

Annual Report 2017



দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড
Desh General Insurance Company Limited

Our Vision & Mission

Vision

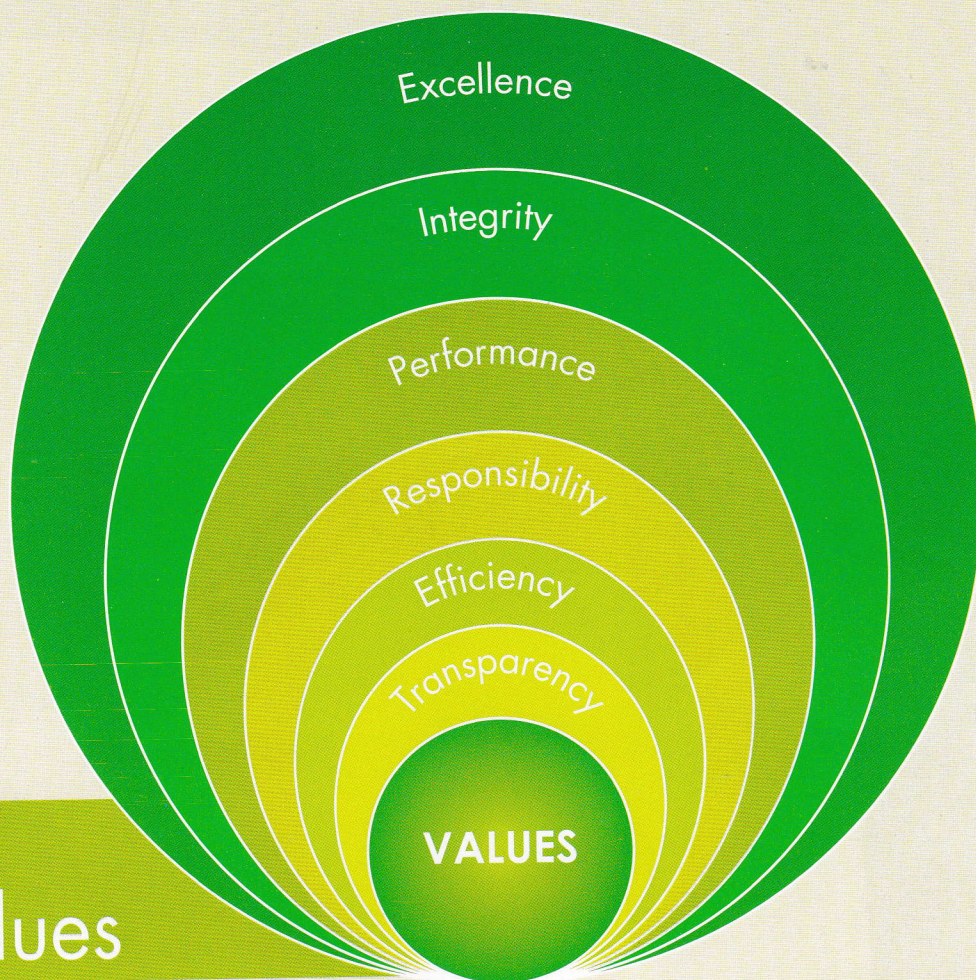
To be the industry leader by building customer satisfaction through fairness, transparency and quick response.

Mission

To provide peace of mind to our customers through sound insurance and exceptional service.



Core Values



CORPORATE ETHICAL VALUES

It is our policy to conduct our affairs consistent with the highest moral, legal and ethical standards, as well as to comply with all laws governing our operations. We value our associates, agents and policy holders. It is associate performance and customer satisfaction that determine our success. We believe in the free enterprise system and pledge to treat our associates, agents, policy holders, claimants, suppliers and community with honesty, dignity, fairness and respect.

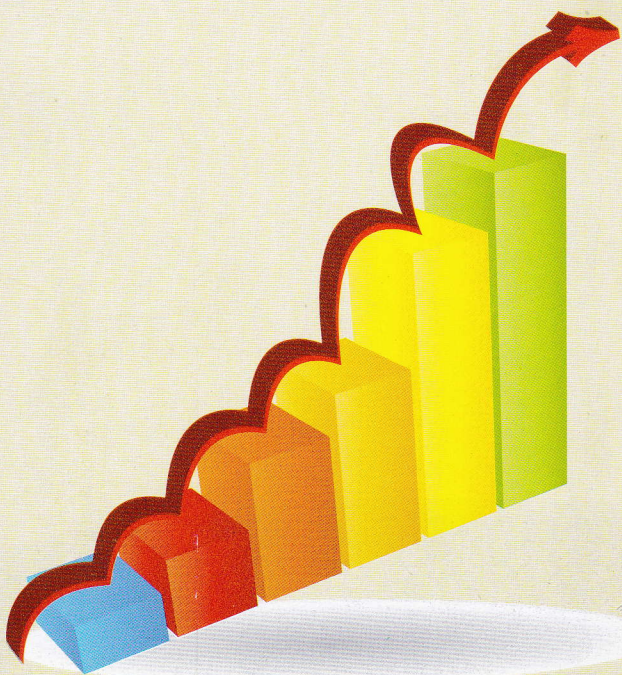
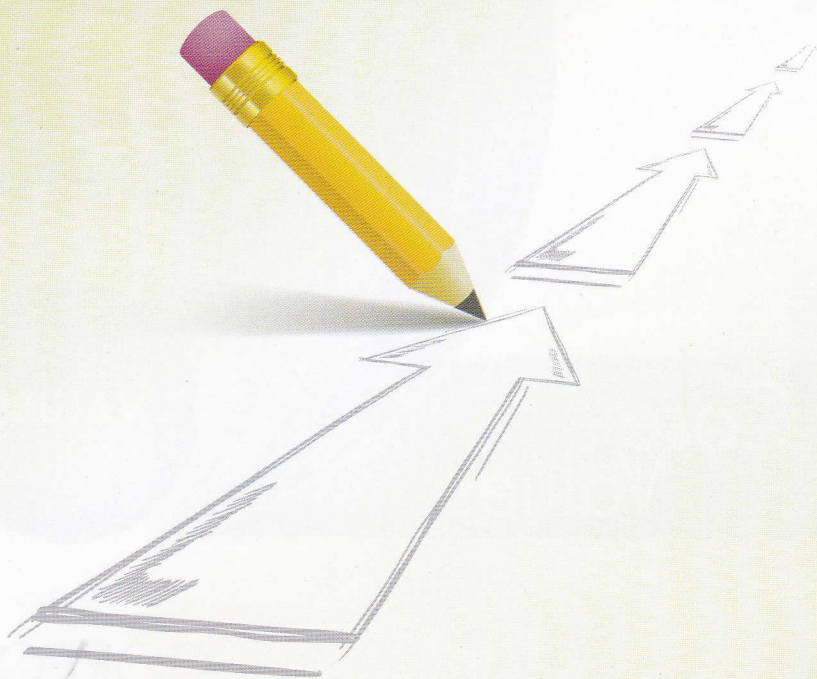
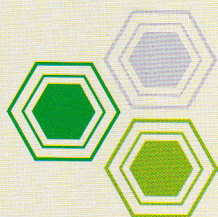


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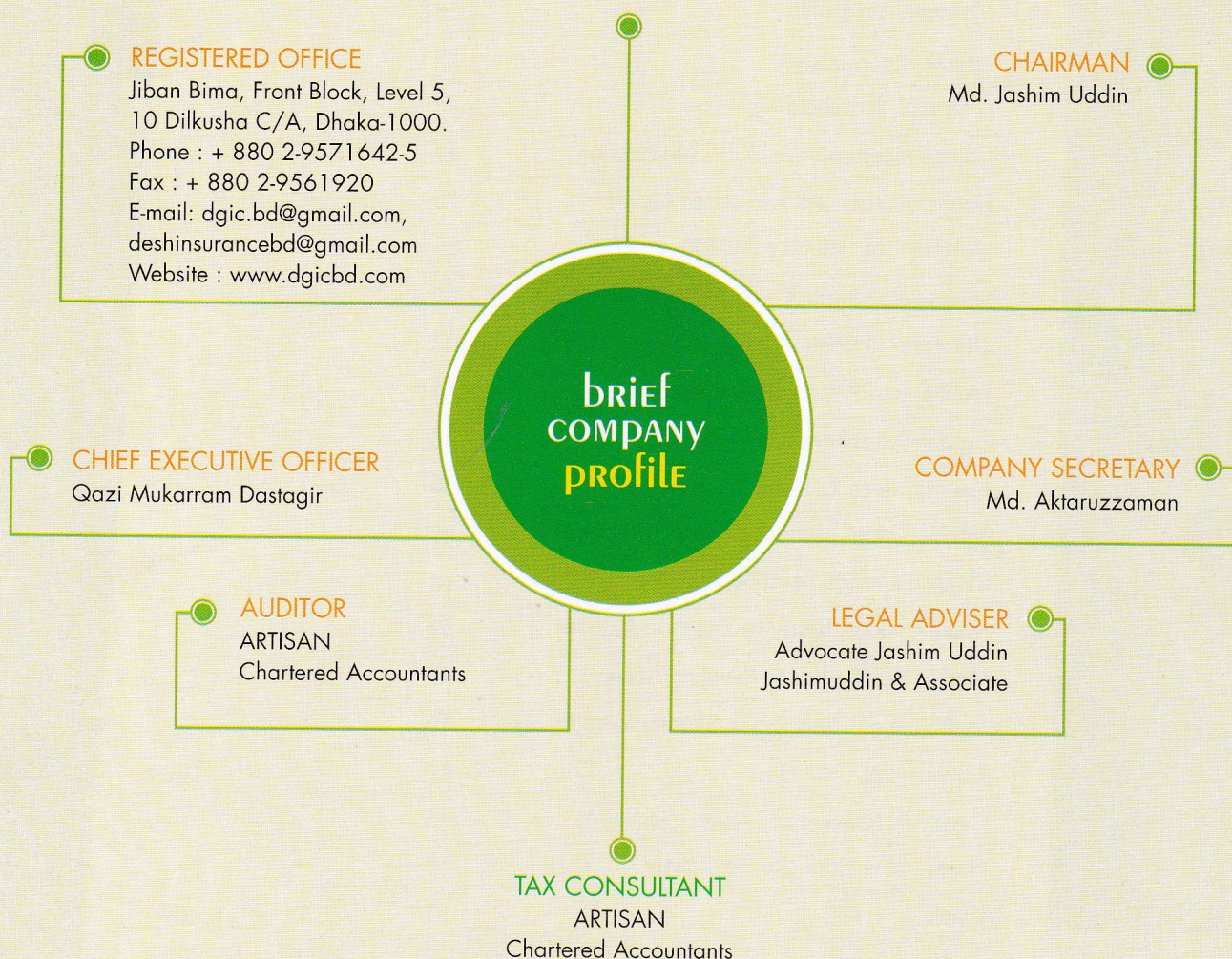
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NAME OF THE COMPANY Desh General Insurance Company Limited

LEGAL FORM

A Public Limited Company incorporated in Bangladesh on February 08, 2000 under the Companies Act-1994 and Insurance Act 1938 (Replaced by Insurance Act, 2010).



LETTER OF TRANSMITTAL

All Shareholders,
Insurance Development and Regulatory Authority,
Bangladesh Securities and Exchange Commission,
Registrar of Joint Stock Companies & Firms,
All Concerned Authorities.

Subject: Annual report for the year ended December 31, 2017.

Dear Sir (s)

We are pleased to enclose herewith a copy of the Annual Report together with the Audited Financial Statements including Financial Statement, Revenue Account, cash flow Statement and notes to the accounts for the year ended December 31, 2017 for your kind information and record.

Sincerely Yours,



Md. Aktaruzzaman

Company Secretary

১৮^{তম} বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেডের মাননীয় শেয়ারহোল্ডারগণের সদয় অবগতির জন্য জানানো যাচ্ছে যে ১৮তম বার্ষিক সাধারণ সভা আগামী ৩০ সেপ্টেম্বর, ২০১৮, রবিবার, সকাল ১১:০০ ঘটিকায় ফার্স হোটেল এন্ড রিসোর্টস, বিশ্বু হল, ৭ম তলা, আকরাম সেন্টার, ২১২ শহীদ সৈয়দ নজরুল ইসলাম স্মরণী, বিজয়নগর, ঢাকা-১০০০ এ অনুষ্ঠিত হবে।

আলোচ্যসূচী :

১. ৩১ ডিসেম্বর ২০১৭ তারিখে সমাপ্ত বছরের পরিচালকমণ্ডলীর প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন;
২. ৩১ ডিসেম্বর ২০১৭ তারিখে সমাপ্ত বছরের নিরীক্ষিত হিসাব বিবরণী এবং নিরীক্ষকদের প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন;
৩. ৩১ ডিসেম্বর ২০১৭ তারিখে সমাপ্ত বছরের পরিচালনা পর্ষদের সুপারিশকৃত লভ্যাংশ অনুমোদন;
৪. পরিচালক নির্বাচন/পুনঃনির্বাচন;
৫. কোম্পানীর নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

ঢাকা ৮ আগস্ট, ২০১৮

পরিচালনা পর্ষদের আদেশক্রমে



মোঃ আকতারুজ্জামান
কোম্পানী সচিব

দ্রষ্টব্যঃ

১. কোম্পানীর শেয়ার রেজিস্টার মাননীয় শেয়ারহোল্ডারদের জন্য ২৩ সেপ্টেম্বর হতে ৩০ সেপ্টেম্বর, ২০১৮ পর্যন্ত বন্ধ থাকবে।
২. সাধারণ সভায় যোগদান ও ভোটি প্রদানের যোগ্য একজন শেয়ারহোল্ডার তার পক্ষে সাধারণ সভায় যোগদান ও ভোটি প্রদানের জন্য একজন প্রক্সি নিয়োগ দিতে পারবেন। প্রক্সিকে কোম্পানীর একজন শেয়ারহোল্ডার হতে হবে এবং যথাযথ ভাবে পূরণকৃত ও উপযুক্ত পরিমাণ স্ট্যাম লাগানো প্রক্সি ফরম কোম্পানীর নিবন্ধিত কার্যালয়ে সভা শুরুর ৭২ ঘণ্টা পূর্বে জমা দিতে হবে।



ভ্যালুশাম

17th Annual General Meeting Highlights



Our Products & Services

Marine Insurance

- ▶ Marine Cargo Insurance (Import/Export by Sea, Air, Road including Inland transit)
- ▶ Marine Hull Insurance



Fire Insurance

- ▶ Fire Insurance (Including Allied Perils)
- ▶ Property All Risk Insurance
- ▶ Industrial All Risk (IAR) Insurance
- ▶ Power plant Operational Package Insurance including Business Interruption & Third Party Liability

Motor Insurance

- ▶ Motor Vehicle Insurance (Private)
- ▶ Motor Vehicle Insurance (Commercial)



Engineering Insurance

- ▶ Machinery Breakdown Insurance
- ▶ Deterioration of Stock (DOS)
- ▶ Boiler and Pressure Vessel (BPV)
- ▶ Electronic Equipment Insurance (EEI)
- ▶ Erection All Risks (EAR)
- ▶ Contractor's All Risks (CAR)



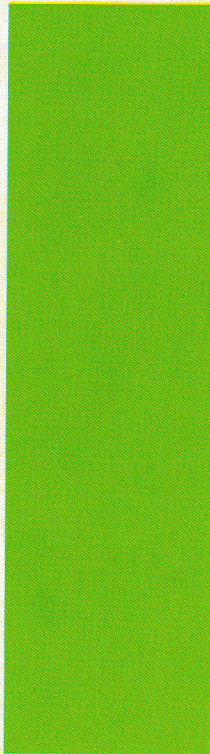
Miscellaneous Insurance

- ▶ Burglary Insurance
- ▶ Cash in ATM Booth
- ▶ Money Insurance
- ▶ Cash in Private /Commercial Premises
- ▶ Fidelity Guarantee
- ▶ Workmen's Compensation
- ▶ Personal Accident
- ▶ Safe Deposit Box (Bank Lockers) All Risk Insurance
- ▶ Product liability Insurance Policy
- ▶ Public Liability Insurance Policy
- ▶ Rubber Plantation (Input) Insurance Policy
- ▶ Plate Glass Policy



COMPOSITION OF BOARD & ITS COMMITTEES

BOARD OF DIRECTORS



CHAIRMAN

Mr. Md. Jashim Uddin

VICE CHAIRMAN

Mr. Mohammed Akbor Hossain

DIRECTORS

Mrs. Priti Kana Bose
Mr. Murad Mohammed Taj
Mr. Tahrin Aman
Mr. Aminur Rahman
Mrs. Rokeya Quader
Engr. A.K.M. Ahsanul Haque
Mr. Nil Kantha Roy
Engr. Tarikul Alam Rahimi
Mrs. Nauzat Begum

