

রেজিস্টার্ড নং ডি এ-১

বাংলাদেশ



গেজেট

অতিরিক্ত সংখ্যা  
কর্তৃপক্ষ কর্তৃক প্রকাশিত

মঙ্গলবার, সেপ্টেম্বর ২৭, ২০২২

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

**DHAKA STOCK EXCHANGE  
(ALTERNATIVE TRADING BOARD) REGULATIONS, 2022**

In exercise of the powers conferred by section 34 of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), Dhaka Stock Exchange Limited makes, with prior approval of the Bangladesh Securities and Exchange Commission, the following regulations, namely: -

**I. PRELIMINARY**

**1. Short Title and Application.—**

- (1) These Regulations shall be called the Dhaka Stock Exchange (Alternative Trading Board) Regulations, 2022;
- (2) These Regulations shall apply to all companies, entities and securities including units of the open-end mutual funds and alternative investment funds applying for listing & those listed with the Alternative Trading Board of Dhaka Stock Exchange Limited;
- (3) These Regulations shall come into force from the date of publication in the official Gazette.

( ১৫৬০৫ )  
মূল্য : টাকা ৪০.০০

**2. Definitions.—**

- (1) In these Regulations, unless there is anything repugnant in the subject or context:
- (a) “Asset backed securities (ABS)” means any securities as defined under rule ২(১)(খ) of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সম্পদ ভিত্তিক সিকিউরিটি ইস্যু) বিধিমালা, ২০০৪;
  - (b) “Alternative investment fund” means any alternative investment fund as constituted under the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015;
  - (c) “Alternative trading board” or “ATB” means the board as defined under rule 2(1)(a) of the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019;
  - (d) “Asset manager” means an asset manager of any mutual fund registered under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, who is responsible for all communications with the Exchange unless otherwise defined in the respective Rules;
  - (e) “ATB listed securities” means the securities as defined under rule 2(1)(b) of the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019;
  - (f) “Debt securities” means the securities as defined under rules 2(1)(g) of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021;
  - (g) “Equity security” means the securities as defined under section 2(d) of the Securities and Exchange Ordinance, 1969;
  - (h) “Exchange” means the “Dhaka Stock Exchange Limited”;
  - (i) “Fund” means any type of mutual fund constituted under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ or any type of alternative investment fund constituted under the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015;
  - (j) “Fund manager” means a fund manager of any alternative investment fund registered under the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015, who is responsible for all communications with the Exchange unless otherwise defined in the respective rules;

- (k) "Islamic shari'ah based securities or ISBS" means the securities as defined under rule 2(1)(l) of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021;
- (l) "Issuer" means any person as defined under section 2(g) of the Securities and Exchange Ordinance, 1969;
- (m) "Open-end mutual fund" means any open-end mutual fund constituted under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
- (n) "Originator" means a person who securities its assets for issuance of asset backed securities (ABS) or initiates the issuance of ISBS in line with the shari'ah principles, under respective rules, through special purpose vehicle (SPV) or similar mechanism;
- (o) "Primary shareholder" means a shareholder who holds the share(s) of any ATB listed company at the time of listing or before its listing; and
- (p) "Trustee" means a trustee as registered under the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021, Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015, সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সম্পদ ভিত্তিক সিকিউরিটি ইস্যু) বিধিমালা, ২০০৪ or সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ as the case may be.
- (2) Unless otherwise repugnant for any purpose, words and expressions used herein and not defined, but defined in the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ (১৯৯৩ সনের ১৫ নং আইন), ডিপজিটরি আইন, ১৯৯৯ (১৯৯৯ সনের ৬ নং আইন), এক্সচেঞ্জেস ডিমিউচুয়ালাইজেশন আইন, ২০১৩ (২০১৩ সনের ১৫ নং আইন), the rules and regulations made under the said Ordinance and Act, and the Trust Act, 1882 (Act No. II of 1882), the Registration Act, 1908 (Act No. XVI of 1908), the Bank Companies Act, 1991(Act No. XIV of 1991), the Financial Institutions Act, 1993 (Act No. XXVII of 1993), the Companies Act, 1994 (Act No. XVIII of 1994) and the Insurance Act, 2010 (Act No. XIII of 2010), shall have the same meanings respectively assigned to them in the said Acts and Ordinance.

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## II. LISTING

- 3. Requirements for Listing of Equity Securities at ATB.**—The issuer of an unlisted or de-listed equity securities may avail the listing and trading facilities of its securities at ATB by fulfilling the following requirements:
- (a) The issuer company shall be registered as a public limited company under the Companies Act, 1994 (Act No. XVIII of 1994);
  - (b) It shall issue securities in dematerialized form;
  - (c) It shall hold its annual general meeting (AGM) regularly; and
  - (d) The issuer company has prepared its financial statements following the international financial reporting standards (IFRS) and audited the same following the international standards on auditing (ISA) as per the provisions of the Financial Reporting Act, 2015 (Act No. 16 of 2015) as well as also following the provisions of the Companies Act, 1994 (Act No. XVIII of 1994) and other applicable legal requirements.
- 4. Requirements for Listing of Debt Securities at ATB.**—The issuer or originator of an unlisted or de-listed debt securities or ABS or ISBS may avail the listing and trading facilities of its securities at ATB by fulfilling the following requirements:
- (a) The issuance of debt securities or ABS or ISBS shall be approved by the Commission;
  - (b) The issuer shall issue its debt securities or ABS or ISBS in dematerialized form;
  - (c) The issuer or originator of debt securities or ABS or ISBS shall hold its annual general meeting (AGM) regularly;
  - (d) The issuer or originator or any of its directors is not a bank defaulter; and
  - (e) The issuer or originator of debt securities or ABS or ISBS has prepared its financial statements following the international financial reporting standards (IFRS) and audited the same following the international standards on auditing (ISA) as per the provisions of the Financial Reporting Act, 2015 (Act No. 16 of 2015) as well as also following the provisions of the Companies Act, 1994 (Act No. XVIII of 1994) and other applicable legal requirements. In case of ISBS, the issuer or originator shall prepare and present its financial statement following the relevant shari'ah standards and accounting standards issued by Auditing and Accounting Organization of Islamic Financial Institution (AAOIFI).

- 5. Requirements for Listing of Open-end Mutual Fund at ATB.** - The Asset manager of an unlisted open-end mutual fund may avail the listing and facilities of sale or redemption (repurchase) of its units at ATB by fulfilling the following requirements:
- (a) The open-end mutual fund shall be registered under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
  - (b) Units of open-end mutual fund shall be issued in dematerialized form; and
  - (c) The asset manager or trustee has prepared its financial statements following the international financial reporting standards (IFRS) and audited the same following the international standards on auditing (ISA) as per the provisions of the Financial Reporting Act, 2015 (Act No. 16 of 2015) as well as also following the provisions of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ as well as other applicable legal requirements.
- 6. Requirements for Listing of Alternative Investment Fund at ATB.—** The fund manager of an unlisted alternative investment fund may avail the listing and facilities of trading of its units at ATB by fulfilling the following requirements:
- (a) The alternative investment fund shall be registered under the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015;
  - (b) Units of alternative investment fund shall be issued in dematerialized form; and
  - (c) The fund manager or trustee has prepared its financial following the international financial reporting standards (IFRS) and audited the same following the international standards on auditing (ISA) as per the provisions of the Financial Reporting Act, 2015 (Act No. 16 of 2015) as well as also following the provisions of the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015 as well as other applicable legal requirements.

