annual report 2015

ঢাকা ইন্স্যুরেন্স লিমিটেড

DHAKA INSURANCE LIMITED

THE TRUSTED HOUSE OF INSURANCE

annual report 2015

ঢাকা ইন্স্যুরেন্স লিমিটেড

DHAKA INSURANCE LIMITED

THE TRUSTED HOUSE OF INSURANCE

Head Office:

Amin Court (8th Floor), 31, Bir Uttam Shahid Ashfaqueus Samad Road (Old 62-63, Motijheel C/A), Dhaka-1000

Phone : 9571482-4, 9569947, 9552742 (PABX), Direct : 9557175, 9586715, Fax : 880-2-9554950, 9563104

E-mail: contact@dhakainsurancebd.com, dil.ho@hotmail.com, Web: www.dhakainsurancebd.com

Table of Contents

Profile of the Company

Date of Incorporation
4th January, 2000

Date of Commencement of Business
4th January, 2000

Date of Registration to Carry on General Insurance Business
2nd February, 2000

Authorized Capital
Tk. 120,00,00,000

Paid-up Capital
Tk. 40,12,50,000

Date of Public Issue
December, 2009

Date of Listing
Dhaka Stock Exchange Ltd. : 15 February, 2010
Chittagong Stock Exchange Ltd. : 16 February, 2010

Registered Office
115/7-A, Distillary Road,
Gandaria, Dhaka.

Head Office:
Amin Court (8th Floor), 31, Bir Uttam Shahid Ashfaqueus Samad Road (Old 62-63, Motijheel C/A), Dhaka-1000, Bangladesh
Tel: 9571482- 4, 9569947, 9552742 (PABX), Direct: 9557175, 9586715
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dil.ho@hotmail.com, Web: www.dhakainsurancebd.com

Auditors
MABS & J Partners
Chartered Accountants

Board of Directors

Chairman

Hamida Rahman

Vice-Chairman

Shampa Rahman

Directors

Mohammad Masum
A.K.M. Kamruzzaman
Biswajit Saha
M.Mofizul Islam
Md. Rayhan Uddin
Prodip Karan

Independent Directors

Sushil Kumar Basak FCA
Golam Sarwar

Chief Executive Officer

A.Q.M Wazed Ali

Adviser

Md. Lutfor Rahman Chowdhury

Executives of the Company

Chief Executive Officer
A.Q.M. Wazed Ali

Deputy Managing Director (F & A)
Md. Abul Hashim

Deputy Managing Director (Dev)
Syed Farid Uddin Masud
Md. Shahid Ullah

Assistant Managing Director
Santi Narayan Das
Md. Rafiqul Islam Talukder
Sanjib Bhattacharjee
Md. Zakir Hossain Mojumder

Senior General Manager
Md. Khairul Islam Mollah
Md. Nazim Uddin
Khondoker Morshed Newaz
Md. Anwar Hossain

General Manager
Ahmed Faize Tarique
Md. Habibullah Chowdhury
Md. Muzibur Rahman
S.M. Khurshidul Amin
Md. Mostafa
Abdul Malek Mridha
Md. Rabiul Islam Talukder

Sr. Deputy General Manager
Shamiur Rahman
Mahmuda Khatoon Bappy

Deputy General Manager
Md. Shamsul Arfin
Md. Abdur Rob (Forhad)
Anwarul Islam
Mokles Uddin Ahmed
Abdur Rahman
Md. Rabiul Alam Noushad (Liton)

Sr. Assistant General Manager
A.T.M. Mostafizur Rahman
Md. Ruhul Amin
Sharif Abir Ahmed
Md. Golam Rahman
Md. Abul Kalam Azad

Assistant General Manager
Md. Sanaullah Siddiqi
Md. Muqbul Hossain
Md. Shahkhawath Hossain

