

**THE LISTING REGULATIONS  
OF  
THE DHAKA STOCK EXCHANGE LIMITED**

Notification No. SEC/Member-II, Dated 8<sup>th</sup> April 1996 In exercise of the powers conferred by section 34 (1) of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Dhaka Stock Exchange, with the previous approval of the Securities and Exchange Commission, pleased to make the following regulation, namely: -

**I. PRELIMINARY**

1. Short title and extent of applicability:

- (1) These Regulations may be called the "Listing Regulations of the Dhaka Stock Exchange Limited"
- (2) The Regulations shall apply to all companies and securities applying for listing and those listed on the Exchange.

2. (1) In the Regulations, unless there is anything repugnant in the subject or context.

- (i) "Act" means the Companies Act, 1994;
- (ii) "Council" means the Board of Councillors of the Exchange;
- (iii) "Commission" means the Securities and Exchange Commission;
- (iv) "Exchange" means the Dhaka Stock Exchange Limited;
- (v) "Listed Company" means a company or a body corporate or a corporation or other body which has been listed in accordance with the regulations and whose securities are listed;
- (vi) "Listed security" shall include any share, scrip, debenture, term finance certificate, bond, pre-organization certificate or such other instruments as the Commission may, by notification in the Official Gazette, specify for the purpose and which is accepted for listing on the Exchange in accordance with the Regulations;
- (vii) "Ordinance" means the Securities & Exchange Ordinance, 1969 (XVII of 1969);
- (viii) "Prescribed" means prescribed by these Regulations or under authority hereof;
- (ix) "Regulations" means these listing Regulations of the Exchange for the time being in force;
- (x) "Secretary" means the Secretary to the Exchange.

- (2) Words of expressions defined in the Act and the Ordinance shall, except those defined herein or where the subject or the context forbids, bear the same meaning as in the Act and the Ordinance or either of them and in the case of word or expression bears different meanings under both the Act and the Ordinance that meaning which is carried or included in the Act shall prevail and have preferred application.

## **II. LISTING OF COMPANIES & SECURITIES**

3. (1) No dealings in securities of a company shall be allowed on the Exchange either on the Ready quotation Board or Cleared List, unless the company or the securities have been listed and permission for such dealing has been granted in accordance with these Regulations.
  - (2) The permission under sub-regulation (1) may be granted upon an application being made by the company or in respect of the securities in the manner prescribed at least ten days prior to issue of the first prospectus. The Exchange, in granting such permission will consider, among other things sufficiently of public interest in the company or the securities as determined by the Council in a well-defined way.
  - (3) The Exchange shall decide the question of granting permission within a maximum period of six weeks from the date of closure of subscription lists. In case the permission is refused, the reasons thereof will be communicated to the applicant and the Commission within six weeks from the date of closure of subscription lists.
  - (4) The Council will be the sole authority to grant, defer or refuse such permission and may for that purpose, relax any of these regulation subject only to two-third majority of the councillors present at such meeting of the council and so resolving by the majority of them.
4. (1) The application for listing shall be made by the applicant-company or on behalf of the security in the prescribed form and will be accompanied by the fees, specified in the Regulations.
  - (2) The Council may require additional evidence, declarations, affirmations and information as also other forms to be filled up reasonable and relevant to application for listing, and all such requisitions shall be deemed to be prescribed requisitions for the purpose of a proper application for consideration by the Council for listing.
  - (3) If an application together with the additional information referred to in sub-regulation(2) is not submitted, the Council may defer consideration or decline to consider it in which case such application will stand disposed of as refused. However, the applicant may move a fresh application after six months from the date of such refusal unless the Council other-wise decides.

- (4) An Applicant-company or security applying for listing shall furnish full and authentic information in respect thereof and such other particulars reasonable and relevant to the application for listing, as the Council or the Exchange may require from time to time. All routine particulars may be called for by the Secretary.

### **III. UNDERTAKING**

5. (1) No listing of a Company or securities, shall be permitted unless the company or the authorised representative on behalf of the securities has provided an undertaking under a common seal and authorised signature to abide by these Regulations.
- (2) The Company and/or the authorised representative in respect of securities, as the case may be, shall further undertake.
- (i) that the securities shall be quoted on the Ready Quotation Council and/or the Cleared List at the discretion of the Exchange.
  - (ii) that the Exchange shall not be bound by the request of the Company to remove its securities from the Ready Quotation Council and/or the Cleared List;
  - (iii) that the Exchange shall be authorised and have the right, at any time and without serving notice if it be deemed proper for reasons to be recorded in writing, to suspend or to remove any shares or securities from the Ready Quotation Council and/or the Cleared List for any reason which the Exchange considers sufficient in public interest as determined by the Council in a well- defined way.
  - (iv) that such provisions in the articles of association of a Company or in any declaration or basis relating to any security as are or otherwise not deemed by the Exchange to be in conformity with the Regulations shall, upon being called upon by the Council, be amended forthwith and until such time as these amendments are made the provisions of these Regulations shall be deemed to supersede the articles of association of the Company or the declaration or basis relating to the securities to the extent indicated by the Council for purposes of amendment.
  - (v) that the Company or the security may be de-listed by the Council in the event of non-compliance and/or breach of undertaking given hereunder.
6. The following documents and particulars duly certified by the company or the Company or authorised representative presenting the security shall be submitted to the Exchange at the time of application for listing or any time on demand by the Exchange.

- (i) Application for listing as per Form I;
- (ii) Memorandum & Articles of Association;
- (iii) Copy of the Certificate of incorporation;
- (iv) Copy of the Certificate of Commencement of Business;
- (v) Copy of the Feasibility Report, in case of a new project;
- (vi) Copy of the certificate of registration of the industrial Units issued by the Council of Investment or any other competent authority;
- (vii) Copies of all material contracts and agreements entered into or exchanged with foreign participants, machinery suppliers and any other financial institutions;
- (viii) Copies of Letter (s) of Credit established in favour of Machinery Suppliers, if linked with the public issue;
- (ix) Copy of Consent order issued by the Commission;
- (x) Names of Directors along with directorship of other companies listed on the Exchange;
- (xi) Draft prospectus/Offer for sale;
- (xii) Auditors Certificate for the amount subscribed by the promoters/directors/subsidiaries/associates;
- (xiii) Copies of the agreements relation to issue to securities for consideration other than cash, if any;
- (xiv) Copy of underwriting agreement (if any);
- (xv) Statement of audited accounts for the last 5 years or for a shorter number of years if the company is in operation only for such shorter period;
- (xvi) Statement showing the cost of project and means of finance;
- (xvii) Copies of the approval of tax-holiday application under Ordinance, 1984;
- (xviii) Copies of the consent Letters from Bankers or Financial Institution to the Issues;
- (xix) Application for submission of Under of Undertaking and payment of fees as per Form II;
- (xx) Copy of approval of prospectus/offer for sale from Commission; and
- (xxi) Any other documents/material contract and such other particulars as may be required by the Exchange or by the Council and/or by the Commission;

#### **IV. PROSPECTUS, ALLOTMENT, ISSUE AND TRANSFER OF SHARES.**

- 7.(1) No Company will apply for listing or be listed unless it is registered under the Act as a public limited company or has been set up under a statute and its minimum paid-up capital is Taka Twenty million.
  - (2) Despite receiving the application for listing and any preliminary actions thereon, no Company shall be listed unless it has made a public issue which is subscribed by not less than 400 applicants.
  - (3) The requirements of sub-section (1) or (2) shall not apply to listing of securities, other than shares of companies, unless any law so requires or the commission, in the exercise of its powers under the Ordinance, so directs.
8. (1) The prospectus or the offer for sale shall confirm to and in accordance with the requirements and provisions of the Act and/or the Ordinance and any other law or legal requirement for the time being applicable.
  - (2) Without prejudice to the foregoing the prospectus or the offer for sale shall fulfill all requirements of the law and of the Commission and shall state that:-
    - (a) the amount of public issue shall be in accordance with the consent order of the Commission, where applicable and the requirements prescribed hereunder or otherwise laid down by the Exchange;
    - (b) in all public issues, either by way of prospectus or by offer for sale, the basis of allotment shall be in accordance with the 'consent order' issued by the commission under the Ordinance;
    - (c) the share certificates shall be issued in such marketable lots as may be determined or approved by the Commission: and
    - (d) the application money shall be refunded, within such time as is prescribed in regulation 9 (4), if the company is not listed on the Exchange for any reason what so ever or the listing is refused.
  - (3) The prospectus or offer for sale with the proforma application form shall be published by the company in one national daily Newspaper or as the Exchange may in addition require, at least 7 (seven) days in advance but not more than 30 (thirty) days before the due date of the opening of the subscription list.
  - (4) The company shall make available to the Exchange and to the bankers to the issue for distribution printed copies of prospectus or offer for sale and application forms in the quantity to be determined by the Exchange and the bankers. The company shall also accept application on identical copy/forms.

- (5) Applications for shares shall be accepted only through bankers to the issue, whose names shall be included in the prospectus or the offer for sale.
  - (6) The directors or the associated companies, as the case may be, shall not participate in subscription of shares offered to the general public.
9. (1) The company shall inform the Exchange of the subscription received, which information shall be communicated in writing under the hand of an authorised person with certificate(s) from bankers to the issue, within seven working days of the closing of subscription.
- (2) The company shall take a decision within forty days of the closure of subscription list as to what applications have been accepted or are successful.
  - (3) The company shall refund the application money in case of unaccepted or unsuccessful applications within 40 days of the closure of subscription lists.
  - (4) In case the application for listing is refused by the Exchange, for any or what so ever reasons, the company shall within 30 days pay without interest all money received from applicants in pursuance of the prospectus or the offer for sale, and if any such money is not repaid within thirty days after the company becomes liable to repay it, the directors of the company shall be, jointly and severally, liable to repay that money with interest at the rate of one percent for every month or part there of from the expiration of the 30<sup>th</sup> day.
  - (5) In case of over-subscription, the company, or the officers, as the case maybe, shall immediately submit to the Exchange copies of the ballot register of successful applications.
  - (6) The company shall despatch all allotment letters for securities in marketable lot within 40 (forty) days of closing of the subscription lists and keep ready all security certificates concerned, affixing hologram on them, within 90 (ninety) days of the date of issue of the allotment letter to under intimation to the Exchange.

