

**Independent Auditor's Report to the Unit Holder's of
SEML LECTURE EQUITY MANAGEMENT FUND**

Audit Report and Financial Statements

For the year ended 30 June, 2020



শফিক বসাক এন্ড কোং SHAFIQ BASAK & CO.

CHARTERED ACCOUNTANTS

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Independent Auditor's Report to the Unit Holder's of SEML LECTURE EQUITY MANAGEMENT FUND

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SEML Lecture Equity Management Fund (The Fund)** which comprise the statement of financial position as at June 30, 2020, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects of the statement of financial position of **SEML Lecture Equity Management Fund** as at June 30, 2020, statements of profit or loss and other comprehensive income, statement of changes in equity and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 and Comply with the requirements of other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



INDEPENDENT MEMBER OF
ABACUS
WORLDWIDE

DHAKA OFFICE -(2): House - 42 (1st Floor), Road - 01, Block - A, Niketan, Gulshan - 01, Dhaka.
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In Practice Since 1993

In preparing the financial statements, management is responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

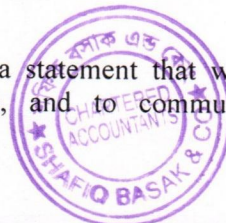
Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the Fund's internal control.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the fund's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

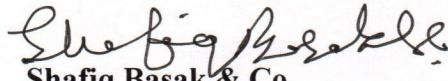
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

We also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by fund so far as it appeared from our examination of these books;
- c) The statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns;
- d) The expenditure incurred and payments were made for the purpose of Fund's business; and
- e) The investment made by the Fund is as per Rule 56 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

Dated: August 09, 2020
Dhaka


Shafiq Basak & Co.
Chartered Accountants



SEML LECTURE EQUITY MANAGEMENT FUND

Statement of Financial Position

As at June 30, 2020

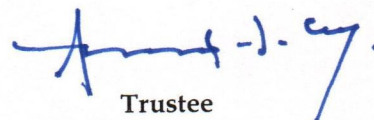
		As at June 30, 2020	
particulars	Notes	Amount in Taka	
		30-Jun-20	30-Jun-19
ASSETS			
Investment at Fair Value	4.00	240,648,452	339,566,840
Dividend Receivable	5.00	2,740,106	901,218
Interest Receivables	6.00	3,550,624	323,739
Advance, Deposit & Prepayments	7.00	1,492,972	7,209,299
Preliminary & Issue Expenses	8.00	8,356,807	9,874,505
Cash & Cash Equivalents	9.00	199,159,562	177,071,558
		455,948,523	534,947,159
LIABILITIES			
Liabilities for Expenses	10.00	5,982,772	6,299,705
		5,982,772	6,299,705
Net Assets		449,965,751	528,647,454
OWNERS' EQUITY			
Capital Fund		500,000,000	500,000,000
Retained Earnings/(Loss)		(50,034,249)	28,647,454
		449,965,751	528,647,454
Net Assets Value (NAV) per unit	12.00		
At Fair Value		9.00	10.57
At Cost		11.44	11.52

The annexed notes form an integral part of these financial statements.



Asset Manager

Strategic Equity Management Ltd.



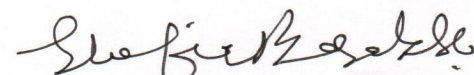
Trustee

Bangladesh General Insurance Co.Ltd.

Subject to our separate report of even date

Date: August 09, 2020

Dhaka



Shafiq Basak & Co.