**7. Listing Procedures.—**

- (1) The issuer of any unlisted or delisted equity securities or the issuer or originator of debt securities or ABS or ISBS or the asset manager of any open-end mutual fund or the fund manager of any alternative investment fund (hereinafter referred to as the “applicant”) shall make application in specified form as per **Annexure 1 of Schedule-A** to the Exchange for listing and availing trading facilities at ATB. The applicant shall pay an amount of Taka 10,000 (ten thousand) only as application fee, along with the application, by way of payment order or demand draft or any electronic bank transfer system to the Exchange.
- (2) The following documents shall be submitted by the applicant along with the application:
  - (a) The applicant as an issuer of equity securities shall, among others, submit the copies of following documents duly attested by the Managing Director or Chief Executive Officer or authorized person of the applicant for listing of its equity securities:
    - (i) Copy of Memorandum & Articles of Association of the company certified by the Registrar of Joint Stock Companies and Firms;
    - (ii) Copy of certificate of incorporation of the company certified by Registrar of Joint Stock Companies and Firms;
    - (iii) Copy of certificate of commencement of business of the company certified by the Registrar of Joint Stock Companies and Firms;
    - (iv) Return of allotment of shares of the company duly certified by the Registrar of Joint Stock Companies & Firms confirming issuance of shares prior to listing;
    - (v) Particulars of directors certified by the Registrar of Joint Stock Companies and Firms;
    - (vi) Name, address (both residence & business) and NID of directors and their directorship of other companies listed with the Exchange, if any;
    - (vii) Audited financial statements for last 3 (three) years or such shorter period during which the issuer was in commercial operation;

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- (viii) Description of property, plant and equipment & Liabilities [(i) ownership, acquisition date and acquisition cost, revaluation date and market value of land; (ii) acquisition type: brand new or reconditioned, acquisition cost, depreciation, residual value, economic life etc. of machineries/plant/equipment; (iii) structure, construction/acquisition cost, depreciation, residual value and economic life of building, factory and other civil constructions; and (iv) long term loan and short-term loan, maturity and outstanding value, classification/status of such loan, mortgage and collateral etc.]; and
- (ix) Any other documents or material contracts and such other particulars as may be required by the Exchange and /or by the Commission from time to time.
- (b) The applicant as an issuer or originator of any debt securities or ABS or ISBS shall, among others, submit the copies of following documents duly attested by the Managing Director or Chief Executive Officer or authorized person of the applicant for listing of its debt securities or ABS or ISBS:
- (i) The issuer or originator of debt securities or ABS or ISBS shall submit the copy of consent letter, Information Memorandum (IM) or offer document and Trust Deed as approved by the Commission under the respective Rules;
- (ii) Copy of Memorandum & Articles of Association of the issuer or originator or such other documents, if applicable;
- (iii) Copy of the certificate of incorporation of the issuer or originator or such other documents, if applicable;
- (iv) Copy of the certificate of commencement of business of the issuer or originator or such other documents, if applicable;
- (v) Copies of relevant approval of concerned Ministry/Government Authority/Statutory Body/Bangladesh Bank/Local Authority, if required;
- (vi) Copy of resolution of Directors or Board of Governors or trustee of the issuer or originator authorizing the listing application;

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- (vii) Name of trustee and names & particulars of the members of Board of Trustee;
  - (viii) Audited financial statements for the last 3 (three) years or such shorter period during which the issuer was in operation;
  - (ix) Undertakings of the issuer or originator and its directors for obtaining CIB Report from Bangladesh Bank; and
  - (x) Any other documents or material contracts and such other particulars as may be required by the Exchange and /or by the Commission from time to time.
- (c) The asset manager shall, among others, submit the copies of following documents duly attested by the Managing Director or Chief Executive Officer or authorized person of the applicant for listing of its units of open-end mutual fund:
- (i) Copy of consent letter, prospectus and registered Trust Deed as approved by the Commission under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
  - (ii) An undertaking given by the asset manager to provide net asset value (NAV) per unit at cost and market price to the Exchange and disclose the same at the official website of the asset manager on daily basis as well as disclose the detailed portfolio or holdings of assets of the fund in official website of the asset manager as per the provisions of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১, with an intimation to the Exchange;
  - (iii) Certified true copy of the certificate of incorporation of asset management company;
  - (iv) Certified true copy of the certificate of commencement of business of asset management company, if applicable;
  - (v) Certified true copy of registration certificate to carry on business or services of an asset manager under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
  - (vi) A copy of resolution passed by the Trustee Board approving the listing of units of the fund on the Exchange;



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- (vii) Names of Directors of the asset manager along with directorship of other companies listed on the Exchange (on asset manager's letterhead);
  - (viii) Audited financial statements of the fund for the last 3 (three) years or such shorter period during which fund was in operation;
  - (ix) Certified copies of agreements with all managing agents (i.e., trustee, asset manager, custodian, selling/dealing agents and panel broker); and
  - (x) Any other documents or material contracts and such other particulars as may be required by the Exchange and /or by the Commission from time to time.
- (d) The fund manager shall, among others, submit the copies of following documents duly attested by the Managing Director or Chief Executive Officer or authorized person of the applicant for listing of its units of alternative investment fund:
- (i) Copy of consent letter, placement memorandum, registration certificate of alternative investment fund, due diligence certificate of the fund manager & trustee and registered Trust Deed as approved by the Commission under the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015;
  - (ii) An undertaking given by the fund manager to provide net asset value (NAV) per unit at cost and fair or market price to the Exchange and disclose the same at the official website of the asset manager on quarterly basis as well as disclose the detailed portfolio or holdings of assets of the fund in official website of the fund manager as per the provisions of the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015, with an intimation to the Exchange;
  - (iii) Certified true copy of the certificate of incorporation of fund management company;
  - (iv) Certified true copy of the certificate of commencement of business of fund management company, if applicable;

- (v) Certified true copy of registration certificate to carry on business or services of a fund manager under the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015;
  - (vi) A copy of resolution passed by the Trustee Board approving the listing of units of the fund on the Exchange;
  - (vii) Names of Directors of the fund manager along with directorship of other companies listed on the Exchange (on fund manager's letterhead);
  - (viii) Audited financial statements of the fund for the last 3 (three) years or such shorter period during which fund was in operation;
  - (ix) Certified copies of agreements with all managing agents (i.e., trustee, fund manager or any other party); and
  - (x) Any other documents or material contracts and such other particulars as may be required by the Exchange and /or by the Commission from time to time.
- (3) Upon receipt of the application, the Exchange shall examine the application and list the securities or units of any fund for trading at ATB, within 30 (thirty) days of receipt of such application, if such application is acceptable to the Exchange as per these regulations.
- (4) If the application is not acceptable to the Exchange as per these regulations, it shall issue a rejection letter, stating the reason(s) for such rejection, within 30 (thirty) days of receipt of the application.

### III. UNEDRTAKINGS

#### 8. Undertakings.—

- (1) No listing of securities or units of any fund at the trading system of ATB shall be permitted unless the Managing Director or Chief Executive Officer or authorized person(s) on behalf of the issuer or originator or asset manager or fund manager has provided a declaration to abide by these regulations;

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- (2) The Managing Director or Chief Executive Officer or authorized person(s) of the issuer or originator or asset manager or fund manager shall further declare:
- (i) that the securities or units of any fund shall be quoted or listed at the trading system of ATB at the discretion of the Exchange;
  - (ii) that the Exchange shall not be bound by the request of the issuer or originator or asset manager or fund manager of the ATB listed securities or units of any fund to remove its securities or units from the trading system of ATB of the Exchange;
  - (iii) that the Exchange shall be authorized and has right, at any time and without serving notice if it be deemed proper for reasons to be recorded in writing, to suspend any securities or units of any fund from the trading system of ATB of the Exchange for any reason which the Exchange considers sufficient in public interests determined by the Exchange in a well-defined way;
  - (iv) that ATB listed securities or units of any fund may be de-listed by the Exchange in the event of non-compliance and/or breach of undertaking given under these regulations;
  - (v) that issuer or originator or asset manager or fund manager of ATB listed securities or units of any fund shall prepare its or fund's financial statements following the international financial reporting standards (IFRS) and audit the same following the international standards on auditing (ISA) as per the provisions of the Financial Reporting Act, 2015 (Act No. 16 of 2015) as well as also following the provisions of the Companies Act, 1994 (Act No. XVIII of 1994) or the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ or the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015 as applicable and other applicable legal requirements. In case of ISBS, the issuer or originator shall prepare and present its financial statement following the relevant shari'ah standards and accounting standards issued by Auditing and Accounting Organization of Islamic Financial Institution (AAOIFI); and

- (vi) in case of aforesaid undertakings are not applicable for specific types of securities or units of any fund, the Exchange may require appropriate forms of understandings as applicable.