Provided however that for trading purpose all allotment letters as well as Form-117 must bear rubber stamp with the word “certified/verified” under signature of the company Secretary, both in original, on the top right hand side of the same and that no allotment letter shall be acceptable by Exchange after 140 (one hundred and forty) days of closing of the subscription lists.

- (7) Any company which makes a default in complying with the requirements of these Regulations, or any of its sub-regulation, shall pay to the Exchange a penalty of TK.1,000 (Taka one thousand only) for every day during which the default continues. The Exchange may also notify the fact of such default and the name of the defaulting company by notice and also by publication in the Ready Council Quotation of the Exchange.
  - (8) Any action under these Regulations shall be without prejudice to the action or steps taken by any other person or authority.
10. The company or the offerers shall, within six weeks of closing of subscription list, pay brokerage to the members of the exchange at the minimum rate of one percent of the value of the shares actually sold through them.
11.
  - (1) The company shall split allotment letters and letters of right into marketable lots within ten days of receipt of such application.
  - (2) The company shall consolidate or split, as may be required by a holder in writing, share certificates into marketable lots within 45 days of receipt of such application.
12.
  - (1) The company shall verify the signature of shareholders within 72 hours of such a request which need not be accompanied by share certificates.
  - (2) The company shall complete shares transfer and have ready for delivery the share certificates lodged for registration of transfer within 45 days of the application for such transfer and its registration.
13.
  - (1) The company shall give a minimum of 14 days notice to the Exchange prior to (Closure of Share Transfer Books for any Purpose.
  - (2) The company shall treat the date of posting as the date of lodgement of shares for the purpose for which shares transfer register is closed, provided that the posted documents are received by the company before relevant action has been taken by the company.
  - (3) The company shall issue transfer receipts immediately on receiving the shares for transfer.
  - (4) The company shall not charge any transfer fee for transfer of shares.
  - (5) The company shall provide a minimum period of 7 days but not exceeding 15 days at a time for closure of shares Transfer Register, for any purpose, not exceeding 45 days in a year in the whole.
14. No listed Company shall exercise any line whatsoever on fully paid shares and not shall there be any restriction on transfer of fully paid shares. The same shall apply to all listed securities.

## **V. DIVIDENDS AND ENTITLEMENTS**

15. (1) Every listed company shall advise and keep advise by appropriate writings the Exchanges of all dividends and entitlement in respect of its listed securities immediately upon recommendations by its directors through a letter to be delivered under a sealed cover during trading hours of the exchange.
  - (2) Intimation of dividend and of all other entitlement shall be sent to the exchange not later than 14 days prior to commencements of the book closure.
16. Every listed company shall send to the exchange its financial results, both in the case of half yearly and annual accounts, in such form as may be prescribed by the commission as soon as these are approved by the directors of the company.
17. (1) The company shall send to the Exchange 50 copies each of statutory reports, annual reports and audited accounts not later than 14 days before a meeting of the shareholders is held to consider the same.
  - (2) The company shall send to the Exchange copies of all notices as well as resolution at the same time of their publication and despatch to the shareholders and also file with the Exchange certified copies of all such resolutions as soon as these have been adopted and become effective.
  - (3) The company shall send to the Exchange 50 copies of half yearly accounts as soon as the same are printed and/or published.
18. (1) Every listed company shall :-
  - (i) despatch the interim dividend warrants to the shareholders concerned within 60 days from the date of declaration of such dividend in a meeting of the board of directors in which the same has been approved ;
  - (ii) despatch the final dividend warrants to the shareholders concerned within 60 days from the date of general meeting in which the same has been approved ;
  - (iii) despatch the share certificates against bonus issue or stock dividend to the shareholders concerned within 60 days from the date of general meeting in which the same has been approved ;
  - (iv) intimate the exchange immediately as soon as all the dividend warrants or bonus share certificates ,as the case may be, are posted to the shareholders;
  - (v) despatch interim and final dividend warrants, or bonus share certificates, as the case may be, to the shareholders by registered post or courier service unless those entitled to receive the dividend or certificate require otherwise in writing.

- (3) All dividend warrants, in addition to the place of the registered office of the issuing companies, shall be encashable at least at all divisional head quarters for a period of six months from the date of issue.
- (3) A listed company, which makes a default in complying, with the requirements of this regulation, shall pay to the Exchange penalty of Tk.1000.00 (Taka one thousand only) for every day during which the default continues. The Exchange may also notify the fact of such default and the name of defaulting company by notice and also by publication in the official Quotation list of the Exchange.
- (4) Any action under these Regulations shall be without prejudice to the action or steps taken by any other person or authority.

#### **VI. ANNUAL GENERAL MEETINGS, ETC.**

19. (1) A listed company shall hold its annual general meeting and lay before the said meetings balance sheet, profit and loss account and cash flows statement within nine months following the close of its financial year and in keeping with the provisions of the act.
- (2) A company may apply to the Exchange for extension in time under sub-regulation (1) and shall pay the following extension fees with such application :
  - (i) Extension for the 1<sup>st</sup> month or part thereof: Tk. 5000.00
  - (ii) Extension for the 2<sup>nd</sup> month or part thereof: Tk. 10,000.00
  - (iii) Extension for the 3<sup>rd</sup> month or part thereof: Tk. 15,000.00

Provided that the above extension shall be allowed subject to and upon production of a letter of approval from the commission allowing a similar Extension.

- (3) Upon receipt of the application, with the fee corresponding to the extension applied for, the council may, in its sole discretion, grant or refuse the extension. In the event of refusal the fee paid with the application shall be refunded retaining 10% thereof as service charges.
- (4) Failure to obtain extension from the exchange or if the annual general meeting is not held within time of the extension is refused, it shall make the company liable to penalty at double the rate of extension fees provided above.
- (5) No further extension beyond maximum period under sub-regulation (2) shall be granted. In the event of default continuing after the final extension provided here in above, the company shall be liable to an additional penalty at the rate of Tk.1,000.00 per day for every day of the default and to action of suspension or delisting as may be decided by the Exchange. The Exchange may also notify the fact of such default and the name of the defaulting company by notice and also by publication of the same in the official quotation List of the Exchange.

20. (1) The company shall furnish copies of minutes of its annual general meeting and of every extra-ordinary general meeting to the Exchange and the commission within 60 days of such meeting.
- (2) The company shall furnish to the Exchange and the commission a summarized list of shareholders showing the holding by sponsors, foreigners, institutions and general public as at 30<sup>th</sup> June and 31<sup>st</sup> December in each calendar year duly affirmed to be correct as and up to that date, within 30 days thereof. Failure to comply in the said behalf shall be deemed to be violation of these regulations and, in addition, such Company shall be liable to pay a sum of Tk.1,000.00perdayfor each day of default until it continues.

## **VII. INCREASE OF CAPITAL & ALLIED ISSUES**

21. Every listed company shall immediately advice the Exchange and the commission of all decisions taken by its council of directors and / or shareholders regarding any change in authorized, issued or paid up capital, issue of bonus shares, right shares or refund of capital and/ or reduction of capital.
22. (1) A listed company shall issue entitlement letters or right offers to all the share holders within a period of 45 days from the date of re-opening of share transfer register of the company closed for this purpose.
- (2) The company shall pay the following fees for extension granted by the Exchange with regard of issuance entitlement letters, etc.
- |                            |                      |
|----------------------------|----------------------|
| (i) for the first 15 days  | Tk. 1,000.00 per day |
| (ii) for the first 15 days | Tk. 2,000.00 per day |

Failure to seek extension from the Exchange shall make the company, liable to a penalty at double the rate of extension fee provided above.

- (3) No extension shall be granted beyond the period in sub-regulations (2). In the event of the default continuing after the final extension, the company shall be liable to an additional penalty at the rate of TK. 5000.00 per day for each of default and also to action of suspension or otherwise delisting by the Exchange
- (4) No company which has been suspended or de-listed, as the case may be, shall be restored and its shares re-quoted on Exchange until it has paid the full amount of penalty for the days of the default and receives the assent of the Council and/or Exchange for the restoration.
23. (1) A listed company shall issue bonus shares certificates within a period of sixty days from the date of re-opening of the share transfer register closed for this purpose according to the following time table.
- (i) the bonus share certificates shall be despatched to the shareholders or concerned by registered post courier service unless those entitled to receive the bonus share certificates require otherwise in writing ;

- (ii) the exchange shall be immediately intimated as soon as the bonus share certificates are despatched to the shareholders;
  - (iii) the company shall pay the extension fee (as in regulation 22(2) above) for extension granted by the Exchange with regard to issuance of bonus shares;
  - (iv) no extension beyond that provided in the preceding clause shall be granted;
  - (v) in the event of the default continuing after the final extension the company shall be liable to the penalty at the rate of Tk. 5,000.00 per day the default continues and also to action of suspension or de-listing by the Exchange.
- (2) No listed company, which has been suspended or delisted, shall be restored and its share re-quoted on the Exchange until it pays penalty for the days of the default and receives the assent of the Council for restoration.