Chartered Accountants



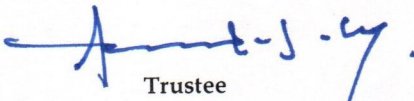
SEML LECTURE EQUITY MANAGEMENT FUND
Statement of Profit or Loss and other Comprehensive Income
For the year ended June 30, 2020

For the year ended June 30, 2020			
Particulars	Notes	Amount in Taka	
		2019-2020	2018-2019
INCOME			
Financial Income	13.00	18,442,346	14,467,387
Net Income on Sale of Securities		5,034,931	32,993,153
Dividend Income		10,625,377	10,389,890
		34,102,654	57,850,430
EXPENSES			
Management Fee	14.00	9,190,684	9,296,507
Amortization of Preliminary & Issue Exp.		1,517,698	1,513,551
Annual Listing Fee	15.00	500,000	500,000
Audit Fee		40,000	46,000
Trustee Fee	16.00	493,050	527,010
BSEC Annual Fee	17.00	525,584	533,659
Custodian Fee	18.00	196,020	235,810
CDBL Charges	19.00	4,393	33,983
CDBL Annual Fee		106,156	260,789
Bank Charges		169,504	243,915
Printing and Publication Expense		351,125	361,125
CDBL Data Connection Fee		-	20,000
IPO Application Fees -DSE		11,000	45,000
Other Expenses	20.00	61,989	51,368
		13,167,204	13,668,719
Profit For The Period		20,935,450	44,181,711
(Provision)/Write Back Against Investment		(74,617,154)	(16,551,181)
Net Profit/(Loss) for the period		(53,681,704)	27,630,530
Earnings/(Loss) per unit	21.00	(1.07)	0.55

The annexed notes form an integral part of these financial statements.

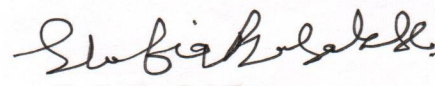

Asset Manager

Strategic Equity Management Ltd.


Trustee
 Bangladesh General Insurance Co.Ltd.

Subject to our separate report of even date

Date: August 09, 2020
Dhaka


Shafiq Basak & Co.
Chartered Accountants



SEML LECTURE EQUITY MANAGEMENT FUND

Statement of Changes in Equity

For the year ended June 30, 2020

Particulars	Amount in Tk				
	Capital Fund	Dividend equalisation reserve	Retained Earnings	Investment diminution reserve	Total Equity
Balance at July 01,2019	500,000,000	-	28,647,454	-	528,647,454
Net Profit / (Loss) during the period	-	-	(53,681,704)	-	(53,681,704)
Unrealized Gain	-	-	-	-	-
Dividend Paid	-	-	(25,000,000)	-	(25,000,000)
Balance as at June'2020	500,000,000	-	(50,034,249)	-	449,965,751

Statement of Changes in Equity

For the year ended June 30, 2019

Particulars	Amount in Tk				
	Capital Fund	Dividend equalisation reserve	Retained Earnings	Investment diminution reserve	Total Equity
Balance at July 01,2018	500,000,000	-	36,016,925	-	536,016,925
Net Profit / (Loss) during the period	-	-	27,630,530	-	27,630,530
Unrealized Gain	-	-	-	-	-
Dividend Paid	-	-	(35,000,000)	-	(35,000,000)
Balance as at June'2019	500,000,000	-	28,647,454	-	528,647,454



Asset Manager
Strategic Equity Management Ltd.



Trustee
Bangladesh General Insurance Co.Ltd.