#### IV. TRADINGS

##### 9. Trading or Transaction System of Securities or Units of Any Fund at ATB.—

- (1) The trading or transaction system of ATB shall not be for day trading of any securities or units of any fund. This trading or transaction system shall be for alternative transfer system of ownership of any securities or units of any fund and only for the investment or disinvestment purpose. The Exchange may, on its own motion or upon receipt of application from the issuer or originator or asset manager or fund manager, delist the securities or units of any fund listed with the ATB at any time.

**Explanation: “Day trading”** means trading of any securities or units of any fund on daily basis for the intention of making profit or such trading is not for the investment or disinvestment purpose.

- (2) The Exchange shall, at all time, disseminate the information mentioned in sub-regulation (1) above as a caution to the investors in its trading monitor.
- (3) Dealing or trading or transaction of securities or units of any fund shall commence upon listing of such securities or units at ATB.
- (4) Every trading or transaction shall be executed at ATB through stock broker of the Exchange.
- (5) Trading or transaction of equity securities at ATB shall be executed in the following ways:
- (a) Trading or transaction shall be executed on the best bid and best ask order of the buyer and seller, i.e., at the order driven or auction market platform.
- (b) The issuer company shall inform the Exchange about the list of designated stock broker at least 3 (three) working days prior to commencement of offer for sale.

- (c) Stock broker(s) designated by the issuer company shall commence the offer for sale of equity securities at ATB in favour of the primary shareholders for the first two trading days:

Provided that in case of equity securities or the issuer company which is transferred to ATB as per direction of the Commission, primary shareholders (excepting sponsors or directors) shall commence or make offer sale of equity securities at ATB through any stock broker:

Provided further that trading shall remain close in the third day to allow the market to distribute the shares in the first two trading days.

- (d) The primary shareholders including the sponsors and directors of the company shall offer for sale at least 10% (ten percent) of the shareholdings in the company within 30 (thirty) trading days from the date of commencement of trading:

Provided that in case of equity securities or the issuer company which is transferred to ATB as per direction of the Commission, off loading or offer for sale at least 10% (ten percent) of the shareholdings by the primary shareholders will be optional:

Provided further that the primary shareholders including the sponsors and directors of the company shall not offload or sell more than 49% (forty-nine percent) equity securities or ordinary shares of the company:

Provided further that in case of equity securities or the issuer company which is transferred to ATB as per direction of the Commission, there shall be no restriction for offloading or offer for sale of shares by the primary shareholders except the sponsors or directors:

Provided further that among the primary shareholders, the sponsor(s) and/or directors shall at all time jointly hold at least 51% (fifty-one percent) ordinary shares of the company.

- (e) For the first two trading days, circuit breaker shall be 4% (four percent) on the fair value calculated as per **Annexure 2 under Schedule A**:

Provided that if no trade or transaction is executed within a period of 6 (six) months from the first trading day, designated stock broker shall commence the offer for sale as determined by the seller:

Provided further that in such the case of non-transaction, the seller may determine offer price at any price but not exceeding the fair value calculated as per **Annexure 2 under Schedule A**.

- (f) From the fourth trading day regular circuit breaker shall be 5% (five percent) on the fair value calculated as per **Annexure 2 under Schedule A**.
  - (g) If any investor or beneficial owner makes any gain by the purchase and sale, or the sale and purchase, of any equity security within a period of less than 3 (three) months, such investors or beneficial owner shall make a report to the Exchange and tender the amount of such gain to the investors' protection fund.
  - (h) No margin loan facilities shall be applicable for trading of equity securities at ATB.
  - (i) Every investor or beneficial owner shall comply with the provisions of বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (উল্লেখযোগ্য সংখ্যক শেয়ার অর্জন, অধিগ্রহণ ও কর্তৃত্ব গ্রহণ) বিধিমালা, ২০১৮ for substantial acquisition of shares or take over.
  - (j) The sponsors or directors of the issuer company shall be restricted from buying ordinary shares for 1 (one) year from the date of listing of its securities at ATB.
  - (k) The designated selling broker of the primary shareholders including the sponsors or directors shall report the status of target sale of shares to the Exchange upon completion of the period as stated at clause (d).
- (6) Trading or transaction of debt securities or ABS or ISBS shall be executed at ATB by the following ways:
- (a) If coupon or principal payment of any debt securities or ABS or ISBS is guaranteed by any bank or insurance company or any credit enhancement, trading or transaction of such debt securities or ABS or ISBS shall be traded or executed in the order driven market at ATB using yield-based trading platform where the buy or sale order of the trade shall be at clean price and settlement of trade shall be at dirty price:

Provided that in case of ISBS, trading or settlement price shall be determined in line with the opinion of Shari'ah Advisory Council.

**Explanation:**

**Clean Price:** Clean price means the present value of the debt securities or ABS or ISBS discounted at the required or desired yield of the buyer or seller.

**Dirty Price:** Dirty price means sum of Clean Price and the interest or profit accrued on holding period of the debt securities or ABS or ISBS.

- (b) Trading or settlement of all other debt securities or ABS or ISBS, which has no bank guarantee or insurance guarantee for coupon or principal payment shall be executed on the best bid and best ask order of the buyer and seller, i.e., in the order driven or auction market platform.
- (c) The issuer or originator of debt securities or ABS or ISBS shall inform the Exchange about the list of designated stock broker at least 3 (three) working days prior to commencement of offer for sale.
- (d) Stock broker(s) designated by the issuer or originator in favour of the initial seller or any broker designated by the initial seller shall commence the offer for sale of debt securities or ABS or ISBS at ATB for the first two trading days:

Provided that trading shall remain close in the third day to allow the market to distribute the securities in the first two trading days.

**Explanation:** Initial seller is a seller of any debt securities or ABS or ISBS who holds such debt securities or ABS or ISBS at the time of listing or before listing of such securities.

- (e) For the first two trading days, circuit breaker shall be 4% (four percent) on the present value calculated at least 10% (ten percent) discount rate per annum:

Provided that if no trade or transaction is executed with a period of 6 (six) months from the first trading day, designated stock broker shall commence the offer for sale as determined by the seller:

Provided further that in such case of non-transaction, the seller may determine offer price at any price but not exceeding the present value calculated at least 10% (ten percent) discount rate per annum.