#### **VIII. LISTING OF SUBSIDIARY COMPANY & OTHER MATTERS.**

24. (1) A listed company distributing shares of its "unlisted" subsidiary company in the form of specie dividend, right shares or any similar distribution shall get such subsidiary company listed on the Exchange within a period of 120 days from the date of approval of such distribution by the shareholders at the meeting of such company.
- (2) In case of failure of such subsidiary company to apply for listing or refusal by the Exchange for such listing on account of insufficient public interest, or for any other reason whatsoever, the Company distributing specie dividend shall encash the shares of the subsidiary company at the option of the recipients at the price not less than the current break-up value or face value, whichever is higher, within 30 days from the expiry of 120 days or from the date of refusal of listing whichever is earlier, failure in which behalf shall be default in which event the trading in the shares of the listed company be suspended by the Council or the company de-listed.
25. Every listed company shall notify the Exchange and the Commission immediately regarding changes in its council of directors by addition or removal by death, resignation, or dis-qualification, as the case may be.
26. A listed company shall notify the Exchange and the Commission of any amendment proposed to be made in its memorandum and articles of association before the same are placed for the approval of the shareholders.
27. A listed company shall immediately notify the Exchange and the Commission in respect of any material change in the nature of its business including acquisition or sale or purchase of major operating assets, franchise, brand name, goodwill, royalty and all relevant information such as consideration, terms of payment, period of use of such facilities and projected gains and also risk or uncertain factors to accrue to the Company.

28. Every listed company shall advise the Exchange of:
- (a) the decision to issue Term Finance certificates and the purpose thereof, notwithstanding the application is to be made to the Commission later;
  - (b) submit copy of the application made to Commission with relevant details and certified copy of the consent order;
  - (c) all material particulars of the Term Finance Certificates including conditions governing the issue, details of guarantees/securities, trustees and name of the subscribing institution (s).
29. All listed Companies shall intimate before 14 days to the Exchange and the Commission in respect of the date and time of holding of its annual general meeting or extra-ordinary general meetings.
30. All listed company shall notify the Exchange and the Commission in advance the date and time of its council meeting specially called for consideration of its accounts and for declaration of any entitlement for the shareholders.

#### **IX. DE-LISTING AND SUSPENSION.**

31. (1) A listed company may be de-listed or suspended for any of the following reasons:
- (a) if its securities are quoted below 50 percent of face value for a continuous period of three calendar years provided that if the shares of the company quoted at 50 percent or above of their face value then such a rate is maintained for a continuous period of thirty working days.
  - (b) if it has failed to declare dividend or bonus :
    - (i) for five years from the date of declaration of last dividend or bonus;
    - or
    - (ii) in the case of manufacturing companies, for five years from the date of commencement of commercial production; and
    - (iii) for five years from the date of commencement of business in all other cases.
  - (c) if it has failed to hold its annual general meeting for a continuous period of three years;
  - (d) if it has gone in to liquidation either voluntarily or under court order;
  - (e) if it has failed to pay the annual listing fees as prescribed in these regulations payable to the Exchange for a period of 2 years or penalty imposed under these regulation or any other dues payable to the Exchange for a period of two years;

- (f) if it has failed to comply with the requirements of any of these Regulations;
- (g) no company which has been de-listed or suspended shall be restored and its shares re-quoted until it removes the causes of de-listing/suspension and receives the assent of the Council or Exchange for the restoration.

(2) No company will be de-listed under the Listing Regulations unless the company has been given an adequate opportunity of being heard.

32. Where no trading has taken place on the Exchange in the Securities of a listed company for a continuous period of 180 days, the Exchange, if it is satisfied that the prices quoted are not in accordance with the market realities, the Exchange may declare it as not traded or as an inactive stock, until such time as a subsequent trade takes place and a price is ascertained.

#### **X. LISTING AND ANNUAL FEES**

33. (1) A company applying for listing on the Exchange, shall pay an initial listing fee equivalent to one fourth of one percent of the PAID-UP CAPITAL, DEBENTURE AND SHARE PREMIUM, IF ANY subject to a minimum of Taka ten thousand.
- (2) Whenever a listed company increase the paid-up capital of any class or class of its shares, or securities listed on the Exchange, it shall pay to the Exchange a fee equivalent to one fourth of one percent of such increase of shares and debentures along with share premium, if any, thereon.
- (3) Every listed company shall pay, in respect of each financial year of the Exchange, commencing from 1<sup>st</sup> January and ending on 31<sup>st</sup> December next, an annual listing fee, which shall be payable by or before the 31<sup>st</sup> March in each calendar year, as per following schedule;

#### **COMPANIES HAVING PAID-UP CAPITAL & DEBENTURES**

#### **RATE OF FEE**

Up to Tk. 1(One) crore	Tk. 10,000
Up to Tk. 2 (Two) crore	Tk. 15,000
Up to Tk. 3 (Three) crore	Tk. 20,000
Up to Tk. 4 (Four) crore	Tk. 25,000
Up to Tk. 5 (Five) crore	Tk. 30,000
Up to Tk. 7.5 (Seven & Half) crore	Tk. 35,000
Up to Tk. 10 (Ten) crore	Tk. 40,000
Up to Tk. 12.5 (Twelve & Half) crore	Tk. 45,000
Up to Tk. 15 (Fifteen) crore	Tk. 50,000
Up to Tk. 20 (Twenty) crore	Tk. 55,000
Up to Tk. 25 (Twenty Five) crore	Tk. 60,000
Up to Tk. 30 (Thirty) crore	Tk. 65,000
Up to Tk. 40 (Forty) crore	Tk. 70,000

Up to Tk. 50 (Fifty) crore	Tk. 75,000
Up to Tk. 60 (Sixty) crore	Tk. 80,000
Up to Tk. 70 (Seventy) crore	Tk. 85,000
Up to Tk. 80 (Eighty) crore	Tk. 90,000
Up to Tk. 100 (One hundred) crore	Tk. 95,000
Above Tk.100 (One hundred) crore	Tk.1,00,000

Provided that the Exchange or Council may revise the above fees or any of the slabs or add new slabs,

Provided further that every company applying for listing shall pay annual listing fee for the entire financial year of the Exchange along with the listing application irrespective of the date of its listing during that financial/calendar year.

- (4) The above Listing fee or any other sum fixed by the Exchange or the Council shall be payable by 31<sup>st</sup> March in advances for every financial/calendar year.
  - (5) Failure to pay the annual fee by 31<sup>st</sup> March shall make the company liable to pay a surcharge at the rate of 1.5 percent (one and a half percent) per month or part thereof, until payment. However if reasonable grounds are adduced for non or delayed payment of annual fee, the Exchange or the Council may, reduce or waive the surcharge liability.
  - (6) A Company applying for enlistment on the Exchange shall, in addition to other fees, pay a sum of Tk, 5,000.00 as Service charges, which is non-refundable in any case.
  - (7) In case the listing is not allowed by the Council or the Exchange, 90% of both the initial listing fee and annual listing fee shall be refunded within sixty days of such refusal after retaining 10% of the whole as processing charge.
34. (1) All Exchange dues shall be paid by cheques, pay orders or bank drafts payable to the Exchange at any bank branch located in Dhaka.
- (2) Without prejudice to the action which the Exchange may take under these Regulations in the event of default in payment of its dues, nothing shall prevent the Exchange from recovering such dues through posting defaulters names on the notice Council of the Exchange or by invoking the process of law obtaining order of the commission or of a competent court.
35. (1) Without prejudice to various specific or other penalties provided or available under these Regulations, the Exchange or the Council shall have powers to suspend or delist a company which in the opinion of the Exchange or the Council has defaulted or contravened any Listing Regulations.

- (2) The suspension or delisting under the preceding sub-regulation shall be communicated to the company, the Commission and simultaneously notified to the trade, inter-alia, by posting it on the notice board of the Exchange and publishing it, if deemed necessary, in the Official quotation List or a Circular intimation issued by the Exchange.
- (3) Trading in the shares and securities of a suspended or delisted company shall forthwith cease and shall not be re-commenced until the suspension is withdrawn or the listing restored by order of the Council or the Exchange.

## **Chapter- XI**

### **CONTINUING LISTING REQUIREMENTS**

36. While a Company remains on the official list it shall comply with the following requirements and such requirements as may be introduced from time to time at the discretion of the Exchange and provide forthwith any explanations requested by the Exchange.
  - (A) Immediate Announcements to be made to the Exchange for release.
    - (1) A listed Company shall supply the Exchange with immediate effect. Any information concerning the Company or any of its subsidiaries necessary to avoid the establishment of a false market in the Company's securities or which would be likely to materially affect the price of its securities.
    - (2) Any acquisition or disposal which are in the nature of trade investments and which in the opinion of the Directors is material, the fact of such disposal or acquisition and the possible financial effects of such disposal and acquisition on the performance and the profitability of the Company shall be communicated to the Exchange and to the shareholders simultaneously.
    - (3) Any proposed change in the general character or nature of business of the Company or of any subsidiary thereof and particulars of any other proposals for the purchase or sale of any controlling interest or any substantial part of the assets of the Company or of any subsidiary thereof and of the decisions of the Council in that regard.
    - (4) Any intention to fix a book closing date and the reason thereof, starting the book closure date, which shall be at least 14 (fourteen) market days after the date of notification to the Exchange, along with the address of security registry at which documents will be accepted for registration.

Provided however that the Exchange may direct at any time in writing to any company for effecting compulsory book closure within and for certain period of time as may be prescribed in the directive, subject to the time limits prescribed by the companies Act. 1994.

Provided further that the Exchange may also direct any company at any time in writing to take appropriate measures for ensuring issuance of good tradable securities of the company.

- (5) Any recommendation or decision that a dividend will not be declared.
- (6) (a) (i) Any announcement of a payment of an interim dividend (including bonuses if any), the rate and amount per share and date of such payment which shall be before the expiry of 60 market days from the date of announcement.
- (ii) Any recommendation of a final dividend (including bonuses if any), the date and amount per share and date of payment which shall be before the expiry of 60 market days from the date of declaration.