Sr. Deputy General Manager & Company Secretary
Sushanta Kumar Paul, ACS

Our Branches

Sl. No.	Name of the Branch	Name of the In-charges & Designation	Address	Telephone
Dhaka Division				
01.	Local Office	Mr. Md. Zakir Hossain Mojumder Assistant Managing Director	Amin Court (6th floor),62-63, Motijheel C/A ,Dhaka-1000.	Off : 9571584 PABX: 9571482-4 M : 01911445802
02.	Rajuk Avenue Branch	Mr. Md. Anwar Hossain Sr. General Manager	28/1/C,Toyenbee Circular Road,(V.I.P Road),Motijheel, Dhaka-1000.	Off : 9561675 M : 01711434950
03.	Distillary Road Branch	Mr. Md. Nazim Uddin Sr. General Manager	110, Distillary Road,Gandaria, Dhaka.	Off : 7448597 M : 01819-231325
04.	Kawran Bazar Branch	Mr. Md. Rafiqul Islam Talukder Assistant Managing Director	H & Z Complex Ltd. (5th floor) 41/1, Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka.	Off : 9145386 M : 01713335447
05	Gulshan Branch	Mr. Md. Rabiul Islam Talukder General Manager	Sheba House (1st Floor)Plot # 34, Road # 46, North Commercial Area Gulshan -2, Dhaka-1212	Off : 8819709 FAX: 8819778 M :01713335417
06.	Jamalpur Branch	Mr. Md. Musabbir Ahmed Sr. Manager	Sokal Bazar ,Matrisodon Road,Jamalpur.	Off : 98162850 M : 01713335485
07.	Narayangonj Branch	Mr. Mrinal Kanti Dutta Dy. Manager	26-29, S.M. Maleh Road,Tan Bazar, Narayangonj.	Off : 7645209 M : 01819285897
Chittagong Division				
08.	Agrabad Branch	Mr. Syed Farid Uddin Masud Dy. Managing Director	Delower Bhaban (4th floor) 104, Agrabad C/A, Chittagong.	Off : 031715570 031715013 FAX: 031715570 M : 01713109190
09.	Laldighi Branch	Sanjib Bhattacharjee Assistant Managing Director	Gazi Tower (3rd Floor), 47 Shah Amanat Road, Laldighi East, Kotowali,Chittagong	Off : 0312850999 Fax: 0312850800 M : 01919110777
10.	Comilla Branch	Mr. Md. Mostafa General Manager	Surovi Mansion (2nd floor),Nazrul Islam Sarak, Kandirpar, Comilla.	Off : 08163736 M : 01711232334
Khulna Division				
11.	Khulna Branch	Mr. Khondoker Morshed Newaz Sr.General Manager	87, Jessore Road, Khulna.	Off : 041733834 M : 01711841250
12.	Jessore Branch	Mr. Ahmed Faize Tarique General Manager	41, M. K. Road, Jessore	Off : 042161334 M : 01713335480
13.	Barisal Branch	Mr. Abdul Malek Mridha General Manager	102/103, Bir Shrestho Captain Mohiuddin Jahangir Sarak, Sador Road,Barisal.	Off : 04312176840 M : 01776111114 01556509946
Rajshahi Division				
14.	Bogra Branch		Jildar Market (2nd Floor), Ideal School Lane, Borogala, Holding No. 864, Bogra.	Off : 05169680 FAX: 05169580 M : 01718826874
15.	Pabna Branch	Md. Abul Kalam Azad Sr. Asstt. General Manager	Haque Super Market (3rd Floor) Abdul Hamid Road, Pabna	Off. : 073165953 M. : 01729802369
16.	Dinajpur Branch	Md. Rabiul Alam Noushad (Liton) Dy. General Manager	Munshipara, Municipality Market (1st floor),No.7, Dinajpur Sador, Dinajpur.	M: 01712290102

CREDIT RATING REPORT
On
DHAKA INSURANCE LIMITED

	Claim Paying Ability
CPA Rating	A
Outlook	Stable
Date of Rating : October 29, 2015	Valid up to : October 28, 2016

CRISL has reaffirmed the Claim Paying Ability (CPA) rating of Dhaka Insurance Limited (DIL) to "A' (pronounced as single A) based on the financials up to December 31, 2014 and other relevant qualitative and quantitative information up-to the date of rating. The above rating reflects DIL's good underwriting performance, average solvency and sound liquidity, good fixed asset investment, experienced management team etc.

DIL sources significant business from renowned group of companies. The company continues to deliver improved services taking due care of the compliance requirements with good underwriting and financial performance. Based on the financial statement of 2014, its underwriting profit rose to Tk.86.49 million from Tk.82.11 million in 2013. With the same token, gross profit margin and net profit margin have been found to be good and moved upward to 75.09% and 38.72% in 2014 from 73.25% and 37.48% in 2013 respectively. However, Profit after Tax (PAT) moved downward to Tk.68.91 million from Tk.83.88 million during the above periods respectively. CRISL views DIL`s investment strategy is diversified having around 80% of its funds remaining in cash and deployed in fixed deposits as well as in fixed assets while rest 20% in capital market.

The capital base of the company stood at Tk.375.00 million, a bit below from regulatory minimum level of Tk.400.00 million, however, above capital base stood at Tk.401.25 million as on September 30, 2015. The company has significant investment in fixed asset of Tk.318.66 million on 37.50 decimal land at Purana Paltan Line and Wari, Dhaka. Moreover, DIL is constructing 17 storied tower for its Corporate office at Purana Paltan Line, Dhaka and has already invested Tk.96.28 million in 2014 which has enhanced its overall solvency and investment quality.

On the other hand, DIL faces challenges from low business income and market share, decline some profitability indicators, low Internal Capital Generation Ratio (ICGR), consecutive underwriting loss in miscellaneous segment due to high management expense; however, reduction of above expense will enhance its overall performance. CRISL expects the company to continue to adopt a prudent underwriting approach, improve business and underwriting performance in miscellaneous segment.

CPA rated in this category is adjudged to offer high claim paying ability. Protection factors are good and there is an expectation of variability in risk over time due to economic and/or underwriting conditions.

CRISL also views the company with "Stable Outlook" from the industry viewpoint for overall industry growth and policy and regulations implicated by regulatory authority as well as new Insurance Act. CRISL believes that the company will be able to maintain its fundamentals in foreseeable future

Muzaffar Ahmed, FCMA, FCS
President and CEO
Credit Rating Information and Services Ltd.

Financial Highlights

Five Years key Operating and Financial Data of the Company

Taka in Million
Except Sl. No. 10-13

Sl.No.	Particulars	2015	2014	2013	2012	2011
01	Gross Premium Income	288.24	284.11	281.56	247.84	200.40
02	Income from Investment	51.20	72.55	84.78	105.82	143.20
03	Net Claim Paid	13.25	6.48	9.55	2.24	4.71
04	Net Profit Before Tax	118.59	144.51	158.48	167.49	168.98
05	Paid-up Capital	401.25	375.00	375.00	375.00	300.00
06	Shareholders Equity	696.75	670.90	684.84	675.96	569.37
07	Total Reserve Fund	203.56	183.54	163.27	143.75	126.70
08	Total Investment	1167.27	1,131.52	1,104.28	1,014.69	827.73
09	Total Assets	1,538.00	1,425.57	1,343.79	1,216.03	973.56
10	Rate of Dividend	12.50% (cash)	8% (Cash) & 7% (Stock)	20% (Cash)	20% (Cash)	25% (Stock)
11	Face Value Per Share	10.00	10.00	10.00	10.00	10.00
12	Earning Per Share (EPS)	1.43	1.84	2.24	2.84	4.32
13	Net Assets Value (NAV) Per Share	17.36	17.89	18.26	18.02	18.98

