on translation are recognized in profit or loss.

45.03 Employee benefits schemes

45.03.01 Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate fund and will have no legal or constructive obligation to pay further amounts. The Recognized Employees' Provident Fund is being considered as defined contribution plan as it meets the recognition criteria specified for this purpose.

Obligation for contribution to defined contribution plan is recognized as Provident Fund Contribution expense in statement of profit or loss and other comprehensive income in the period during which services are rendered by employees.

Both the confirmed employee and the Exchange contribute equal amount (10% of basic salary) towards the fund.

45.03.02 Defined Benefit Plan-Gratuity

The Exchange provides gratuity benefits to its employees working for more than five (5) years based on basic salary. It is calculated based on a fraction multiplied by last basic salary and length of service. The fraction depends on the length of service. It is 1.25, 1.50 and 2.00 for 5-7 years, 7-10 years and more than 10 years respectively.

45.03.03 Car Loan

The Exchange provides car loan facility to its executives under the car scheme of the Exchange.

45.04 Property, plant and equipment

Items of Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

45.04.01 Recognition and measurement

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed/installed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of fixed assets have different useful lives, they are accounted for as separate items (major components) of fixed assets.

The gain or loss on disposal of an item of fixed assets is determined by comparing the proceeds from disposal with the carrying amount of the fixed assets, and is recognized on net basis under Non-operating income/expenses in the statement of comprehensive income.

45.04.02 Subsequent costs

The cost of replacing part of an item of fixed assets is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of fixed assets are recognized in statement of comprehensive income as incurred.

45.04.03 Depreciation

Depreciation on Property, Plant and Equipment is calculated on Straight Line method applying the rates so as to write off assets over their expected useful lives. Depreciation is charged from the month in which the assets comes into use or is capitalized. No depreciation is charged on the assets retired during the year.

The rates of depreciation/amortization are as follows:

<u>Particulars</u>	<u>Rate (%)</u>
Leasehold land	1.07%
Building (Dhaka and Sylhet Commercial space and Chittagong Building)	3.50%
Books, Furniture and Fixture, Office renovation, Fire Alarm System and Other assets	10%
Generator	15%
Electrical Sub-station, Office Equipment, Air Conditioner, Vehicles, Computers, Access Control System and Electric Fittings.	20%

45.05 Automation

45.05.01 Recognition and measurement

Services and Equipments under automation are stated at cost less accumulated amortization/depreciation.

45.05.02 Intangible asset

Intangible assets are initially recognized at cost. Software and consultancy are the intangible assets of the company. After initial recognition, an intangible asset is recognized at its cost less any accumulated amortization and any accumulated impairment losses.

Amortization methods, useful lives and residual values are reassessed at the reporting date and adjusted, if appropriate.

45.05.03 Amortization/depreciation

Amortization/depreciation on automation is calculated on straight line method applying the rates so as to write off these assets over their expected useful lives. Amortization/depreciation is charged on the assets from the month in which the assets comes into use or is capitalized. No amortization/depreciation is charged on the assets retired during the year.

The rates of amortization/depreciation are as follows:

<u>Particulars</u>	<u>Rate (%)</u>
Automation Services and Equipments (Other than NGTS software)	20%
Next Generation Trading System (NGTS)-Hardware	10%
Next Generation Trading System (NGTS)-Software	6.67%

45.06 Financial instruments**(i) Recognition and initial measurement**

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the company becomes a party to the contractual provisions of the instrument. A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

(ii) Classification and subsequent measurement**(a) Financial assets**

Financial assets are classified into the following categories: financial assets at amortized cost, debt investments at fair value through other comprehensive income, equity investments at fair value through other comprehensive income and financial assets at fair value through profit or loss.

Financial assets are not reclassified subsequent to their initial recognition unless the company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

Financial assets at amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(a) Cash and bank balances

Cash and bank balances comprise cash in hand, cash at bank which are available for use by the Company without any restriction.

(b) Trade receivables- clearing

Trade receivables- clearing represent the amounts due from CSE TREC Holders on Financial Position date arising from transactions. Trade receivables- clearing are initially recognized at cost which is the fair value of the consideration given in return.

(c) Trade receivables- others

Trade receivables- others represent the amounts receivable from interest on FDR, interest on Zero Coupon Bond, compensation against shares, rent and electricity bill receivable from tenants and others. Receivable against capacity charge represent final discharge of commission and contract charge against CSE TREC Holders as their trade for the year ended 30 June 2021. Trade receivables- others are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at amortized cost less impairment losses due to uncollectibility of any amount so recognized.

Debt investments at fair value through other comprehensive income

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at fair value through other comprehensive income

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

(b) Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

The company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

(a) Share capital (ordinary shares)

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as expenses.

(b) Trade payables- clearing

Trade payables- clearing represent the amounts due to CSE TREC Holders on the reporting date on account of transactions. Trade payables- clearing is initially recognized at cost which is the fair value of the consideration. After initial recognition these are carried at amortized cost.

(c) Liabilities for expenses

Liabilities for expenses represent the amounts committed to various parties against different expenses. These are initially recognized at cost which is the fair value.

(d) Liabilities for other finance

Liabilities for other finance represent the amounts due to various parties for receiving services. These are initially recognized at cost which is the fair value. After initial recognition these are carried at amortized cost.

(iii) Derecognition**Financial assets:**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. The company enters into transactions whereby it transfers assets recognized in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities:

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value. On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

45.07 Impairment**45.07.01 Property, Plant and Equipment**

The carrying amount of the company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

45.07.02 Receivables

Company policy is to provide for impairment loss on debtors, if it estimates that the amount is uncollectable.

45.08 Lease

IFRS 16 is effective for annual reporting periods beginning on or after 1 January 2019.

The Objective of IFRS 16 is to report information that (a) faithfully represents lease transactions and (b) Provides a basis for users of financial statements to assess the amount, timing and uncertainty of cash flows arising from leases. To meet that objective, a lessee should recognise assets and liabilities arising from a lease.

IFRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required or recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

During the year the Company (CSE) has no lease obligation.

45.09 Finance Income and Costs

Interest income on FDRs and SND Accounts have been recognized on accrual basis.

Finance costs comprise bank charges for transacting with various banks are recognized in profit and loss.

45.10 Income tax

Income tax expense comprises current tax and deferred tax. Income tax expenses are recognized in the statement of profit or loss and other comprehensive income as per provision of income tax laws following the IAS-12.

45.10.01 Current tax

Current tax is the expected tax payable on the taxable income for the period/year, using tax rates enacted or substantively enacted at the reporting date.

45.10.02 Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. It is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

45.11 Earnings per Share (EPS)

In compliance to IAS 33: "Earnings per Share", the company presented basic earnings per share for its ordinary shares. Diluted earnings per share has not been calculated as there is no scope for dilution.

45.12 Impact of COVID 19

The activities of CSE remain open according to the direction of the Govt. However the operation was suspended from March 29, 2020 to May 28, 2020 of the previous year.