(b) Any decision to change the Capital Structure of the Company by way of rights or a Bonus Issue.

Such information should be communicated to the Exchange by telephone no sooner the meeting is held to consider or recommend such entitlement and confirmed by letter immediately afterwards.

- (7) In the case of an interim dividend declared before the close of a financial year, such announcement to the Exchange shall be accompanied by a statement showing comparative figures, based on which the declaration was made for such period of the current financial year and the corresponding period of the previous year.
- (8) When a dividend (Interim or Final) is declared after the close of a financial year, such announcement to the Exchange shall be accompanied by a statement showing comparative figures of the following;
- (a) Turnover figure/Gross operating profit;
  - (b) Gross profit;
  - (c) Income from other sources;
  - (d) Provision for Taxation;
  - (e) Net profit after Taxation;
- (9) (a) The Company shall make available to the Exchange and to all shareholders in the form set out in a half yearly Financial Statements before the expiry of 1 month from the half year period, such financial Statements shall be signed by the Chairman or Chief Executive and the Finance Director or in his absence the Chief Accountant.
- (b) The Company shall make available to the Exchange Financial Statements before the expiry of 3 months from the end of each Financial Year even if the figure are provisional subject and to audit.
- (10) Any intention to pass a resolution at any members meeting shall be notified to the Exchange at the same time that it is conveyed to the shareholders and within 3 market days after the date of the meeting whether or not such resolution was carried.

Companies shall send duly stamped proxy forms to shareholders and debenture holders in all cases where proposals other than those of a purely routine nature are to be considered at a meeting of the company's shareholders and debenture holders and such proxy forms shall be so worded that a shareholder or a debenture holder may be eligible to vote either for or against each resolution

(11) Any change of address of the registered office of the Company or of any office at which the register of the securities of the Company is kept.

(12) Any change in the Directors, Company Secretary, Registers or Auditors of the Company.

(13) Any change of substantial share holding in the Company and details thereof.

(14) Any application filed with a Court to wind up the Company or any of its subsidiaries. The appointment or receiver of liquidator of the Company or any of its subsidiaries.

(15) Any acquisition of shares of another company or any transaction resulting in such Company because a subsidiary of the Company.

37. Annual published accounts and report shall contain among other information

(1) A full list of Investment (quoted and unquoted) held outside the group as investments by the Company.

(2) Holdings in Associate and Subsidiaries with the relative percentage.

(3) A distribution schedule of each class of equity security setting out the number of holders and percentage in the following categories:-

No. of Holders	Holdings	Total Holdings %
	Less than 500 shares	
	501 to 5,000 shares	
	5,001 to 10,000 shares	
	10,001 to 20,000 shares	
	20,001 to 30,000 shares	
	30,001 to 40,000 shares	
	40,001 to 50,000 shares	
	50,001 to 100,000 shares	
	100,001 to 1,000,000 shares	
	Over 1,000,000 shares	

(4) A director Report, in addition to the requirements of the Companies Act, 1994 shall contain:

(i) Names of the persons who were at any time during the Financial Year, Directors of the Company.

(ii) The principal activities of the Company and its subsidiaries during the year and any changes therein.

- (iii) Significant changes in the Company's or its subsidiaries fixed assets and the market value of land, if the value differs substantially from the book value.
  - (iv) If any shares or debentures have been issued, the number, class and consideration received and the reason for the issue.
  - (v) Details of any arrangements whereby the Company enables Directors to acquire benefits by means of acquisition of share or debentures of the Company or any body corporate, explaining the effect of the arrangements and giving names of the Directors who, at any time during this year, were Directors and held, or whose nominees held, shares or debentures acquired as a result of the arrangements.
  - (vi) A statement for each Director whether or not he had an interest in any other body corporate within the group, specifying the number and amount of shares and debentures held at the beginning and end of each Financial Year (or if was not a Director at the beginning of the year, the details when he became a Director).
  - (vii) If turnover is attributable to two or more substantially differing classes of business, the proportions in which the turnover is divided among these classes, also operating profit and asset allocation:
  - (viii) The sum total of contributions made to government approved charities and other charities by the company. If in respect of each category, it exceeds Tk. 50,000/-
  - (ix) Where items are shown in the Directors' Report instead of in the accounts of the company, the corresponding amounts for the immediately preceding year must also be shown.
- (3) A Chairman's Report which shall include events occurring after the Balance Sheet Date as required by the Bangladesh Accounting Standards on "Contingencies and Event occurring after the Balance Sheet Date".
38. Companies shall issue definitive certificates before the expiry of 14 Market days of:
- (a) Lodging of a valid transfer (including for the balance if any )
  - (b) Closing of the offer.
  - (c) Date for acceptance.
  - (d) The expiration of any rights to renunciation, and shall not levy a fee for such issue or executions.

If for any reason, the transfer cannot be registered, notice shall be given to the lodging broker, within 5 market days with reasons for such refusal.

39. The companies shall disclose to the exchange on request an extract of the stock or the share register showing full details of all entries relating to the registration of stocks. Or shares entered or deleted under any particular name and the names into which any stocks or shares may have been transferred.
40. The companies shall inform the exchange as and when a report is lodged with the company on any loss certificates or when the company discovers a forgery in a certificate of the company.

41. **GENERAL**

(1) It is the duty of the Council of Directors of a company to ensure that all the requirements are met on a continuing basis so long as the company remains on the official list of the Exchange.

(2) In the event of any violation of the following continuing listing requirements of the Exchange, the Companies shall pay to the exchange fines prescribed below :

Delays in submission of the half yearly report :- Tk.500/-per day

(a) Delays in submissions of the annual provisional accounts :- Tk.500/-per day

(b) Delays in dispatching audited accounts :- Tk.500/-per day

(c) Delays in payments of annual listing fees :- Tk.500/-per day

(d) Delays in the registering of share transfers :- Tk.500/-per day

42. (1) All shares of public companies listed with the exchange shall be sold through the trading system of the exchange.

(2) Where,-

(a) transfer of the share is to be made by the registered shareholder to his close relative (i.e. spouse, son, daughter, father, mother, brother or sister) by way of gift, the transferor shall apply to the exchange;

(b) transaction of such share is not possible to be effected through the trading system of the exchange under exceptional circumstances, the seller, or the pledgee (for effecting transfer of the pledged share in the pledgee's name in case of default of the pledgor), shall apply to the SEC through the exchange,

in Form III for prior approval to effect such transfer or transaction, as the case may be:

Provided, however, that a service charge to the extent of Tk.0.05% on the closing price of the scrip shall be payable to the exchange for each transfer, and that the closing price of the scrip prevailing on the day of approval accorded by the exchange, or the SEC, as the case may be, shall be taken as the price of the scrip for the purpose of such service charge.”

## Chapter XII

### CORPORATE DISCLOSURE POLICY

#### 43. **Out line of Exchange Disclosure policies:**

The Exchange considers that the conduct of a fair and orderly market requires, every listed Company to make available to the public information necessary to informed investing; and to take reasonable steps to ensure that all who invest in its securities enjoy equal access to such information. In applying these fundamental principle, the Exchange has adopted the following six specific policies concerning disclosure, each of which is discussed in further details in regulation 44.

##### **(1) Immediate Public Disclosure of Material Information :**

A listed company is required to release material information to the public in a manner designed to obtain its fullest possible public dissemination.

##### **(2) Through public Dissemination :**

A Listed Company is required to release material information to the public in a manner designed to obtain its fullest possible public dissemination.

##### **(3) Clarification or Confirmation of Rumours and Reports :**

Whenever a listed company becomes, or is made aware of a rumour or report true or false, that contains information that is likely to have, or has had an effect on the trading in the company's securities or would likely to have a bearing on investment decisions, the company is required to publicly clarify the rumour reports as promptly as reports as possible.

##### **(4) Response to Unusual Market Action:**

Whenever unusual market action takes place in a listed company's securities, the company is expected to make inquiry to determine whenever or other conditions requiring corrective action exists, and if so, to take, whatever action is appropriate. If, after the company's review, the unusual market action remains unexplained it may be appropriate for the company to announce that there has been no material development in its business and affairs not previously disclosed to its knowledge, nor any other reason to account for the unusual market action.

##### **(5) Unwarranted Promotional Disclosure:**

A listed company should refrain from promotional disclosure activity which exceeds what is necessary to enable the public to make informed investment decisions. Such activity includes inappropriately worded news release, public announcements not justified by actual development in a company affairs, exaggerated reports or predictions, flamboyant wording and other forms of overstated or overzealous disclosure activity which may mislead investors and cause unwarranted price movements and activity in a company's securities.

**(6) Insider Trading :**

Insiders should not trade on the basis of material information which is not known to the investing public. Moreover, insiders should refrain from trading, even, after material information has been released to the press an other media, for a period at least 5 market days to permit through public dissemination and evaluation of the information.

**(7) Buy/Sell of Shares by Sponsors :**

Every sponsor (which include every director, promoter, officer and / or other sponsor) or listed companies required to report to the Exchange in writing about his/her/their intention to buy or sell or otherwise dispose off the shares held by him/her/them in the concerned company in the following format at least four working days before the scheduled date for disposal / acquisition of the shares with copy to the securities and Exchange Commission.

**Format**

Report to Exchange under regulation 43 (7) of the listing regulations of the Exchange:

1. Name of the Company :
2. Name with full address of the sponsor :
3. Folio No. in the Company :
4. Quantity of shares to buy/sell :
5. Scheduled date(s) for buy/sell :
6. Details of disposal/acquisition planned for other than through Stock Exchange (s) :

-----  
Signature of the Sponsor

Place -----

Signature verified by :

Date -----

(Seal & Signature with date of the authorised official of the company)

**44. EXPLANATION OF EXCHANGE DISCLOSURE POLICES**

Explanation of exchange disclosure polices:

The Exchange Disclosure Policies shall be interpreted and understood in the way these are explained in the schedule:

45. The Exchange Listing Department in primarily responsible for day to day relations between listed companies and The Exchange.