- (f) From the fourth trading day regular circuit breaker shall be 5% (five percent).
  - (g) No margin loan facilities shall be applicable for trading of debt securities or ABS or ISBS at ATB.
- (7) Sale and Redemption (repurchase) of Units of open-end mutual fund shall be executed at ATB by the following ways:
- (a) The Exchange shall provide a web-based platform for selling and redemption or repurchasing of units of open-end mutual fund at ATB as an over-the-counter (OTC) of an asset manager;
  - (b) The sale and redemption (repurchase) of units of open-end mutual fund shall be executed at the price (i.e., sale and redemption or repurchase price) as declared or quoted by the respective asset manager in accordance with the provisions of the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১;
  - (c) Every stock broker of the Exchange shall act as a selling or dealing agent of the asset manager for the sale or redemption or repurchase of units of the open-end mutual fund;
  - (d) Every asset manager shall publish net asset value per unit of each open-end mutual fund scheme at cost and market value at least 30 (thirty) minutes before the start of trading at ATB, which shall also be displayed at the trading monitor;
  - (e) The sale and redemption (repurchase) price per unit of each open-end mutual fund scheme shall be quoted by the asset manager in the order collection platform of the Exchange at least 30 (thirty) minutes before the start of every trading day at ATB;
  - (f) The trading and settlement of units of open-end mutual fund shall be executed in the manner as specified in **Annexure - 3 under Schedule – A**;
  - (g) Selling or redemption of units under the Systematic Investment Plan (SIP) of any fund may be executed outside of ATB with intimation/report to the Exchange or in the manner as determined by the Exchange from time to time;



- (h) Maximum redemption or repurchase size (number of units) for each trading day shall be set by the asset manager at least 30 (thirty) minutes before the start of trading, which shall also be displayed at the trading monitor;
- (i) Minimum and maximum market lot for sale and redemption or repurchase shall be set by the asset manager from time to time, which shall also be displayed at the trading monitor.
- (8) Trading or transaction of units of alternative investment fund shall be executed at ATB by the following ways:
- (a) Trading or transaction shall be executed on the best bid and best ask order of the buyer and seller, i.e., in the order driven or auction market platform.
- (b) The fund manager shall inform the Exchange about the list of designated stock broker at least 3 (three) working days prior to commencement of offer for sale of units of alternative investment fund.
- (c) Stock broker(s) designated by the fund manager in favour of the initial seller or any stock broker designated by the initial seller shall commence the offer for sale of units of alternative investment fund at ATB for the first two trading days:
- Provided that trading shall remain close in the third day to allow the market to distribute the securities in the first two trading days.
- Explanation:** Initial seller is a seller of units of any alternative investment fund who holds such units at the time of listing or before listing of such units of the fund.
- (d) For the first two trading days, downward circuit breaker shall be 4% (four percent) on the net asset value per unit calculated on the basis of latest audited financial statements, but no transaction shall be executed exceeding net asset value per unit:

Provided that if no trade or transaction is executed within a period of 6 (six) months from the first trading day, designated stock broker shall commence the offer for sale as determined by the seller:

Provided further that in such case of non-transaction, the seller may determine offer price at any price but not exceeding the net asset value per unit as calculated on the basis of latest audited financial statements.

- (e) From the fourth trading day regular circuit breaker shall be 5% (five percent) but no transaction shall be executed exceeding net asset value per unit.
- (f) No margin loan facilities shall be applicable for trading of units of alternative investment fund at ATB.

## V. POST LISTING COMPLIANCES

### 10. Preparation of Financial Statements.—

The issuer or originator of ATB listed securities or asset manager or fund manager of any fund listed with ATB shall prepare financial statements following the international financial reporting standards (IFRS) and audit the same following the international standards on auditing (ISA) as per the provisions of the Financial Reporting Act, 2015 (Act No. 16 of 2015) as well as also following the provisions of the Companies Act, 1994 (Act No. XVIII of 1994) or the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (মিউচুয়াল ফান্ড) বিধিমালা, ২০০১ or the Bangladesh Securities and Exchange Commission (Alternative Investment) Rules, 2015 as applicable and other applicable legal requirements. In case of ISBS, the issuer or originator shall prepare and present its financial statement following the relevant shari'ah standards and accounting standards issued by Auditing and Accounting Organization of Islamic Financial Institution (AAOIFI).

### 11. Auditing of Financial Statements.—

Issuer or originator of ATB listed securities or asset manager or fund manager of any fund listed with ATB shall get its financial statements or its fund's financial statements audited by any firm of chartered accountants which is in the panel of the Commission.

### 12. Submission of Annual Financial Statements and Other Reports.—

- (1) Annual financial statements of an ATB listed securities or any fund shall be audited within 120 (one hundred and twenty) days from the date on which the issuer 's or fund's financial year ends and a copy of such audited financial statements shall be submitted to the Commission and the Stock Exchange within 14 (fourteen) days thereof;

- (2) In the event of delay in submission of annual audited financial statements, the issuer or originator of listed securities or asset manager or fund manager of any fund listed with ATB shall pay penalty of Taka 100.00 (one hundred) per day to the Exchange.

**13. Authentication of Financial Statements.—**

Any un-audited/audited financial statements of the issuer or originator of ATB listed securities or any fund shall be authenticated as per the provisions of the কোম্পানী আইন, ১৯৯৪ (১৯৯৪ সনের ১৮ নং আইন) or as per the provisions of the relevant rules.

**14. Posting of Financial Statements and Annual Reports in the Website.—**

Issuer or originator of ATB listed securities or asset manager or fund manager of any fund listed with ATB shall make available the detailed financial statements and Annual Reports in its website as well as to make available the same in the website of the Exchange through link arrangement.

**15. Submission of Annual Report.—**

- (1) Issuer or originator of listed securities or asset manager or fund manager of any fund listed with ATB shall furnish copy (hard or soft) of annual report, [together with all relevant annual audited financial statements, and Directors' Report or Trustee Board's report etc.] to the shareholders or unit holders at least 21(twenty-one) days before the general meeting of the shareholders or units holders of the issuer at which the report is to be laid before them, if applicable and shall simultaneously furnish copy (hard or soft) of such report to the Exchange and to the Commission;
- (2) In the event of delay in submission of annual report, the issuer or originator of ATB listed securities or asset manager or fund manager of any fund listed with ATB shall pay penalty of Taka 100.00 (one hundred) per day to the Exchange.

**16. Fixation of Record Date.—**

Any intention to fix a record date by the issuer or originator of ATB listed securities or by the asset manager or fund manager of any fund listed with ATB, as the case may be and the reason thereof shall be notified to the Exchange with a minimum required notice period. The required notice period shall be at least 7 (seven) trading days but not exceeding 30 (thirty) trading days from the date of the concerned Board of Directors' or trustee board's meeting:

Provided that record date shall be a trading day of the Exchange;

Provided further that if the record date falls in any public or Exchange holiday, the first market or trading day subsequent to such holiday shall be the record date:

Provided further that the record date shall not be changed in any circumstances.

**17. Annual General Meeting.—**

(1) Annual general meeting (AGM) shall be held by the issuer company of listed equity securities within 45 (forty-five) working days from the record date;

(2) Issuer company of listed equity securities shall hold their annual general meeting in each year of the Gregorian Calendar and the issuer shall hold discussions in its annual general meeting strictly in conformity with the provisions of the কোম্পানী আইন, ১৯৯৪ (১৯৯৪ সনের ১৮ নং আইন):

Provided that no benefit in cash or kind, other than in the form of cash dividend or stock dividend, shall be paid to the holders of equity securities.

**18. Notice of General Meeting.—**

Issuer company shall send all notices of Annual General Meeting (AGM)/Extraordinary General Meeting (EGM) to the Exchange and simultaneously to the shareholders at least 21 (twenty-one) days prior to AGM and to EGM. Any resolutions taken therein shall be sent to the Exchange within half an hour if such resolutions contain any price sensitive information.

**19. Attendance, Minutes and Filings.—**

Issuer company shall furnish copies of attendance of shareholders and minutes of its general meeting (AGM/EGM) to the Exchange and to the Commission within 10 (ten) working days of holding of such general meeting.

**20. Dividend Compliance Report.—**

The issuer of ATB listed securities or asset manager or fund manager of any fund listed with ATB shall submit a compliance report to the Exchange as specified in **Annexure-1 of Schedule-B** in respect of dividend payment within 7 (seven) working days of last date of dividend disbursement.

**21. Disclosure of Price Sensitive Information.—**

Issuer or originator of ATB listed securities or asset manager or fund manager of any fund listed at ATB shall make full disclosure of all decisions, may mean price sensitive information, as defined in the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা, ১৯৯৫:

Provided that the issuer or originator of ATB listed securities or asset manager or fund manager of any fund listed at ATB shall make written report of its price sensitive information within 30 (thirty) minutes of the decision on such information to the Exchange through electronic communication and by special messenger or by courier service as the case may be:

Provided further that the board of directors of the issuer or originator of ATB listed securities or members of trustee board of any fund listed with ATB shall hold the Board of Directors' or Trustee Board's meeting involving price sensitive decision either after the trading hour or on a holiday.