Photographs

কোম্পানীর ১৫তম বার্ষিক সাধারন সভায় উপস্থিত পরিচালকমন্ডলী।

কোম্পানীর ১৫তম বার্ষিক সাধারন সভায় শেয়ারহোল্ডারবৃন্দের উপস্থিতি পত্র গ্রহণ করছেন কোম্পানীর কর্মকর্তাবৃন্দ।

কোম্পানীর ১৫তম বার্ষিক সাধারন সভায় শেয়ারহোল্ডারবৃন্দের একাংশ।

Photographs

বার্ষিক ব্রাঞ্চ কনফারেন্স-২০১৫ এ উপস্থিত কোম্পানীর মুখ্য নির্বাহী কর্মকর্তা, উপদেষ্টা, উপ-ব্যবস্থাপনা পরিচালক, সিনিয়র জেনারেল ম্যানেজার, কোম্পানী সচিব, শাখা প্রধানবৃন্দ এবং প্রধান কার্যালয়ের অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ।

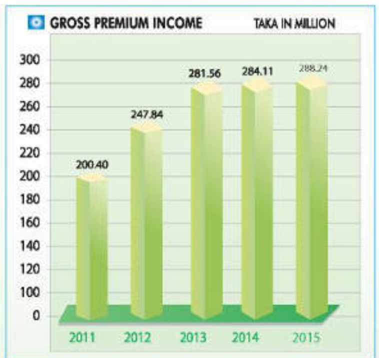
ঢাকা ইন্স্যুরেন্স লিমিটেড এর মুখ্য নির্বাহী কর্মকর্তা এ .কিউ. এম ওয়াজেদ আলী অগ্নি বীমা দাবীর চেক হস্তান্তর করছেন। ছবিতে কোম্পানীর কর্মকর্তাদের দেখা যাচ্ছে।

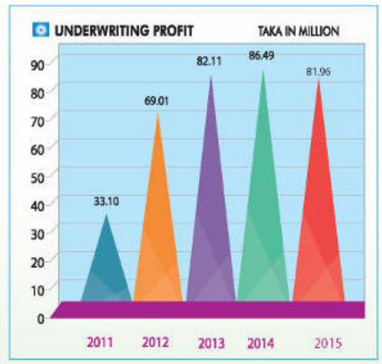
ঢাকা ইন্স্যুরেন্স লিমিটেড এর মুখ্য নির্বাহী কর্মকর্তা এ .কিউ. এম ওয়াজেদ আলী অগ্নি বীমা দাবীর চেক হস্তান্তর করছেন। ছবিতে কোম্পানীর কর্মকর্তাদের দেখা যাচ্ছে।

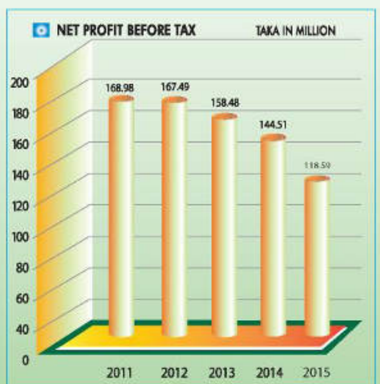
Photographs

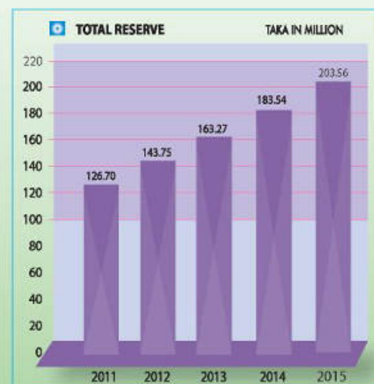
Graphical Presentation

Company's Performance at a glance









ঢাকা ইন্স্যুরেন্স লিমিটেড

প্রধান কার্যালয় : আমিন কোর্ট ভবন (৯ম তলা)
৩১, বীর উত্তম শহীদ আশফাকুস সামাদ সড়ক
(পুরাতন ৬২-৬৩ মতিঝিল বা/এ), ঢাকা-১০০০।

১৬তম বার্ষিক সাধারন সভার বিজ্ঞপ্তি

এতদ্বারা ঢাকা ইন্স্যুরেন্স লিমিটেড এর সম্মানিত শেয়ারহোল্ডারদের জ্ঞাতার্থে জানানো যাইতেছে যে, কোম্পানীর ১৬তম বার্ষিক সাধারন সভা আগামী ২৯ শে জুন, ২০১৬ রোজ বুধবার বেলা ১০.৩০ ঘটিকায় মাল্টিপারপাস হল, ইন্‌স্টিটিউশন অব ডিপ্লোমা ইঞ্জিনিয়ার্স বাংলাদেশ, আইডিইবি ভবন, ১৬০/এ, কাকরাইল, ঢাকা-১০০০ নিম্নলিখিত কার্যাবলী সম্পাদনের নিমিত্তে অনুষ্ঠিত হইবে ঃ

আলোচ্যসূচীঃ

১। ৩১ শে ডিসেম্বর, ২০১৫ তারিখে সমাপ্ত বৎসরের কার্যক্রমের উপর পরিচালকবৃন্দের প্রতিবেদন, নিরীক্ষকদের প্রতিবেদন ও নিরীক্ষিত হিসাব গ্রহন ও অনুমোদন।

২। পরিচালনা পর্ষদের সুপারিশক্রমে ৩১ শে ডিসেম্বর, ২০১৫ সালে সমাপ্ত বৎসরের জন্য লভ্যাংশ ঘোষনা।