When unusual market action occurs it is reported to the Manager. In many cases by checking with market Surveillance, the Manager will try to trace the reason for the action to a specific cause such as recently disclosed information, or rumours, market surveillance may also check broker firms as to the source and reason for activity stemming from their particular firms. If no explanation of the unusual activity is revealed the Exchange may call officials of the company to determine whether the cause of the action is known to them. If the action appears to be attributable to a rumour or report or to material information that has not been publicly disseminated, the Company is requested to take appropriate corrective action and it may be advisable to halt trading until such action has been taken.

46. **Consultation with The Exchange Listing Manager**

Listed Companies are urged to contact the Exchange as early as possible whenever problems are encountered or anticipated in interpreting or applying the Exchange's disclosure policies. By means of such advance consultation, effective liaison between companies and the Exchange can be maintained:

47. Power of exempt fines. The Exchange shall have the power to exempt any listed company from payment of fines leviable under these regulations on application for reasons stated in writing.

48.

**FORM I**

(See regulation 6(i))

**APPLICATION FOR LISTING OF SECURITIES WITH  
DHAKA STOCK EXCHANGE**

To:  
The Secretary  
Dhaka Stock Exchange  
Dhaka.

Dear Sir,  
We hereby apply for the listing of our.....  
(name of the Company)  
on your Stock Exchange.

2. Necessary information and documents as required in the annexure to this form are furnished.

Yours faithfully,  
Signature & Address

CC to :  
The Securities & Exchange Commission  
Dhaka

## ANNEXURE TO FORM

The following particulars and authenticated documents shall be annexed to the listing application, namely:

1. Memorandum and Articles of Association and, in case of Participatory Redeemable Capital, a copy of the trust deed:
2. Copies of prospectus issued by the company in respect of any security already listed on the Stock Exchange.
3. Copies of balance sheets and audited accounts for the last five completed years or for a shorter number of years if the Company has been in existence only for such shorter years/period;
4. A brief history of the company since incorporation giving details of its activities including any re-organization changes in its capital structure and borrowings.
5. A statement showing :
  - (a) Dividends and cash bonus and/or bonus shares or right shares issued during a last 10 years or such shorter period as the company may have been in existence;
  - (b) Dividends or interest in arrears, if any.
6. Certified copies of agreements or other documents relating to arrangements with or between :
  - (a) Vendor and/or promoters.
  - (b) Underwriters.
  - (c) Brokers.
7. Certified copies of agreements with;
  - (a) Managing agents.
  - (b) Selling agents.
  - (c) Managing director and technical directors.
8. A statement containing particulars, dates of and parties to all material contracts, agreements (including agreements for technical advice and collaboration), concessions and similar other documents except those entered into in the normal course of the company's business or intended business together with a brief descriptions of the terms of such agreements or contracts.
9. Certified copies of the agreements with the BSB, BSRS, ICB and any other financial institutions.

10. Names and address of the directors and persons holding ten percent or more of any class of equity security as on the date of application together with the number of shares of debentures held by each.

11. Particulars of security for which listing is sought.

12. Additional/information/documents that may be called by the Exchange.

**FORM II**  
(See regulation 6 (xix))  
**FORM FOR SUBMISSION OF UNDERTAKING AND  
PAYMENT OF FEES**

Dated.....

To  
The Secretary  
Dhaka Stock Exchange Limited  
Dhaka.

Dear Sir,

**Re: LISTING ON THE STOCK EXCHANGE**

With reference to our listing application under Section 9 of the Securities and Exchange Ordinance, 1969, we enclose herewith the following:

- (1) An unconditional undertaking under the Common Seal of the company duly signed in accordance with the provisions contained in our Articles of Association.
- (2) A remittance of TK. .... toward initial Listing Fee at the rate of one-fourth of one percent of the Paid-up Capital, Debenture and share Premium of TK..... subject to a minimum of Taka ten thousand.
- (3) A remittance of TK. ....toward annual Listing Fee.
- (4) A remittance of TK. ....toward the service charge.

Yours faithfully

**SIGNATURE & ADDRESS**

**ANNEXURE TO FORM II**  
**FORM OF UNCONDITIONAL UNDERTAKING ON**  
**NON-JUDICIAL STAMP PAPER**

(See Regulation 5)

Dated.....

To  
The Secretary  
Dhaka Stock Exchange Limited  
Dhaka.

Dear Sir,

**UNDERTAKING**

We undertake, unconditionally, to abide by the listing Regulations of the Dhaka Stock Exchange Limited which presently are, or hereinafter may be in force.

We further undertake:

- (1) That our shares and securities shall be quoted on the Ready Quotation List and / or the Cleared List at the discretion of the Exchange.
- (2) That the Exchange shall not be bound by our request to remove the shares or securities from the ready Quotation List and / or the Cleared List.
- (3) That the Exchange shall have the right, at any time to suspend or remove the said shares or securities for any reason which the Exchange considers sufficient in public interest.
- (4) That such provisions in the Articles of Association of our Company or in any declaration or basis relating to any security as are or otherwise not deemed by the Exchange to be in conformity with the listing Regulations of the Exchange shall, upon being called upon by the Exchange, be amended to supersede the Articles of Association of our company or the declaration or basis relating to any security ; and
- (5) That our company and / or the security may be delisted by the Exchange in the event of non-compliance and breach of the Regulations and / or of this undertaking after giving an opportunity of being heard to us.

Yours faithfully,

NAME AND SIGNATURE OF  
AUTHORISED PERSON (S) WITH  
COMMON SEAL OF THE COMPANY

## **Schedule**

(See regulation 44)

### **EXPLANATION OF EXCHANGE DISCLOSURE POLICIES**

#### 1. Policy of immediate public Disclosure of Material Information

- (i) Ques. What standards should be employed to determine whether disclosure should be made?

Ans: Immediate disclosure should be made of information about a company's affairs or about events or conditions in market for the company's securities which meets either of the following standards;

- (a) Where the information is likely to have a significant effect on the price of any of the company's securities, or
- (b) Where such information (after any necessary interpretation by securities analyst or other experts) is likely to be considered important, by a reasonable investor in determining his choice of action.

- (ii) Ques. What kind of information about a company's affairs should be disclosed?

Ans: Any material information of a factual nature that has a bearing on the value of a company's securities or on investor decisions as to whether or not to invest or trade in such securities. Included is information, known to the company, concerning the company's property, business financial conditions and prospects, mergers and acquisitions and dealings with employees, suppliers, customers and others as well as information concerning a significant change in ownership of the company's securities owned by insiders or representing control of the company.

The Exchange does not normally consider disclosure of a company's internal estimates or projections of its earning or of other data relating to its affairs to be necessary. If such estimates or projections are released, they should be prepared carefully, on a reasonable factual basis and should be stated realistically, with appropriate qualifications. Moreover, if such estimates or projections subsequently appear to have been mistaken, they should be promptly and publicly corrected.

- (iii) Ques. What kind of events and conditions in the market for a company's securities may require disclosure?

Ans. The price of a company's securities, as well as a reasonable investor's decision whether to buy or sell those securities, may be affected as much by factors directly concerning the market for the securities as by factors concerning the Company's business. Factors directly concerning the market for a Company's securities, or events materially affecting the size of the "Public issue" of its securities.

While, as is noted above; a company is expected to make appropriate disclosure about significant change in insider ownership of its securities, the company should not indiscriminately disclose publicly any knowledge it has of the trading activities of outsiders, such as trading by unit trusts or other institutions, for outsiders normally have a legitimate interest in preserving the confidentiality of their securities transactions.

- (iv) Ques. What are some specific examples of a company's affairs or market conditions typically requiring disclosure?

Ans. The following events, while not comprising a complete list of all the situations which may require disclosure are particularly likely to require prompt announcement:

- (a) a joint venture, mergers, acquisitions or take overs.
- (b) the declaration or omission of dividends or the determination of earnings.
- (c) the acquisition or loss of a significant contract.
- (d) a significant new product or discovery.
- (e) a change in control or a significant change in management.
- (f) a call of securities for redemption.
- (g) the borrowing of a significant amount of funds.
- (h) the public private sale of significant amount of additional securities.
- (i) significant litigation
- (j) the purchase or sale of significant assets.
- (k) a significant change in capital investment plans.
- (l) a significant labor dispute with sub-contractors or suppliers.
- (m) a tender offer for another company's securities.
- (n) an event of default on interest and/or principal payment in respect of loans

(v) Ques. When may a company properly withhold information?

Ans. Occasionally, circumstances arise in which provided that complete confidentiality is maintained a company may temporarily refrain from publicly disclosing material information. The following circumstances where disclosures can be withheld are limited and constitute an infrequent exception to the normal requirement of immediate public disclosure. Thus, in cases of doubt, the presumption must always be in favor of disclosure:

(a) When immediate disclosure would prejudice the ability of the company to pursue its corporate objectives.

Although public disclosure is generally necessary to protect the interest of investors, circumstances may occasionally arise where disclosure would prejudice a company's ability to achieve a valid corporate objective. Public disclosure of plan to acquire certain real state for example, could result in an increase in the company cost of the desired acquisition or could prevent the company from carrying out the plan at all. In such circumstances, if the unfavorable result to the company outweighs the undesirable consequences of non-disclosure, disclosure may properly be deferred to a more appropriate time.

(b) When the facts are in a state of flux and a more appropriate moment for disclosure is imminent.

Occasionally corporate developments give rise to information which, although material, is subject to rapid change. If the situation is about to stabilise or resolve itself in the near future, it may be proper to withhold public announcements concerning the same subject but based on changing facts may confuse or mislead the public rather than enlighten it.