**22. Submission of Statement of Yearly Security Holding Position and Yearly Free Float Reporting.—**

The issuer or originator of ATB listed securities or asset manager or fund manager of any fund listed with ATB shall submit the statement of security holding or unit holding position and free-float reporting on yearly basis showing the security holding or unit holding position of, among others, each sponsor/director, foreigner, institution and security holders or unit holders who hold 10% or more in the specified format [**Annexure-2 of Schedule-B (shareholding) and Annexure-3 of Schedule-B (free-float reporting)**] within 30 (thirty) days of end of English Calendar year to the Exchange:

Provided that the issuer or originator of any ATB listed security or asset manager or fund manager of any fund listed with ATB shall submit additional reports that may be called by the Exchange as and when required.

**23. e-Filing of Information/Documents, etc.—**

The information/documents, etc. are required to submit or file under these regulations shall be filed in the specified electronic format to the Exchange as and when required by the Exchange.

**24. Face/Par Value of Equity Securities.—**

Unless otherwise prescribed by the Commission, face or par value of any equity security or unit of any open-end mutual fund listed with the ATB shall be Taka 10.00 (ten) only.

**VI. TRADING, CLEARING AND SETTLEMENT SYSTEM AT ATB****25. Trading Facility Through DSE Automated Trading System.—**

- (1) Buy or sale of ATB listed securities or units of any fund listed with ATB shall be conducted according to the Dhaka Stock Exchange Automated Trading Regulations, 1999 or any subsequent amendments thereto, unless otherwise anything contained in regulation No. 9 of these regulations;
- (2) Other than those mentioned in the Dhaka Stock Exchange Trading Regulations, 1999, the Exchange shall facilitate negotiated trading platform where trading will be settled bilaterally.

**26. Clearing and Settlement.—**

The clearing and settlement of securities including units of any fund listed with ATB shall be in accordance with the regulations of the Dhaka Stock Exchange (Settlement of Transactions) Regulations, 2013 or any subsequent amendments thereto, unless otherwise anything contained in regulation No.9 of these regulations.

**27. TREC Holder's Margin.—**

Margin for trading of ATB listed securities or units of any fund listed with ATB shall be applicable for a stock broker in accordance with the Dhaka Stock Exchange (TREC Holder's Margin) Regulations, 2013:

Provided that if any transaction takes place in the negotiated trading platform, no margin shall be applicable for such negotiated transaction under the Dhaka Stock Exchange (TREC Holder's Margin) Regulations, 2013.

**VII. TRADING HALT OR SUSPEND OF ATB LISTED SECURITIES****28. Trading Halt or Suspend.—**

- (1) In circumstances in which it is necessary to protect the interest of investors and the securities market, the Exchange shall halt or suspend trading of any ATB listed securities or units of any fund listed with ATB, pursuant to the procedures set forth in sub-regulation 2 of this regulation;
- (2) The procedures are as follows:
  - (i) The Exchange shall promptly initiate a trading halt or suspend of the ATB listed securities or units of any fund listed with ATB under the circumstances mentioned in sub-regulation 1 of this Regulations;

- (ii) The commencement of the trading halt or suspend for such securities or units of any fund shall be effective simultaneously with the issuance of appropriate public notice by the Exchange;
- (iii) Trading may resume when the Exchange determines that the basis for the trading halt or suspend no longer exists, or when 10 (ten) trading days have elapsed from the date Exchange initiated the trading halt in the ATB listed securities or units of any fund listed with ATB, whichever occurs first. The Exchange shall disseminate appropriate public notice that a trading halt or suspend initiated under this Regulation is no longer in effect;
- (iv) The Exchange shall also determine to extend the halt or suspend that has been initiated pursuant to this regulation to continue in effect for subsequent periods of up to 10 (ten) trading days each if, at the time of any such extension, the Exchange determines that the continuation of the halt beyond the prior 10 (ten) trading days' period is necessary in the public interest and for the protection of investors.

#### **VIII. STANDARD UPWARD AND DOWNWARD PRICE CHANGE LIMITS (CIRCUIT BREAKER)**

##### **29. Circuit Breaker Based on Reference or Close price for ATB Listed Securities.—**

Price change limits (circuit breaker) shall be fixed by the Exchange from time to time subject to prior approval of the Commission.

#### **IX. TRANSACTION or TRANSFER OF ATB LISTED SECURITIES**

##### **30. Transaction or Transfer of ATB Listed Securities.—**

- (1) Transaction of all ATB listed securities or units of any fund listed with ATB shall be made through the trading system of ATB:

Provided that in case of transfer of ATB listed securities or units of any fund listed with ATB by the security holders or unit holders in the following circumstances may be made outside the trading system of ATB:

- (a) Transfer of ATB listed securities or units of any fund listed with ATB by way of gift among the family members i.e. spouse, son, daughter, father, mother, brother and sister;

- (b) Transfer of ATB listed securities or units of any fund listed with ATB for execution of a Court order;
  - (c) Transfer of ATB listed securities or units of any fund listed with ATB for Charitable Trusts;
  - (d) Acquisition of ATB listed securities or units of any fund listed with ATB in consideration of other than cash;
  - (e) Transfer of ATB listed securities or units of any fund listed with ATB in case of confiscation/loan default; and
  - (f) Any other exceptional circumstances the Exchange feels appropriate.
- (2) In case of transfer of ATB listed securities or units of any fund listed with ATB outside the trading system of ATB, the transferor shall make an application as specified (**Annexure-1 of Schedule-C or Annexure-2 of Schedule-C**) to the Exchange along with required documents;
  - (3) The Exchange shall approve the transfer within 7 (seven) working days upon fulfillment of all the requirements by the applicant;
  - (4) Any approval accorded under this regulation shall be executed within 15 (fifteen) working days and the transferor shall submit a confirmation report thereof to the exchange within 7 (seven) days of such execution;
  - (5) A service charge to the extent of 0.05% on the closing price of the securities or units to be transferred or Taka 50.00 (fifty) whichever is higher shall be payable to exchange for each transfer, and that the closing price of the securities or units prevailing on the day of approval accorded by exchange shall be taken as the price of the securities or units for the purpose of such service charge.

## X. LISTING AND ANNUAL FEES, ETC.

### 31. Listing and Annual Fees etc.—

- (1) Issuer of equity securities or issuer or originator of debt securities or ABS or ISBS or asset manager or fund manager of any fund shall pay to the Exchange an initial listing fee at the following rates:
  - (a) ATB listing fee for equity securities:
    - (i) Up to BDT 10 crore of paid-up capital @0.075%
    - (ii) Above BDT 10 crore of paid-up capital @0.050%

Provided that the listing fee for such equity securities shall not be lower than BDT 20,000.00 but not exceeding BDT 2,00,000.00.



- (b) ATB listing fee for debt securities or ABS or ISBS:
- (i) Up to BDT 50 crore of size of the issue: BDT 50,000.00
  - (ii) Above BDT 50 crore to BDT 100 crore of size of the issue: BDT 1,00,000.00
  - (iii) Above BDT 100 crore to BDT 250 crore of size of the issue: BDT 1,50,000.00
  - (iv) Above BDT 250 crore of size of the issue: BDT 2,00,000.00
- (c) ATB listing fee for any fund:
- (i) Up to BDT 50 crore of size of the fund: BDT 50,000.00
  - (ii) Above BDT 50 crore to BDT 100 crore of size of the fund: BDT 1,00,000.00
  - (iii) Above BDT 100 crore to BDT 250 crore of size of the issue: BDT 1,50,000.00
  - (iv) Above BDT 250 crore of size of the issue: BDT 2,00,000.00

Provided that initial listing fee shall not be imposed for existing debt securities, ABS, ISBS, funds and equity securities (transferred as directed by the Bangladesh Securities and Exchange Commission) before these regulations come into force.