INDEPENDENT DIRECTORS

Mr. Shahedul Islam
Mr. Md. Kamal Uddin FCA
Mr. Sarwar Uddin FCA

CHIEF EXECUTIVE OFFICER

Qazi Mukarram Dastagir

EXECUTIVE COMMITTEE

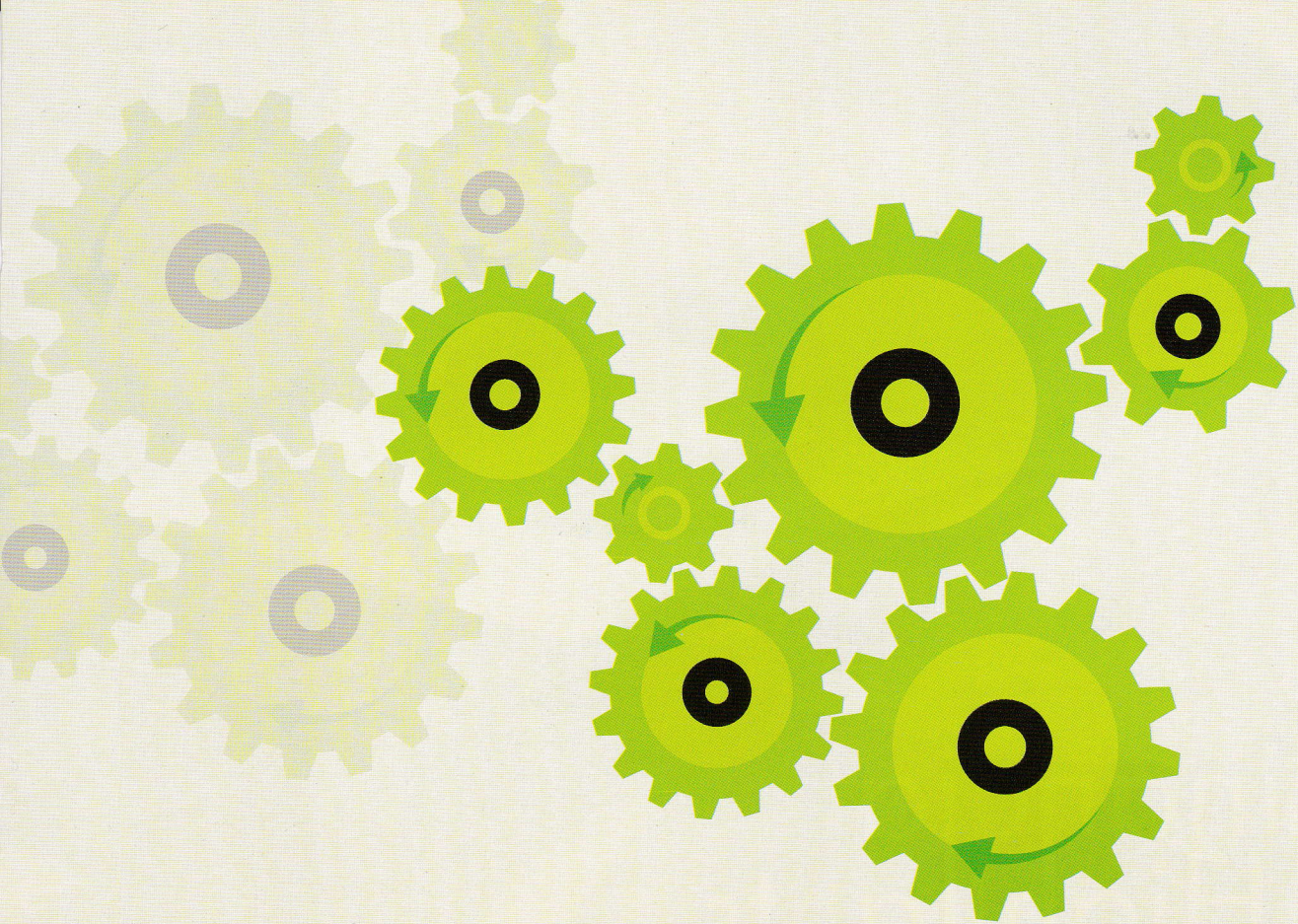


CHAIRMAN

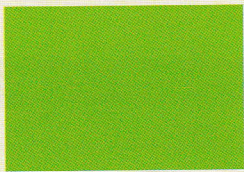
Mr. Aminur Rahman

MEMBER

Mohammed Akbor Hossain
Engr. A.K.M. Ahsanul Haque
Mrs. Priti Kana Bose
Mr. Murad Mohammed Taj
Mr. Tahrin Aman
Mrs. Rokeya Quader
Engr. Tarikul Alam Rahimi
Mr. Nil Kantha Roy



CLAIM COMMITTEE



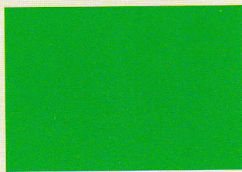
CHAIRMAN

Mr. Aminur Rahman

MEMBER

Mr. Murad Mohammed Taj
Mrs. Rokeya Quader
Mr. Nil Kantha Roy

AUDIT COMMITTEE



CHAIRMAN

Mr. Md. Kamal Uddin FCA

MEMBER

Mohammed Akbor Hossain
Mr. Aminur Rahman
Mrs. Nauzat Begum

Nomination and Remuneration Committee



CHAIRMAN

Mr. Shahedul Islam

MEMBER

Mr. Murad Mohammed Taj
Mr. Aminur Rahman



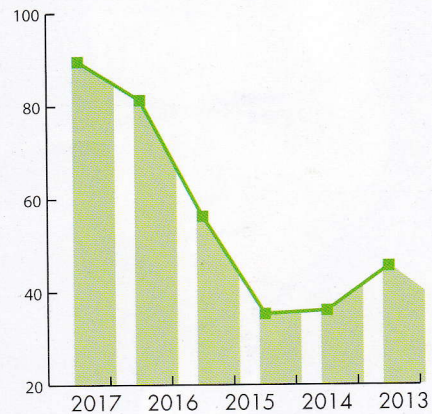
(Figure in million taka except EPS)

Particulars	Year 2017	Year 2016	Year 2015	Year 2014	Year 2013
Gross Premium Income	161.06	145.69	119.87	112.91	128.26
Net Premium Income	89.56	81.24	56.20	35.93	45.45
Underwriting Profit	49.43	27.34	17.41	20.57	16.77
Investment Income	10.73	5.55	8.20	7.09	8.88
Profit after Tax	20.99	12.27	11.36	11.30	9.71
Deposit Premium	2.90	2.56	3.96	4.10	4.21
Total Reserves	41.05	42.54	32.50	22.43	30.07
Total Assets	526.86	322.44	266.92	208.21	192.61
Total Liabilities	256.30	197.42	154.19	106.83	102.54
Share Holders Equity	272.56	125.01	112.73	101.37	90.07
Earnings Per Share (EPS)	1.14	1.20	1.42	1.64	1.41
Fixed Assets	108.13	78.49	48.10	36.35	33.49

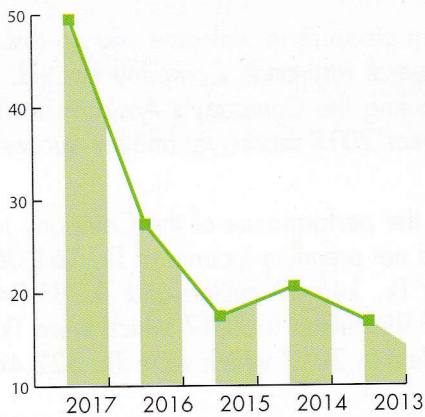
Gross Premium Income



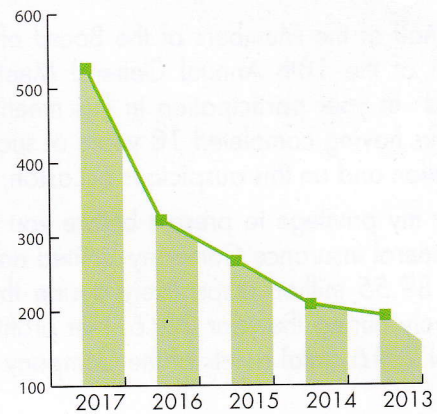
Net Premium Income



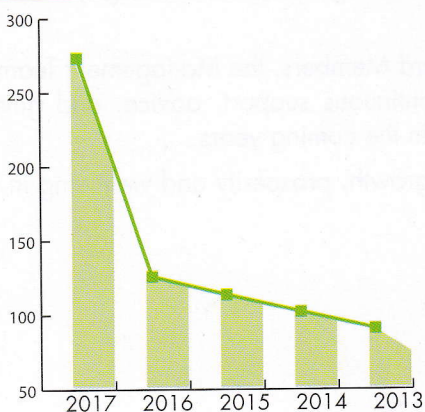
Underwriting Profit



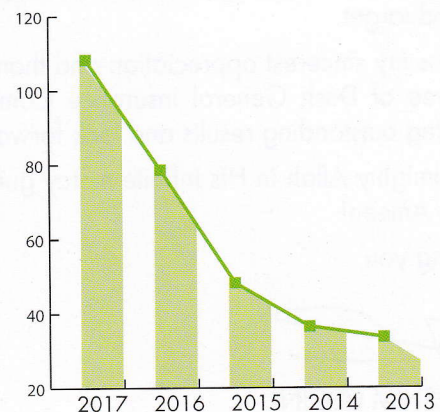
Total Assets

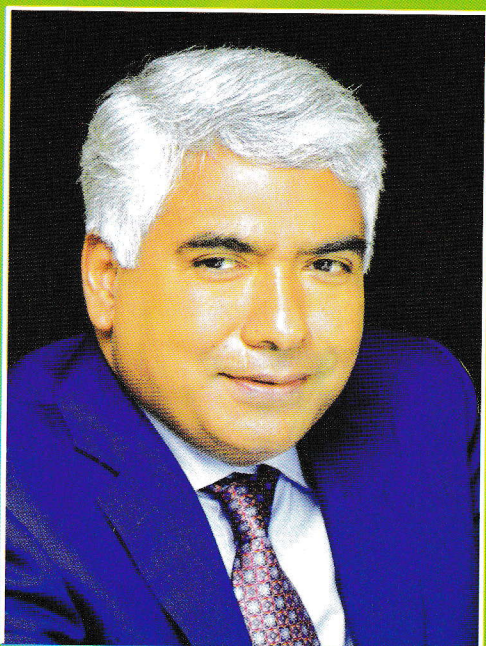


Share Holders Equity



Fixed Assets





Chairman'S Message

Dear Shareholders
Assalamu Alaikum,

I, on behalf of the Members of the Board of Directors, have the great pleasure to welcome you on this glorious occasion of the 18th Annual General Meeting (AGM) of Desh General Insurance Company Limited. We are delighted at your participation in this meeting. Today, we are presenting the Company's Accounts for the year 2017 thus having completed 18 years of successful operations. The year 2017 marks yet another successful year of operation and on this auspicious occasion, thank all of you.

It is now my privilege to present before you a short Statement about the performance of the Company in 2017. Desh General Insurance Company Limited earned Gross premium and net premium income of Tk. 161.06 million and Tk. 89.55 million respectively during the year 2017 as against Tk. 145.69 million and Tk. 81.24 million respectively during the year 2016. Net profit after tax stood at Tk. 20.99 million in 2017 which were Tk. 12.27 million of 2016. Total assets of the Company stood at Tk. 526.86 million in 2017 which were Tk. 322.44 million of 2016.

You will be happy to note that Desh General Insurance Company Limited has been kept as "A+" Credit Rating in the year 2017, this rated by the Alpha Credit Rating Limited.

I am confident that together we would be able to achieve the Business Target in 2018 in line with the objective and goal set and I strongly believe and hope that like the previous year's again we will sail together towards the intended target.

I express my sincerest appreciation and thankfulness to my fellow Board Members, the Management Team and the employee of Desh General Insurance Company Limited for their continuous support, advice, and guidance in delivering outstanding results and look forward to receiving the same in the coming years.

May Almighty Allah in His infinite mercy guide us for our continuous growth, prosperity and wellbeing in the days ahead. Ameen!

Thanking you

MD. JASHIM UDDIN
Chairman

পরিচালক মণ্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ, আসসালামু আলাইকুম

দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেডের পরিচালকমণ্ডলীর পক্ষ থেকে কোম্পানীর ১৮তম বার্ষিক সাধারণ সভায় আপনাদের সকলকে স্বাগত জানাচ্ছি। পরিচালকমণ্ডলীর প্রতিবেদন এবং ৩১শে ডিসেম্বর, ২০১৭ইং সমাপ্ত বছরের জন্য নিরীক্ষকের প্রতিবেদন, নিরীক্ষিত হিসাব বিবরণী, তন্মধ্যে লাভক্ষতির বিবরণী, শ্রেনী ভিত্তিক বীমা আয় ব্যয়ের হিসাব সম্বলিত কোম্পানীর বার্ষিক প্রতিবেদন আপনাদের সুবিবেচনা এবং অনুমোদনের জন্য তুলে ধরা হলো।

বাংলাদেশ অর্থনীতি ২০১৭

বাংলাদেশের অর্থনীতি -২০১৭ এর অর্জন এবং চ্যালেঞ্জের একটি মিশ্র বছর। যদিও কিছু ম্যাক্রোসূচক ইতিবাচক প্রবনতা প্রতিফলিত করে। ২০১৬-১৭ অর্থ বছরে অর্থনীতির প্রধান সাফল্যগুলির মধ্যে একটি হচ্ছে ৭.২৮ শতাংশ অর্থনৈতিক বৃদ্ধি হয়েছে যা ছয় শতাংশ চক্রকে ভেঙেছে। পূর্ববর্তী বছরে, বৃদ্ধির প্রধান উৎসটি শিল্প ও সেবা খাত থেকে এসেছে। যদিও গড় মূল্যস্ফীতি ৫.৫ শতাংশের কাছাকাছি হলেও খাদ্য মূল্যস্ফীতি সম্প্রতি মাসগুলোতে বৃদ্ধির হার বেশি দেখাচ্ছে, প্রধানত বন্যায় কৃষি ক্ষতির কারণে। সম্ভাবনার আরেকটি চিত্র আমরা দেখি মাথাপিছু আয় অব্যাহত উর্ধ্বমুখী ধারা যা ২০১৬-১৭ অর্থ বছরে জিডিপিতে যুক্ত হয়েছে।

দেশের অর্থনৈতিক প্রবৃদ্ধিতে নন-লাইফ বীমা শিল্প একটি অবিচ্ছেদ্য অংশ হিসেবে কাজ করে যা অর্থনৈতিক উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করে। সামাজিক ও অর্থনৈতিক খাতে অর্জনও উল্লেখযোগ্য হওয়ায় এবং সম্প্রতি মাথাপিছু আয় নির্দিষ্ট মাত্রায় পৌঁছানোর কারণে বাংলাদেশ নিম্নমধ্যম আয়ের স্তরে উন্নীত হয়েছে। বাংলাদেশ ইকোনমিক রিভিউ তথ্য ২০১৭ অনুযায়ী ২০১৫-১৬ অর্থ বছরে মাথাপিছু আয় ১৪৬৬ মার্কিন ডলার, ২০১৬-১৭ অর্থ বছরে মাথাপিছু আয় ১৫৪৪ মার্কিন ডলার যা আগের বছরের তুলনায় বেশি।

বাংলাদেশে একটি মধ্যম আয়ের দেশ পরিণত হওয়ার লক্ষ্যে তার প্রচেষ্টা চালিয়ে যাবে। এজন্য টেকসই উন্নয়ন লক্ষ্যসমূহ বাস্তবায়ন চালিয়ে যেতে উদ্ভাবিত সম্পদ জমাকরন, উচ্চতর বিনিয়োগ, অবকাঠামো বাস্তবায়নের দক্ষতা, দক্ষ মানব সম্পদ এবং শক্তিশালী প্রাতিষ্ঠানিক কাঠামো অর্জনের উপর নির্ভর করবে।

বাংলাদেশের নন-লাইফ বীমা শিল্পের আর্থিক চিত্র

বেসরকারী নন-লাইফ বীমা খাতে ২০১৫ সালে মোট প্রিমিয়াম ২৪৩০৭.৮৫ মিলিয়ন থেকে বেড়ে ২০১৬ সালে মোট প্রিমিয়াম ২৫৩৯২.৫২ মিলিয়ন হয়েছে। এ ক্ষেত্রে প্রবৃদ্ধি হার ৪.৪৬ শতাংশ।

কোম্পানীর ব্যবসায়িক কর্মকাণ্ড

প্রিয় শেয়ারহোল্ডারবৃন্দ, বীমা প্রতিষ্ঠানসমূহের মধ্যে প্রবল প্রতিযোগিতার মাঝেও ২০১৭ সনটি হচ্ছে কোম্পানীর অন্যতম সাফল্যের বছর। এটা সম্ভব হয়েছে আমাদের শক্তিশালী মার্কেটিং জনশক্তি, সুসংহত সাংগঠনিক কাঠামো, উন্নত গ্রাহকসেবা প্রদান এবং ব্যবসায়িক কৌশল নির্ধারণ ও বাস্তবায়নে সার্বক্ষণিক প্রচেষ্টা। ফলে আমাদের কোম্পানীর পূর্বের তুলনায় বীমা প্রিমিয়াম আয় বেড়েছে ফলশ্রুতিতে মুনাফাও বেড়েছে।

অর্থাৎ ২০১৬ সালে কোম্পানীর মুনাফার পরিমাণ ছিল প্রায় ২.১৩ কোটি টাকা যা ২০১৭ সালে কোম্পানীর মুনাফার পরিমাণ দাঁড়িয়েছে প্রায় ৪.১১ কোটি টাকা। আমরা আশা করছি দেশের সার্বিক পরিস্থিতি সহনীয় মাত্রায় থাকলে দেশের ব্যবসা বাণিজ্য স্বাভাবিক আবস্থায় থাকবে। সেক্ষেত্রে প্রিমিয়াম আয় আরো বাড়বে যার ফলে কোম্পানীর সম্পদ, রিজার্ভ ও স্থায়ী আমানতের পরিমাণ অব্যাহতভাবে বৃদ্ধি পাবে।

এক নজরে কোম্পানীর আর্থিক অর্জন

বিবরণ	২০১৭
গ্রস প্রিমিয়াম আয়	১৬,১০,৬০,৪৬৬
নেট প্রিমিয়াম আয়	৮,৯৫,৫৮,১৬৩
অবলিখন আয়	৪,৯৪,২৭,১৬৮
কর পরবর্তী নেট আয়	২,০৯,৯৪,৬০০
অনুত্তীর্ণ রিজার্ভ	৩,৬০,৪৬,৫৯৬
স্থায়ী সম্পদ (২০১৭ পর্যন্ত)	১০,৮১,৩৩,৭৬২
স্থায়ী আমানত (২০১৭ পর্যন্ত)	২৪,০৪,০০,০০০
ইপিএস (EPS)	১.১৪
নেট এ্যাসেট ভ্যালু (NAV)/শেয়ার	১১.২৭
নেট অপারেটিং ক্যাপিটাল/শেয়ার	৪,৬৮,১০,৪০৬

