

**Bangladesh Securities and Exchange Commission**

Securities Commission Bhaban  
E-6/C Agargaon  
Sher-e-Bangla Nagar Administrative Area  
Dhaka-1207, Bangladesh.

**NOTIFICATION**

23 May 2019

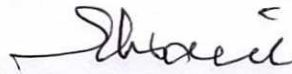
No. BSEC/CMRRCD/2009-193/222/Admin/.....91.....-Whereas, the Bangladesh Securities and Exchange Commission (hereinafter referred to as the "Commission") deems it fit that the consent already accorded by the Commission, or to be accorded by it in future, to the issue of capital in Bangladesh or to the public offer of securities for sale, should be subject to certain further conditions in the interest of investors and the securities market;

Now, therefore, in exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), the Commission hereby imposes the following further conditions to the consent already accorded by it or to be accorded by it in future, to the issue of capital in Bangladesh, or to the public offer of securities for sale, namely:-

1. No listed company shall declare bonus shares without justified reasons including the company's BMRE (Balancing, Modernization, Rehabilitation and Expansion) or any of its components.
2. In case of declaration of bonus shares, the listed companies shall, among others, disclose the Price Sensitive Information (PSI) mentioning the following contents:
  - (a) the reasons for declaration of bonus shares and utilization of such retained amount as capital;
  - (b) the bonus shares is declared out of accumulated profit or share premium;
  - (c) the bonus shares is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the company or through reducing paid up capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance.

This Notification shall have immediate effect.

By order of the Bangladesh Securities and Exchange Commission



Dr. M. Khairul Hossain  
Chairman.