In the course of a successful negotiation for the acquisition of another company, for example, the only information known to each party at the outset may be the willingness of the other to hold discussions. Shortly thereafter it may become apparent to the parties that it is likely an agreement can be reached. Finally, agreement in principle may be reached on specific terms. In such circumstances a company need not issue a public announcement at each stage of constantly changing facts but may await agreement in principle on specific terms. If, on the other hand, progress in negotiation should stabilise at some other point, disclosure should then be made if the information is material.

Whenever the material information is being temporarily withheld, the strictest confidentiality must be maintained, and the company should be prepared to make an immediate public announcement, if necessary. During this period, the market action of the company's securities should be closely watched, since unusual market activity frequently signifies that a "Leak" may have occurred. Company or securities laws may restrict the extent of permissible disclosures before or during a public offering of securities or a solicitation of proxies.

(vi) Ques. What action is required if rumors occur while material information is being temporarily withheld?

Ans: If rumours concerning such information should develop, immediate public disclosure becomes necessary.

(vii) Ques. What action is required if insider trading occurs while material information is being temporarily withheld?

Ans. Immediate public disclosure of the information is question must be effective if the company should learn that insider trading has taken or is taking place.

In unusual cases, where the trading is insignificant and does not have any influence on the market measures sufficient to halt the insider trading and prevent its recurrence are taken exceptions might be made which should be discussed with the Exchange. The Exchange listing department can provide current information regarding market activity in the Company's securities with which to help assess the significance of such trading.

(viii) Ques. How can confidentiality best be maintained?

Ans. Information, that is to be kept confidential should be confined, to the extent possible to the highest possible echelons of management and should be disclosed to officers, employees and other on a need to know basis only. Distribution of paper work and other data should be held to a minimum. Where information must be disclosed more broadly to company personnel or others, their attention should be drawn to its confidential nature and to the restrictions that apply to its use, including the prohibitions of insider trading.

It may be appropriate to require each person who gains access to the information to report any transaction which affects in the company's securities to the company. If company's accountants or financial or public relations advisers or other outsiders are consulted, steps should be taken to ensure that they maintain similar precautions within their respective organizations to maintain confidentiality.

(2) policy of through public Dissemination

(i) Ques. What special disclosure techniques should a company employ?

Ans. The steps requires are as follows:-

(a) Disclosure of material information can offer be made after the market closes. Otherwise, when it is necessary to make disclosure of material information before or during trading hours, the Exchange expects a company to notify the Exchange in advance of such disclosure if the material information is of a non-routine nature or is expected to have a substantial impact on the market for the securities of the company. The Exchange with the benefit of all the facts provided by the company will be able to consider a temporary halt in trading pending an

announcement would be desirable on the company or its securities, but provides an opportunity for disseminating and evaluating the information released.

Such a step frequently helps avoid rumors and market instability as well as the unfairness to investors that may arise when material information has reached part but not yet all of the investing community. Thus in appropriate circumstances, the Exchange can often provide a valuable service to investors and listed companies by arranging for such a halt.

(b) At time of Public Disclosure.

As a minimum, any public disclosure of material information should be made by an announcement released simultaneously to business and financial news media the Chittagong Stock Exchange.

Companies may also wish to broaden their distribution to other news or broadcast media such as those in the location of the companies plants or offices and to trade publications. The information in question should always be given to the media in such way as to promote publication by them as promptly as possible i.e. telephone or in writing by hand delivery in both cases on an immediate release basis. Companies are cautioned that some of these media may refuse to publish information given by telephone until it has been confirmed in writing or may require written confirmation after its publication.

Forty copies or such other number as the Exchange may determine of all public announcements should be sent to the Exchange.

(ii) Ques. How does the policy on through public dissemination apply to meeting with securities analysts, journalists, stockholders and others?

Ans. The Exchange recommends that companies observe an open door policy in dealings with analysts journalist, stockholders and others. However, under no circumstances, should disclosure of material corporate developments be made on an individual or selective basis to analysis, stockholders or other persons unless such information has previously been fully disclosed and disseminated to the public. In the event that material information is inadvertently disclosed on the occasion of any meetings with analysts or others, it must be publicly disseminated as promptly as possible by the means described above.

The exchange also believes that even any appearance of preference or partiality in the release of explanation of information should be avoided. Thus meeting with analysts or other special groups where the procedure of the group sponsoring the meetings permits representatives of the news and other media should be permitted to attend any such meeting.

(3) Policy of Clarification or Confirmation of Rumours and Reports.

(i) Ques. What rumours and reports must be clarified or confirmed.

Ans. A public circulation by any means whether by an article published in a newspaper, by a brokers market letter or by the word of mouth information either correct or false which has not been substantiated by the company and which is

likely to have or has had an effect on the price of the company securities or would be likely to have a bearing on investment decision must be clarified or confirmed.

(ii) Ques. What response should be made to rumours or reports ?

Ans. In the case of material rumour or report containing erroneous information which has been circulated the company should prepare an announcement denying the rumour or report and setting forth facts sufficient to clarify any misleading aspect of the rumour. In the case of a material rumour or report containing information that is correct an announcement setting forth the facts should be prepared for public release. In addition in the case of false rumour or report a reasonable effort should be made to bring the announcement to the attention of the particular group that initially distributed it. In the case of an erroneous newspaper article for example by sending a copy of the announcement to the newspapers, financial editor or in the case of erroneous market letter by sending a copy to the broker responsible for the letter.

In the case of rumour or report predicting future sales, earning or other data no response from the company is ordinarily required. However if such a report is manifestly based on erroneous information or is wrongly to the supposedly factual source the company should respond promptly to the supposedly factual elements of the rumour of a supposedly factual nature. Moreover if a rumour or report contains a prediction that is clearly erroneous that company should ensure an announcement to the effect that company it self has made no such predictions and currently knows of no facts that would justify making such prediction.

(4) Policy or Response to Unusual Market Action.

Ques. What is the significance of unusual market activity from the standpoint of disclosure?

Ans. Where unusual market action, in price movement, trading activity or both occurs without any apparent publicly available information which would account for the action, it may signify trading by persons who are acting either on unannounced information or on a rumour or report whether true or false about the company. Most often, of course, unusual market activity may not be traceable either to insider trading or to rumour or report. Nevertheless the market action itself may be misleading to investors who are likely to assume that a sudden and appreciable change in the price of a company's stock must reflect a parallel change in its business or prospects similarly unusual trading volume even when not accompanied by a significant change in price tends to encourage rumours and give rise to excessively speculative trading which may be unrelated to actual development in the affairs.

(ii) Ques. What response is required of a company when unusual market action in its securities takes place?

(A) First the company should attempt to determine the reason for the market action by considering in particular (a) whether any information about its affairs which would account for the action has recently been public disclosed,

- (B) whether there is any information of this type that has not been publicly disclosed in which case the unusual market action may signify that a leak has occurred and (c) whether the company is the subject of rumour or report.

If the company determines that the market action results from material information that has already been publicly disseminated generally no further announcement is required. Although if the market action indicates that such information may have been misinterpreted it may be helpful after discussion with the Exchange to issue a clarifying announcement.

If the market action results from the leak of previously undisclosed information, the information in question must promptly be disseminated. If the market results from a false rumour or report, the Exchange policy on correction of such rumours and report should be complied with. Finally if the company is unable to determine the cause of the market action. The Exchange may suggest that the company a public announcement to the effect that there have been no undisclosed recent developments affecting the company or its affairs which would account for the unusual market activity:

(5) Policy on Unwarranted Promotional Disclosure :

Ques. What is Unwarranted Promotional Disclosure activity?

Ans. Disclosure activity beyond that necessary to inform investor and explicable essential as an attempt to influence securities prices is considered to be unwarranted and promotional. Although the distinction between legitimate publication activities and such promotional activity is one that must necessarily be drawn from the facts of a particular case; the following are frequent instances of promotional activity;

- (a) A series of public announcements unrelated in volume or frequency to the materiality of actual developments in a company's business and affairs.
- (b) Premature announcements of products still in the development stage with unproven commercial prospects.
- (c) Promotion and expense-paid trips or the seeking out of meetings or interviews with analysts and financial writers which could have the effect of unduly influencing the market activity in the company's securities and are not justified in frequency or scope by the need to disseminate information about actual developments in the company's business and affairs.
- (d) Press release or other public announcement of a one – sided or unbalanced nature.
- (e) Company's or product advertisement which in effect promote the company's securities.

(6) Policy on Insider Trading :

(i) Ques. Who are insiders?

Ans. All persons who came in to possession of material inside information, before its public release are considered insiders for the purpose of the Exchanges disclosure policies. Such persons include controlling shareholders, directors, officers and employees and frequently also include outside attorneys, accountants, investment bankers, public relation advisers, advertising agencies, consultants and other independent contractors. The husbands, wives, immediate families and those under the control of insiders may also be regarded as insiders. Where acquisition or other negotiations are concerned, the above relationships apply to the other parties to the negotiations as well. Finally, for purpose of the Exchange disclosure policy, insiders include tepees who come into possession of material inside information.

(ii) Ques. What is insider information?

Ans. Insider information is that which has not been publicly released and which is intended for use solely for a corporate purpose and not for any personal use and which the company withholds.

(iii) Ques. What is insider trading?

Ans. Insider trading refers not only to the purchase or sale of company securities but also to the purchase or sale of options with respect to such securities. Such trading is deemed to be done by an insider whenever he has any beneficial interest, direct or indirect in such securities or options regardless of whether they are actually held in his name.

Included in the concept of insider trading is tipping, or revealing inside information to outside individuals to enable such individuals to trade in the company securities on the basis of undisclosed information.