দাবী পরিশোধ

বীমা চুক্তির মূল কথা হচ্ছে ক্ষতিগ্রস্ত ব্যক্তি বা প্রতিষ্ঠানকে তার ক্ষতি দ্রুত পুষিয়ে দেয়া, আর সেই কথা মাথায় রেখে বীমা দাবী প্রদানের ক্ষেত্রে আমাদের কোম্পানী সর্বদাই সক্রিয় এবং আন্তরিক। দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেডের দক্ষ ও পেশাদার কর্মীদের নিয়ে দাবী নিষ্পত্তি বিভাগ গঠন করা হয়েছে যারা সর্বদাই দ্রুত ও স্বল্পতম সময়ের মধ্যে দাবী নিষ্পত্তির ক্ষেত্রে অগ্রনী ভূমিকা পালন করে আসছে। যার সুফল বীমা গ্রহীতারা ইতিমধ্যেই পেতে শুরু করেছে এবং ভবিষ্যতেও এর সুফল অব্যাহত থাকবে ইনশাল্লাহ।

মোট	মোট উত্থাপিত দাবীর সংখ্যা, ২০১৭	মোট পরিশোধিত দাবীর সংখ্যা, ২০১৭
মটর দাবী	২৫	২৪
অগ্নি দাবী	৭	৫
নৌ দাবী	৬	৬
বিবিধ দাবী	-	-
মোট	৩৮	৩৫

কর্পোরেট সুশাসন

দক্ষ ও কার্যকর ভাবে ব্যবসা পরিচালনা ও প্রাতিষ্ঠানিক সুশাসন প্রতিষ্ঠার জন্য কর্পোরেট গভর্নেন্স খুবই গুরুত্বপূর্ণ ভূমিকা রাখে। আর সেই ধারাবাহিকতা রক্ষায় আমাদের পরিচালনা পর্ষদ নিরলস প্রচেষ্টা অব্যাহত রেখেছে। ডিজিআইসি বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক প্রবর্তিত কর্পোরেট গাইডলাইন মেনে চলছে এবং কোম্পানীর কার্যক্রমে স্বচ্ছতা ও জবাবদিহিতা নিশ্চিত করার জন্য পরিচালনা পর্ষদ কার্যকর পদক্ষেপ গ্রহন করেছে।

কর্পোরেট সামাজিক দায়িত্ব (সিএসআর) কর্মকাণ্ড

কর্পোরেট সামাজিক দায়িত্ব (সিএসআর) বিষয়ে দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড সচেতন। কোম্পানী ২০১৬ সালের মতোই ২০১৭ সালে অনেক বিষয়ে কর্পোরেট সামাজিক দায়িত্ব (সিএসআর) কর্মক্রম পরিচালনা করেছে এবং ভবিষ্যতেও এই ধরনের কর্মকাণ্ড পরিচালনা করে যেতে কোম্পানী দৃঢ়সংকল্পবদ্ধ।

ক্রেডিট রেটিং

আমাদের কোম্পানীর ক্রেডিট রেটিং হচ্ছে “এ+” (A+) যা ২০১৭ সালের ৩১শে ডিসেম্বর সমাপ্ত বছরের উপর ভিত্তি করে নির্ধারণ করা হয়েছে। এই রেটিং প্রাপ্ত কোম্পানীগুলো বীমা ক্ষেত্রে উচ্চ সক্ষমতা অর্জনকারী প্রতিষ্ঠান হিসাবে মূল্যায়িত হবে।

তথ্য প্রযুক্তি

দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড ইতোমধ্যেই আইটি বিভাগ চালু করেছে, যার ফলে কোম্পানীর কাজকর্ম দ্রুততার সাথে করার জন্য কম্পিউটারাইজড সফটওয়্যার সংস্থাপন করা হয়েছে এবং উক্ত সফটওয়্যারের মাধ্যমে কভারনোট, পলিসি ইস্যু ও সার্বিক তদারকীর ব্যবস্থা চালু করা হয়েছে। কোম্পানীর সুনাম ও ব্যবসায়িক পরিধি আরো বৃদ্ধি জন্য এই আধুনিক পদ্ধতির মাধ্যমে আমাদের সম্মানিত বীমা গ্রহিতাদেরকে সেবা প্রদান করা হচ্ছে।

ডিভিডেন্ড

দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেডে এর পরিচালনা পর্ষদ ৩১শে ডিসেম্বর, ২০১৭ইং সমাপ্ত বছরের অর্জিত মুনাফা হতে ১০ শতাংশ নগদ লভ্যাংশ ঘোষণা করার করার প্রস্তাব করছে। যা বার্ষিক সাধারণ সভার কার্যক্রমের মাধ্যমে আপনাদের সুবিবেচনা ও অনুমোদনের জন্য উপস্থাপন করা হলো।

কর্মকর্তা ও কর্মচারীদের সুবিধা

কর্মকর্তা ও কর্মচারীদের কল্যাণ সাধনে কোম্পানী সবসময় অগ্রাধিকার দিয়ে থাকে। এ লক্ষ্যে কোম্পানীর পরিচালনা পর্ষদ ভবিষ্যৎ তহবিল, গ্র্যাচুয়িটি এবং গ্রুপ ইন্স্যুরেন্স ইত্যাদি কর্মকর্তা ও কর্মচারীদের কল্যাণার্থে প্রদান করে থাকে।

পরিচালকবৃন্দের অবসর গ্রহন

কোম্পানীর সংঘ বিধির ১১৩ ও ১১৫ ধারা মোতাবেক নিম্ন লিখিত উদ্যোক্তা পরিচালকগণ অবসরে যাবেন এবং যোগ্য বিধায় প্রত্যেকেই পুনঃনির্বাচনের আশ্রয় প্রকাশ করেন।

১. জনাব তাহরিন আমান
২. জনাব আমিনুর রহমান
৩. ইঞ্জিনিয়ার এ.কে.এম. আহছানুল হক
৪. মিসেস রোকেয়া কাদের

২০১৮ সালের পূর্বাভাস

২০১৮ সালে প্রতিযোগিতামূলক বাজারে ব্যবস্থাপনা কর্তৃপক্ষ নিম্নলিখিত ব্যবস্থাদি গ্রহণ করেছে:

১. ব্যবসায়ের প্রবৃদ্ধি ও লাভ জনককরণ;
২. বিচক্ষণতার সহিত ব্যবসা পরিচালনা করা,
৩. বিনিয়োগ আয় বৃদ্ধি
৪. গ্রাহক সেবার উপর গুরুত্ব আরোপ।

নিরীক্ষক নিয়োগ

কোম্পানীর বর্তমান নিরীক্ষক মেসার্স আরটিসান (ARTISAN) এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস নিরীক্ষক এর মেয়াদ ১৮তম বার্ষিক সাধারণ সভায় শেষ করেন। ২০১৮ইং সালের হিসাব নিরীক্ষার জন্য মেসার্স আরটিসান (ARTISAN)এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস নিরীক্ষক হিসাবে নিয়োগের জন্য আবেদন করেন যা ১৮তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের অনুমোদনের জন্যে উপস্থাপন করা হবে।

উপসংহার

পরিশেষে পরিচালকমণ্ডলীর পক্ষ থেকে সম্মানিত বীমা গ্রহিতা, শেয়ারহোল্ডার, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ (আইডিআরএ), বাণিজ্য ও অর্থ মন্ত্রণালয়, ব্যাংক ও আর্থিক প্রতিষ্ঠানসমূহ, বাংলাদেশ ব্যাংক, সাধারণ বীমা কর্পোরেশন, ঢাকা স্টক এক্সচেঞ্জ লিঃ, চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ, বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন, জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনসহ সকল শুভানুধ্যায়ীদের তাদের সার্বিক সহায়তা ও প্রয়োজনীয় সমর্থন প্রদানের জন্য গভীর কৃতজ্ঞতা ও ধন্যবাদ জ্ঞাপন করছে।

পরিচালকমণ্ডলী প্রতিষ্ঠানের ধারাবাহিক উন্নতির জন্য নির্বাহী কর্মকর্তা ও কর্মচারী যে কঠোর শ্রম, নিষ্ঠা, আন্তরিকতা ও সংকল্প দেখিয়ে চলেছে সেজন্য সকলকে আন্তরিক ধন্যবাদ জ্ঞাপন করছি।

মহান আল্লাহ পাক সকলকে তাঁর দিক নির্দেশিত পথে চলার তৌফিক দিক।

পরিচালনা পর্ষদের পক্ষে



মোঃ জসিম উদ্দীন
চেয়ারম্যান

MANAGEMENT PROFILE

Chief Executive Officer

QAZI MUKARRAM DASTAGIR

Senior General Manager & CFO

Finance & Accounts Department

RABINDRA NATH KARMAKER

Senior General Manager

Branch Control Department

ABUL KALAM

General Manager

Claim Department

ASHIQ MAHMOOD JANGI CHOWDHURY

Deputy General Manager

HR & Administration Department

MD. OLIUR RAHMAN

Assistant General Manager

Re-insurance Department

MD. ZIAUL HOQUE

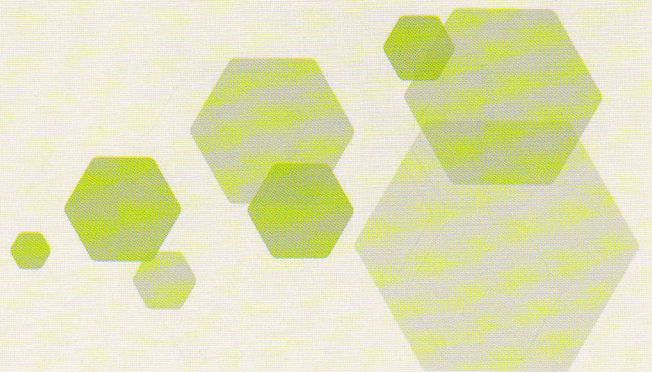
Senior Manager

Internal Audit Department

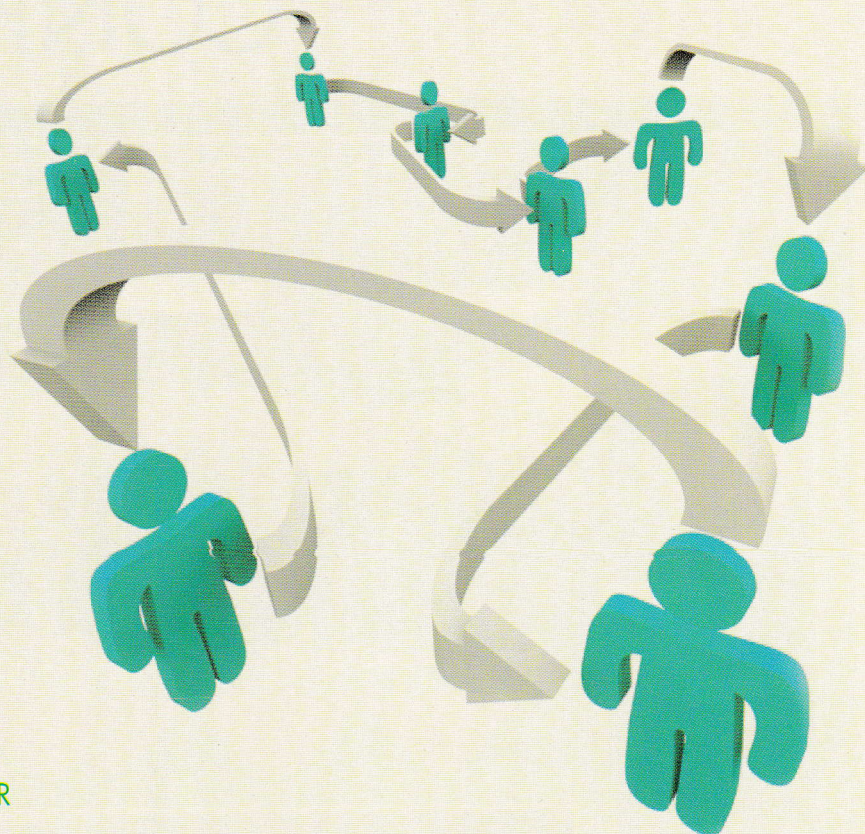
MD. KAMRUZZAMAN BHUIYAN

Company Secretary

MD. AKTARUZZAMAN



BRANCH Management



ADDITIONAL MANAGING DIRECTOR

S.M. Khashruzzaman, Mirpur Branch
Ferdousi Begum, Principal Branch

DEPUTY MANAGING DIRECTOR

Dewan Saifur Rahman, Narayangonj Branch
Md. Saiful Islam, VIP Branch
Md. Shahjahan Mia, Kawranbazar Branch
Mrs. Lovely Akter, Local Office Branch
Md. Kudrat Ahmed Zilani, B.B. Avenue Branch
Md. Anower-Ul-Azim, Choumuhony Branch
Mrs. Aisha Siddiqua, Uttara Branch

ASSISTANT MANAGING DIRECTOR

Mrs. Nasreen Akter Seuli, Nayabazar Branch

SR.GENERAL MANAGER

Md. Zainal Abedin, Motijheel Branch
Md. Harun-or-Rashid, Savar Branch

GENERAL MANAGER

Kazi Zahiruddin Siddique (Titu), Palton Branch
Md. Enayatur Rahman Chowdhury, Sylhet Branch
Md. Tipu Sultan, Bangshal Branch

DEPUTY GENERAL MANAGER

Md. Md. Shahabul Alam, Rajshahi Branch
Md. Nazim uddin, Khatungong Branch

ASSISTANT GENERAL MANAGER

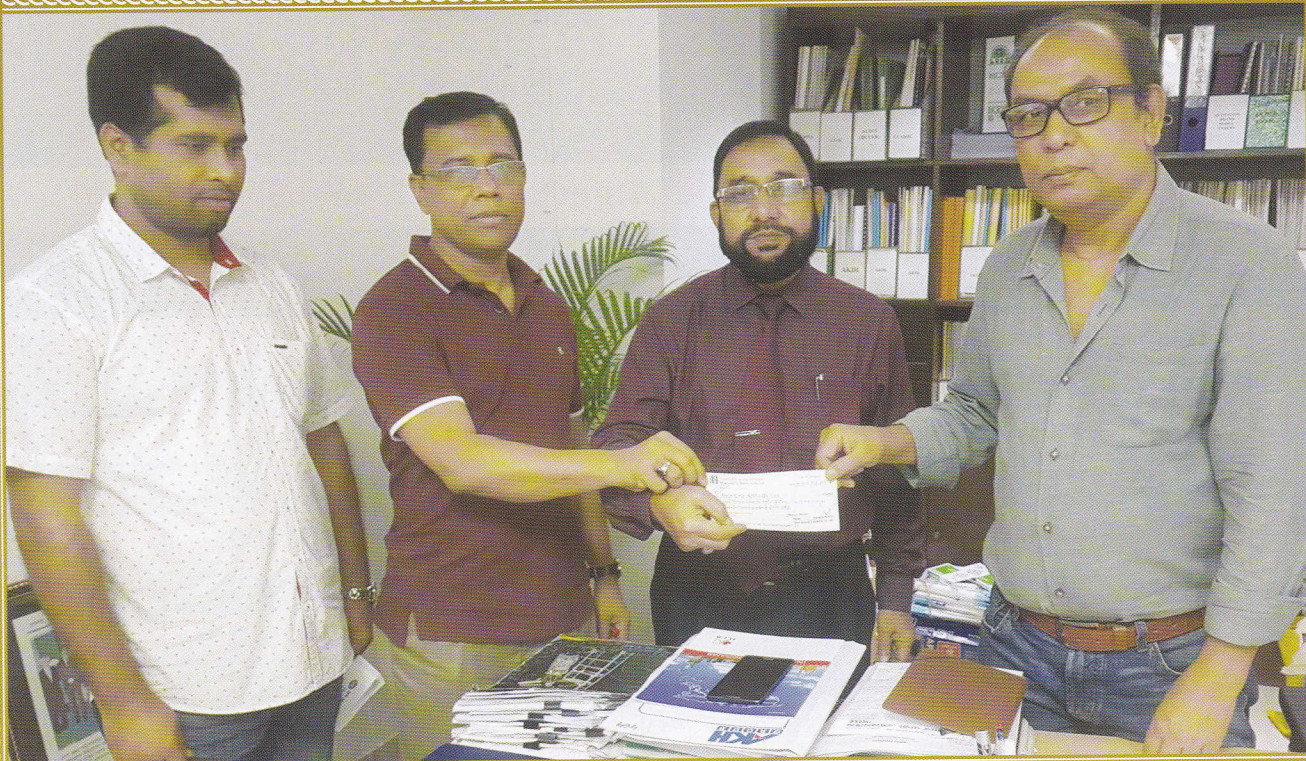
Sekander Hayet Khan, Jessore Branch

MANAGER

Mrs. Afroza Begum, Bogra Branch

BRANCH CONFERENCE





দাবী পরিশোধ



PATTERN OF SHAREHOLDING

AS ON 31 December, 2017

A) Shareholding by Companies, Directors and Shareholders

Sl	Name	Category	No. of Share	Percentage
1	Mr. Md. Jashim Uddin	Chairman	1,649,629	6.87
2	Mr. Md. Akbor Hossain	Vice Chairman	1,281,845	5.34
3	Mrs. Priti Kana Bose	Director	809,831	3.37
4	Mr. Murad Mohammed Taj	Director	1,227,330	5.12
5	Mr. Tahrin Aman	Director	800,000	3.33
6	Mr. Aminur Rahman	Director	806,215	3.36
7	Mrs. Rokeya Quader	Director	1,495,510	6.23
8	Engr. A.K.M. Ahsanul Haque	Director	1,121,185	4.67
9	Mr. Nil Kantha Roy	Director	1,068,180	4.45
10	Engr. Tarikul Alam Rahimi	Director	1,576,665	6.57
11	Mrs. Nauzat Begum	Director	800,000	3.33
12	Mr. Md. Saifuddin Khaled	Sponsor Shareholder	626,214	2.61
13	Mr. Moshfeque Mamun Rizvi	Sponsor Shareholder	250,451	1.04
14	Mrs. Rehana Begum	Sponsor Shareholder	351,758	1.47
15	Al-Haj Mosharref Hossain	Shareholder	1,487,432	6.20
16	Mr. M. Amanullah	Shareholder	695,155	2.90
17	Mr. Morshed Alam	Shareholder	2,350,371	9.79
18	Mr. M. Monsurul Islam	Sponsor Shareholder	599,831	2.50
19	Mr. Sakif Nazran Bhuiyan	Shareholder	1,495,510	6.23
20	Mr. Amir Hossain Amu	Shareholder	2,506,933	10.45
21	Mrs. Shamima Yeasmin	Shareholder	999,955	4.17
22	Mr. Shahedul Islam	Independent Director	-	-
23	Mr. Sarwar Uddin FCA	Independent Director	-	-
24	Mr. Md. Kamal Uddin FCA	Independent Director	-	-
25	Qazi Mukarram Dastagir	Chief Executive Officer	-	-
			24,000,000	100