- (2) Whenever issuer of equity securities or issuer or originator of debt securities or ABS or ISBS or asset manager or fund manager of any fund increases the number of securities or units listed at ATB, shall pay the Exchange a fee at the same rate as provided in sub-regulation (1) above for the additional securities or units to be listed;
- (3) Every Issuer of equity securities or issuer or originator of debt securities or ABS or ISBS or asset manager or fund manager of any fund shall pay annual listing fee to the Exchange within 31<sup>st</sup> March of every Gregorian calendar year at the following rates:
- (a) Annual listing fee for equity securities:
- (i) Up to BDT 10 crore of paid-up capital @ 0.025%
  - (ii) Above BDT 10 crore of paid-up capital @ 0.010%

Provided that the annual listing fee for such equity securities shall not be lower than BDT 10,000.00 but not exceeding BDT 1,00,000.00.

- (b) Annual listing fee for debt securities or ABS or ISBS:
- (i) Up to BDT 50 crore of size of the issue: BDT 15,000.00
  - (ii) Above BDT 50 crore to BDT 100 crore of size of the issue: BDT 25,000.00
  - (iii) Above BDT 100 crore to BDT 250 crore of size of the issue: BDT 50,000.00
  - (iv) Above BDT 250 crore of size of the issue: BDT 1,00,000.00
- (c) Annual listing fee for fund:
- (i) Up to BDT 50 crore of size of the fund: BDT 15,000.00
  - (ii) Above BDT 50 crore to BDT 100 crore of size of the fund: BDT 25,000.00
  - (iii) Above BDT 100 crore to BDT 250 crore of size of the issue: BDT 50,000.00
  - (iv) Above BDT 250 crore of size of the issue: BDT 1,00,000.00

Provided that in case of failure to pay the annual listing fee within the stipulated time, the Exchange will notify and finally delist within 6 (six) months from the deadline of payment.

- (4) Proportionate annual listing fee shall be applicable for additional securities or units for the number of days the new securities or units remain outstanding during the year of issuance;
- (5) If Issuer of equity securities or issuer or originator of debt securities or ABS or ISBS or asset manager or fund manager of any fund listed with ATB intends to change its name, it shall pay to the Exchange a fee of Taka 5,000.00 (five thousand) prior to such name change.

## XI. DE-LISTING

### 32. De-Listing.—

- (1) Any ATB listed securities or units of any fund listed with ATB may be de-listed for any of the following reasons:
- (a) if the issuer or originator or asset manager or fund manager or trustee board has failed to declare dividend (cash/stock) for a period of five years from the date of declaration of last dividend or the date of listing with the Exchange;

- (b) if the issuer of ATB listed securities has failed to hold its Annual General Meeting for a consecutive period of three years;
  - (c) if the issuer of ATB listed securities has gone into liquidation either voluntarily or under court order or has stopped its commercial operation/production/exploration for a period of consecutive three years;
  - (d) if the issuer or originator or asset manager or fund manager has failed to pay the annual listing fees as prescribed in these regulations or any other dues payable to the Exchange for a period of 3 years; and
  - (e) if the Commission or the Exchange issues any order to de-list the securities or units for non-compliances of any provision of these regulations or any other securities laws in force.
- (2) Instead of suspending trade of any ATB listed securities instantly upon closure of operation of the issuer, the Exchange shall regularly disseminate on the trading monitor to the effect that if the situation of the issuer which failed to hold its Annual General Meeting(s) and issue Annual Report(s), and simultaneously the operation of the issuer remains closed for more than six months, is not improved within the next six months from the 1st date of such dissemination, the Exchange shall de-list the securities upon completion of the said six months of dissemination.
  - (3) Any fixed tenure security or unit of any closed end fund listed with ATB shall be delisted at the maturity of such security or fund.
  - (4) If the issuer or originator or asset manager or fund manager or trustee board applies for listing in the main board or small capital board complying with the respective listing regulations or requirements shall be de-listed from ATB.
  - (5) The Exchange may, on its own motion or upon receipt of application from the issuer or originator of any ATB listed security or asset manager or fund manager of any fund listed with ATB, delist the securities or units of any fund at any time:

Provided that no securities shall be de-listed unless such the issuer or originator of any ATB listed securities or asset manager or fund manager of any fund listed with ATB has been given an opportunity of being heard:

Provided further that the issuer or originator of any ATB listed securities or asset manager or fund manager of any fund listed with ATB shall publish public notice prior to 3 (three) months of de-listing in widely circulated two national daily newspapers (one in Bangla and one in English):

Provided further that the Exchange shall regularly disseminate the reason(s) for such de-listing or date of de-listing on the trading monitor for 3 (three) months prior to delisting of any securities or units of any fund from ATB as a public notice.

## XII. MISCELLANEOUS

### 33. Inspection.—

- (1) The Exchange, on cause, may inspect at any time, if it is necessary to conduct an inspection for the interest of investors, the affairs of any issuer or originator of ATB listed securities or asset manager or fund manager of any fund or any fund listed with ATB, with prior approval of the Commission and shall report to the Commission within 15 (fifteen) days of completion of such inspection; and
- (2) Without prejudice to the provisions of sub-regulation (1), every issuer or originator or asset manager or fund manager or fund and its directors, trustee board, officers, auditors or authorized persons thereof shall furnish such documents, information or explanation relating to the affairs of the issuer of ATB listed securities or any fund listed with ATB as the Exchange may require, at any time, by request in writing with an intimation to the Commission.

### 34. Power to Make Clarification and Guidelines.—

- (1) The Exchange may, subject to the prior approval of the Commission, clarify or interpret any provisions of these regulations, if any confusion arises; and
- (2) The Exchange may, subject to the prior approval of the Commission, make guidelines to carry out the purposes of these regulations.

### 35. Contravention.—

Contravention of any of the provisions of these regulations as well as contraventions found in the inspection by the Exchange shall attract the relevant provisions of the Securities and Exchange Ordinance, 1969, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন আইন, ১৯৯৩ and এক্সচেঞ্জস ডিমিউচুয়ালাইজেশন আইন, ২০১৩.

By Order of the Board of Directors

**Tarique Amin Bhuiyan**  
Managing Director  
Dhaka Stock Exchange Limited.

**Annexure 1 of Schedule-A**  
**FORM OF APPLICATION FOR LISTING OF EQUITY**  
**SECURITIES/DEBT SECURITIES/ABS/ISBS/ OPEN END MUTUAL**  
**FUND/ALTERNATIVE INVESTMENT FUND**

[See Regulation 7(1)]

Dated:

Managing Director  
Dhaka Stock Exchange Limited  
DSE Tower, Plot# 46, Road# 21,  
Nikunja-2, Dhaka-1229.

Subject: **Application for listing of equity securities/debt securities/  
ABS/ISBS/open end mutual fund/alternative investment fund of  
..... (Name of the issuer/originator/asset manager/fund  
manager) with ATB of Dhaka Stock Exchange Ltd.**

Sir,

We hereby apply for the listing of equity securities/debt securities/ABS/  
ISBS/open end mutual fund/alternative investment fund of ..... (Name  
of the issuer/originator/asset manager/fund manager) at ATB.

Necessary information and documents as per regulation 7(2)(a)/7(2)(b)/7(2)(c)/  
7(2)(d) of the Dhaka Stock Exchange (Alternative Trading Board) Regulations,  
2022 are furnished herewith.

Yours faithfully,

Signature

Name of the Authorized Person

Name of the issuer or Originator or Asset Manager or Fund Manager

**Copy to:**

1. The Chairman, Bangladesh Securities and Exchange Commission
2. The Chief Regulatory Officer, Dhaka Stock Exchange Ltd.