৩। কোম্পানীর আর্টিকেলস অব এসোসিয়েশনের ৯৫ ধারা অনুযায়ী গ্রুপ-ক হইতে অবসর গ্রহনকারী পরিচালকগনের স্থলে পরিচালক নির্বাচন/পুনঃ নির্বাচন এবং গ্রুপ-খ ভূক্ত শেয়ার হোল্ডারগন হইতে পরিচালক নির্বাচন/পুনঃ নির্বাচন ।

৪। নিরপেক্ষ পরিচালক পুনঃ নিয়োগ অনুমোদন।

৫। ২০১৬ সালের জন্য নিরীক্ষক নিয়োগ ও তাঁহাদের পারিতোষিক নির্ধারন।

পরিচালনা-পর্ষদের আদেশক্রমে

তারিখ ঃ ঢাকা
০৯ জুন, ২০১৬

(সুশান্ত কুমার পাল, এসিএস)
কোম্পানী সচিব

দ্রষ্টব্য ঃ

১। সদস্যবহি/ডিপজিটরী রেজিষ্টারে "রেকর্ড ডেট" অর্থাৎ ২২ মে, ২০১৬ এ যে সব সদস্যের নাম অন্তর্ভূক্ত থাকিবে, তাঁহারা বার্ষিক সাধারন সভায় যোগদানের ও লভ্যাংশ প্রাপ্তির যোগ্য হইবেন।

২। সাধারন সভায় যোগদান ও ভোটদানের জন্য একজন সদস্য তাঁহার পরিবর্তে সভায় যোগদান ও ভোটদানের জন্য সংঘবিধি অনুযায়ী কোম্পানীর কোন সদস্যকে প্রক্সি নিয়োগ দিতে পারিবেন।

৩। সঠিকভাবে পূরনকৃত ও ২০ (বিশ) টাকা ডাকমাসুলযুক্ত "প্রক্সিফরম" কোম্পানীর প্রধান কার্যালয়ে বার্ষিক সাধারন সভার নূন্যতম ৪৮ ঘন্টা পূর্বে জমা দিতে হইবে।

৪। বার্ষিক সাধারন সভায় যোগদানের জন্য সদস্যগন/প্রক্সিগনকে বার্ষিক প্রতিবেদনের সঙ্গে প্রেরিত "উপস্থিতি পত্র" (Attendance Slip) সঠিকভাবে পূরন করিয়া সাথে আনিতে হইবে।

৫। কেবলমাত্র শেয়ারহোল্ডার অথবা তাঁহার প্রক্সির জন্য সাধারন সভায় প্রবেশাধিকার সংরক্ষিত থাকিবে। কোন অতিথি বা শিশু সভাস্থলে প্রবেশ করিতে পারিবেন না।

৬। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের সার্কুলার নং-SEC/CMRRCD/2009-193/154 Dated 24.10.2013 অনুযায়ী বার্ষিক সাধারন সভাস্থলে কোন প্রকার উপহার অথবা খাবারের ব্যবস্থা থাকিবে না।

Message From the Chariman

Bismillahir Rahmanir Rahim.

Distinguished Shareholders, Ladies & Gentlemen

Assalamu- Alaikum.

It is my immense pleasure to take opportunity on behalf of the Board of Directors of Dhaka Insurance Limited to present our Company's Annual Report & Accounts - 2015 and welcome you all to the occasion- the 16th Annual General Meeting (AGM). I pay sincere gratitude to our respected shareholders, valued clients, well-wishers, regulators for their co-operation and continuous support to us. Also I would like to covey my gratitude to the members of the Board of Directors of the company for extending their whole hearted support and co-operation on us.

As a third Generation Company was incorporated in the year 2000 under the leadership of renowned businessman Mr. Fazlur Rahman – founder Chairman of the company is progressing in his close co-operation and assistance.

As per World Economic Outlook 2015, the global economic growth for 2015 was projected 3.1%, slightly lower than the actual 3.4% growth in 2014. In 2016 global growth is expected to be 3.6%. The GDP growth in Bangladesh increased by 0.1 percentage point; from 6.0 percent in Fiscal Year 2013 to 6.1 in Fiscal Year 2014. As forecast, GDP growth in 2015 may be posted to 6.5 percentages.

The gross premium income of non-life private sectors insurance companies in our country was around Tk.22, 679 million in 2014 as against Tk.21, 038 million in 2013 registering a growth rate of 7.80%. The average premium income growth of the country remains in one digit level during last few years.

Despite facing challenges in present market every year we are increasing our business. During 2015, Gross premium income attained was Tk.288.24 million as against Tk.284.11 million. Our total assets registered in 2015 of Tk.1538.00 million in against of Tk.1425.57 million in 2014. Based on operating profits for 2015 we have recommended Cash Dividend @12.5%.

I would take this opportunity to thank our customers, shareholders and regulators specially IDRA and SEC for their trust & confidence to us. My sincere thanks go to all the employees of Dhaka Insurance led by the C E O for their hard work and commitment.

It is my firm believes, we are marching to be a bright future with the continuous support of our shareholders and valued clients.

Allah Hafez

হামিদা ২২.৩.১৬

HAMIDA RAHMAN
Chairman

From The Desk Of The Managing Director & CEO

Bismillahir Rahmanir Rahim.

All praises be to the Almighty Allah, the most Gracious and the most merciful, and His peace and blessings, Hon'ble Shareholders respected Members of the Board and my beloved colleagues of the Dhaka Insurance Limited team Assalamu Alaikum.

Welcoming to you all of the 16 Annual General Meeting (AGM) of Dhaka Insurance Limited, I would like to express my humble gratitude to Almighty Allah for helping us to end the year with some improvements despite all odds, pitfalls and challenges. This year DIL completed of its 16 years journey. This tremendous journey of one and half decade has become possible only because of the continuous support of our respected members of the Board of Directors, Shareholders, valued clients, distinguished Patrons and Well-wishers. I cordially thank you all from the bottom of my heart for your contribution, guidance and support towards the growth of Dhaka Insurance Limited.