B) Shareholders by Others:

Company Secretary	NIL
CFO	NIL
Head of Internal Audit	NIL
Parent/Subsidiary/ Associate and other related parties	NIL
Shareholding of top five executives	NIL

COMPLIANCE REPORT ON BSEC'S NOTIFICATION

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/134/admin/44 dated August 07, 2012 issued under section 2CC of the Securities and Exchange Ordinance 1969 is presented below:

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.1	Board's Size: The number of the Board members of the Company shall not be less than 5 (five) and more than 20 (twenty)	✓		
1.2	Independent Directors:			
1.2(i)	At least one fifth (1/5) of the total number of directors in the Company's Board shall be Independent Directors	✓		
1.2(ii)(a)	Who either does not hold share in the company or holds less than one (1%) shares of the total paid up shares of the company	✓		
1.2(ii) (b)	Who is not sponsor of the Company and is not connected with any sponsor or director or shareholder who holds one percent or more shares of the Company	✓		
1.2(ii)(c)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	✓		
1.2(ii)(d)	Who is not a member, director or officer of any stock exchange;	✓		
1.2(ii)(e)	Who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market;	✓		
1.2(ii)(f)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm;	✓		
1.2(ii)(g)	Who shall not be an independent director in more than 3 (three) listed companies;	✓		
1.2(ii)(h)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);	✓		
1.2(ii)(i)	Who has not been convicted for a criminal offence involving moral turpitude.	✓		
1.2(iii)	Independent Director(s) shall be appointed by the Board of Directors and approved by the Shareholders in the Annual General Meeting(AGM);	✓		
1.2(iv)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	✓		
1.2(v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	✓		
1.2(vi)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	✓		
1.3	Qualification of Independent Director (ID)			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.3(i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		
1.3(ii)	The person should be a Business Leader/Corporate Leader/Bureaucrat/ University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost & Management Accountants, Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management/professional experiences.	✓		
1.3(iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	✓		
1.4	Chairman of the Board and Chief Executive Officer: The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The Chairman of the company shall be elected from among the directors of the company. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.	✓		
1.5	Directors Report to Shareholders shall include following additional statements on			
1.5(i)	Industry outlook and possible future developments in the industry	✓		
1.5(ii)	Segment-wise or product-wise performance	✓		
1.5(iii)	Risks and concerns	✓		
1.5(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin	✓		
1.5(v)	Discussion on continuity of any Extra-Ordinary gain or loss			
1.5(vi)	Statement of all related party transactions	✓		
1.5(vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments	✓		
1.5(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.	✓		
1.5(ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	✓		
1.5(x)	Remuneration to directors including independent directors	✓		
1.5(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	✓		
1.5(xii)	Proper books of account of the issuer company have been maintained.	✓		
1.5(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5(xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS) /Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there- from has been adequately disclosed.	✓		
1.5(xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1.5(xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons there of should be disclosed.	✓		
1.5(xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	✓		
1.5(xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1.5(xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	✓		
1.5(xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	✓		
1.5(xxi)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:-	✓		
1.5(xxi)(a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	✓		
1.5(xxi)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	✓		
1.5(xxi)(c)	Executives;	✓		
1.5(xxi)(d)	Share holders holding ten percent (10%) or more voting interest in the company (name wise details).	✓		
1.5(xxii)	In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:-	✓		
1.5(xxii)(a)	A brief resume of the director;	✓		
1.5(xxii)(b)	Nature of his/her expertise in specific functional areas;	✓		
1.5(xxii)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		
2.0	Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary(CS):			
2.1	The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	✓		
2.2	Requirement to attend the Board Meetings: The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors, provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.0	Audit Committee:			
3.0(i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		
3.0(ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		
3.0(iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		
3.1	Constitution of the Audit Committee:			
3.1(i)	The Audit Committee shall be composed of at least 3 (three) members.			
3.1(ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) Independent Director.	✓		
3.1(iii)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	✓		
3.1(iv)	Filling of casual vacancy in the Audit Committee	✓		
3.1(v)	The company secretary shall act as the secretary of the Committee	✓		
3.1(v)	The company secretary shall act as the secretary of the Committee	✓		
3.1(vi)	The quorum of the Audit Committee meeting shall not constitute without Independent Director	✓		
3.2	Chairman of the Audit Committee:			
3.2(i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	✓		
3.2(ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM)	✓		
3.3	Role of Audit Committee:			
3.3(i)	Over see the financial reporting process	✓		
3.3(ii)	Monitor choice of accounting policies and principles	✓		
3.3(iii)	Monitor Internal Control Risk management process	✓		
3.3(iv)	Over see hiring and performance of external auditors	✓		
3.3(vii)	Review the adequacy of internal audit function	✓		
3.3(viii)	Review statement of significant related party transactions submitted by the management	✓		
3.3(ix)	Review Management Letters/Letter of Internal Control weakness issued by statutory auditors	✓		
3.3(x)	Declaration to Audit Committee by the company regarding utilization of IPO/RPO, Right issue money.	✓		
3.4	Reporting of the Audit Committee:			
3.4.1(i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		
3.4.1.(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-	✓		
3.4.1(ii)(a)	Report on conflicts of interests;	✓		
3.4.1(ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.4.1(ii)(c)	Suspected infringement of laws, including securities related laws, rules and regulations;	✓		
3.4.1(ii)(d)	Any other matter which shall be disclosed to the Board of Directors immediately.	✓		
3.4.2	Reporting to the Authorities: Reported to the Board of Directors about anything which has material impact on the financial condition and results of operation	✓		
3.5	Reporting to the Shareholders and General Investors: Report on the activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii)	✓		
4.0	External/Statutory Auditors: The issuer company should not engage its external/statutory auditors to perform the following services of the company; namely:-	✓		
4.0(i)	Appraisal or valuation services or fairness opinions.	✓		
4.0(ii)	Financial information systems design and implementation.	✓		
4.0(iii)	Book-keeping or other services related to the accounting records or financial statements.	✓		
4.0(iv)	Broker-dealer services.	✓		
4.0(v)	Actuarial services.	✓		
4.0(vi)	Internal Audit service.	✓		
4.0(vii)	Any other services that the Audit Committee determines.	✓		
4.0(viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	✓		
5.0	Subsidiary Company:			
5.0(i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.			N/A
5.0(ii)	At least 1(one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.			N/A
5.0(iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.			N/A
5.0(iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.			N/A
5.0(v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
6.0	Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CFO): The CEO and CFO shall certify to the Board that -			
6.0(i)	They have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		
6.0(i)(a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓		
6.0(i)(b)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		
6.0(ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	✓		
7.0	Reporting and Compliance of Corporate Governance:			
7.0(i)	The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/Cost and Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	✓		
7.0(ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	✓		

Independent Auditors' Report to the Shareholders of Desh General Insurance Company Limited

We have audited the accompanying Financial Statements of Desh General Insurance Company Limited, which comprises the Statement of Financial Position (Balance Sheet) as at 31 December 2017 and the related Revenue Accounts, the Statement of Profit and Loss & Other Comprehensive Income for the year ended 31 December 2017 as on that date together with the accompanying Cash Flow Statement, Statement of Changes in Equity and significant accounting policies and the notes thereto.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements of Desh General Insurance Company Limited in accordance with Bangladesh Financial Reporting Standards (BFRS), and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements of the Company that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements of the Company based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA); those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements of the Company are free from material misstatements.

An audit involves performing procedures to obtain audit evidence as regards the quantitative monetary value and disclosures in the consolidated and separate financial statements of the Company. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated and separate financial statements of the Company, arising due to fraud or error. In making those risk assessments, the auditor considers internal control including internal check and internal Audit relevant to the entity's preparation and fair presentation of the consolidated financial statements of the Company in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates prepared by the management, as well as evaluating the overall presentation of the consolidated and separate financial statements of the Company.

We firmly believe that the audit evidences as have obtained are sufficient and appropriate to form a basis of arriving at the audit opinion.

Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of the results of its operation and its Cash Flow for the period then ended and comply with the Companies Act, 1994, Insurance Act 2010 and Insurance Rules 1958 and other applicable laws and regulations of the country.

Now we hereby report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of those books and (where applicable) proper returns adequate for the purpose of our audit have been received from branches;
- (iii) The Company's Balance Sheet and Profit and Loss Account and its Cash Flow Statement dealt with by the report are in agreement with the books of accounts and returns;
- (iv) The expenditures incurred were for the purpose of the Company's business for the period;
- (v) As per Section 63(2) of the Insurance Act, 2010 as amended, we certify that to the best of our knowledge and belief and according to the information and explanations given to us, all expenses of management, wherever incurred and whether incurred directly or indirectly in respect of insurance business of the Company transacted in Bangladesh during the period under report have been duly debited to the related Revenue Accounts and the Profit & Loss Account of the Company; and
- (vi) As per Insurance Act, 2010, we certify that to the best of our information and as shown by its books, the Company during the period under report has not paid any person any commission in any form outside Bangladesh in respect of any of its business re-insured abroad.
- (vii) The Company has complied with relevant laws and regulations pertaining to reserves.

Dated, Dhaka
04 July 2018


ARTISAN
Chartered Accountants

STATEMENT OF FINANCIAL POSITION

As at 31 December 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	31.12.2016
A. Shareholder's Equity and Liabilities:			
Share Capital			
Authorized : 10,00,00,000 Ordinary Shares of Tk. 10 each	19	1,000,000,000	1,000,000,000
Issued, Subscribed and Paid up Capital 24,00,00,000 Ordinary Shares of Tk. 10 each	20	240,000,000	102,203,080
Reserve or Contingency Account		30,564,523	22,812,262
Profit and Loss Appropriation Account		25,564,523	12,812,262
Reserve for Exceptional Losses		5,000,000	10,000,000
Total Shareholders' Equity		270,564,523	125,015,342
Balance of Funds:	36	36,046,596	32,543,230
Fire Insurance Business		12,984,298	16,188,682
Marine Insurance Business		11,317,863	12,576,685
Motor Insurance Business		9,212,963	3,501,410
Miscellaneous Insurance Business		2,159,254	202,013
Marine Hull Insurance Business		372,218	74,440
Deposit Premium	23	2,895,846	2,564,905
Liability and Provisions		217,357,254	162,318,411
Estimated liabilities in respect of outstanding claims whether due or intimated	21	989,386	810,058
Amount due to other persons or bodies carrying on insurance business	22	78,632,571	59,889,704
Bank Loan	24	49,295,388	21,004,672
Sundry Creditors	25	49,646,998	58,916,536
Deferred Tax Liability	35(ii)	3,671,680	-
Provision for Taxation	35	35,121,231	21,697,441
Total Shareholders' Equity and Liabilities		526,864,219	322,441,888

STATEMENT OF FINANCIAL POSITION

As at 31 December 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	31.12.2016
B. PROPERTY AND ASSETS			
Non-Current Assets		133,133,762	103,490,924
	33	108,133,762	78,490,924
Fixed Assets -at Cost		178,764,541	140,869,190
Less: Accumulated Depreciation		70,630,778	62,378,266
Investment-At cost (BGTB)	26	25,000,000	25,000,000
Current Assets			
Accrued Interest	27	6,908,377	1,097,084
Amount due from other persons or bodies carrying on insurance business	28	128,655,308	108,858,821
Sundry Debtors	29	14,957,071	14,007,615
Advance Income Tax	37	5,096,233	4,771,525
Cash & Bank Balances:		233,542,699	85,777,347
Fixed Deposit Account	30	215,400,000	71,500,000
STD & Current Account	31	12,791,582	8,357,007
Cash & Cheque in hand	32	5,351,117	5,920,340
Stamps in Hand		552,732	60,987
Stock of Printing Materials		4,018,036	4,377,585
Total Property and Assets		526,864,219	322,441,888

Net Asset Value (NAV) per share	40	11.27	12.23
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1.00 Annexed notes form part of the accounts.

2.00 Figures have been rounded off to the nearest taka.

Chief Executive Officer

Director

Director

Chairman

Signed in terms of our report of even date annexed.

ARTISAN

Chartered Accountants

Dated: Dhaka

04 July 2018

STATEMENT OF PROFIT AND LOSS ACCOUNT & OTHER COMPREHENSIVE INCOME

for the year ended 31 December 2017

Particulars	Notes	Amount in Taka	
		2017	2016
MANAGEMENT EXPENSES			
(Not applicable to any fund or account):		19,606,937	11,827,833
Advertisement & Publicity		259,353	79,550
Audit Fee		412,500	187,500
Bank Charges		394,835	309,876
Wall Calendar Bill		745,930	289,600
Depreciation	33	8,252,513	6,142,584
Director Fees		565,000	590,000
Donation, Fees, Subscription & Others		45,000	271,650
Training Fees		8,000	38,500
Interest on Loan		2,895,279	1,072,255
Legal Fees		166,000	198,000
Renewal & Registration (Trade)		822,305	555,818
Credit Rating Fees		253,000	126,500
Interest		968,000	-
BD Expenses (PSB)		42,222	40,000
Annual Fees (BIA)		-	100,000
IPO Expenses		150,000	-
Fine (IPO)		3,627,000	1,826,000
Net Profit/(Loss) before tax		41,110,467	21,354,164
Total		60,717,404	33,181,997
INTEREST, DIVIDEND AND RENT			
(Not applicable to any fund or account):		11,290,236	5,837,439
Interest on GSB		2,254,100	2,628,500
Interest on FDR		8,473,985	2,928,352
Interest on STD Accounts		562,151	280,587
Profit/(Loss) Transferred from:		49,427,168	27,344,558
Fire Insurance Revenue Account		23,535,550	6,847,156
Marine Insurance Revenue Account		17,859,491	17,664,076
Marine Hull Insurance Revenue Account.		(56,944)	(25,876)
Motor Insurance Revenue Account		8,325,355	3,860,637
Miscellaneous Insurance Revenue Account		(236,285)	(1,001,435)
Total		60,717,404	33,181,997

Earning Per Share (EPS)

39

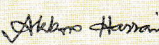
1.14

1.20

1.00 Annexed notes form part of the accounts.

2.00 Figures have been rounded off to the nearest taka.


Chief Executive Officer

Director

Director

Chairman

Signed in terms of our report of even date annexed.


ARTISAN

Chartered Accountants


STATEMENT OF OTHER COMPREHENSIVE INCOME

for the year ended 31 December 2017

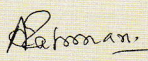
Particulars	Notes	Amount in Taka	
		2017	2016
Profit After Tax	45	20,994,600	12,278,644
Other comprehensive income			
Revaluation Surplus		-	-
Changes in fair value the shares available for sale		-	-
Total Comprehensive Income		20,994,600	12,278,644

1.00 Annexed notes form part of the accounts.

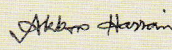
2.00 Figures have been rounded off to the nearest taka.



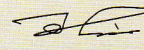
Chief Executive Officer



Director

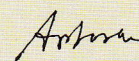


Director



Chairman

Signed in terms of our report of even date annexed.



ARTISAN

Chartered Accountants

Dated: Dhaka
04 July 2018

PROFIT AND LOSS APPROPRIATION ACCOUNT

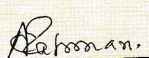
for the year ended 31 December 2017

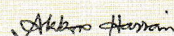
Particulars	Notes	Amount in Taka	
		2017	2016
Balance brought forward from last Year's account		12,812,262	22,696,698
Less: Transfer to Paid up Capital		-	(22,163,080)
Net Profit /(Loss) before tax		41,110,467	21,354,164
From Reserve for Exceptional Losses		5,000,000	-
Provision for Taxation:			
Current Tax		(18,444,187)	(9,075,520)
Deferred Tax	35(ii)	(3,671,680)	-
Dividend paid		(11,242,339)	-
Total		25,564,523	12,812,262

1.00 Annexed notes form part of the accounts.

2.00 Figures have been rounded off to the nearest taka.


Chief Executive Officer

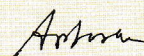

Director


Director


Chairman

Signed in terms of our report of even date annexed.