**Enclosures:**

1. Confirmation copy of deposit/payment of fee;
2. List of documents as required under regulation 7(2)(a)/7(2)(b)/7(2)(c)/  
7(2)(d) of these regulations.

**Annexure 2– of Schedule- A**  
**(Calculation of fair value)**  
[Under Regulation 9(5)(e)]

1. Fair value for the companies which are in operation at least 3 (three) years:

Fair value means the value of an ordinary share equal to simple average of the value determined by net asset method and yield method, where:

- (a) Net Asset Method: To calculate the value of an ordinary share equal to the value of net asset available for ordinary shareholders (excluding fictitious assets, bad debt, preference shareholders' claim and proposed dividend or any dividend payable) divided by number of outstanding ordinary shares.
- (b) Yield Method: To calculate the value of an ordinary share equal to expected rate of earnings divided by normal rate of earnings (10% or more) multiplying by par value or face value of an ordinary share:

[Expected Rate of Earnings=Profit available for ordinary shareholders (simple average of profit after tax of last 5 (five) years or such shorter period but not less than 3 (three) years which the issuer was in commercial operation)/Paid up ordinary share capital (including share premium) \*100.]

2. Fair value for the companies which are in operation less than 3 (three) years:

Fair value means the value of an ordinary share equal to the face value or NAV whichever is lower.

**Annexure 3– of Schedule- A**  
**(Procedure of sale and redemption(repurchase) of unit of open-end**  
**mutual fund at ATB)**

[Under Regulation 9(7)(f)]

**Activities against purchase of units:**

Day	Activities
<b>T+0</b>	DSE Clearing House/CCBL will instruct to Buying stock broker for fund transfer (Step 1)
	DSE Clearing House/CCBL will instruct the panel stock broker of Asset Manager for units transfer & panel stock broker will instruct the same to the Asset Manager (Step 2)
	Asset Manager will instruct the Custodian for Demat set up (creation) (Step 3)
<b>T+1</b>	The Custodian will create Demat set up and the Asset Manager will accept Demat set up (Step 4)
	Custodian will credit units to the clearing account of panel stock broker of Asset Manager (Step 5)
	DSE Clearing House will instruct CDBL to ear-mark and CDBL will ear-mark the units in the clearing account of panel stock broker (Step 6)
	Buying stock broker will make payment to DSE clearing house/CCBL (Step 7)
<b>T+2</b>	DSE will send pay-out file to CDBL & CDBL will transfer units to the clearing account of buying stock broker (Step 8)
	Buying stock broker will transfer unit to Investor's BO Account (Step 9)
	DSE Clearing House/CCBL will transfer fund to the panel stock broker of Asset Manager & panel stock broker will transfer the same to the Asset Manager (Step 10)

**Activities against surrender/re-purchase of units:**

<b>Day</b>	<b>Activities</b>
<b>T+0</b>	DSE Clearing House/CCBL will instruct Selling stock broker for pay-in (Step 1)
	DSE Clearing House/CCBL will instruct the panel stock broker of Asset Manager for fund transfer & panel stock broker will instruct the same to the Asset Manager (Step 2)
	Selling stock broker will pay-in units (Step 3)
	DSE Clearing House/CCBL will instruct CDBL to ear-mark and CDBL will ear-mark the units in the clearing account of selling stock broker (Step 4)
<b>T+1</b>	Payment of fund to DSE Clearing House/CCBL by panel stock broker of Asset Manager (Step 5)
<b>T+2</b>	DSE will send pay-out file to CDBL & CDBL will transfer units to the clearing account of panel stock broker of Asset Manager from the clearing account of selling stock broker (Step 6)
	Panel stock broker of the Asset Manager will transfer units to the Custodian (Step 7)
	Asset Manager will instruct custodian for Remat/Redemption set up (Step 8)
	Custodian will create Remat/Redemption set up and Asset Manager will accept the Remat/Redemption set up (redemption) (Step 9)
	DSE Clearing House/CCBL will send fund to the selling stock broker & selling stock broker will transfer fund to the Investor's account (Step 10)

**Note:** Panel broker is the stock broker appointed by the respective asset manager who shall act as a clearing member on behalf of the asset manager for clearing and settlement activities.



**Annexure-1 of Schedule-B**  
**Report on Dividend Distribution**  
 [Under Regulation 20]

1	Name of the Issuer of Securities/ name of the Fund with Asset Manager /Fund Manager	
2	Type of Dividend (Annual/Interim)	a) Annual <input type="checkbox"/> b) Interim <input type="checkbox"/>
3	Rate of Dividend recommended by the Board of Director/Trustee	a) Cash Dividend <input type="checkbox"/> b) Stock dividend/Re-investment <input type="checkbox"/>
4	Dividend recommendation for (Put tick mark)	a) Sponsor only <input type="checkbox"/> b) General shareholder/unitholders <input type="checkbox"/> c) All shareholders/unitholders <input type="checkbox"/>
5	Record Date for such entitlement	
6	Date of AGM/EGM (if any)	
7	Rate of Dividend approved at AGM/EGM (if applicable)	a) Cash Dividend: b) Stock dividend/Re-investment:
8	Amount of Dividend	a) Cash Dividend Tk. b) Stock Dividend/Re-investment Tk. (.....shares/units @ Tk..... each)
9	Distribution/Disbursement details of cash dividend/stock dividend/re-investment:	
	(i) Date of commencement of disbursement of cash dividend/stock dividend/ re-investment	
	(ii) Mode of disbursement of cash Dividend (put tick mark on the recommended option)	a) BEFTN <input type="checkbox"/> b) Bank Transfer <input type="checkbox"/> c) MFS <input type="checkbox"/> d) Dividend Warrant <input type="checkbox"/> e) any other mode <input type="checkbox"/>
	(iii) Date of completion of disbursement cash Dividend and stock dividend/re-investment [Enclose Bank Statement and Corporate Action process Report (DP 70)]	

	(iv)	Amount of unpaid Cash Dividend as on reporting date	
	(v)	Non-Disbursement of stock dividend/re-investment as on reporting date	
	(vi)	Reason for non-disbursement/non-payment of Cash dividend (if any)	
	(vii)	Reason for non-issuance/non-crediting stock dividend/re-investment (if any)	

Reporting Date:

Authorized signature with seal:

**Annexure-2 of Schedule-B**  
**Security holding or unit holding of the sponsors/directors, foreigner,**  
**institution and security holder or unit holder who holds 10% or more of**  
**ATB listed securities or units of any fund listed with ATB**  
 [Under Regulation 22]

Dated:

Managing Director  
 Dhaka Stock Exchange Limited  
 DSE Tower, Plot # 46, Road # 21,  
 Nikunja-2, Dhaka-1229.

Subject: **Report on security holding or unit holding of the sponsors/directors, foreigners, institutions and security holders or unit holders who hold 10% or more of ATB listed securities or units of any fund listed with ATB**

Sir,

Pursuant to the regulation 22 of the Dhaka Stock Exchange (Alternative Trading Board) Regulations, 2022, we hereby submit the statement of security holding or unit holding as per following format:

1. Name of the Issuer/Asset manager/Fund manager:
2. Applicable Period as on: DD/MM/YYYY
3. Total paid-up capital/Debt or ABS or ISBS issue size/Fund size (Tk.):
4. No. of securities/units:
5. % of capital/Debt/ABS/ISBS/Fund held by:
  - A. Sponsors/promoters and directors:
  - B. Govt.:
  - C. Institute:
  - D. Foreign:
  - E. Public:
6. Details of security holding or unit holding of sponsors/directors:

Sl. No.	Name	Status (Sponsor/promoter/ Director/Sponsor Director/Nominated Director/Independent Director/Depositor Director etc.)	No. of securities/units held as on end of the period		% of total no. of securities/units as on end of the period		No. of securities/units increased/(decreased) during reported period (A) – (B)	Reason for Changes
			Reporting period (A)	Previous period (B)	Reporting period	Previous period		
<b>Total</b>								

7. Details of security holding or unit holding of foreigner, institution and security holder or unit holder who holds 10% or more securities/units outstanding other than sponsors/directors:

Sl. No.	Name of foreigner, institution and shareholder who holds 10% or more other than sponsors/directors	No. of securities/units held as on end of the period		% of total no. of securities/units as on end of the period		No. of securities/units increased/(decreased) during reported period (A) – (B)	Reason for changes
		Reporting period (A)	Previous period (B)	Reporting period	Previous period		

Yours faithfully,

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

**Annexure-3 of Schedule-B**  
**FORMAT OF REPORTING OF FREE FLOAT SECURITY**  
**HOLDING/UNIT HOLDING**  
 [Under Regulation 22]

Dated:

Managing Director  
 Dhaka Stock Exchange Limited  
 DSE Tower, Plot # 46, Road # 21,  
 Nikunja-2, Dhaka-1229.