Our journey in the year 2015 was not at all smooth. We are to face stiff competition and unpleasant situation in underwriting and experienced a decrease in the investment income due to low interest rate and unstable position of the stock market. Facing all adverse situations, Dhaka Insurance has achieved to increase the growth of premium income and total assets as well.

The Bangladesh economy secured an average of 6.2% growth rate well above the global economic growth. The growth rate of the non-life insurance market in our country remains similar to that of previous year.

Despite facing various challenges in present market Dhaka Insurance is progressing with good name & fame ensuring that we are trusted house of insurance. We emphasize on delivery of Top quality service at the right time-'focusing on Clients' need imbibed with good governance at every echelon of management. Dhaka Insurance focuses on strengthening and enhancing its management culture and render vigorous initiatives for excellent customer service rather than increasing fund. Our philosophy is to take care of our clients' interest first. Our strategy is to support our shareholders by offering highest possible benefit.

Dhaka Insurance has been functioning complying with the directives of IDRA and other Regulatory bodies. I would like to add that the construction work of our 14 storied office building with 3 Basements located at 71 Purana Paltan, Dhaka is expected to complete within this year.

In conclusion, I would like to convey my sincere thanks and gratitude to the Chairman and the members of the Board of Directors of DIL for their valuable input, guidance and continuous support. My best regards & thanks to the authority of IDRA, BSEC, SBC and all schedule Banks and financial organizations. Thanks are truly due to all our valued clients who kept their trust confidence on us. Finally I extend my hearty thanks to the members of the management team and all level of employees of Dhaka Insurance Limited for their hard work and deep rooted commitment towards achieving our desired goal.

Allah Hafez.

A Q M Wazed Ali.
Managing Director & CEO

পরিচালকমন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম ।

সম্মানিত শেয়ারহোল্ডারবৃন্দ, আস্‌সালামু আলাইকুম ।

ঢাকা ইন্স্যুরেন্স লিমিটেডের পরিচালকমন্ডলীর পক্ষ থেকে কোম্পানীর ১৬তম বার্ষিক সাধারন সভায় আপনাদের সানন্দচিত্তে স্বাগত জানিয়ে ৩১শে ডিসেম্বর, ২০১৫ সমাপ্ত বছরের জন্য পরিচালকমন্ডলীর প্রতিবেদন এবং নিরীক্ষিত আর্থিক বিবরনী উপস্থাপন করছি ।

অর্থনৈতিক চিত্র

২০১৫ সালের প্রথম দিকে রাজনৈতিক বিরূপ আন্দোলনে পরিবহন সেবা, রপ্তানী ও বেসরকারী বিনিয়োগ স্থবিরতা সত্ত্বেও উচ্চ আভ্যন্তরীন চাহিদা, বিপুল অন্তর্মুখী রেমিটেন্স, বেসরকারীখাতের মজুরী বৃদ্ধি এবং সরকারী বিনিয়োগের কারনে দেশের সার্বিক প্রবৃদ্ধির অবস্থা ভালো ছিল । তবে নিম্ন মুদ্রাস্ফীতি হার, আন্তর্জাতিক বাজারে পণ্যমূল্যের নিম্নগতি, ব্যাংক সুদের হারের নিম্নমুখী প্রবণতা ও স্থিতিশীল বিনিময় হার সত্ত্বেও বেসরকারী বিনিয়োগ-এ মন্দাবস্থা কাটেনি ।

২০১৫ অর্থবছরে রপ্তানীর প্রবৃদ্ধি ছিল ৩.৩% যা ২০১৪ অর্থ বছরের ১২.১% কম । ইউরোপীয় ইউনিয়ন ও মার্কিন যুক্তরাষ্ট্র থেকে তৈরী পোষাক পণ্যের চাহিদা হ্রাস পাওয়া সত্ত্বেও মোট রপ্তানীতে পোষাক খাতের অবদান প্রায় ৮০%, যা বিগত বছরের চেয়ে ৪.১% হারে বৃদ্ধি পেয়েছে । আমদানী - রপ্তানী বাণিজ্যে ব্যবধানের কারণে বাণিজ্য ঘাটতির পরিমান বৃদ্ধি পেয়েছে ।

২০১৫ সালের প্রথম তিন মাস বাদে সহনীয় রাজনৈতিক স্থিতিশীলতার কারণে সারা বছর দেশের সামগ্রিক অগ্রগতি হয়েছে । মুদ্রাস্ফীতির হার এবং মুদ্রা বিনিময় হার স্থিতিশীল থাকার কারণে ২০১৫ অর্থবছরে মোট আভ্যন্তরীন উৎপাদন (জিডিপি) এর হার ছিল প্রায় ৬.৫% । তবে, বেসরকারী বিনিয়োগে চাঙ্গাভাব ছিল না । উদ্যোক্তাদের নিরাপদ কার্যনীতি অনুসরণের ফলে ব্যবসায়িক কার্যক্রম স্থিতিশীল অবস্থায় ছিল । বেসরকারী বিনিয়োগ রাজনৈতিক অনিশ্চয়তা, অবকাঠামোগত সমস্যা, দক্ষ জনবল এর অভাব ও পদ্ধতিগত সমস্যার কারনে বাধাগ্রস্থ হয় । কিন্তু সাম্প্রতিককালের এক সমীক্ষায় দেখা যায় যে, সরকার বিনিয়োগ বৃদ্ধির জন্য কার্যকরী পদক্ষেপ গ্রহন করেছে ।