Date: August 09, 2020

Dhaka




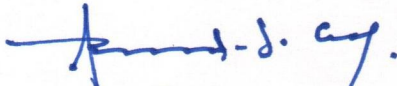
SEML LECTURE EQUITY MANAGEMENT FUND

Statement of Cash Flows

For the year ended June 30, 2020

Particulars	Amount in taka	
	2019-2020	2018-2019
A. Cash Flows From Operating Activities		
Financial Income	15,215,461	17,557,756
Income From Dividend	8,786,489	10,535,140
Income on Sale of Securities	5,034,931	32,993,153
Change in Advances, Deposits & Prepayments	5,716,327	(5,279,130)
Operating Expenses	(12,066,197)	(12,213,547)
Net Cash from/(used in) Operating Activities	22,687,011	43,593,371
B. Cash Flows From Investing Activities		
Net Investment	24,301,235	(25,075,459)
Net Cash from/(used in) Investing Activities	24,301,235	(25,075,459)
C. Cash Flows From Financing Activities		
Capital Fund	-	-
Dividend paid	(24,900,242)	(35,000,000)
Net Cash from/(used in) Financing Activities	(24,900,242)	(35,000,000)
Net Cash Flows (A+B+C)	22,088,004	(16,482,088)
Cash & Cash Equivalents at Beginnig of The Period	177,071,558	193,553,646
Cash & Cash Equivalents at End of The Period	199,159,562	177,071,558
Net Operating Cash Flow Per Unit (NOCFPU)	0.45	0.87


Asset Manager
 Strategic Equity Management Ltd.


Trustee
 Bangladesh General Insurance Co.Ltd.

Date: August 09, 2020
Dhaka



SEML LECTURE EQUITY MANAGEMENT FUND

Notes to the Financial Statements
For the period ended June 30, 2020

1. Significant Accounting Policies and Other Material Information:

Legal form of the enterprise:

SEML Lecture Equity Management Fund (hereinafter called as "Fund") was established under a deed of trust signed on July 12, 2015 between Lecture Publication Limited as "Sponsor" and Bangladesh General Insurance Fund Limited as "Trustee". The Fund was registered with Bangladesh Securities and Exchange Commission (BSEC) vide registration code no. BSEC/MUTUAL FUND/2015/53 on July 27, 2015 under the Securities and Exchange Commission (Mutual Fund) Regulations, 1997 which was subsequently repealed and replaced by SEC (Mutual Fund), Bidhimala (Rules), 2001. The operations of the Fund were commenced on January 14, 2016 by listing with Dhaka and Chittagong Stock Exchanges.

Strategic Equity Management Fund Ltd., was incorporated as a private limited fund under Companies Act 1994 on August 7, 2014.

Registered office and place of business of the fund:

The Registered office of the fund is situated at Rupsha Tower, Flat-12/B, House#07, Road#17, Kemal Ataturk Avenue, Banani, Dhaka-1213.

Principal activities of the fund:

The main objective of the fund is to provide attractive dividends to its unit holders by earning superior risk adjusted return from a diversified investment portfolio.

2. Significant accounting policies applied and explanatory notes:

i) Basis of Accounting:

The financial statements of the fund have been prepared on going concern basis under the guidelines of the Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001, the Trust Deed and in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS), the Companies Act 1994 and other laws and rules applicable in Bangladesh.

ii) Accounting records:

The entity has been maintaining all the required books of accounts as are necessary for the accounts.

iii) Compliance with International Accounting Standards:

The financial statements have been prepared in compliance with requirements of relevant International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and the BSEC Mutual Fund rules as per the Bangladesh Securities and Exchange Commission.

iv) Responsibility for preparation and presentation of financial statement:

The board of directors of the fund is responsible for the preparation and presentation of financial statements under section 183 of the Companies Act 1994 and as per the provision of "The Framework for the preparation and presentation of Financial Statements" issued by the International Accounting Standards Committee (IASC).



v) Presentation of financial statements

Since the Fund was registered under BSEC on July 27, 2015 and subsequently listed with Stock Exchanges on January 14, 2016, therefore these financial statements are prepared and presented covering the period from July 01, 2019 to June 30, 2020. All income and expenses were recorded in the financial statements under appropriate head of account.

vi) Investment policy

The Investment policy of the Fund as summarized below had set in accordance with Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (rules) 2001 as amended and any other authorities as required:

- i) as per Rule 55 (02) of Bangladesh Securities and Exchange Commission (Mutual Fund)
- ii) not more than 25% of total asset of the Fund shall be invested in fixed income securities;
- iii) not more than 15% of the total asset of the Fund shall be invested in pre-IPOs at a time.
- iv) all amounts collected for the fund than invested only in cashable/transferable instruments, securities either in money market or capital market or privately placed pre-IPO equity, preference shares, debentures or securitized debts;
- v) the Fund shall get the securities purchased or sale of the Fund's portfolio only, etc

vii) Valuation policy

Valuation of various investments of the Fund is made as under:

