



RSEB

Thinking Forward

# Newsletter

## March 2022

### Financial literacy/investors education Monday till Friday session

During the lockdown, RSEB facilitated literacy program on a daily basis (Monday till Friday) on the fundamentals of the stock exchange on Google meet covering topics like:

- a. Bhutanese financial system;
- b. Financial market;
- c. How the stock exchange works;
- d. Guide on how to access information from the RSEB website; and
- e. Capital market solutions and m-CaMS.

A total of 9 sessions were conducted with over 68 participants joined the session till 31st March 2022. The online session captured interested individuals from all backgrounds, and participants living in different regions of the country and, also those living abroad.

---

### AIMS/IPO awareness

In the effort to encourage more companies to come forward for listing, RSEB started awareness program for potential companies. RSEB presents on the procedures for listing on the Alternative Investment Market (AIM) board and the procedure for Initial Public Offering (IPO).

On 31st March 2022, RSEB welcomed two officials from Heli-Bhutan for awareness program.

# Alternative Investment Market



Requirements for any incorporated company interested in listing on **AIM** Board:



## MINIMUM PAID-UP CAPITAL

Should have minimum paid up capital of Nu.5 million post issue.



## INVESTOR

Any institutional investors and high net worth individuals having liquid financial assets worth Nu. 1 million can invest.



## APPLICATION

Should submit letter of application as well as offer document.

- A formal letter of application for listing on the Exchange signed by the Chief Executive Officer of the issuer

- Duly completed Listing Undertaking form

- Duly completed Directors Undertaking form

- Duly completed Certificate of Independent Directors form



- Shall pay the appropriate listing fees

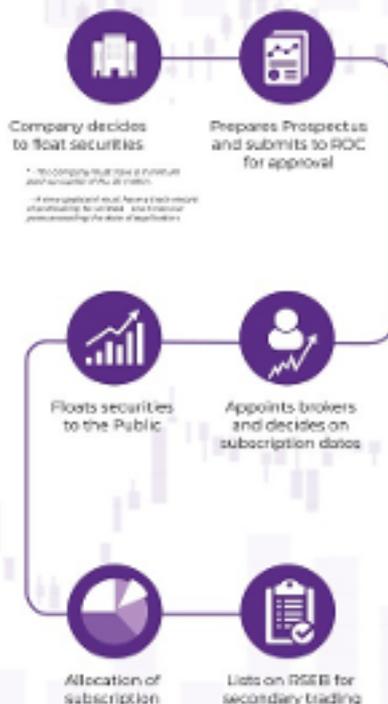
The initial listing fee for new application is Nu.25,000/-.

An annual listing fee of Nu.10,000/- must be paid by issuer to exchange during the month of January every year.

- Copy of Article of Incorporation;

*The listing committee of the exchange ought to review the application and has the right to either accept or reject the application within 10 working days.*

## IPD PROCESS



### Documents to be submitted to the Registrar of Companies.

Companies that are interested to issue the shares, following documents are to be submitted to the Registrar of Companies:

- Permission from Securities Exchange for listing the shares on the Exchange
- Certified copy of the Articles of Incorporation and the amendments thereto.
- The resolution of the Annual General Meeting / Extraordinary General Meeting approving the issue of shares, together with the documents and reports presented to the meeting.
- Written approval of the Uhangye Zhungtshog with expressed intention to dispose off its shares, in case of issuer being a state owned Enterprise.
- Summary of audited financial statements for the last three years preceding the issue or for the period from the date of incorporation to the date of issue whichever is less.
- Detailed statement of the equity shares that are to be offered.
- Submit a Clearance approval from their respective regulators/regulatory authorities.
- Any additional statements required by the PAC.

# Clean Bhutan - A Zero Waste Community

Clean Bhutan raised Nu. 45,058 using the RSEB crowdfunding platform. The campaign began on 1st January and finished on 3rd March 2022, with a goal of Nu. 4 million.

The Clean Bhutan- A Zero Waste Community (Waste Academy) is a model initiative developed by Clean Bhutan in conjunction with the National Housing Development Corporation (NHDCL) for the Changjiji Low Income Housing colony, which accommodates 750 families. The Waste Academy will provide waste management training to housing colonies across the country. As a result, at least 20 families will profit from trash management as a source of additional income.



---

## First working committee meeting - Kuenphen Financing - 2nd Batch

On 1th March 2022, a virtual meeting involving the Royal Monetary Authority, Kuenphen Financing, and the RSEB was held to brief members on the first batch of Kuenphen financing applicants and the selection process for the second group. The gathering drew a total of ten officers from various organizations.