বীমা শিল্প ঃ

বর্তমানে দেশের সাধারন বীমাখাত একটা সন্তোষজনক পর্যায়ে নেই । দেশে বাজারের আকার এবং প্রয়োজনের তুলনায় সাধারণ বীমা কোম্পানী অত্যাধিক বিদ্যমান থাকায় প্রতিষ্ঠানগুলোর মধ্যে অসুস্থ প্রতিযোগিতা বিরাজমান যা সমগ্র বীমা শিল্পে বিরুপ প্রতিক্রিয়া হচ্ছে । বীমা শিল্পে সুশৃঙ্খল পরিবেশ ফিরিয়ে আনার লক্ষ্যে প্রয়োজনীয় পূনর্গঠন কার্যক্রম বাস্তবায়নের জন্য রেগুলেটরী কর্তৃপক্ষের প্রয়াস অব্যাহত আছে ।

দেশে সাধারন বীমা ব্যবসায় নিয়োজিত বেসরকারী কোম্পানী সমূহের মোট প্রিমিয়াম আয় ২০১৩ সালে ছিল টাঃ ২১০৩.৮০ কোটি যা বৃদ্ধি পেয়ে ২০১৪ সালে দাঁড়িয়েছে টাঃ ২২৬৭.৯০ কোটি অর্থাৎ বৃদ্ধির পরিমান ৭.৮০%, মোট বিনিয়োগের পরিমান ২০১৩ সালে ছিল টাঃ ২৯১১.৯০ কোটি যা বৃদ্ধি পেয়ে ২০১৪ সালে দাঁড়িয়েছে টাঃ ৩০০১.০০ কোটি টাকা অর্থাৎ বৃদ্ধির পরিমান ৩.০৬% এবং মোট সম্পদের পরিমান ২০১৩ সালে ছিল টাঃ ৫৪৮৭.৫০ কোটি যা বৃদ্ধি পেয়ে ২০১৪ সালে দাঁড়িয়েছে টাঃ ৫৯৩৬.৫০ কোটি টাকা অর্থাৎ বৃদ্ধির পরিমান ৮.১৮% । বীমা শিল্পে প্রবৃদ্ধির হার সন্তোষজনক বলে বিবেচনা করা যায় না ।

কোম্পানীর ব্যবসায়িক কার্যক্রম - ২০১৫ ঃ

আলোচ্য বছরে কোম্পানী পূর্বের ন্যায় ব্যবসায়িক উন্নতির ধারাবাহিকতা রক্ষা করতে সমর্থ হয়েছে । বিভিন্ন প্রতিকূলতা ও সামগ্রিক ব্যবসায়িক কর্মকান্ডে বিরুপ প্রভাব থাকা সত্ত্বেও কোম্পানী কর্তৃক গৃহীত পদক্ষেপের ফলে ব্যবসায়িক ফলাফল ছিল মোটামোটি সন্তোষজনক । ২০১৫ সালে কোম্পানীর মোট প্রিমিয়াম আয় হয়েছে ২৮.৮২ কোটি টাকা, যা বিগত বছরে ছিল ২৮.৪১ কোটি টাকা, প্রবৃদ্ধির হার ১.৪৪% । অবলিখন মুনাফা ২০১৪ থেকে ৪১ লক্ষ টাকা কম হয়েছে । ২০১৪ সালে রির্জাভ ফান্ড ছিল ১৮.৩৫ কোটি টাকা যা চলতি বছরে বৃদ্ধি পেয়ে দাঁড়ায় ২০.৩৬ কোটি টাকা, এ ক্ষেত্রে প্রবৃদ্ধির হার ১০.৯৫% । এছাড়া আলোচ্য বছরে মোট পরিসম্পদের পরিমান দাঁড়ায় ১৫৩.৮০ কোটি যা পূর্ববর্তী বছরে ছিল ১৪২.৫৬ কোটি টাকা, প্রবৃদ্ধির হার ৭.৮৮% ।

স্থায়ী সম্পদে বিনিয়োগ ঃ

কোম্পানীর দীর্ঘমেয়াদী পরিকল্পনা ও স্থায়ী সম্পদ গড়ার লক্ষ্যে ৭১, পুরানা পল্টন লাইন, কাকরাইল, ঢাকায় নিজস্ব জায়গায় ৩ টি বেইজমেন্টসহ ১৪ তলা বিশিষ্ট বহুতল ভবন নির্মাণের কাজ প্রায় সম্পূর্ন হওয়ার পথে । আপনারা জেনে আনন্দিত হবেন যে, একটি আধুনিক বাণিজ্যিক ভবনের সকল সুবিধা সম্বলিত এ ভবনের কাজ সম্পূর্ন হওয়ার পর আমাদের কোম্পানীর আয় এবং সুনাম দুটিই বৃদ্ধি পাবে ।

ডিভিডেন্ড ঃ

২৮শে এপ্রিল ২০১৬ তারিখে অনুষ্ঠিত পরিচালকমন্ডলীর সভায় ২০১৫ সালে শেয়ারহোল্ডারদের জন্য ১২.৫০% হারে নগদ লভ্যাংশ প্রদানের সুপারিশ করা হয়েছে, যা ১৬তম বার্ষিক সাধারন সভায় সম্মানিত শেয়ার হোল্ডারদের অনুমোদনের জন্য পেশ করা হবে ।

পরিচালক মন্ডলীর অবসর গ্রহন ও পুনঃনির্বাচনঃ

ক -শ্রেনী ভূক্ত পরিচালক ঃ

কোম্পানী আইন ১৯৯৪ সনের বিধান ও কোম্পানীর আর্টিক্যালস অব এসোসিয়েশন এর ৯৫ ধারা অনুযায়ী ক-শ্রেনী ভূক্ত পরিচালকবৃন্দের এক তৃতীয়াংশ অবসর গ্রহণ করবেন । তদানুযায়ী জনাব মোহাম্মদ মাসুম