- i) Listed securities (other than mutual fund) are valued at market value as per IAS 39. Mutual fund securities are valued as per BSEC directive No.SEC/CMRRCD/2009-193/172, dated 30 June, 2015.
- ii) investment in non-listed securities (if any) are valued at NAV based on the immediate past audited financial statements of the investee, in case of non-availability of the audited financial statements, this was valued at cost.
- iii) listed bonds (if any), not traded within previous one month prior to year end have been valued based on average quoted closing price of the last twelve months from the date of valuation. Non-listed bonds have been considered as Held to Maturity (HTM) and measured at amortized cost using the effective interest method.

viii) NAV per unit is being calculated using the formula:

Total NAV = VA - LT

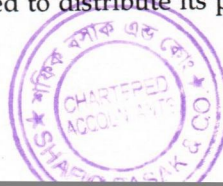
NAV per unit = Total NAV / No. of units outstanding.

VA: Value of all securities in vault + Value of all securities placed in lien + Cash in hand and bank balances + Value of all securities receivables + receivables of proceeds of sale of investments + Dividend receivable, net tax + Interest receivable, net tax + Issue expenses amortized on that date + Printing, publication and stationary expenses amortized on date.

LT: Value of all securities payable + Payable against purchase of investments + Payable as brokerage and custodial charges + Payable as trustee fee + All other payable related to printing, publication and stationary + Accrued deferred expenses with regard to management fee, annual fee, audit fee and safe keeping fee.

ix) Dividend policy

As per Rule 66 of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001 as amended, the Fund is required to distribute its profit in form of dividend either



in cash or reinvestment (bonus share) or both, to its unit holders where the amount shall not be less than 70% of annual profit during the year, net provisions.

x) Accounts Receivable:

These are considered good and are fully realizable. No amount was written off as bad debts and no debt was considered doubtful of recovery.

xi) Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and in the cash flow the operating activities have been presented under direct method.

xii) Liabilities:

Liabilities are recorded at the amount payable on settlement.

xiii) Revenue recognition:

The revenue during the year was recognized at the time of Circulation of Newspaper & advertisement in Newspaper which satisfied all the conditions for revenue recognition as provided in IFRS-15 "Revenue Recognition".

xiv) Cash and Cash Equivalent:

In accordance with IAS-7 "Statement of cash flows" cash comprises of cash in hand and bank deposit and cash equivalent are the short term highly liquid investments that are readily convertible to known amounts of cash and is not restricted in use.

xv) Reporting currencies:

Financial statements have been prepared in Bangladesh Currency (Taka) and rounded off to the nearest taka.

xvi) Taxation:

The income of the Fund is exempt from income tax as per SRO no. 333-Act/Income Tax/2011 dated November 11, 2011 under section 44(4) clause (b) of Income Tax Ordinance 1984.

The Fund is also not required to make any VAT provisions as per the concerning primary regulator of the Fund, Bangladesh Securities and Exchange Commission.

3. Components of the Financial Statements:

According to IAS-1 "presentation of financial statement" the complete set of financial statement includes the following components:

- 1) Statement of financial position as at June 30, 2020.
- 2) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2020.
- 3) Statement of changes in equity for the year ended June 30, 2020.
- 4) Statement of cash flows for the year ended June 30, 2020.
- 5) Explanatory notes to the financial statements.
- 6) Comparative information in respect of the preceding period
- 7) A statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements



3.1. Comparative:

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

3.3. Reporting Period:

Financial Statements of the fund covers the audited period from July 01, 2019 to June 30, 2020.