(iv) Ques. How soon after the release of material information any insiders begin to trade?

Ans. This depends both on how thoroughly and how quickly after its release the information is published by the news media services and the press. In addition, following dissemination of the information, insider should refrain form trading until the public has had an opportunity to evaluate it thoroughly. Where the effect of the information on investment decisions is readily understandable, as in the case on earnings, the required waiting period will be shorter than where the information must be interpreted before its bearing on investment decisions can be evaluated. While the waiting period is dependent on the circumstances, the Exchange recommends that, as a basic policy, when dissemination is made in accordance with Exchange policy insider should wait for at least twenty four hours after the general publication of the release in news media.

(v) Ques. What steps can companies take to prevent insider trading?

Ans. Companies can establish, publish and enforce effective procedures applicable to purchase and sale of its securities by officers, directors, employees and other insiders designed not only to prevent improper trading but also to avoid any question of the propriety of insider purchases or sales. One such procedure might require corporate insiders to restrict their purchase and sale of the company's securities with following the release of the annual of the statements, or other releases setting forth the financial condition and status of the company. Another could involve the purchase of a company's securities on a regular periodic basis by an agent over which neither the company nor the individual has any control.

## **(7) CONTENTS & PREPARATION OF PUBLIC ANNOUNCEMENT**

### **(1) Exchange Requirements**

The content of a press or other public announcement is as important as its timing. Each announcement should.

- (a) Be factual, clear and concise.
- (b) Contain sufficient quantitative information to allow investors to evaluate its relative importance to the activities of the company.
- (c) Be balanced and fair. Thus the announcement should avoid:
  - (i) Omission of important unfavorable facts or the lighting of facts.
  - (ii) Presentation of favourable possibilities as certain or as more probable than is actually the case.
  - (iv) Presentation of projections without sufficient qualification or without sufficient factual basis.
  - (v) Negative statements phrased so as to create a positive implication e.g. The company cannot now predict whether the developments will have a materially favorable effect on its earnings (creating the implications that the effect will be favorable even if not materially favorable) or the company expects that the developments will not have materially favorable effect on earnings in the immediate future (creating the implication that developments will eventually have a materially favorable effect.)
- (v) Use of promotional jargon calculated to excite rather than to inform
- (d) Avoid over technical language and should be expressed to the extent possible in language comprehensible to the layman.

- (e) Explain if the consequence or effects of the information on the company future prospects cannot be assessed why this is so.
- (f) Clarify and point any reasonable alternatives where the public announcement undertakes to interpret information disclosed.

(2) Preparation of Announcements.

The following guidelines for the preparation of press release and other public announcements should held companies to ensure that the content of such announcements will meet the requirements discussed above.

- (a) Every announcement should either be prepared or reviewed by
  - (i) a company official having familiarity with the matters about which disclosure is to be made, and (ii) a company official familiar with the requirements of the Exchange as well as any applicable requirements of the securities laws.
- (b) Since skill and experience are important to the preparation and editing of accurate fair and balanced public announcements, the Exchange recommends that a limited group of individuals within the company be given this assignment on a continuing basis (since a press announcement usually must be prepared and released as quickly as possible; however, the group charge with this assignment should be large enough to handle problems that arise suddenly and unexpectedly).
- (c) Issue of press release and other public announcements must be made under the authority of the management.

**IMTIYAZ HUSAIN**  
Chairman  
Dhaka Stock Exchange Ltd.

**FORM III (A)**  
**(Regulation 42)**

To : Dhaka Stock Exchange Ltd.

**APPLICATION FOR APPROVAL TO THE GIFTING OF SHARE OF PUBLIC COMPANY LISTED WITH THE STOCK EXCHANGE OUTSIDE THE TRADING SYSTEM OF THE EXCHANGE**

Kindly accord approval to my intention to gift the following share to the beneficiary named hereunder :

1. Name of the company in which the share is to be gifted/transferred :
2. Quantity and particulars of share (s) involved :
3. Name and address of the transferor :
4. Name and address of the transferee/ beneficiary and the Quantity of share (s) to be gifted to each transferee/ beneficiary :
5. Relationship between the transferor and the transferee/ beneficiary :

**Affidavit :**

The undersigned transferor hereby confirms the genuineness of relationship declared herein above, and also undertakes to be held responsible for the consequences, if any, as a result of any incorrect or misleading statement contained in this application.

Date -----

-----

Signature of the transfer or

Folio No.

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For Office Use

Approved (subject to signature verification of the applicant by concerned listed company) by the Dhaka Stock Exchange Ltd.

Time allowed for execution :

Service charge :

**Form III (B)**  
**(Regulation 42)**

To: The Securities and Exchange Commission  
through : the Dhaka Stock Exchange

**APPLICATION FOR GRANTING APPROVAL TO THE TRANSACTION/TRNSFER OF  
SHARE IN A PUBLIC COMPANY LISTED WITH THE STOCK EXCHANGE  
OUTSIDE THE TRADING SYSTEM OF THE EXCHANGE**

Kindly grant approval to effect the under mentioned transaction/transfer outside the trading system of the exchange:

1. Name of the company in which the share is to be transacted/transferred :
2. Quantity and particulars of share (s) involved :
3. Name and address of the seller/transferor :
4. Name and address of the buyer/transferee :
5. Relationship, if any, between the seller/transferor and the buyer/transferee
6. Nature of transaction (sale, exchange, others) :
7. Brief of exceptional circumstance relating to the proposed transaction/transfer which is not possible through the trading system of the exchange :
8. Consideration, if any:
9. Have you previously applied for transaction/transfer of the above shares

YES/NO

If yes.

(a) Date on which applied for

(b) Reasons, if known, for refusing the application:

Date -----

-----  
Signature of the proposed seller/transferor/pledgee

Application Folio No.

-----  
For Office Use

Recommendation (subject to signature verification of the applicant by concerned listed company) of the Dhaka Stock Exchange Ltd.

Forwarded to the Securities and Exchange Commission :

Service charge :

বাংলাদেশ



গেজেট

অতিরিক্ত সংখ্যা  
কর্তৃপক্ষ কর্তৃক প্রকাশিত

রবিবার, জুলাই ৫, ২০০৯

[ বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ ]

**DHAKA STOCK EXCHANGE LIMITED**

**NOTIFICATION**

Dated the 11<sup>th</sup> June 2009

Amendment in the “Listing Regulations of the Dhaka Stock Exchange Limited”

In exercise of powers conferred by section 34(1) of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Dhaka Stock Exchange Ltd., with the prior approval of the Securities and Exchange Commission, is pleased to insert a new sub-regulation no. (5) under regulation No. 3 (II-Listing of Companies and Securities) in the “Listing Regulations of the Dhaka Stock Exchange Limited” in the following manner, namely :—

“(5) Par/face value of each share, stock, bond, debenture or any security of a company to be listed on the Exchange shall be no less than Taka 10.00 (Taka ten).”

**MD. RAKIBUR RAHMAN**

*President*

*Dhaka Stock Exchange Ltd.*

মোঃ মাছুম খান (উপ-সচিব), উপ-নিয়ন্ত্রক, বাংলাদেশ সরকারি মুদ্রণালয়, ঢাকা কর্তৃক মুদ্রিত।

মোঃ মজিবুর রহমান (উপ-সচিব), উপ-নিয়ন্ত্রক, বাংলাদেশ ফরম ও প্রকাশনা অফিস,

তেজগাঁও, ঢাকা কর্তৃক প্রকাশিত। [www.bgpress.gov.bd](http://www.bgpress.gov.bd)

(৫৪২৯)

মূল্যঃ টাকা ২.০০

বাংলাদেশ



গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, মার্চ ১১, ২০১০

[ বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ ]

## DHAKA STOCK EXCHANGE LIMITED

### NOTIFICATION

Dated : Dhaka the 16th February 2010

Amendment in “the Listing Regulations of Dhaka Stock Exchange Limited”

In exercise of power conferred by section 34(1) of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Dhaka Stock Exchange Limited, with prior approval of the Commission, is pleased to insert the following new sub-regulation, after existing sub-regulation (15) of the regulation 36(A) of the Listing Regulations of Dhaka Stock Exchange Limited in the following manner :

“(16) The issuer shall have website where latest financial statements including balance sheet, income statement and cash flow statements (annual and interim) should be displayed. This website should be linked with DSE website.

- (17) The issuer shall update its website relating to annual and interim financial statements and all other price sensitive information within stipulated time.”

This shall have immediate effect.

By order of the Board of Directors

**MD. RAKIBUR RAHMAN**

*President*

*Dhaka Stock Exchange Ltd.*

DHAKA STOCK EXCHANGE LIMITED

NOTIFICATION

Dated: Dhaka the 10th February 2010

Announcement in the Listing Regulation of Dhaka Stock Exchange Limited.

In exercise of power conferred by section 34(1) of the Securities and Exchange Commission Act, 1997 (XVII of 1997), the Dhaka Stock Exchange Limited with prior approval of the Commission, is pleased to insert the following new sub-regulation after existing sub-regulation (12) of the regulation 30(A) of the Listing Regulation of Dhaka Stock Exchange Limited in the following manner:

“(17) The issuer shall have website where latest financial statements including balance sheet, income statement and cash flow statements (annual and interim) should be displayed. This website should be linked with DSE website.”