Subject: **Report on free float security holding/unit holding.**

Sir,

Pursuant to the regulation 22 of the Dhaka Stock Exchange (Alternative Trading Board) Regulations, 2022, we hereby submit the Report Regarding Free Float Holding as per following format:

<b>Name of the Issuer</b>			
Free float number of securities/units for the period:			
<b>1. Total Outstanding Securities/Units</b>			---
Less:	a. Securities/units held by Sponsors/Directors	---	
	b. Securities/units held by Government	---	
	c. Strategic stakes by private corporate bodies/individuals (any holding more than 10% held by an individual/issuer/fund or company be considered as strategic)	---	
	d. Securities/units held by associate companies/by another fund of the asset manager (cross holdings)	---	
	e. Any other locked-in securities/units	---	
<b>2. Subtotal (a to e)</b>			---
<b>Total Free Float Securities/Units (1-2)</b>			---
No. of Sponsors			---
% of Free float securities/units in respect of total securities/units			---

Yours faithfully,

NAME AND SIGNATURE OF  
 AUTHORISED PERSON OF THE ISSUER

**Annexure-1 of Schedule-C**  
**FORM OF APPLICATION FOR TRANSFER OF ATB LISTED**  
**SECURITIES/UNITS OF ANY FUND LISTED WITH ATB OTHER THAN**  
**BY WAY OF GIFT OR CHARITABLE TRUST**

[Under Regulation 30(2)]

Date:

Managing Director  
Dhaka Stock Exchange Limited  
DSE Tower, Plot # 46, Road # 21,  
Nikunja-2, Dhaka-1229.

**Subject: Application for transfer of ATB listed securities/units of any fund listed with ATB other than by way of gift or Charitable Trust.**

Sir,

Kindly grant approval to effect the under mentioned transfer outside the trading system of the

Exchange:

1. Name of the issuer or originator or asset manager or fund manager of which the security/unit is to be transferred:
2. Number of proposed securities/units to be transferred:
3. Name of the Seller/Transferor/Pledgor: Address:  
Contact no :  
E-mail (if any):  
Investor Category: Sponsor/Director/Placement holder/Institution/General/  
Foreigner  
Total number of securities of the issuer or originator or total number of units of the fund held by the seller/ transferor/pledger:  
e-TIN (if any) :
4. Name of the Buyer/Transferee/Pledgee: Address:  
Contact no.:  
E-mail (if any):  
BO ID :  
Investor Category: Sponsor/Director/Placement holder/Institution/General/  
Foreigner Total number of securities of the issuer or originator or total number of units of the fund held by the buyer/transferee/pledgee:  
e-TIN (if any) :
5. Relationship, if any, between the parties:
6. Nature of transaction (sale, exchange, acquisition, others):
7. Brief reason of the proposed transfer:
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:

**Affidavit**

The undersigned transferor and signature verifying authority hereby jointly and severally confirm the genuineness of information declared herein above, and also undertake 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 proposed Seller/  
Transferor/Pledgor/Pledgee BOID No.:

**Signature verified by:**

(Signature with name, date & seal with designation of the authorized officer of the issuer or originator/asset manager/fund manager)

**For Office Use Only**

Approved (subject to signature verification of the applicant by the concerned issuer or originator of ATB listed securities/depository participant/asset manager/fund manager of any fund listed with ATB) by the Dhaka Stock Exchange Ltd.

Time allowed for execution: ..... Working Days

Service charge: Tk.....

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

**Documents to be enclosed:**

1. If transferor or transferee is an institution, extract of Board Resolution;
2. Updated BO-ISIN holding report (DPA6) of both the parties;
3. Securities holding/unit holding position of both seller/transferor and buyer/transferee(s) issued by the issuer or originator/asset manager/fund manager;
4. Loan agreement between lender and borrower highlighting specific provision about authorization of confiscation of securities/units in case of default;
5. Necessary documents for pledged shares/securities/units (i.e., DP26, DP32, DP89, Form 17-1, Form 17-2, etc.);
6. Necessary documents as a proof of default;
7. Attested photocopy of National ID card of both seller/transferor and buyer/transferee (in case of individual);
8. Any other documents required by the Exchange.

**Anexure-2 of Schedule-C**  
**FORM OF APPLICATION FOR TRANSFER OF ATB LISTED**  
**SECURITIES OR UNITS OF ANY FUND LISTED WITH ATB BY WAY**  
**OF GIFT AMONG THE FAMILY MEMBERS, I.E., SPOUSE, SON,**  
**DAUGHTER, FATHER, MOTHER, BROTHER AND SISTER**  
[Under Regulation 30(2)]

Date:

Managing Director  
Dhaka Stock Exchange Limited  
DSE Tower, Plot# 46, Road# 21,  
Nikunja-2, Dhaka-1229.

**Subject: Application for transfer of ATB listed securities or units of any fund listed with ATB by way of gift among the family members i.e., spouse, son, daughter, father, mother, brother and sister.**

Sir,

Kindly accord approval to my intention to gift the following security or unit to the beneficiary named hereunder:

1. Name of the issuer or originator or asset manager or fund manager of which the security/unit is to be gifted/transferred:
2. Number of proposed securities or units 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 securities of the issuer or originator or total No. of units of the fund held by the transferor:  
e-TIN (if any) :
4. Name of the Transferee/Beneficiary:  
Address :  
Contact no. :  
E-mail (if any) :  
BO ID :  
Investor Category: Sponsor/Director/Placement holder/Institution/General :  
Total number of securities or units of the issuer or originator or asset manager or fund manager held by the transferee/beneficiary/pledgee:  
e-TIN (if any) :
5. Relationship between the transferor and the transferee/beneficiary:

**Affidavit**

The undersigned transferor and signature verifying authority hereby confirm the genuineness of relationship declared herein above, and also undertake 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 Issuer /originator/  
Asset Manager/fund manager)

**For Office Use Only**

Approved (subject to signature verification and authentication of relationship of the applicant by the concerned issuer of listed securities/ asset manager/fund manager of any fund listed with ATB) by the Dhaka Stock Exchange Ltd.

Time allowed for execution: ..... Working 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. Updated BO-ISIN holding report (DPA6) of both transferor and transferee(s);
3. Securities holding/unit holding position of both transferor and transferee(s) (if transferor/transferee(s) are sponsor/director) issued by the issuer or originator/asset manager/fund manager;
4. If the transferor is a sponsor/director, acquisition cost declaration format for tax purposes;
5. In case of transfer of entire holding of shares/securities/units by sponsor/director, extract of Board Resolution;
6. Any other documents required by the Exchange.

মোহাম্মদ ইসমাইল হোসেন (উপসচিব), উপপরিচালক, বাংলাদেশ সরকারী মুদ্রণালয়, তেজগাঁও, ঢাকা কর্তৃক মুদ্রিত।  
হাছিনা বেগম, উপপরিচালক (উপসচিব), বাংলাদেশ ফরম ও প্রকাশনা অফিস, তেজগাঁও,  
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