SEML LECTURE EQUITY MANAGEMENT FUND

Notes to the Financial Statement for the period ended 30 June, 2020

		Amount in Taka	
		30-Jun-20	30-Jun-19
4.00 Investment at Fair Value			
Investment in Listed shares		222,510,604	300,058,551
Investment in Mutual funds		16,051,528	37,547,259
Investment in IPO Shares		2,086,320	1,961,030
		240,648,452	339,566,840
(A schedule showing details of above is shown in Annexure-A)			
5.00 Dividend Receivable			
Opening Receivable		901,218	1,046,467
Income during the year		10,625,378	10,389,890
Received during the year		(8,786,489)	(10,535,139)
Closing balance		2,740,106	901,218
6.00 Interest Receivables			
Interest from Bank Accounts (Note: 6.01)		2,018,130	16,181
Interest Income from FDR A/C (Note: 6.02)		1,532,494	307,558
Closing Balance		3,550,624	323,739
6.01 Interest from Bank Accounts			
Opening Receivable		16,181	367,216
Interest income during the year		9,521,947	3,917,390
Less: Interest received during the year		(7,519,998)	(4,268,426)
Closing Balance		2,018,130	16,181
6.02 Interest Income from FDR A/C:			
Opening Receivable		307,558	3,046,891
Interest income during the period		8,920,399	10,549,996
Interest Received during the period		(7,695,463)	(13,289,330)
Closing Balance		1,532,494	307,558
7.00 Advance, Deposit & Prepayments			
Advance Trustee Fee		223,507	262,792
Advance to Brokerage House		265,397	5,863,712
Deposit to Central Depository Bangladesh Limited (CDBL)		500,000	500,000
Prepayment to BSEC as Annual fee		447,014	525,584
Prepayment to CDBL as Annual Fee (Note: 7.01)		57,055	57,211
		1,492,972	7,209,299
7.01 Advance to CDBL as Annual Fee			
Opening balance		57,211	106,000
Addition during the period		106,000	-
		163,211	106,000
Amortised during the year		(106,156)	(48,789)
		57,055	57,211



8.00 Preliminary and issue expenses

Opening Balance

Interest income from escrow accounts

Amortised during the period

Amount in Taka	
30-Jun-20	30-Jun-19
9,874,505	11,388,057
-	-
9,874,505	11,388,057
(1,517,698)	(1,513,551)
8,356,807	9,874,505

9.00 Cash & Cash Equivalents**Short term deposit (STD) with (operational accounts) :**

The Premier Bank Limited -Operational A/C -104-136-14

The City Bank Limited - Operational A/C - 295-76001

The Premier Bank Limited -Dividend A/C - 104-131-2899

The Premier Bank Limited - Dividend A/C- 104-131-2927

The Premier Bank Limited - Dividend A/C- 104-131-2952

The Premier Bank Limited - Dividend A/C- 104-131-2981

118,457,714	47,178,852
19,945,896	13,444,038
4,320	4,950
31,450	29,579
397,633	362,309
322,550	-
139,159,562	61,019,728

FDR Accounts:

FDR At PBL-104-384

FDR At PBL-104-385

FDR At PBL-104-161

FDR At PBL-104-162

FDR at Southeast Bank- 234-03

30,000,000	-
30,000,000	-
-	30,000,000
-	30,000,000
-	56,051,830
60,000,000	116,051,830
199,159,562	177,071,558

10.00 Current Liabilities and Provisions

Management Fee

Custodian Fee

Annual Fee to DSE & CSE

Printing and Publication Expense

Audit Fee

Dividend Payables

CDBL Charge

IPO-Investment Payable -AND Telecom

Others Payable

Total

4,124,536	4,166,013
91,569	120,491
230,874	230,874
110,800	105,800
36,000	36,000
349,299	249,540
-	1,027
-	77,340
1,039,695	1,312,619
5,982,772	6,299,704.87



11.00 Capital Fund

Size of capital fund

50,000,000 units of Tk. 10 each

Amount in Taka	
30-Jun-20	30-Jun-19
500,000,000	500,000,000

12.00 Net Asset Value (NAV) Per Unit:**At Fair Value**

Total Asset(*)

