



BANGLADESH SECURITIES AND EXCHANGE COMMISSION

JIBON BIMA TOWER (14, 15, 16 & 20 FLOOR), 10 DILKUSHA C/A, DHAKA-1000, BANGLADESH

No. SEC/SRMIC/2011/1240/ 445

Dated: April 27, 2016

DIRECTIVE

Whereas, Bangladesh Securities and Exchange Commission ((hereinafter referred to as the Commission) observed the provisions of Section 9 of the Finance Act, 2015 (Act No. X) that all the tax payer companies other than banks, insurances and financial institutions shall have to follow the uniform income year from July to June which shall be effective from July 01, 2016;

Whereas, as per provisions of the aforesaid Finance Act, all the tax payer companies other than banks, insurances and financial institutions shall have to change their financial year from July to June by closing their financial statements as on June 30, 2016;

Whereas, there are several listed companies other than banks, insurances and financial institutions which are not currently maintaining their financial year from July to June, instead they are maintaining different financial years;

Whereas, in order to close the financial year as on June 30, 2016, the listed companies other than banks, insurances and financial institutions shall have to close their financial statements earlier or later than the existing closing date which may be extended up to 18 (eighteen) months and such financial statements shall be adopted by the Board as well as approved by the shareholders in the general meeting after closing of the financial year;

Whereas, the Commission is satisfied that in the interest of investors and development of securities market, the listed companies other than banks, insurances and financial institutions shall have to comply with the provision of Section 9 of the Finance Act, 2015;

Now, therefore, in exercise of power conferred by section 20A of the Securities and Exchange Ordinance, 1969 (XVII of 1969), the Commission hereby directs Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited and the listed companies other than banks, insurances and financial institutions to abstain from abiding by the following provisions of securities laws up to June 30, 2016, as applicable, in order to ensure compliance with the provisions of Section 9 of the Finance Act, 2015:

- a) Provisions of regulations 17 and 18 of the Dhaka/Chittagong Stock Exchange (Listing) Regulation, 2015, read with the Commission's Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009 and rules 12 (3A) & 13 of the Securities and Exchange Rules, 1987;
- b) Provisions of regulation 24(1) of the Dhaka/Chittagong Stock Exchange (Listing) Regulation, 2015, read with the Conditions No. b of the Commission's Notification No. SEC/CMRRCD/2009-193/part-II/35/Admin/03-43 dated May 04, 2010;

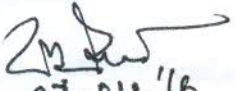


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- c) Provisions of regulation 7 of the “Dhaka/Chittagong Stock Exchange (Settlement of Transactions) Regulations, 2013” read with regulations 28 and 29 of Dhaka/Chittagong Stock Exchange (Listing) Regulation, 2015 and Commission’s Notification No. SEC/CMRRCD/2009-193/Admin/03-31 dated June 01, 2009 and SEC/CMRRCD/2009-193/18/Admin/38 dated February 09, 2010; and
- d) Provisions of the Commission’s Order No. SEC/CFD/2001/Admin/02-03 dated October 04, 2001.

By order of the Bangladesh Securities and Exchange Commission


27.04.16
Md. Anowarul Islam
Executive Director

Distribution:

1. Managing Director, Dhaka Stock Exchange Limited (with request to circulate to all listed companies)
2. Managing Director, Chittagong Stock Exchange Limited (with request to circulate to all listed companies)
3. President, Bangladesh Association of Publicly Listed Companies (with request to circulate to all listed companies)

Copy to (not as per seniority):

1. All Commissioners, BSEC
2. All Executive Directors, BSEC
3. Registrar, Office of Registrar of Joint Stock Companies and Firms
4. Managing Director & CEO, Central Depository Bangladesh Ltd.
5. Chairman’s office, BSEC