Dated: Dhaka
04 July 2018


ARTISAN
Chartered Accountants

DESH GENERAL INSURANCE COMPANY LIMITED

CONSOLIDATED REVENUE ACCOUNT

for the year ended 31 December 2017

Amount in Taka

CLAIMS UNDER POLICIES LESS RE-INSURANCE	Fire	Marine	Motor	Misc.	Marine Hull	Total 2017	2016
Paid during the period:	1,388,970	6,591,577	873,696	10,744,597	621	19,599,461	21,621,690
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.	254,508	126,370	608,508	-	-	989,386	810,058
	1,643,478	6,717,947	1,482,204	10,744,597	621	20,588,847	22,431,748
Less: Outstanding claims at the end of of the Previous year	282,687	127,353	395,351	4,667	-	810,058	802,645
Claim for the Period	1,360,791	6,590,594	1,086,853	10,739,930	621	19,778,789	21,629,103
Agency Commission	9,284,504	3,759,542	3,103,455	630,231	35,280	16,813,011	15,485,637
Management Expenses (Note -34)	14,285,803	9,099,016	4,948,307	5,856,043	101,139	34,290,308	28,152,718
Stamp Duty	213	-	3,883	337	-	4,433	3,329
Profit/(Loss) transferred to Profit & Loss Account	23,535,550	17,859,491	8,325,355	(236,285)	(56,944)	49,427,168	27,344,558
Reserve for Unexpired Risks, being 40% of the net premium income of the period	12,984,298	11,317,863	9,212,963	2,159,254	372,218	36,046,596	32,543,230
Total :	61,451,159	48,626,507	26,680,816	19,149,510	452,313	156,360,306	125,158,575

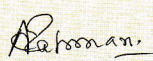
Balance of Account at the beginning of the year :

Reserve for Unexpired Risks	16,188,682	12,576,685	3,501,410	202,013	74,440	32,543,230	22,500,426
Premium Less Re-insurance (Note-41)	32,460,744	28,294,658	23,032,407	5,398,136	372,218	89,558,163	81,246,414
Commission on Re-insurance ceded	9,317,398	2,923,743	146,999	2,884,066	5,656	15,277,862	14,161,902
Profit Commission	-	-	-	-	-	-	-
Loss Recovery	3,484,335	4,831,421	-	10,665,295	-	18,981,051	7,249,833
Total :	61,451,159	48,626,507	26,680,816	19,149,510	452,313	156,360,306	125,158,575

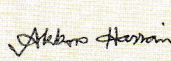
- 1.00 Annexed notes form part of the accounts.
- 2.00 Figures have been rounded off to the nearest taka.



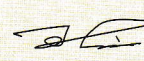
Chief Executive Officer



Director



Director



Chairman



ARTISAN

Chartered Accountants

Dated: Dhaka
04 July 2018

FIRE INSURANCE REVENUE ACCOUNT

for the year ended 31 December 2017

CLAIMS UNDER POLICIES LESS RE-INSURANCE

Paid during the period

Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.

Less: Outstanding claims at the end of of the Previous year

Claim for the Period

Agency Commission

Management Expenses (Note -34)

Stamp Duty

Profit/(Loss) transferred to Profit & Loss Account

Reserve for Unexpired Risks, being 40% of the net premium income of the Period

Total :

Balance of Account at the beginning of the year :

Reserve for Unexpired Risks

Premium Less Re-insurance (Note-41)

Commission on Re-insurance ceded

Profit Commission

Loss Recovery

Total :

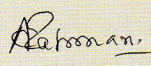
Amount in Taka	
2017	2016
1,388,970	18,040,216
254,508	282,687
1,643,478	18,322,903
282,687	157,103
1,360,791	18,165,800
9,284,504	9,660,630
14,285,803	13,068,546
213	256
23,535,550	6,847,156
12,984,298	16,188,682
61,451,159	63,931,070

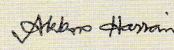
16,188,682	8,817,841
32,460,744	40,471,704
9,317,398	7,699,350
-	-
3,484,335	6,942,175
61,451,159	63,931,070

1.00 Annexed notes form part of the accounts.

2.00 Figures have been rounded off to the nearest taka.

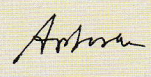

Chief Executive Officer


Director


Director


Chairman

Dated: Dhaka
04 July 2018


ARTISAN
Chartered Accountants

MARINE CARGO INSURANCE REVENUE ACCOUNT

for the year ended 31 December 2017

CLAIMS UNDER POLICIES LESS RE-INSURANCE

Paid during the period

Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.

Less: Outstanding claims at the end of of the Previous year

Claim for the Period

Agency Commission

Management Expenses (Note -34)

Stamp Duty

Profit/(Loss) transferred to Profit & Loss Account

Reserve for Unexpired Risks, being 40% of the net premium income of the Period

Amount in Taka	
2017	2016
6,591,577	518,475
126,370	127,353
6,717,947	645,828
127,353	102,973
6,590,594	542,855
3,759,542	4,466,283
9,099,016	9,034,365
-	17,664,076
17,859,491	
11,317,863	12,576,685
Total :	48,626,507
	44,284,264

Balance of Account at the beginning of the year :

Reserve for Unexpired Risks

Premium Less Re-insurance (Note-41)

Commission on Re-insurance ceded

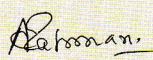
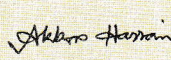
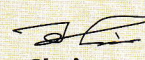
Profit Commission

Loss Recovery

12,576,685	9,701,314
28,294,658	31,441,713
2,923,743	3,140,499
-	-
4,832,421	738
Total :	48,627,507
	44,284,264

1.00 Annexed notes form part of the accounts.

2.00 Figures have been rounded off to the nearest taka.


Chief Executive Officer

Director

Director

Chairman

Dated: Dhaka

04 July 2018


ARTISAN

Chartered Accountants

MOTOR INSURANCE REVENUE ACCOUNT

for the year ended 31 December 2017

CLAIMS UNDER POLICIES LESS RE-INSURANCE

Paid during the period

Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.

Less: Outstanding claims at the end of of the Previous year

Claim for the Period

Agency Commission

Management Expenses (Note -34)

Stamp Duty

Profit/(Loss) transferred to Profit & Loss Account

Reserve for Unexpired Risks, being 40% of the net premium income of the Period

Amount in Taka	
2017	2016
873,696	813,653
608,508	395,351
1,482,204	1,209,004
395,351	425,164
1,086,853	783,840
3,103,455	1,047,934
4,948,307	1,767,047
3,883	2,744
8,325,355	3,860,637
9,212,963	3,501,410
Total :	26,680,816
	10,963,612

Balance of Account at the beginning of the year :

Reserve for Unexpired Risks

Premium Less Re-insurance (Note-41)

Commission on Re-insurance ceded

Profit Commission

Loss Recovery

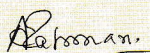
3,501,410	2,098,910
23,032,407	8,753,525
146,999	111,177
-	-
-	-
Total :	26,680,816
	10,963,612

1.00 Annexed notes form part of the accounts.

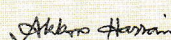
2.00 Figures have been rounded off to the nearest taka.




Chief Executive Officer



Director



Director



Chairman

Dated: Dhaka

04 July 2018



ARTISAN

Chartered Accountants

MISCELLANEOUS INSURANCE REVENUE ACCOUNT

for the year ended 31 December 2017

CLAIMS UNDER POLICIES LESS RE-INSURANCE

Paid during the period
 Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.

Less: Outstanding claims at the end of of the Previous year

Claim for the Period
 Agency Commission
 Management Expenses (Note -34)
 Stamp Duty
 Profit/(Loss) transferred to Profit & Loss Account
 Reserve for Unexpired Risks, being 40% of the net premium income of the Period

Total :

Balance of Account at the beginning of the year :

Reserve for Unexpired Risks
 Premium Less Re-insurance (Note-41)
 Commission on Re-insurance ceded
 Profit Commission on Miscellaneous ceded premium
 Profit Commission
 Loss Recovery

Total :

Amount in Taka	
2017	2016
10,744,597	2,249,217
-	4,667
10,744,597	2,253,884
4,667	117,405
10,739,930	2,136,479
630,231	310,790
5,856,043	4,213,655
337	329
(236,285)	(1,001,435)
2,159,254	202,013
19,149,510	5,861,831
202,013	1853913
5,398,136	505,032
2,884,066	3,195,966
-	-
-	-
10,665,295	306,920
19,149,510	5,861,831

1.00 Annexed notes form part of the accounts.
 2.00 Figures have been rounded off to the nearest taka.



Chief Executive Officer



Director




Director



Chairman

Dated: Dhaka
 04 July 2018


ARTISAN
 Chartered Accountants

MARINE HULL INSURANCE REVENUE ACCOUNT

for the year ended 31 December 2017

CLAIMS UNDER POLICIES LESS RE-INSURANCE

Paid during the period

Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.

Less: Outstanding claims at the end of of the Previous year

Claim for the Period

Agency Commission

Management Expenses (Note -34)

Stamp Duty

Profit/(Loss) transferred to Profit & Loss Account

Reserve for Unexpired Risks, being 100% of the net premium income of the Period

Total :

Balance of Account at the beginning of the year :

Reserve for Unexpired Risks

Premium Less Re-insurance (Note-41)

Commission on Re-insurance ceded

Profit Commission

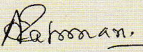
Loss Recovery

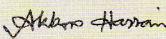
Total :

1.00 Annexed notes form part of the accounts.

2.00 Figures have been rounded off to the nearest taka.

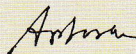

Chief Executive Officer


Director


Director


Chairman

Dated: Dhaka
04 July 2018


ARTISAN
Chartered Accountants

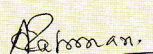

STATEMENT OF CHANGING IN SHAREHOLDERS EQUITY

for the year ended 31 December 2017

Particulars	Share Capital	Reserve for Exceptional Losses	Profit & Loss appropriation account	Total
Balance at 1st January 2017	102,203,080	10,000,000	12,812,262	125,015,342
Reserve for Exceptional Losses		(5,000,000)	5,000,000	-
Profit after tax for the period 31.12.2017			20,994,600	20,994,600
Right Share Issue during the period	137,796,920			137,796,920
Dividend paid			(11,242,339)	(11,242,339)
Balance at 31 December, 2017	240,000,000	5,000,000	27,564,523	272,564,523
Balance at 31 December, 2016	102,203,080	10,000,000	12,812,262	125,015,342

1.00 Annexed notes form part of the accounts.

2.00 Figures have been rounded off to the nearest taka.


Chief Executive Officer

Director

Director

Chairman

Signed in terms of our report of even date annexed.

Dated: Dhaka

04 July 2018


ARTISAN

Chartered Accountants

STATEMENT OF CASH FLOWS

for the year ended 31 December 2017

Amount in Taka

A. Cash Flow from Operating Activities:

Receipts from premium and others
Payments for Management Expenses,
Re-Insurance, Claim, Interest & Income Tax
Net Cash Flow from Operating Activities

2017	2016
117,060,458	172,943,248
(70,250,052)	(143,808,697)
46,810,406	29,134,551

B. Cash Flow from Investing Activities:

Purchase of Fixed Assets
(Increase)/ Decrease in Fixed Deposit
Net Cash Flow from Investing Activities

(37,895,351)	(36,526,107)
(143,900,000)	(11,490,000)
(181,795,351)	(48,016,107)

C. Cash Flow from Financing Activities:

Proceeds from issuing of shares
Bank Loan
Loans paid
Dividend Paid
Net Cash Flow from Financing Activities
Increase / (Decrease) in Cash and Bank Balance (A+B+C)
Add: Cash and Bank Balance at Opening
Cash and Bank Balance at Closing

137,796,920	-
28,290,716	14,836,060
(15,995,000)	-
(11,242,339)	-
138,850,297	14,836,060
3,865,352	(4,045,496)
14,277,347	18,322,843
18,142,699	14,277,347

Net Operating Cash Flow per Share (NOCFPS)

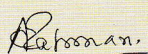
1.95 2.85

1.00 Annexed notes form part of the accounts.

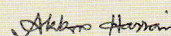
2.00 Figures have been rounded off to the nearest taka.




Chief Executive Officer



Director



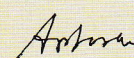
Director



Chairman

Signed in terms of our report of even date annexed.

Dated: Dhaka
04 July 2018



ARTISAN

Chartered Accountants

DESH GENERAL INSURANCE COMPANY LIMITED

FORM - "A A"

Classified Summary of Assets

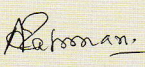
as at 31 December 2017

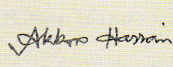
SL. No.	Class of Assets	Book value in Taka 2017	Book value in Taka 2016	Remarks
(I)	National Investment Bond Statutory Deposit with Bangladesh Bank	25,000,000	25,000,000	At Cost
(II)	Interest accrued but not received	6,908,377	1,097,084	Book Value
(III)	Amount due from other persons or bodies carrying on Insurance Business	128,655,308	108,858,821	Do
(IV)	Sundry Debtors	14,957,071	14,007,615	Do
(V)	Fixed Deposit with Banks	215,400,000	71,500,000	Do
(VI)	STD & Current account with Banks	12,791,582	8,357,007	Do
(VII)	Cash, Cheques & Stamps in hand	5,903,849	5,981,327	Do
(VIII)	Fixed Assets (at cost less accum. Dept.)	108,133,762	78,490,924	Written Down Value
(IX)	Stock of Printing materials	4,018,036	4,377,585	At Cost
(X)	Advance Income Tax	5,096,233	4,771,525	Book Value
Total :		526,864,219	322,441,888	

1.00 Annexed notes form part of the accounts.

2.00 Figures have been rounded off to the nearest taka.


Chief Executive Officer

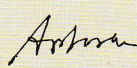

Director


Director


Chairman

Signed in terms of our report of even date annexed.

Dated: Dhaka
04 July 2018


ARTISAN
Chartered Accountants

DESH GENERAL INSURANCE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1.00 Corporate Information-Domicile, Legal Form and Country of Incorporation

The Company was incorporated in Bangladesh as a Public Limited Company by Shares on the 08 day of February, 2000 under the Company's Act, 1994 and its Commencement of Business started from The 08 day of February, 2000 and the registration certificate from the Controller of Insurance was received for starting general insurance business on the 2nd day of March, 2000 and this was subsequently renewed up to 31 December, 2017.

Address of Registered Office:

The registered office of the Company is located at Jiban Bima Bhaban, Front Block (Level # 5), 10, Dilkusha Commercial Area, Dhaka-1000. The Operation of the Company was being carried out through its 18 nos. of branches located all over Bangladesh with Head Office at 10, Dilkusha C/A, Dhaka.

Principal Activities and Nature of Operation

The Main objective of the Company is to carry on all kinds of Insurance, guarantee and indemnity business other than life insurance business.

2.00 Basis of Preparation :

The following underlying assumptions, measurement base, laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the financial statements:

Going Concern

Accrual Basis

Historical Cost Convention

Generally Accepted Accounting Principles (GAAP) and Practices in Bangladesh

The Company's Act, 1994

Insurance Act, 2010

Insurance Rules, 1958 followed for the purpose of prescribed format.

The Securities and Exchange Rules, 1987

2.01 Premium Recognition

Premium is recognized when insurance policies are issued, but the premium of Company's share of public sector insurance business (PSB) is accounted for in the year in which the statements are received from Sadharan Bima

3.00 Compliance of Bangladesh Financial Reporting Standards (BFRSs)

The Financial Statements have been prepared in accordance with the Bangladesh Financial Reporting standard (BFRSs), including Bangladesh Accounting Standards (BASs).

4.00 Risk and uncertainty for use of Estimates and Judgments

The preparation of Financial Statements in conformity with the Bangladesh Financial Reporting Standards (BFRSs) including the Bangladesh Accounting Standard (BAS) require management to give verdict, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenditures, and for contingent assets and liabilities that require disclosure during and at the date of financial statement.

Actual results could differ from those estimates. Estimates and underlying assumptions used for accounting of certain items such as long-term contracts, provision for doubtful accounts, depreciation and amortization, taxes, reserves and contingencies.

5.00 Compliance of Bangladesh Accounting Standards (BASs)

In preparing and presenting these financial statements, considering relevant for the significant accounting issues of the company, following BASs, have been implemented by the company, which were issued by the by the ICAB formulated policy, in the light of the BASs originally issued by the International Accounting Standards Board and the conditions and practices prevailing in Bangladesh, and valid as on the balance sheet date:

SL. No.	Name of BAS	No. of BAS	Status
1	Presentation of Financial Statements	1	Complied
2	Statement of Cash Flows	7	Complied
3	Events after the Balance Sheet Date	10	Complied
4	Income Tax	12	Complied
5	Property, Plant and Equipment	16	Complied
6	Revenue	18	Complied
7	Related Party Transactions	24	Complied
8	Financial Instruments Presentation	32	Complied
9	Earning Per Share	33	Complied
10	Provision, Contingent Liabilities and Contingent Assets	37	Complied

6.00 Specific Accounting Policies Selected and Applied for Significant Transactions and Events

The specific accounting policies selected and applied by the Company's Directors for the significant transactions and events that have material effect within the framework of BAS 1 "*Preparation and Presentation of Financial Statements*", in Preparation and Presentation of Financial Statements have been consistently applied throughout the year and We are also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the BAS 1 "*Preparation and Presentation of Financial Statements*".

a) Revenue Recognition

Revenue represents invoice value of policies. Revenue is recognized when policies are made. Invoices were issued after satisfying the following conditions as prescribed by BAS 18 "Revenue Recognition":

- The significant risks and rewards of ownership of the policies have been transferred to the policy holder;
- the amount of revenue was measured reliably;
- it was probable that the economic benefits relating to the transaction will flow to the Company;
- neither continuing managerial involvement nor effective control usually associated with ownership of the policy was retained by the Company; and
- cost relating to the transactions was measured reliably.

b) Materiality and aggregation

Each material class of similar items is presented separately in the Financial Statements. Item of a dissimilar nature of function is presented separately unless are immaterial.

c) Revenue Account

While preparing the Revenue Account, the effect of necessary adjustment has duly been given in to accounts in respect of re-insurance business ceded and accepted. Re-insurance Premium ceded has been accounted for into accounts.

Surplus or deficit on revenue has been arrived at after providing for un-expired risk @ 40% on all business except Marine Hull insurance for which 100% provision has been created for un-expired risks.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

d) Premium and Claim

The total amount of premium earned on various classes insurance business underwritten during the period has been duly accounted for in the books of accounts of the Company and while preparing the financial statements the effect of re-insurance ceded as well as the effect of total estimated liabilities in respect of outstanding claims at the end of the period whether due or intimated have also been reflected in order to arrive at the net underwriting profit for the period.

e) Management Expenses

Management Expenses charged to revenue accounts amounting to Tk 34,290,308.00 represents approximately 21.29% of gross premium of Tk 161,060,466 (Including Public sector business of Tk. 30,098,491.00). The expenses have been apportioned @ 41.66% to Fire, 26.54% to Marine Cargo, 0.29% to Marine Hull, 14.43% to Motor and 17.08% to miscellaneous business as per management decision.