Less: Total Liabilities

Net Asset Value at Fair Value

Number of Units

NAV Per Unit at Fair Value

455,948,523	534,947,159
(5,982,773)	(6,299,705)
449,965,751	528,647,454
50,000,000	50,000,000
9.00	10.57

(*) Total assets include investment in the listed securities & mutual fund. The basis of the calculation of investment in listed securities was taken at market value, the investment in mutual funds was taken at cost (if 85% of NAV is greater than acquisition cost)

At Cost Price

Net Asset Value at Fair Value

Add/(Less): (Unrealised Gain) Loss on Securities

Net asset value at cost

Number of Units

NAV Cost Unit At Cost Price

449,965,751	528,647,454
121,824,771	47,207,617
571,790,522	575,855,071
50,000,000	50,000,000
11.44	11.52



Annual listing fee for each stock exchange is at the rate of 0.02% to 0.05% of Fund Size as per Section 42

(3) of the Dhaka/Chittagong Stock Exchange Ltd. (Listing) Regulations, 2015

Bangladesh General Insurance Company Limited, the trustee of the fund is entitled to get an annual trusteeship fee @ 0.10% of the net asset value per annum, payable half-yearly in advance basis for the life time of the Fund as per Trust Deed.

Annual Fee (at the rate of 0.10% of the Fund Capital or 50,000, whichever is higher) was paid to BSEC as per Rules 11(1) of Bangladesh Securities and Exchange Commission (Mutual Fund) Bidhimala (Rules) 2001.

As per Trust Deed the Fund shall pay to the Custodian a safe keeping fee @ 0.05% of balance securities held by the Fund calculated on the basis of average month end value per annum and trade settlement fees of Taka 200 per trade. In any case total custodian fee shall not exceed 0.07% of the initial fund size annually. Any out of pocket expenses may be applicable to the Fund operation from time to time.

CDBL charges are based on at a rate of 0.0125% on transaction values of shares, as per Trust Deed.



		Amount in Taka	
		2019-2020	2018-2019
20.00 Other Operating Expenses			
BO AC Maintenance Expense		900	1,950
Dividend Data Processing Fee		44,854	40,000
Dividend Distribution Expense		16,235	9,418
		61,989	51,368
21.00 Earnings per unit for the year			
Net Profit for the period		(53,681,704)	27,630,530
Number of units		50,000,000	50,000,000
Earnings/(Loss) per unit		(1)	0.55
22.00 Profit and earnings per unit available for distribution			
Retained earnings brought forward		28,647,454	36,016,925
Add: Net profit/(Loss) for the year		(53,681,704)	27,630,530
		(25,034,249)	63,647,454
Less: Dividend paid		(25,000,000)	(35,000,000)
Dividend equalisation reserve		-	-
Profit available for distribution		(50,034,249)	28,647,454
Number of units		50,000,000	50,000,000
Earnings per unit available for distribution		(1.00)	0.57

23.00 Events after reporting period

The trustee of the fund has approved dividend at the rate 0% on the capital fund of Tk. 500,000,000 before the record date for the year ended 30 June, 2020 at the meeting held on August 09, 2020.

24.00 Others

- The figures in these notes and annexed financial statements have been rounded off to the nearest BDT.
- This notes form an integral part of the said financial statements and accordingly, are to be read in conjunction therewith.



SEML Lecture Equity Management Fund
Details of investment in shares/units
As at 30 June 2020
List of the total investment and aggregate required provision

				Annexure-A
Particulars	Cost Value BDT	Market Value BDT	Fair Market Value BDT	Required (provision)/excess BDT
Investment in listed securities				
(i) Investment in listed shares	335,961,903	222,510,604	222,510,604	(113,451,299)
(ii) Investment in mutual funds	24,425,000	12,524,500	16,051,528	(8,373,473)
(iii) Investment in IPO Shares	2,086,320	-	2,086,320	-
Total (Annexure A1)	362,473,223	235,035,104	240,648,452	(121,824,771)