Mr. Sangay Dorji, FIS's Head, welcomed the members, including new members from other organizations that are also project partners and affiliates. Mr. Karma, FIS, began his presentation by informing the audience that just six applications out of a total of 19 were found to be genuine for the selection process. The six applicants were prioritized based on the information supplied on the application as well as cross-verification via telephone communication.

He also updated the members on the status of the six Kuenphen beneficiaries from the first round of funding.

# Celebrating Global Money Week

Global Money Week is an annual celebration of global money awareness that takes place in March. The Child and Youth Finance International Secretariat coordinates it in order to raise awareness about Economic Citizenship and directly engage children and youth around the world in the issue.

This year's Global Money Week was celebrated on from 21st March to 27th March, 2022. On 22nd March, RSEB, along with other organizations, held a virtual awareness program for the students and faculty of Gedu College of Business Studies, where RSEB official presented on the fundamentals on Stock Exchange.



**GLOBAL MONEY WEEK**  
**21st-27th March, 2022**

**"BUILD YOUR FUTURE, BE SMART  
ABOUT MONEY"**

**GLOBAL  
MONEY  
WEEK**

**10**  
YEARS

Initiative of



**22ND MARCH, 2022**

2:00pm – 2:10pm: Overview of Global Money Week celebration, Mr. MP Tiwari, FIS

2:10pm-2:30pm: Security features and Clean Note Policy, Ms. Sonam Deki, DCM (5 minutes for Q&A)

2:35pm-2:55pm: Cyber security landscape of Financial Sector, Mr. Chimi Rinzin, DIT (5 minutes for Q&A)

3:00pm-3:20pm: Importance of insurance, Mr. Sonam Rinzin, DFRS (5 minutes for Q&A)

3:25pm-3:45pm: Fundamentals of Stock Exchange, Mr. Sonam Lhagyel, RSEBL (5 minutes for Q&A)

3:50pm-4:15pm: Basic Financial Literacy session, Mr. Tshering D Dorji, FIS (5 minutes for Q&A)

# Inside operation division

The operation division was set up for management of the organization. Management is how business works internally. Operations looks after two main things: effectiveness and efficiency. As a result, the division engaged in the following activities in March:

- a. On 7th March 2022, the Central Depository (CD) concluded the corporate action on Bhutan Ferro Alloy Ltd.'s (BFAL) dividend declaration, and the shareholder list was submitted to the firm for their appropriate measures.
- b. On 26th March 2022, the CD authorized the payment of Nu. 97,500,000 in coupons to bondholders of RGoB Bond Series I; and
- c. On 28th March 2022, the Sherza Ventures Ltd. (SVL) right share lists were successfully prepared and are now available for subscription by shareholders.

---

## Monthly market highlights by the numbers - March 2022

In the month of March, the top 5 traded companies are:

1. BNBL with a total trade volume of 145,138 shares. The highest price recorded was at Nu. 32.72 and the lowest price at Nu. 29.6.
2. SVL with a total trade volume of 77,429 shares. The highest price recorded was at Nu. 25.45 and the lowest price at Nu. 15.52.
3. BIL with a total trade volume of 58,528 shares. The highest price recorded was at Nu. 64.5 and the lowest price at Nu. 57.
4. RICBL with a total trade volume of 21,780 shares. The highest price recorded was at Nu. 71 and the lowest price at Nu. 70.
5. DFAL with a total trade volume of 18,413 shares. The highest price recorded was at Nu. 116.03 and the lowest price at Nu. 109.

During the month, a total of 303 investors traded a total of 366,061 shares of 16 companies worth Nu. 16,189,781.42.

# MONTHLY MARKET **MARCH 2022** HIGHLIGHTS BY THE NUMBERS



**1,459**  
TRADES EXECUTED



**303**  
USERS



**16**  
SYMBOLS TRADED



**m-CAMS**  
Trading on your finger tips

**155,068 SHARES WORTH**  
NU 5,799,981.72



**142**  
USERS



**81,403 SHARES WORTH**  
NU 4,153,937.02



*Disclaimer: The materials provided here are for general information purposes only, while every effort has been made to ensure the accuracy and completeness of information. The Exchange makes no guarantee and assumes no liability for any error or omission of the information provided herein. Also, no one may use these information as the bases of any claim, damage or cause of action.*