Property, Plant & Equipments

f) Recognition & Measurement

These are capitalized at the cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of BAS 16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use and other related incidental charges. Expenditures incurred after the assets have been put into operation, such as repairs & maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it might be clearly demonstrated that the expenditure has resulted as an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditures are capitalized as an additional cost of the assets.

g) Subsequent Cost

The cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits associated with the part will flow to the company and its cost can be measured reliably.

h) Depreciation

In respect of all fixed assets, depreciation is provided to amortize the cost of the assets after commissioning, over their expected useful economic lives in accordance with the provision of BAS 16 "Property, Plant & Equipment"

Depreciation on fixed assets has been charged at a reducing balance method. 09 month's depreciation has been charged on the book value of fixed assets excluding Land at the rates varying from 5% to 30%. Depreciation is charged at the rate shown below:

Office Equipment	5%
Motor Vehicle	10%
Decoration	5%
Furniture & Fixtures	5%
Telephone Install.	10%
Signboard & Holding	10%
Computer	10%
Electrical Equipment	5%
Air Condition	8%
Crokaries	10%
Software Installation	5%

Full month Depreciation is charged during the month of acquisition and no depreciation is charged during the month of disposal

De-recognition

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the assets is included in the statement of comprehensive income in the year asset is de-recognized.

i) Disposal of Fixed Assets

On disposal of Fixed Assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds

j) Investment is started at its cost of acquisition and interest earned on statutory deposits lying with the Bangladesh Bank in the form Bangladesh Govt. Treasury Bond and the interest and profit earned on term deposit have been duly accounted for on accrual basis. The statement of comprehensive Income also reflects the income on account of interest on investment in FDR, Bond, Shares and miscellaneous Income. The market value or cost price of investment in share whichever is lower have been taken as investment of share.

k) Sundry Debtors (Including Advance, Deposits and Pre-Payments)

These are carried at original invoice amount, which represents net realizable value.

l) Cash & Cash Equivalents

For the Purpose of Statement of Financial Position and of Statement of cash Flows, cash in hand, fixed deposit with other banks, collection in hand, stamp in hand and bank balances represent Cash and cash Equivalents considering the BAS 1 "Preparation and Presentation of Financial Statements" and BAS 7 "Statement of Cash Flows", which provide, that cash and cash equivalents are readily convertible to known amount of cash and are subject to insignificant risk of changed in value and are not restricted as to use:

m) Other Current Assets

Other current assets have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the Statement of Financial Position

n) Income Tax

Current Tax

Current Tax has been provided on the estimated taxable profit for the year under review at 42.5% tax rate being the tax rate applicable for the Insurance Company. It also includes adjustments for earlier year's short/excess provision.

Deferred Tax

The Company has adopted deferred Tax during the period under the review in compliance with the provisions of Bangladesh Accounting Standards (BSA-12) 'income Taxes' the company's policy of recognition of deferred Tax assets/Liabilities is based on temporary differences (Taxable or Deductable) between the carrying amount (Book Value) of assets and liabilities for financial reporting purposes and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax and Earning Per Share (EPS).

Provision for Income Tax

Basis of Provision for Income Tax: Net Profit-Reserve for exceptional loss X tax rate.

o) Proposed Dividend

Proposed Dividend for the year 2016 recommended by the Board of Directors for approved by the shareholders. Dividend if any proposed by the Board of Directors for the period under review shall be accounted for after the approval of the shareholders in the Annual General Meeting. The said proposed dividend has not been recognized as liability in the financial statements in accordance with the BAS 10 "Even after the Financial Statement Date".BAS-1 "Presentation of Financial Statements" also requires the dividends proposed after the financial statement date before the financial statements are authorized to for issue, be disclosed either on the face of the Financial Statement as a separate component of equity or the notes to the financial statement. Accordingly, the company has disclosed on notes to the financial statements. we may note no interim dividend

p) Cost of Post Employment Benefits

(i) Defined Contribution Plan

There is no defined contribution plan

(ii) Defined Benefits

There is no defined benefits plan

(iii) Insurance Scheme

There is no Insurance Scheme covering personal accident or death or partial or full disability

(iv) Number of Employees

There were 237 employees for the period ended on 31 December 2017 whose salary exceeds Tk. 3,000.00 per month

q) Other Corporate Debt, Accounts Payable, Trade and Other Liabilities

These liabilities are carried at the anticipated settlement amount in respect of policies and services received, whether or not billed by the policyholder and supplier.

r) Provisions

Provisions are liabilities of uncertain timings or amount. Provisions are recognized when the company has a present legal or constructive obligation as a result of past events. As per BAS 37, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation might be made.

s) Earnings Per Share (EPS)

The company calculates earnings per share (EPS) in accordance with BAS 33 "Earning Per Share" which has been shown on the face of statement of comprehensive Income. The disclosure has been made in the Note 39 in respect of numerator (net profit) and denominator (weighted Average number of shares) used in the calculation of basic EPS with necessary computation and reconciliation.

Basic Earnings

This represent earnings for the year attributable to ordinary shareholders, as there was no preference dividend, minority interest and extra ordinary items, the net profit for the year has been considered as fully attributable to the ordinary shareholders.

Diluted Earnings Per Share

No diluted Earnings Per Share (EPS) is required to be calculated for the period as there was no scope for dilution during the year under review.

t) Reserve For Exceptional Losses

Provision for exceptional losses has been made during the period under audit

u) Share of Public Sector Business

Company's Share of Public Sector Business is accounted for the period in which the complete set of accounts from Sadharan Bima Corporation (SBC) is received. During the period the company has included 4 (Four) quarters of its share of the Public Sector Business as confirmed by the Sadharan Bima Corporation (SBC) in the following manner:

Period	Particulars of Quarter	No.
1st July,2016 to 30th Sept,2016	3rd Quarter of 2016	1 (One)
1st Oct,2016 to 31st December,2016	4th Quarter of 2016	1 (One)
1st Janu., 2017 to 31st March,2017	1st Quarter of 2017	1 (One)
1st April,2017 to 30th June,2017	2nd Quarter of 2017	1 (One)
Total		4 (Four)

v) Recognized Gain and Losses

No gain or loss was directly dealt with the shareholders equity without being recognized in the Statement of Comprehensive Income

Therefore, net profit after tax for the period is the total recognized gain

w) Historical Cost Income and Expenditures

As there was no extra ordinary item, there was no difference in profit from ordinary activities before taxation and the net profit before tax. Furthermore as there was no revaluation of fixed assets in previous years and during the year under review, there was no factor like differences between historical cost depreciation and depreciation on revalued amount, realization of revenue surplus on retirement or disposal of assets etc. therefore, no separate note of historical cost profit and loss has been presented.

x) Statement of Comprehensive Income

- A) The results for the year were not materially affected by the following:
- B) transactions of a nature not usually undertaken by the company;
- C) circumstances of an exceptional or non-recurring nature;
- D) charges or credits relating to prior years.

Classified Summary of Assets

The valuation of all assets as at 31 December, 2017 as shown in the statement of Financial Position and in the classified summary of assets in **Form AA** annexed with the report has been reviewed and the said assets have been set-forth in the statement of Financial Position at amount not exceeding their realizable or market value in aggregate.

8.00 Financial Instruments and Derivatives Primary Financial Instruments (Financial Assets and Liabilities)

The disclosure of primary financial Instruments carried at the Statement of Financial Position date alongwith the recognition methods and risks involved are summarized in Note 43 in accordance with the provision of BAS 32 Financial Instruments "Disclosure and Presentation".

9.00 Derivative Financial Instruments

The Company is not a party to any derivative contract at the Statement of Financial Position date, such as forward exchange contract, currency swap agreement or interest rate option contract to hedge currency exposure related to import of raw materials and others or principal and interest obligation of foreign currency

10.00 Information by the Industry Segments and Geographical Areas Industry Segment Information

No mention is made because the company does not have any segment other than the general insurance business.

Geographic Segment Information

No applicable as the company does not have any business unit outside Bangladesh

11.00 Reporting Currency

The Financial Statements are presented in Bangladeshi Taka which is the Company's functional currency. No Foreign Currency Transactions were transacted during the period and thus the conversion of Foreign Currency into Bangladeshi Taka Currency is not required the period ended 30 September, 2017.

12.00 Comparative Information and Re-Arrangement thereof

Comparative Information has been disclosed in respect of the period 31 Dcember, 2017 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.

Figures of the period 2017 have been rearranged whenever considered necessary to ensure comparability with the current period.

13.00 Transactions with Related Parties

During the year under review the Company carried out the transactions with the related parties in the normal course of business and on arm's length basis.

14.00 Events after Reporting Period

In compliance with the requirements of BAS 10: Events After Reporting Period post statement of Financial Position adjusting events that provide additional information about the company's position as the Statement of Financial Position date are reflected in the financial statements and events after Reporting Period that are not adjusting events are disclosed in the notes when material.

15.00 Approval of the Financial Statements

The financial statements were approved by the Board of Directors on 28-06-2018

16.00 Reporting Period

The financial statements of the company cover for the period from 1 January 2017 to 31 Dcember, 2017.

7.00 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with BAS 7 "Statement of Cash Flows" and the cash flow the operating activities have been presented under direct method as required by the Securities and Exchange Rule 1987 and considering the provisions of Paragraph 19 of BAS 7 which provide that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

18.00 Components of the Financial Statements

According to the International Accounting Standards (IAS) 1 "Presentation and Preparation of Financial Statements", the complete set of Financial Statements includes the following Component:

- (i) Statement of Financial Position as at 31 December, 2017;
- (ii) Statement of Comprehensive Income for the period ended 31 December, 2017;
- (iii) Income Appropriation Account for the period ended 31 December, 2017;
- (iv) Revenue Accounts (Fire, Marine Cargo, Marine Hull, Motor, Miscellaneous Insurance Revenue Account) for the period ended 31 December, 2017;
- (v) Statement of Changes in Equity for the period ended 31 December, 2017;
- (vi) Statement of Cash Flows for the period ended 31 December, 2017;
- (vii) Accounting Policies and Explanatory Notes.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

A. SHAREHOLDERS EQUITY AND LIABILITIES

19.00 SHARE CAPITAL:

Authorized Capital Tk. 100,00,00,000.00
10,00,00,000 Ordinary Shares of Tk. 10 each.

AMOUNT (TK.)
31.12.2017

1,000,000,000

AMOUNT (TK.)
31.12.2016

1,000,000,000

20.00

Issued Subscribed & paid-up Capital Tk. 240,000,000.00
24,000,000 Ordinary shares of Tk. 10 each issued in cash to
sponsors.

240,000,000

102,203,080

OWNERSHIP OF THE COMPANY'S SECURITIES (As per Schedule X)

Sl. No.	Name of Shareholder	Position	Shareholdings	Percentage
1	Mr. Jashim Uddin	Chairman	1,649,629	6.87
2	Mr. M. Monsurul Islam	Sponsor Share Holder	599,831	2.50
3	Mrs. Priti Kana Bose	Director	809,831	3.37
4	Mr. Moshfeque Mamun Rizvi	Sponsor Share Holder	250,451	1.04
5	Mr. Murad Mohammed Taj	Director	1,227,330	5.12
6	Mr. Md. Saifuddin Khaled	Sponsor Share Holder	626,214	2.61
7	Mr. Md. Akbor Hossain	Vice Chairman	1,281,845	5.34
8	Mr. Tahrin Aman	Director	800,000	3.33
9	Mr. Aminur Rahman	Director	806,215	3.36
10	Mrs. Rokeya Quader	Director	1,495,510	6.23
11	Engr. A.K.M. Ahsanul Haque	Director	1,121,185	4.67
12	Mr. Nil Kantha Roy	Director	1,068,180	4.45
13	Engr. Tarikul Alam Rahimi	Director	1,576,665	6.57
14	Mrs. Rehana Begum	Sponsor Share Holder	351,758	1.47
15	Mrs. Nauzat Begum	Director	800,000	3.33
16	Al-Haj Mosharref Hossain	Share Holder	1,487,432	6.20
17	Mr. M. Amanullah	Share Holder	695,155	2.90
18	Mr. Morshed Alam	Share Holder	2,350,371	9.79
19	Mr. Sakif Nazran Bhuiyan	Share Holder	1,495,510	6.23
20	Mr. Amir Hossain Amu	Share Holder	2,506,933	10.45
21	Mrs. Shamima Yeasmin	Share Holder	999,955	4.17
Total			24,000,000	100.00

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
----------------------------	----------------------------

21.00 Estimated Liability in respect of outstanding claims whether due or intimated
989,386
810,058

The break- up of the amount is noted below:

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Fire	254,508	282,687
Marine	126,370	127,353
Motor	608,508	395,351
Miscellaneous	-	4,667
Total	989,386	810,058

22.00 Amount due to other persons or bodies carrying on insurance Business
78,632,571
59,889,704

The break- up of the amount is shown below:

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Payable to SBC for Reinsurance premium	78,099,276	59,356,409
Co-Insurance Premium payable	533,295	533,295
Total	78,632,571	59,889,704

23.00 Premium Deposit
2,895,846
2,564,905

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
This represents amount received against cover notes for which risks have not been initiated and such amount will be adjusted upon initiation of risk and issuance of policy in due course.	2,895,846	2,564,905
Total	2,895,846	2,564,905

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

**Amount (Tk.)
31.12.2017**

**Amount (Tk.)
31.12.2016**

24.00 Bank Loan

49,295,388

21,004,672

This balance is made up as follows:

Name of Bank	Account No.	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Bank Asia Ltd., Principal Office Br.	58331/14987, 58394/15050	1,638,238	1,639,100
The Farmers Bank Ltd., Mirpur Br.	0162300153549	2,310,125	2,250,599
IDLC, Dhaka.	1026202053871019	1,165,494	1,630,868
Shahjalal Islami Bank, Bijoy Nagar Br.	34100011994, 34100012055	44,181,531	15,484,106
Total		49,295,388	21,004,672

25.00 Sundry Creditors

49,646,998

58,916,536

This balance is made up as follows:

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Loan	22,222,635	38,217,635
Audit Fees	150,000	150,000
Office rent	7,323,953	2,163,318
Refund Premium	1,285,927	1,285,927
Water bill (JBC)	434,009	342,620
Electricity bill (JBC)	2,876,785	1,655,663
Salary & Allowances	1,045,420	1,533,465
Signing World (Advertisement bill)	30,000	30,000
Decoration bill	70,777	70,777
M/s. Eastern Type Writer	53,500	53,500
Drinking Water bill	17,138	15,457
Printing bill (Security deposit retained)	12,000	12,000
Security Deposit	156,000	148,000
Courier bill	20,137	18,855
Branch Incharge & Others	407,037	407,037
Telephone bill	12,121	-
VAT and Stamp payable	11,218,214	10,348,779
Deduction of VAT at Source	480,629	809,277
Source Tax	1,802,823	1,608,719
Shield Security Services	27,893	45,507
Total	49,646,998	58,916,536

Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
----------------------------	----------------------------

26.00 Investment (At Cost): Govt. Security Bond
25,000,000
25,000,000

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
The amount represents 5 years Government Security Bond, which is kept as a Statutory Deposit at Sonali Bank Limited under Insurance Act, 2010. Interest accrued on the Investment	25,000,000	25,000,000

27.00 Accrued Interest
6,908,377
1,097,084

The balance is made up as follows:

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Accrued Interest on FDR	6,589,327	590,834
Accrued Interest on Govt. Security Bond	319,050	506,250
Total	6,908,377	1,097,084

28.00 Amount due from other persons or bodies carrying on insurance
128,655,308
108,858,821

This is made up as follows:

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Co-Insurance premium	228,689	228,689
Amount due from Sadharan Bima Corporation	128,426,619	108,630,132
Total	128,655,308	108,858,821

Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
----------------------------	----------------------------

29.00 Sundry Debtors
14,957,071
14,007,615

This is made up as follows:

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Advance against office Rent & Salary	6,017,980	4,751,234
Advance against Survey Fee	215,000	215,000
Telephone security	53,244	53,244
Deposit against Vat appeal	333,624	333,624
Advance Legal fees	1,786,000	1,757,000
Advance to Branch In-charges & others	5,787,103	6,162,103
Security Deposit	114,120	55,410
Advance Issue Management Fee	200,000	200,000
Advance Decoration	-	480,000
Advance Calendar Bill	400,000	-
Advance Joint Stock Consultancy fees	50,000	-
Total	14,957,071	14,007,615

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

30.00 Fixed Deposit Account

The above balance has been arrived at as under:

215,400,000
71,500,000

Sl. No.	Name of The Bank	Name of Branch	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
01	IFIC Bank Ltd.	Motijheel Br.	500,000	500,000
02	Islami Bank (BD) Ltd.	Local Office	1,000,000	1,000,000
03	Islami Bank (BD) Ltd.	Local Office	3,000,000	3,000,000
04	Prime Bank Ltd.	Motijheel Br.	1,000,000	1,000,000
05	Mercantile Bank Ltd.	Main Br.Dhaka	2,500,000	2,500,000
06	Rajshahi Krishi Unnayan Bank	Rajshahi Br.	1,000,000	1,000,000
07	The City Bank Ltd.	Principal Br.	500,000	500,000
08	UCBL	Principal Br.	100,000	100,000
09	IFIC Bank Ltd.	Jessore Br.	50,000	50,000
10	NCC Bank Ltd.	Jessore Br.	50,000	50,000
11	IFIC Bank Ltd.	Benapole	100,000	100,000
12	Prime Bank Ltd	Foreign Ex. Br.	1,500,000	1,500,000
13	IFIC Bank Ltd.	Khulna Br.	500,000	500,000
14	Prime Bank Ltd	Tongi Bazer Br.	1,000,000	1,000,000
15	Rajshahi Krishi Unnayan Bank	Naogaon Br.	1,400,000	1,400,000
16	Southeast Bank Ltd.	Chouhata Br Sylhet	500,000	500,000
17	Mutual Trust Bank Ltd	Principal Br.	100,000	100,000
18	Al Arafa Islami Bank Ltd.	Islampur Br.	600,000	600,000
19	IFIC Bank Ltd.	Rajshahi Br.	200,000	200,000
20	IFIC Bank Ltd.	Chapai Nayabgonj Br.	100,000	100,000
21	IFIC Bank Ltd.	Baneshwae Br.	100,000	100,000
22	Exim Bank Ltd.	Rajuk Br.	500,000	500,000
23	Bank Asia Ltd.	Principal Br.	500,000	500,000
24	Jamuna Bank Ltd.	Sonargoah Rd Br.	500,000	500,000
25	Dhaka Bank Ltd.	Narayangonj Br.	1,000,000	1,000,000
26	National Bank Ltd	Dilkusha Br.	500,000	500,000