					Annexure- A1
Share Name/Ref.	Number of shares	Acquisition Cost BDT	Market value BDT	Fair Market Value BDT	(Provision)/Excess BDT
Investment in listed shares/units					
ABBANK	47,500	1,130,169.72	323,000	323,000	(807,170)
BATASHOE	12,804	15,311,295.23	8,875,733	8,875,733	(6,435,562)
BATBC	2,750	4,171,352.37	2,495,900	2,495,900	(1,675,452)
BRACBANK	31,000	2,001,803.73	988,900	988,900	(1,012,904)
BXPHARMA	108,901	11,979,945.94	7,535,949	7,535,949	(4,443,997)
DOREENPWR	67,800	5,113,985.01	3,871,380	3,871,380	(1,242,605)
ESQUIRENIT	64,178	2,888,010.00	1,405,498	1,405,498	(1,482,512)
ALIF	19,958	308,127.34	129,727	129,727	(178,400)
EBL	176,836	6,412,819.84	5,464,232	5,464,232	(948,587)
GLAXOSMITH	2,124	3,741,288.82	4,644,338	4,644,338	903,050
GP	107,678	41,375,803.10	25,713,506	25,713,506	(15,662,297)
HEIDELBCEM	58,135	31,073,511.13	7,981,936	7,981,936	(23,091,576)
IBBLPBOND	3,667	3,474,075.50	3,518,487	3,518,487	44,411
IDL	199,000	13,388,339.90	8,338,100	8,338,100	(5,050,240)
ILFSL	1,050	16,950.00	4,410	4,410	(12,540)
JAMUNAOIL	25,300	5,305,388.50	3,496,460	3,496,460	(1,808,929)
LINDEBD	7,638	10,775,866.32	9,868,296	9,868,296	(907,570)
MARICO	800	1,200,739.93	1,250,000	1,250,000	49,260
MERCANBANK	673,325	10,300,358.02	7,137,245	7,137,245	(3,163,113)
MJLBD	157,750	17,612,473.10	10,206,425	10,206,425	(7,406,048)
OLYMPIC	57,452	17,557,957.83	8,629,290	8,629,290	(8,928,667)
ONEBANKLTD	198,000	3,001,776.33	1,821,600	1,821,600	(1,180,176)
RAKCERAMIC	207,120	9,901,754.16	5,385,120	5,385,120	(4,516,634)
RENATA	19,537	15,201,519.88	20,048,869	20,048,869	4,847,350
RINGSHINE	103,460	899,310.50	662,144	662,144	(237,167)
RUNNERAUTO	13,543	967,425.00	624,332	624,332	(343,093)
SINGERBD	21,745	4,142,669.96	3,196,515	3,196,515	(946,155)
SQURPHARMA	218,280	54,422,500.51	37,653,300	37,653,300	(16,769,201)
SUMITPOWER	360,000	15,452,485.66	12,636,000	12,636,000	(2,816,486)
UNIQUEHRL	177,000	9,269,670.55	6,991,500	6,991,500	(2,278,171)
ACMELAB	169,000	17,288,716.72	10,714,600	10,714,600	(6,574,117)
SEAPEARL	5,515	52,526.08	436,237	436,237	383,710
COPPERTECH	5,953	56,701.14	123,227	123,227	66,526
NEWLINE	9,741	85,453.06	125,659	125,659	40,206
SILCOPHL	9,495	79,131.95	212,688	212,688	133,556
(i) Sub-Total		335,961,902.83	222,510,604	222,510,604	(113,451,299)
(ii) VAMLRBBF	1,455,000	14,550,000	6,402,000	9,621,915	(4,928,085)
ICBAGRANI	987,500	9,875,000	6,122,500	6,429,613	(3,445,388)
Sub-Total		24,425,000	12,524,500	16,051,528	(8,373,473)
Total		360,386,903	235,035,104	238,562,132	(121,824,771.33)
(iii) Investment in IPO Shares					
EIL		2,086,320		2,086,320	-
Total IPO Investment	-	2,086,320	-	2,086,320	-

