



Division of B2B Incorporated
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The Secretary
Ontario Securities Commission
20 Queen Street West – 22nd Floor
Toronto (Ontario) M5H 3S8

Dear Sir or Madam:

Non-reporting issuer: on-going disclosure

The current rules requiring only annual financial statements may cause an issuer to be lax with their financial management and inadvertently cause harm to the business.

We suggest non-reporting companies publish a quarterly operating expenses monthly burn rate and cash available as per a standard calculation.

- (1) Average monthly operating expenses burn rate is calculated as a monthly average of aggregate salaries, office rent, business development (selling expenses) and other operating for three consecutive months or lesser, if applicable, ending with the calendar quarter.
- (2) Cash available (all bank accounts - investment and checking and petty cash) as at the end of the quarter xx-xx-xxxx.

When reporting for a particular quarter, the prior quarter numbers should also be shown for the sake of comparison

Also, it is recommended an issuer file this statement within 20 days of end of the calendar year quarters.

This reporting will allow current investor and future potential investors to evaluate to some extent financial prudence being exercised by the issuer.

Portal obligations ongoing reporting to the regulators

Currently portals do not have any annual ongoing reporting obligations to the regulators. Without on-going obligations, regulators may be forced to examine thousands of individual issue filings before they are able to identify erring portals.

- (1) Quarterly status of issues - open, closed (fully funded, partial, returned)
- (2) Annual statistics of investors in multiple issues, e.g.,

<u>No. of unique investors</u>	<u>Number of issuing companies invested in</u>
400	1
100	2
50	3
10	4

- (3) Annual confirmation that the portal company has obtained a code of conduct (as per OSC crowdfunding rules relating to advertising and promotion of issue) document signed by all staff and contractors.

Yours truly,

Bala Bhagavat