Sl. No.	Name of The Bank	Name of Branch	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
27	National Bank Ltd	Imamgonj Br.	1,000,000	1,000,000
28	Premier Bank Ltd.	Banani Br.	500,000	500,000
29	Exim Bank Ltd.	Jublee Road Br.	1,000,000	1,000,000
30	National Bank Ltd	Sk. Mujib Road Br.	500,000	500,000
31	IFIC Bank Ltd.	Sk. Mujib Road Br.	1,000,000	1,000,000
32	A B Bank Ltd.	Islampur Br.	600,000	600,000
33	Dhaka Bank Ltd.	Narayangonj Br.	-	1,000,000
34	IFIC Bank Ltd.	Rajshahi Br.	200,000	200,000
35	NCC Bank Ltd	Jessore Br.	-	100,000
36	Shahjalal Bank Ltd.	Khulna Br.	200,000	200,000
37	Bank Asia Ltd	Principal Office Br.	1,000,000	1,000,000
38	Bank Asia Ltd	Principal Office Br.	1,000,000	1,000,000
39	Mercantile Bank Ltd.	Chowmuhani Br.	-	600,000
40	Al-Arafah Islami Bank Ltd.	Chuknagar Br., Khulna	-	100,000
41	Southeast Bank Ltd.	Pathantula Br, Sylhet	-	500,000
42	Al-Arafah Islami Bank Ltd.	Chuknagar Br., Khulna	-	300,000
43	IFIC Bank Ltd.	Bogra Branch	-	500,000
44	ONE Bank Ltd.	Laldighirpar Br, Sylhet	-	200,000
45	Exim Bank Ltd.	Imamgonj Branch	-	500,000
46	Mercantile Bank Ltd.	Bogra Branch	-	500,000
47	Mercantile Bank Ltd.	Main Br., Dhaka	1,000,000	1,000,000
48	UCBL	Khanjahan Ali Rd. Br.Khulna	300,000	300,000
49	BASIC Bank Ltd.	KDA Avenue Br. Khulna	500,000	500,000
50	AB Bank Ltd.	Islami Banking Br. Kakrail.	500,000	500,000
51	Mercantile Bank Ltd.	Imamgonj(Moulvibazar) Br,	1,000,000	1,000,000
52	Al Arafah Islami Bank Ltd	Motijheel Corp. Br., Dhaka.	1,100,000	1,100,000
53	Islami Bank Bangladesh Ltd.	wiseghat Br., Dhaka	1,000,000	1,000,000
54	Mercantile Bank Ltd.	Sylhet Br.	500,000	500,000
55	Al-Arafah Islami Bank Ltd.	Bogra Branch	1,000,000	1,000,000
56	Bangladesh Krishi Bank	Corprate Br. Khulna.	500,000	500,000
57	Al-Arafah Islami Bank Ltd.	Bogra Branch	500,000	500,000
58	Pubali Bank Ltd.	Dargagate Br, Sylhet.	500,000	500,000
59	Mercantile Bank Ltd.	Sylhet Br.	1,000,000	1,000,000
60	Dhaka Bank Ltd.	Board Bazar Br.	1,000,000	1,000,000
61	Southeast Bank Ltd.	Bangshal Br.	1,000,000	1,000,000
62	IFIC Bank Ltd.	Moulvibazar Br.	-	500,000
63	Mercantile Bank Ltd.	Chandpur Br.	-	500,000
64	SBAC Bank Ltd.	Khulna Br.	-	500,000

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

Sl. No.	Name of The Bank	Name of Branch	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
65	State Bank of India	Khulna Br.	-	500,000
66	Southeast Bank Ltd.	Jublee Road Br.	-	500,000
67	The Farmers Bank Ltd.	Mirpur Br.	2,500,000	2,500,000
68	IFIC Bank Ltd.	Moulvibazar Br., Dhaka	-	1,000,000
69	Shahjalal Bank Ltd.	Bijoy Nagar Br.	10,500,000	10,500,000
70	Shahjalal Bank Ltd.	Bijoy Nagar Br.	6,400,000	6,400,000
71	Shahjalal Bank Ltd.	Bijoy Nagar Br.	2,100,000	2,100,000
72	Shahjalal Bank Ltd.	Bijoy Nagar Br.	5,000,000	5,000,000
73	Shahjalal Bank Ltd.	Bijoy Nagar Br.	2,500,000	-
74	Shahjalal Bank Ltd.	Bijoy Nagar Br.	2,500,000	-
75	Shahjalal Bank Ltd.	Bijoy Nagar Br.	5,000,000	-
76	Shahjalal Bank Ltd.	Bijoy Nagar Br.	500,000	-
77	Shahjalal Bank Ltd.	Bijoy Nagar Br.	3,100,000	-
78	Modhumoti Bank Ltd.	Gulshan Br.	30,000,000	-
79	Midland Bank Ltd.	Gulshan Br.	20,000,000	-
80	Union Bank Ltd.	Nawabpur Road Br.	20,000,000	-
81	Southeast Bank Ltd.	Bangshal Br.	20,000,000	-
82	Shahjalal Islami Bank Ltd.	Bijoy Nagar Br., Dhaka	20,000,000	-
83	Shahjalal Islami Bank Ltd.	Bijoy Nagar Br., Dhaka	8,100,000	-
84	Standard Bank Ltd	Principal Branch	10,000,000	-
85	Exim Bank Ltd.	Head Office Corporate Br. (Gulshan)	10,000,000	-
Total :			215,400,000	72,000,000

DESH GENERAL INSURANCE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
12,791,582	8,357,007

31.00 STD & Current Accounts

This balance has been arrived at as under:

Sl. No.	Name of The Bank	Name of Branch	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
1	Agrani Bank Ltd.	Purana Paltan Corp. Br.	317,248	13,821
2	Al-Arafah Islami Bank Ltd.	Khulna Branch	-	2,657
3	Al-Arafah Islami Bank Ltd.	Islampur Branch	-	12,964
4	Al-Arafah Islami Bank Ltd.	Motijheel Branch	250,862	98,061
5	Al-Arafah Islami Bank Ltd.	Bogra Branch	13,264	14,034
6	Al-Arafah Islami Bank Ltd.	Shyamoli Branch	5,427	10,701
7	BASIC Bank Ltd.	Khulna Branch	16,232	1,303
8	Dhaka Bank Ltd.	Narayangonj Branch	34,799	176,156
9	Dhaka Bank Ltd.	Local Office Branch	195,568	24,509
10	Dutch Bangla Bank Ltd.	Narayangonj Branch	2,570	3,681
11	EXIM Bank Ltd.	Khatungonj Branch	15,843	16,499
12	EXIM Bank Ltd.	Motijheel Branch	1,688	2,763
13	EXIM Bank Ltd.	Motijheel Branch	124,201	125,501
14	EXIM Bank Ltd.	Motijheel Branch	50,981	50,595
15	EXIM Bank Ltd.	Bogra Branch	-	134
16	First Security Bank Ltd.	Dilkusha Branch	21,859	22,202
17	First Security Bank Ltd.	Dilkusha Branch	98,948	96,949
18	ICB Islami Bank Ltd.	VIP Road Branch	315	315
19	IFIC Bank Ltd.	Bangshal Branch	63,039	61,904
20	IFIC Bank Ltd.	Jessore Branch	-	3,056
21	IFIC Bank Ltd.	Khulna Branch	168,794	118,535
22	IFIC Bank Ltd.	Moulvi bazar Branch	123,788	12,684
23	Islami Bank Bangladesh Ltd.	Bogra Branch	118,347	28,422
24	Islami Bank Bangladesh Ltd.	Jamalpur Branch	-	10,445
25	Islami Bank Bangladesh Ltd.	Joypurhat Branch	32,971	32,985
26	Islami Bank Bangladesh Ltd.	Khulna Branch	22,491	5,076
27	Islami Bank Bangladesh Ltd.	Baneswar Br.	8,970	-
28	Jamuna Bank Ltd.	Dhanmondi Branch	40,313	40,960
29	Jamuna Bank Ltd.	Uttara Br.	405,573	-
30	Mercantile Bank Ltd.	Main Branch	2,906	3,021
31	Mercantile Bank Ltd.	Rajshahi Branch	209,704	147
32	Mercantile Bank Ltd.	Sylhet Branch	367,809	69,341

Sl. No.	Name of The Bank	Name of Branch	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
33	Mercantile Bank Ltd.	Agrabad Branch	-	7,807
34	Mercantile Bank Ltd.	Nayabazar Branch	3,299	4,679
35	Mercantile Bank Ltd.	Main Branch	1,627,161	721,951
36	Mercantile Bank Ltd.	Kawran Bazar Branch	1,103,061	182,732
37	Mercantile Bank Ltd.	Mohakhali Branch	9,484	13,123
38	National Bank Ltd.	Rajshahi Branch	-	8,100
39	National Bank Ltd.	Faridpur Branch	-	55,787
40	National Bank Ltd.	Narayangonj Branch	469,650	216,659
41	NCC Bank Ltd.	Dilkusha Branch	180,291	264,199
42	NCC Bank Ltd.	Jessore Branch	-	7,974
43	Premier Bank Ltd.	Dilkusha Branch	401,938	66,242
44	Prime Bank Ltd.	Jessore Branch	135,021	192,703
45	Prime Bank Ltd.	Narayangonj Branch	2,048	15,810
46	Prime Bank Ltd.	Laldighi East. Br.	423,194	361,302
47	Prime Bank Ltd.	Baneswar Br.	60,683	-
48	Pubali Bank Ltd.	Dhaka Stadium Branch	743,413	507,313
49	Pubali Bank Ltd.	Principal Branch	297,594	73,392
50	Shahjalal Islami Bank Ltd.	Main Branch	-	41,143
51	Shahjalal Islami Bank Ltd.	Bijoynagar Br.	108,599	43,644
52	Shahjalal Islami Bank Ltd.	Motijheel Branch	3,639	-
53	Shahjalal Islami Bank Ltd.	Gulshan South Avenue Br.	636,573	
54	Social Islami Bank Ltd.	Bogra Branch	27,186	1,429
55	Social Islami Bank Ltd.	Principal Branch	45,002	-
56	Sonali Bank Ltd.	Local Office	28,745	14,440
57	Sonali Bank Ltd.	Ladis Branch	-	75,689
58	Southeast Bank Ltd.	Bangshal Branch	2,042,406	2,979,417
59	Standard Bank Ltd.	Principal Branch	53,854	53,895
60	The City Bank Ltd.	Principal Branch	208,990	526,908
61	The Farmers Bank Ltd.	Motijheel Branch	771,653	67,671
62	United Commercial Bank Ltd.	Nayabazar Branch	154,655	269,758
63	United Commercial Bank Ltd.	Narayangonj Branch	3,939	2,672
64	United Commercial Bank Ltd.	Chowmuhan Branch	21,158	50,370
65	Uttara Bank Ltd.	Shaymoli Branch	513,840	470,776
Total			12,791,582	8,357,007

32.00 Cash & Cheques in hand	5,351,117	5,920,340
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	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
33.00 Fixed Assets Less Depreciation	108,133,762	78,490,924

This is arrived at as under:

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Cost as on 01.01.2017/2016	140,869,190	104,343,083
Add: Addition during the period	37,895,351	36,526,107
Less: Adjustment	-	-
	178,764,541	140,869,190
Less: Depreciation		-
Dep as on 01.01.2017/2016	62,378,265	56,235,681
Depreciation charged during the period	8,252,513	6,142,585
Less: Depreciation Adjusted	-	-
	70,630,778	62,378,266
Balance as on 31.12.2017/2016	108,133,762	78,490,924

(Details shown in annexure "A")

34.00 Management Expenses: Tk. 34,290,308

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Fire	14,285,803	13,068,546
Marine	9,099,016	9,034,365
Motor	4,948,307	1,767,047
Misc.	5,856,043	4,213,655
Marine Hull	101,139	69,105
Total:	34,290,308	28,152,718

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

35.00 Income Tax

(i) Provision For Taxation :

35,121,231

21,697,441

This is made up as follows:

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Opening Balance	21,697,441	13,124,935
Addition during the period	18,444,187	9,075,520
	40,141,628	22,200,454
Less: Adjustment	(5,020,397)	(503,013)
Total	35,121,231	21,697,441

(ii) Deferred Tax :

Particulars	Amount (Tk.) 31.12.2017
Book Value of Depreciable Fixed Assets	108,133,762
Less: Tax Base Value	98,954,561
Taxable Temporary Difference	9,179,201
Book Value of Gratuity Payable	-
Less: Tax Base Value	-
Deductable Temporary Difference	-
Net Taxable Temporary Difference	9,179,201
Applicable Tax Rate	40.00%
Deferred Tax (Assets)/Liabilities	3,671,680

36.00 Reserve for Un-expired Risks:

Reserve for unexpired risk have been made on premium income at the following rates:

Fire	12,984,298	40%
Marine Cargo	11,317,863	40%
Marine Hull	372,218	100%
Motor	9,212,963	40%
Miscellaneous	2,159,254	40%
Total:	36,046,596	

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
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37.00 Advance Income Tax

5,096,233 4,771,525

Details are as follows:

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Opening Balance	4,771,525	4,771,525
Addition during the period	324,708	503,013
	5,096,233	5,274,538
Less: Adjustment	-	(503,013)
Total	5,096,233	4,771,525

38.00 Related Party Transaction:

Desh General Insurance in normal course of business, carried out a number of transactions with other entities that fall within the definition of related parties contained in Bangladesh Accounting Standard 24: Related Parties Disclosers. All transactions involving related parties arising the normal course of business and on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details transactions with related parties and balances with them as at December 31, 2017 were as follows:

Name of the Parties	Relationship	Nature of Transactions	Net Premium income 31.12.2017	Premium Outstanding upto 31.12.2017	Amount Realized Subsequently	Claim Paid- 31.12.2017	Payable Balance a at 31.12.2017
Bengal group	Director	Insurance Business	13,000,019	Nil	Nil	Nil	
Desh Group	Director	Insurance Business	242,647	Nil	Nil	Nil	
Fars Group	Director	Insurance Business	316,955	Nil	Nil	39000	
Bengal Polymer Wears Ltd.	Director	Unsecured Loan	-	-	-	-	5,811,200
Bengal Plastics Ltd.	Director	Unsecured Loan	-	-	-	-	10,577,600
Designer Fashions Ltd.	Director	Unsecured Loan	-	-	-	-	5,811,200
Total			13,559,621			39,000	22,200,000

39.00 EARNINGS PER SHARE (EPS) AS PER BAS 33

Basic Earning Per Share (EPS)

Basic EPS

=

Earnings Attributable to Ordinary Shareholders (net profit after tax)

Weighted Average No. of Shares Outstanding during the period

	AMOUNT (TK) 01 January to 31 December 2017	AMOUNT (TK) 01 January to 31 December 2016
EPS	1.14	1.20

Computation of Earnings Attributable to Ordinary Shareholders:

Particulars	AMOUNT (TK) 01 January to 31 December 2017	AMOUNT (TK) 01 January to 31 December 2016
Net Profit before Tax	41,110,467	21,354,164
Less: Provision for Income Tax	16,444,187	9,075,520
Less: Deferred Tax	3,671,680	-
Tk.	20,994,600	12,278,644

Computation of weighted average number of Shares Outstanding.

Particulars	No. of shares	Outstanding Period	Daily Product for the Period	Weighted Average No. of Shares for the period
Opening Balance	10,220,308	Jan. to December	365 Days	10,220,308
Issued for the period	13,779,692	31 May to 31 Dec.	215 Days	8,116,805
Total	24,000,000			18,337,113

40.00 Net Asset Value (NAV):

Particulars	Amount (Tk.) 31.12.2017	Amount (Tk.) 31.12.2016
Investments (At cost)	25,000,000	25,000,000
Interest, Dividend Outstanding	6,908,377	1,097,084
Accounts Receivable	143,612,379	122,866,436
Advance Income Tax	5,096,233	4,771,525
Cash & cash equivalent	233,542,699	85,777,347
Stationery in hand	4,018,036	4,377,585
Stamps in hand	552,732	60,987
Fixed Assets	108,133,762	78,490,924
Total Assets (A)	526,864,219	322,441,888
Balance of Funds	36,046,596	32,543,230
Deposit Premium	2,895,846	2,564,905
Liability and Provisions	217,357,254	162,318,411
Total Liabilities (B)	256,299,697	197,426,546
Net Assets (A-B)	270,564,522	125,015,343
Number of Shares (C)	24,000,000	10,220,308
Net Assets Value per share (A-B)/C	11.27	12.23
Face Value per share	10.00	10.00

41. Premium Less Re-Insurance

Particulars	Fire	Marine Cargo	Marine Hull	Motor	Miscellaneous	Total
Premium Earned:						
Own	61,896,691	25,063,616	235,200.00	20,689,697	4,201,539	112,086,743
PSB	5,203,264	17,674,168	239,845	2,552,342	23,304,104	48,973,723
Gross Premium	67,099,955	42,737,784	475,045	23,242,039	27,505,643	161,060,466
Less: Re-Insurance						
Own	30,464,799	912,036	-	146,999	(124,279)	31,399,555
PSB	4,174,412	13,531,090	102,828	62,633	22,231,786	40,102,748
	34,639,211	14,443,126	102,828	209,632	22,107,507	71,502,303
Net Premium Earned	32,460,744	28,294,658	372,218	23,032,407	5,398,136	89,558,163

42.00 Loan under sundry creditors (Note:25) an unsecured loan of Tk. 3,82,00,000.00 for settlement Fire Claim Tk. 28,32,05,377.00 of Hotapara Garments Ltd. received as per decision of companys 99th Board of Directors Meeting held on 22nd April 2015 for a short period without any interest. After adjustment of Tk. 1,60,00,000.00 during the period, current balance amount is Tk. 2,22,00,000.00.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

43.00 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURE UNDER BAS 32 "FINANCIAL INSTRUMENTS: DISCLOSURE AND PRESENTATION".