মোঃ মাছুম খান (উপ-সচিব), উপ-নিয়ন্ত্রক, বাংলাদেশ সরকারি মুদ্রণালয়, ঢাকা কর্তৃক মুদ্রিত।

মোঃ মজিবুর রহমান (যুগ্ম-সচিব), উপ-নিয়ন্ত্রক, বাংলাদেশ ফরম ও প্রকাশনা অফিস,

তেজগাঁও, ঢাকা কর্তৃক প্রকাশিত। [www.bgpress.gov.bd](http://www.bgpress.gov.bd)

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গেজেট

অতিরিক্ত সংখ্যা  
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বুধবার, মার্চ ৩১, ২০১০

[ বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ ]

**DHAKA STOCK EXCHANGE LIMITED**

**NOTIFICATION**

Dated: Dhaka the 18<sup>th</sup> March, 2010

**Amendment in the “Listing Regulations of Dhaka Stock  
Exchange Limited”**

In exercise of power conferred by section 34(1) of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Dhaka Stock Exchange Limited, with prior approval of the Commission, is pleased to amend the “Listing Regulations of Dhaka Stock Exchange Limited” in the following manner :

In regulation 36(A)(4)—

- (1) The words ‘book closing date’ and ‘book closure date’ shall be replaced by the words, ‘book-closure date or record date, as the case may be’.

- (2) In between the first and second proviso, a new proviso shall be inserted as follows :

“Provided further that the required notice period (prior to the date of commencement of book-closure period in case of physical securities and record date in case of demated securities) shall be 7 (seven) market days, instead of 14 (fourteen) market days, for securities other than Z category securities (*i.e.*, for A, B, G and N category). As regards Z category securities the existing notice period of 14 (fourteen) market days shall continue.”

**MD. RAKIBUR RAHMAN**  
*President*  
*Dhaka Stock Exchange Ltd.*

বাংলাদেশ



গেজেট

অতিরিক্ত সংখ্যা

কর্তৃপক্ষ কর্তৃক প্রকাশিত

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সোমবার, এপ্রিল ২৬, ২০১০

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[ বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ ]

**DHAKA STOCK EXCHANGE LIMITED**

**NOTIFICATION**

Dated: Dhaka the 13<sup>th</sup> April 2010

**Amendment in the “Listing Regulations of Dhaka Stock Exchange Limited”**

In exercise of power conferred by section 34(1) of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Dhaka Stock Exchange Limited, with prior approval of the Commission, is pleased to amend the “Listing Regulations of Dhaka Stock Exchange Limited” in the following manner, namely—

After Sub-regulation (2), a new sub-regulation (3) shall be inserted in the regulation 20 of the “Listing Regulations of Dhaka Stock Exchange Limited” as follows:

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(২৫২১)

মূল্য : টাকা ২.০০

“(3) All listed companies are required to submit to the Exchange a certificate of membership of Bangladesh Association of Publicly Listed Companies (BAPLC), which has been made compulsory by the Ministry of Commerce as per Office Order No. MC/OBA-6/A-2/99/216 dated 15<sup>th</sup> August, 2005 and published in the Bangladesh Gazette dated 18<sup>th</sup> August, 2005. A renewed certificate shall be submitted to the Exchange every year along with the Annual Report.”

**MD. SHAKIL RIZVI**

*President*

*Dhaka Stock Exchange Ltd.*

মোঃ মাছুম খান (উপ-সচিব), উপ-নিয়ন্ত্রক, বাংলাদেশ সরকারি মুদ্রণালয়, ঢাকা কর্তৃক মুদ্রিত।

মোঃ মজিবুর রহমান (যুগ্ম-সচিব), উপ-নিয়ন্ত্রক, বাংলাদেশ ফরম ও প্রকাশনা অফিস,

তেজগাঁও, ঢাকা কর্তৃক প্রকাশিত। [www.bgpress.gov.bd](http://www.bgpress.gov.bd)

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অতিরিক্ত সংখ্যা  
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বৃহস্পতিবার, সেপ্টেম্বর ৩০, ২০১০

[ বেসরকারী ব্যক্তি এবং কর্পোরেশন কর্তৃক অর্থের বিনিময়ে জারীকৃত বিজ্ঞাপন ও নোটিশসমূহ ]

**Dhaka Stock Exchange Limited**

**Notification**

Date : August 8, 2010

**Amendment in the “Listing Regulations of Dhaka Stock Exchange Limited”**

In exercise of power conferred by section 34(1) of the securities and Exchange Ordinance, 1969 (XVII of 1969), the Dhaka Stock Exchange Limited, with prior approval of the Commission, is pleased to amend the FORM III(A) & FORM III(B) of Regulation No. 42 of the Listing Regulations of Dhaka Stock Exchange Ltd.

In the Listing Regulations of Dhaka Stock Exchange Ltd, for FORM III(A) & FORM III(B) under Regulation 42, the existing FORM III(A) & FORM III(B) shall be substituted by the new FORM III(A) & FORM III(B) as follows :

(৯০৩৯)

মূল্য : টাকা ৪.০০

**FORM III(A)****(Regulation 42)**

To : Dhaka Stock Exchange Ltd.

APPLICATION FOR APPROVAL TO THE GIFTING OF SHARE/ UNIT OF COMPANY/MUTUAL FUND (MF) LISTED WITH THE STOCK EXCHANGE OUTSIDE THE TRADING SYSTEM OF THE EXCHANGE

Kindly accord approval to my intention to gift the following share/unit to the beneficiary named hereunder :

1. Name of the company/MF of which the share/unit is to be gifted/ transferred :
2. Number of shares/units proposed to be transferred :
3. Name of the transferor :

Address :

Contact no. :

E-mail (if any) :

Investor Category : Sponsor/Director/Placement holder /General

Total number of shares of the company/units of MF held by the transferor :

TIN (if any) :

4. Name of the Transferee/Beneficiary :

Address :

Contact no. :

E-mail (if any) :

BOID :

Investor Category : Sponsor/Director/Placement holder /General

Total number of shares of the company/units of MF held by the transferee :

TIN (if any) :

5. Relationship between the transferor and the transferee/beneficiary :

**Affidavit**

The undersigned transferor and signature verifying authority hereby confirms the genuineness of relationship declared herein above, and also undertakes to be held responsible for the consequences, if any, as a result of any incorrect or misleading statement or concealment contained in this application .

Date.....

.....  
Signature of the Transferor

BOID No. :

**Signature verified by :**

(Signature with name, date & seal with designation of the authorized officer of the company/Asset Management Company (AMC)/Depository Participant)

.....

**For Office Use Only**

Approved (subject to signature verification and authentication of relationship of the applicant by concerned listed company/Depository Participant /AMC) by the Dhaka Stock Exchange Ltd.

Time allowed for execution : ..... Days

Service charge : Tk. ....

Advance Income Tax (AIT) (If applicable) : Tk. ....

**Documents to be enclosed :**

1. National ID Card/Passport of both transferor and transferee(s) attested by the signature Verifier;
2. BO-ISIN report (BPA6 Form) of both transferor and transferee(s);
3. Shareholding position of both transferor and transferee(s) issued by the company/AMC;
4. Any other documents required by the SEC/Exchange.

**FORM III (B)****(Regulation 42)**

To : The Securities and Exchange Commission

Through: Dhaka Stock Exchange Ltd.

**APPLICATION FOR GRANTING APPROVAL TO THE TRANSACTION/  
TRANSFER OF SHARE/UNIT OF COMPANY/MUTUAL FUND (MF) LISTED WITH  
THE STOCK EXCHANGE OUTSIDE THE TRADING SYSTEM OF THE  
EXCHANGE**

Kindly grant approval to effect the under mentioned transaction/transfer outside the trading system of the Exchange :

1. Name of the company/MF of which the share/unit is to be transferred :
2. Number of shares/units proposed to be transferred :
3. Name of the Seller/Transferor :

Address:

Contact no. :

E-mail (if any) :

Investor Category : Sponsor/Director/Placement holder/Institution/General

Total number of shares of the company/units of MF held by the  
seller/transferor :

TIN (if any) :

4. Name of the Buyer /Transferee:

Address :

Contact no. :

E-mail (if any) :

BOID :

Investor Category : Sponsor/Director/Placement holder/Institution/General

Total number of shares of the company/units of MF held by the  
buyer/transferee :

TIN (if any) :

5. Relationship, if any, between the seller/transferor and the buyer/transferee :
6. Nature of transaction (sale, exchange, others) :
7. Brief of the exceptional circumstance relating to the proposed transaction/  
transfer which is not possible through the trading system of the Exchange :
8. Consideration, if any :
9. Have you previously applied for transaction/transfer of the above shares : Yes/No

If Yes : (a) Date on which applied for :

(b) In case of refusing the application, reason (if any) thereof :

Date.....

.....  
Signature of the proposed Seller/Transferor/Pledgee

BOID No.:

**Signature verified by:**

(Signature with name, date & seal with designation of the authorized officer of the  
company/Depository Participant/Asset Management Company (AMC)

.....

**For Office Use Only**

Approved (subject to signature verification of the applicant by concerned listed company/Depository Participant/AMC) by the Dhaka Stock Exchange Ltd.

Time allowed for execution:.....Days

Service charge: Tk.....

Advance Income Tax (AIT) (if applicable) : Tk.....

**Documents to be enclosed:**

1. In case of Institutional transferor or transferee, extract of Board Resolution;
2. BO-ISIN (DPA6 Form) of both seller/transferor and buyer/transferee(s) ;
3. Shareholding position of both seller/transferor and buyer/transferee(s) issued by company/AMC ;
4. Any other documents required by the Commission or Exchange.

**MD. SHAKIL RIZVI**

*President*

*Dhaka Stock Exchange Ltd.*

মোঃ মাছুম খান (উপ-সচিব), উপ-পরিচালক, বাংলাদেশ সরকারি মুদ্রণালয়, ঢাকা কর্তৃক মুদ্রিত।

মোঃ মজিবুর রহমান (যুগ্ম-সচিব), উপ-পরিচালক, বাংলাদেশ ফরম ও প্রকাশনা অফিস,

তেজগাঁও, ঢাকা কর্তৃক প্রকাশিত। web site: [www.bgpress.gov.bd](http://www.bgpress.gov.bd)