উদ্যোক্তা পরিচালক ১৬ তম বার্ষিক সাধারন সভায় অবসর গ্রহণ করবেন এবং তিনি পুনরায় নির্বাচিত হওয়ার যোগ্য বিধায় পুনঃনির্বাচনের আগ্রহ প্রকাশ করেছেন।

খ-শ্রেণী ভূক্ত পরিচালক নিয়োগ ঃ

খ-শ্রণীভূক্ত পরিচালক অর্থাৎ সাধারন শেয়ারহোল্ডারদের মধ্যে থেকে পরিচালক নির্বাচন বিষয়ে বীমা বিধিমালা-১৯৩৮ এর সংশোধিত রুল ১৫ এ এবং ১৫ বি এবং সংশোধিত বিদ্যমান আর্টিকেলস এর ৯৫ বিধি অনুযায়ী এক তৃতীয়াংশ হিসাবে খ-শ্রেনীভূক্ত ৩ জন পরিচালক হতে ০১ জন পরিচালক জনাব মো: রায়হান উদ্দিন অবসর গ্রহন করবেন। খ-শ্রেনীর পরিচালক নির্বাচনের জন্য গত ২৯ এপ্রিল, ২০১৬ইং তারিখে দৈনিক পত্রিকায় নোটিশ প্রকাশ করা হয়।

খ-শ্রেনী পরিচালক নির্বাচনের জন্য জনাব মো: রায়হান উদ্দিন সহ মোট ০৩ (তিন) জন নমিনেশন পেপার জমা দেন এবং পরবর্তীতে ২ জন তাদের প্রার্থীতা প্রত্যাহার করে নেন। খ-শ্রেনীর পরিচালকদের মধ্যে থেকে জনাব মো: রায়হান উদ্দিন পুনঃনির্বাচন যোগ্য।

তথ্য প্রযুক্তির উন্নয়ন ঃ

বাংলাদেশে তথ্য প্রযুক্তির ক্ষেত্রে ব্যাপক অগ্রগতি লক্ষ্য করা যাচ্ছে। সরকারের অগ্রাধিকারযোগ্য খাত ও বেসরকারী উদ্যোক্তাদের পৃষ্ঠপোষকতায় ইতিমধ্যে দেশের প্রত্যন্ত অঞ্চলে ইন্টারনেট সুবিধা পৌঁছে গেছে। তথ্যপ্রযুক্তির এ ব্যাপক সুবিধা কাজে লাগানোর জন্য কোম্পানীগুলো নতুন নতুন চিন্তা-ভাবনার আলোকে পরিকল্পনা প্রনয়ন করছে এবং সময়ের চাহিদানুযায়ী গ্রাহকদের সন্তুষ্টি বিধানে সেবার মান বৃদ্ধি করছে। আমাদের কোম্পানী নিজস্ব সার্ভার স্থাপনসহ On Line সফ্টওয়্যার ব্যবহারের মাধ্যমে গ্রাহক সেবার মান বৃদ্ধি করেছে। এতে করে প্রধান কার্যালয়ের সাথে শাখাগুলোর সার্বক্ষনিকভাবে নেটওয়ার্কিং যোগাযোগ রক্ষা করা সহজতর হয়েছে ও কাজে গতিশীলতা বৃদ্ধি পেয়েছে।

কর্পোরেট গভর্নেন্স/ প্রাতিষ্ঠানিক সুশাসনঃ

প্রতিষ্ঠানিক সুশাসন প্রতিষ্ঠায় নিয়ন্ত্রক সংস্থাসমূহ কর্তৃক প্রয়োজনীয় নির্দেশনা পালনে কোম্পানীর পরিচালনা পর্ষদ নিরলস প্রচেষ্টা চালিয়ে যাচ্ছে। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক প্রবর্তিত কর্পোরেট গভর্নেন্স গাইডলাইন পরিপূর্ন ভাবে মেনে চলা হচ্ছে। কোম্পানীর কার্যক্রমে স্বচ্ছতা ও জবাবদিহিতা নিশ্চিত করার লক্ষ্যে পরিচালনা পর্ষদ ইতিমধ্যে কার্যকর পদক্ষেপ গ্রহন করেছে।

নিরীক্ষক নিয়োগঃ

কোম্পানীর বর্তমান বহিঃ নিরীক্ষক মেসার্স ম্যাব্স এন্ড জে পার্টনার্স, চার্টার্ড এ্যাকাউন্ট্যান্টস নিরীক্ষকের পদ থেকে ১৬তম বার্ষিক সাধারন সভায় অবসর গ্রহণ করবেন। পুন:নিয়োগের যোগ্য বিধায় ২০১৬ সনের জন্য নিরীক্ষক হিসাবে নিয়োগের আগ্রহ প্রকাশ করেছেন এবং অডিট ফি পুন:নির্ধারনের জন্য অনুরোধ জানিয়েছেন।

কৃতজ্ঞতা স্বীকার ঃ

বিগত বছরে অব্যাহত সহযোগিতা, সমর্থন, মূল্যবান পরামর্শ ও পথ নির্দেশনা প্রদানের জন্য গনপ্রজাতন্ত্রী বাংলাদেশ সরকারের অর্থ মন্ত্রণালয়, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিঃ, চট্রগ্রাম স্টক এক্সচেঞ্জ লিঃ, সাধারন বীমা কর্পোরেশন, বাংলাদেশ ব্যাংকসহ তফসিলী ব্যাংক ও অর্থলগ্নিকারী প্রতিষ্ঠানসমূহ, রেজিষ্টার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস, বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন এবং বাংলাদেশ ইন্স্যুরেন্স একাডেমীর নিকট কৃতজ্ঞতা জ্ঞাপনসহ ধন্যবাদ জানাচ্ছি।