Set out below is a year-ended balance of carrying amounts (book value) of all assets and liabilities (Financial Instruments):

(Amount In Taka)

Particulars	Interest Bearing		Non Interest Bearing	Total
	Maturity within one year	Maturity after one year		
Financial Assets				
Bangladesh Govt. Treasury Bond	-	25,000,000		25,000,000
Investment in FDR	215,400,000	-		215,400,000
Interest accrued but not due	6,908,377	-		6,908,377
Sundry Debtors			14,957,071	14,957,071
Investment in Shares				-
Outstanding Premium				-
Stamp in Hand			552,732	552,732
Cash at Bank			12,791,582	12,791,582
Cash and Cash Equivalents			5,351,117	5,351,117
Total	222,308,377	25,000,000	33,652,502	280,960,879
Financial Liabilities				
Bank Overdraft	-	-	-	-
Outstanding Claim	-	-	989,386	989,386
Sundry Creditors	-	-	49,646,998	49,646,998
Total	-	-	50,636,384	50,636,384
Net Financial Assets/Liabilities	222,308,377	25,000,000	(16,983,882)	230,324,495

44.00 PAYMENT/ PERQUISITES TO DIRECTORS

No amount of money was spent by the Company for compensating any member of the Board for services rendered other than Board Meeting Fee.

45.00 PROFIT AFTER TAX

Particulars	Amount in Taka	
	31.12.2017	31.12.2016
Net Profit /(Loss) before tax	41,110,467	21,354,164
Provision for Taxation:		
Current Tax	(16,444,187)	(9,075,520)
Deferred Tax	(3,671,680)	-
Total	20,994,600	12,278,644

6.00 Personnel related scheme

We would like to inform you that we are going to implement Workers Profit Participation Fund (WPPF), Provident Fund, Gratuity, Leave Encashment Benefit within short period.

17.00 CONTINGENT LIABILITIES

There are two areas have occurred and arisen as contingent liabilities of the Company.

(A) Income Tax:

The Company is contingently liable as on 31 December-2017 against unsettled tax liability amounting Tk. 7,992,286, Tk. 6,542,589, Tk. 2,626,237, Tk. 6,606,965, Tk. 10,140,334, Tk. 2,742,135, Tk. 6,324,977, Tk. 3,245,966, Tk. 13,523,533 for assessment year 2005-06, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2015-16 respectively assessment of which under appeal to concern authority and assessment year 2016-17, 2017-18 respectively assessment of which are pending before DCT.

(B) VAT:

The company is also contingently liable as on 31th December-2017 on account of VAT, the details of which are given below:

Total VAT demand under Custom Excise & vat Commissioner	Shown in Balance Sheet as a Liability	Contingent Liabilities against VAT	Remarks
14,948,087.28	9,346,351.00	5,601,736.28	Pending Decision by the Commissioner of Custom Excise & VAT (South)

48.00 Proposed Dividend : Tk. 24,000,000

The Board of Directors has recommended cash dividend @10% on ordinary share paid up capital of Tk. 24.00 crores for the year ended 31 December 2017.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

49.00 In the year 2009 reserve for exceptional losses was Tk. 9,000,000.00 and in 2012 there was an increase of this reserve for exceptional losses was Tk. 1,000,000.00 total reserve for exceptional losses Tk. 10,000,000.00

From the year 2012 to 2016 Tk. 10,000,000.00 has been shown reserve for exceptional losses.

In 2016 reserve for exceptional losses were kept limited to Tk. 10,000,000.00 again in the year 2017 reserve for exceptional losses were limited to Tk. 5,000,000.00 and Tk. 5,000,000.00 was adjusted with the profit.

Again, on 31 December 2017 provision for income tax was kept Tk. 16,444,187.00 which was exhibited in the note 39 in the balance sheet. Further, a sum of Tk. 2,000,000.00 has been provided for the adjustment of profit & loss appropriation account.

In the profit and loss appropriation account in the current tax account a sum of Tk. 18,444,187.00 has been shown as Tk. 18,444,187.00 in the following method.

Total Tk.	5,000,000.00
After adjustment Tk. 5,000,000 X40%	2,000,000.00
Reserve for excep. Losses 31 Dec. 2017 Tk.	5,000,000.00
Current tax as on 31 December 2017 = (16,444,187+2,000,000)	18,444,187.00
Current Tax (as on 31 December 2017) Tk.	<u>18,444,187.00</u>

Schedule of Property, Plant & Equipment

As on 31 December 2017

Annexure-A

PARTICULARS	Cost		Rate	DEPRECIATION			Written down value as at 31.12.17
	As on 01.01.17	Addition		As on 01.01.17	During the Period	Accumulated as at 31.12.17	
Furniture & Fixtures	20,429,825	7,812,894	5	7,281,592	1,048,056	8,329,649	19,913,071
Signboard & Holding	1,499,099	25,510	10	819,541	70,507	890,048	634,561
Office Equipment	8,847,413	1,565,033	5	4,596,019	290,821	4,886,840	5,525,605
Telephone Install.	1,145,000	-	10	867,309	27,769	895,078	249,922
Computer	2,947,706	3,832,710	10	1,150,799	562,962	1,713,761	5,066,655
Decoration	42,451,096	9,785,190	5	21,857,124	1,518,958	23,376,082	28,860,204
Electrical Equipment	3,974,649	35,396	5	1,445,481	128,228	1,573,709	2,436,336
Motor Vehicle	51,225,335	8,580,780	10	21,877,771	3,792,834	25,670,605	34,135,510
Air Condition	4,851,673	2,929,163	8	1,547,968	498,629	2,046,597	5,734,238
Crokarries	450,143	28,015	10	94,612	38,355	132,967	345,191
Software Installation	3,047,251	3,300,660	5	840,049	275,393	1,115,442	5,232,468
Total	140,869,190	37,895,351		62,378,265	8,252,513	70,630,778	108,133,762
Balance as on 31.12.2016	104,343,083	36,526,107		56,235,681	6,142,585	62,378,266	78,490,924



Desh General Events



দেশ জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড
Desh General Insurance Company Limited



Inauguration of
Board Room



Annual Picnic





DESH GENERAL INSURANCE COMPANY LIMITED

Jiban Bima Bhaban, Front Block, Level # 5, 10, Dilkusha C/A, Dhaka-1000.

PROXY FORM

I/We..... of..... being a Member of

Desh General Insurance Company Limited do hereby appoint

Mr./Ms..... of..... as
my/our proxy, to vote for me / us and on my / our behalf at the 18th Annual General Meeting of the Company
to be held on 30th September, 2018 and at any adjournment thereof or at any ballot to be taken in
consequence thereof. Signed this..... day of..... 2018.

Signature of the Shareholder (s)

Signature of the Proxy

Number of Shares held.....

FOLIO NO

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Revenue
stamp
Tk. 20/-

NOTE:

1. A member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote in his/her stead. The proxy form, duly stamped, must be deposited at the Registered Office of the Company not later than 48 hours before the time appointed for the meeting.
2. Signature of the Shareholder should match with the Specimen Signature registered with the Company.



DESH GENERAL INSURANCE COMPANY LIMITED SHAREHOLDERS' ATTENDANCE SLIP

Jiban Bima Bhaban, Front Block, Level # 5, 10 Dilkusha C/A, Dhaka-1000.

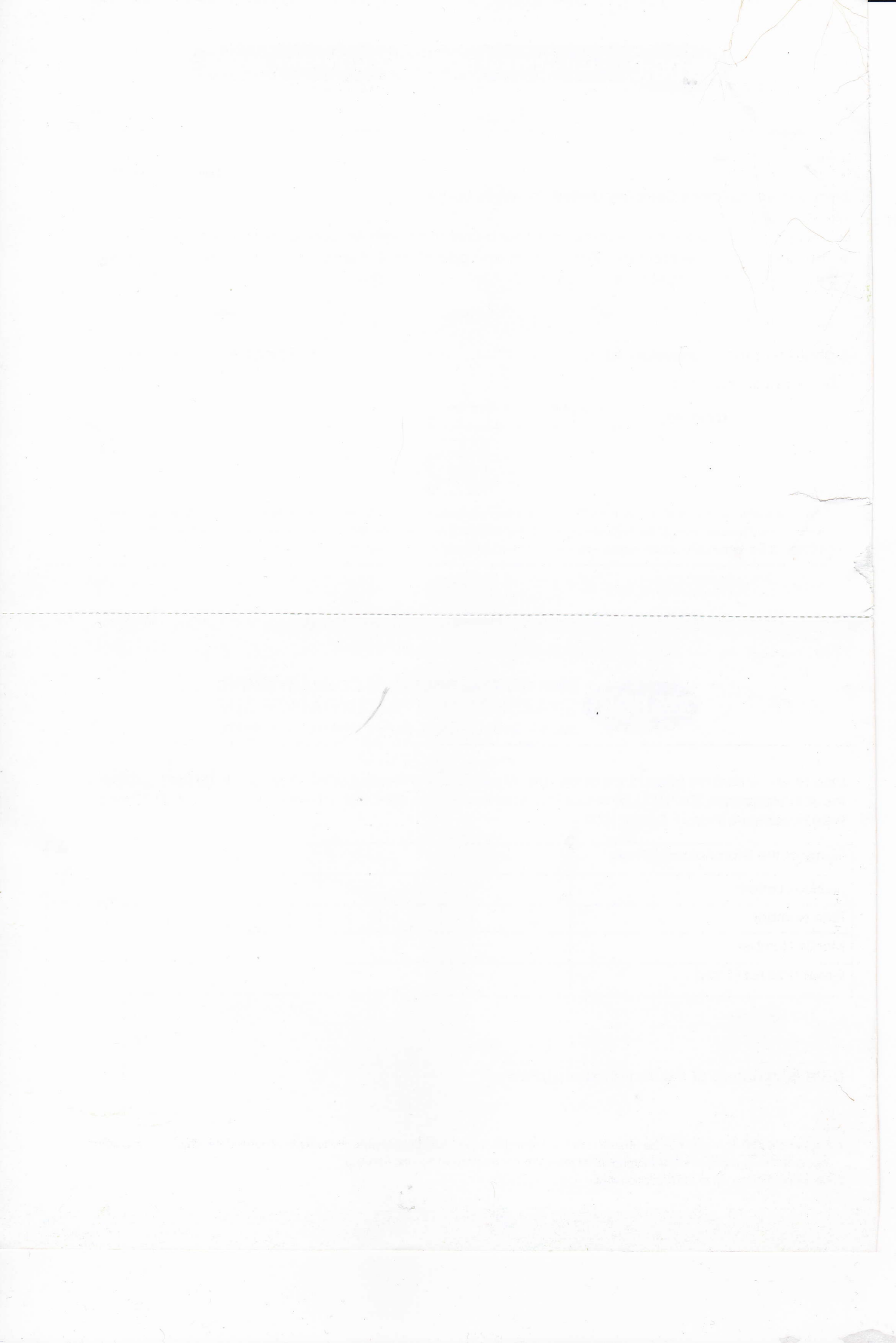
I/We hereby record my attendance at the 18th Annual General Meeting of the Company to be held on Sunday,
the 30th September, 2017 at 11.00 am. at Fars Hotel and Resorts, Bistru Hall, 7th floor, Akram Center, 212 Shahid
Syed Nazrul Islam Sharani, Dhaka 1000.

Name of the Shareholder(s)/Proxy																					
(in Block Letter)																					
Folio Number	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																				
Mobile Number																					
E-mail address (if any)																					

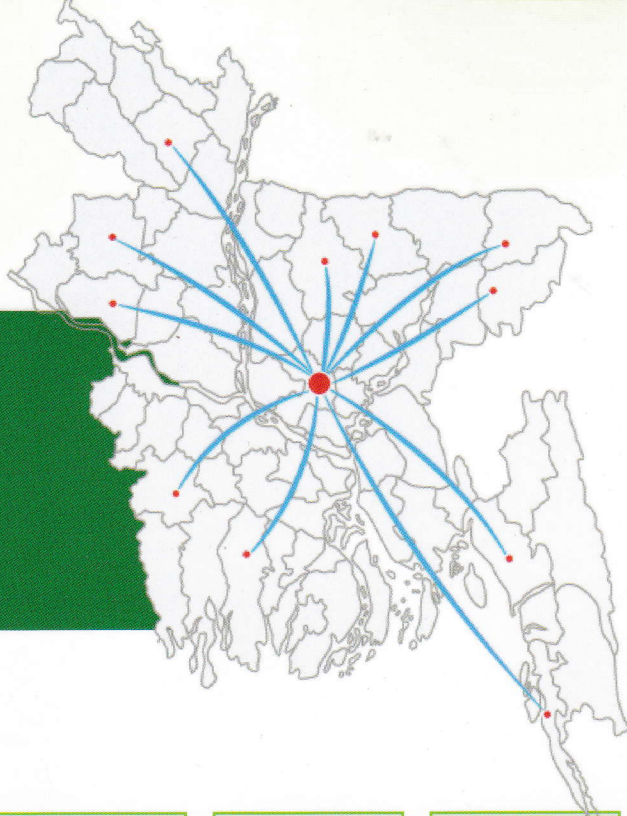
Date & Signature of the Shareholder(s)/Proxy

NOTE:

1. Please note that AGM can only be attended by the honorable shareholder or properly constituted proxy. Therefore, any friend or children accompanying with honorable shareholder or proxy cannot be allowed into the meeting.
2. Please present this slip at the reception desk.



DGIC Branch Network



DHAKA DIVISION

LOCAL OFFICE BRANCH

45, Dilkusha C/A,
(7th Floor),
Dhaka-1000.
Phone: 02-9577723

PRINCIPAL BRANCH

Jiban Bimo Bhaban,
Level #5, 10 Dilkusha
C/A, Dhaka-1000.
Phone: 02-9558052

PALTAN BRANCH

Darussalam Arcade,
14 Purana Paltan,
Dhaka-1000.
Phone: 02-9567475

KAWRAN BAZAR BRANCH

57/E Kazi Nazrul Islam
Avenue (2nd Floor),
Kawran Bazar, Dhaka-1215
Phone: 02-9131426

MOTIJHEEL BRANCH

44 Dilkusha C/A (7th
Floor), Dhaka-1000
Phone: 02-9553946

DILKUSHA BRANCH

44 Dilkusha C/A, (7th
Floor), Dhaka-1000.
Phone: 02-9565759

B.B AVENUE BRANCH

29 B.B Avenue (3rd
Floor), Dhaka-1000.
Phone: 02-9570161

NAYABAZAR BRANCH

Hazi Eusuf Mansion (2nd
Floor), 56 Mitfort Road,
Babu Bazar, Dhaka.
Phone: 02-57394402

MIRPUR BRANCH

4 No. Shyamoli
(1st Floor), Mirpur
Road, Dhaka.
Phone: 02-48110710

BANGSHAL BRANCH

2/1 Kazi Alauddin
Road, Bangshal, (2nd
Floor), Dhaka-1100.
Phone: 02-57165203

NARAYANGONJ BRANCH

41 S.M Maleh Road,
Narayanganj.
Phone: 02-7644552

GULSHAN BRANCH

House # Ta-143 (2nd
Floor, South Side),
Gulshan Link Road,
Badda, Dhaka.

VIP BRANCH

Room no.-6, 3rd floor
(South Side), Eastern
Arju Tower, 61, Bijoy
Nagar, Dhaka-1000.
Phone: 02-9349237

SAVAR BRANCH

R.S. Tower, B-34 (2nd
Floor) Bazar bus
stand, Savar, Dhaka
Phone: 02-7744445

UTTARA BRANCH

Rajlaxmi Shopping Complex
(5th Floor) Plot-25, Road-07,
Sector-03, Uttara
Commercial Area, Uttara
West, Dhaka.

CHITTAGONG DIVISION

KHATUNGANJ BRANCH

4 Shah Amanat Road
(Jail Road), Laldighi
East, Chittagong
Phone: 031-2852152

CHOWMUHANI BRANCH

Banik Plaza (3rd Floor),
Feni Road, Gola Baria,
Chowmuhani,
Noakhali.

KHULNA DIVISION

KHULNA BRANCH

Chamber Mansion
(4th Floor), 5 KDA
C/A, Khulna-9100.
Phone: 041-732690

JESSORE BRANCH

4 No. Netajee Subash
Chandra Road (2nd
Floor), Daratana, Jessore.
Phone: 0421-68597

RAJSHAHI DIVISION

RAJSHAHI BRANCH

97 Star Bhaban (2nd floor),
Mia Para, Shaheb Bazar,
Ghoramara, Boalia,
Rajshahi.

BOGRA BRANCH

Shantahar Road,
Tinpatti, Barogola,
Bogra.
Phone: 051-62354

SYLHET DIVISION

SYLHET BRANCH

East Dargagate
(Opposite Pubali
Bank), Sylhet.
Phone: 0821-710375



DESH GENERAL INSURANCE COMPANY LIMITED

HEAD OFFICE

JIBAN BIMA BHABAN, FRONT BLOCK, LEVEL # 5, 10, DILKUSHA C/A, DHAKA-1000, BANGLADESH
TELEPHONE : PABX : 9571642-5, FAX : 880-2-9561920, 880-2-9558052, E-mail : deshinsurancebd@gmail.com