সম্মানিত শেয়ারহোল্ডারবৃন্দ, মূল্যবান গ্রাহক, শুভানুধ্যায়ী এবং পৃষ্ঠপোষকদের সহযোগিতা এবং পরিচালনা পর্ষদের প্রতি অবিচল আস্থা রাখার জন্য পরিচালনা পর্ষদের পক্ষ থেকে আমি কৃতজ্ঞতা জ্ঞাপন করছি এবং ভবিষ্যতেও তাদের অব্যাহত সমর্থন কামনা করছি। কোম্পানীর পরিচালনা পর্ষদের সময়োপযোগী সিদ্ধান্ত, সমর্থন, সহযোগিতা ও মূল্যবান পরামর্শকে আমি শ্রদ্ধার সঙ্গে স্মরন করছি। পাশাপাশি কোম্পানীর মুখ্য নির্বাহী কর্মকর্তা, নির্বাহীবৃন্দ ও অন্যান্য সকল স্তরের কর্মকর্তা/কর্মচারীদের নিরলস পরিশ্রম ও নিষ্ঠার সঙ্গে দায়িত্ব পালনের জন্য প্রশংসা জ্ঞাপন করছি। পরম করুনাময় আল্লাহপাক আমাদের সহায় হোন।

পরিচালনা পর্ষদের পক্ষে

হামিদা রহমান

(হামিদা রহমান)
চেয়ারম্যান

Directors Certificate

As per Regulations contained in the First schedule of the Insurance Act, 1938 & as per section 63 of the Insurance Act 2010, we certify that:

01. The value of investments in shares have been taken at the cost and quoted value thereof mentioned wherever available.

02. The values of all assets as shown in balance sheet and classified Form "AA" annexed have been duly reviewed as at 31st December, 2015 and in our belief, the said have been set forth in balance sheet at amounts not exceeding their realizable or market values under the several headings as enumerated in the Annexed Form.

03. All expenses of management wherever incurred, whether directly or indirectly in respect of Fire, Marine, Motor and Miscellaneous Insurance Business have been duly debited to the related Revenue Accounts.

A.Q.M Wazed Ali Chief Executive Officer	**A.K.M Kamruzzaman** Director	**Biswajit Saha** Director	**Hamida Rahman** Chairman

ATIK KHALED CHOWDHURY
Chartered Accountants

Certificate on compliance of conditions of Corporate Governance Guidelines to the Shareholders of Dhaka Insurance Limited

We have examined the annexed statement on compliance of conditions of the Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission (BSEC) by Dhaka Insurance Limited (the Company) for the year ended 31 December 2015 as stipulated in the clause 7(1) of the BSEC's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012.

The compliance of the said conditions of Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission (BSEC) and reporting of the status thereof is the responsibility of the Company's management. Our responsibility is to provide a certificate based on our relevant examination as to whether or not the company is in compliance with the said conditions of Corporate Governance Guidelines. Our examination for the purpose of issuing this certificate was limited to the examining of procedures and implementations thereof as adopted by the Company for ensuring the compliance of the conditions of Corporate Governance and corrects reporting of compliance status on the attached statement on the basis of evidence gathered and representation received. It is neither an audit nor an expression of opinion on the financial statements of the company.

To the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance stipulated in the above mentioned BSEC's notification dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance 1969.

Atik Khaled Chowdhury

Dated:
Dhaka 15 May 2016

Atik Khaled Chowdhury
Chartered Accountants

Statement Of Compliance Of Corporate Governance Guidelines

Status of compliance with the conditions of Corporate Governance Guidelines as set by Bangladesh Securities & Exchange Commission (BSEC) by the notification # SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 and subsequently amended through their notification # SEC/CMRRCD/2006-158/147/Admin/48 dated 21 July 2013 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition # 7)

Condition No	Title	Compliance Status (Put (√) in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1	**Board of Directors:**			
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 Director in the Company's Board shall be Independent Director	√		
1.2 (ii) (a)	"Independent Director" means a director –who either does not hold any share in the Company or holds less than one percent (1%) shares of the total paid-up shares of the Company	√		
1.2 (ii) (b)	Who is not a sponsor of the Company and is not connected with the Company's any sponsor or Director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship. His/her family members also should not hold above mentioned shares in 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 shareholders, Director or officer of any member of stock exchange or any 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)	The 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**			
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 /professional like Chartered Accountants , Cost &	√		

Condition No	Title	Compliance Status (Put (√) in the appropriate column) Complied	Not Complied	Remarks (If any)
	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			Not Applicable
1.4	The positions of the Chairman of the Board and Chief Executive Officer of the Company 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	**The Directors' Report to Shareholders**			
1.5 (i)	Industry outlook and possible future developments in the industry	√		Available in Annual Report
1.5 (ii)	Segment-wise or product-wise performance	√		DO
1.5 (iii)	Risks and concerns	√		Available in Annual Report
1.5 (iv)	A 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	√		No such extraordinary gain/(loss)
1.5 (vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report	√		Available in Annual Report
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	√		Financial Position is not deteriorated
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statement the management shall explain about the variance on their Annual Report	√		No significant variance occurs
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.	√		
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 thereof should be disclosed.	√		No significant deviation observed.
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.	√		No significant deviation observed.
1.5(xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		Available in Annual Report
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given .	√		Declared dividend regularly
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√		
1.5 (xxi) (a)	Share held by Parent/Subsidiary/Associated Companies and other related parties (name wise details);	√		
1.5 (xxi) (b)	Share held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	√		

Condition No	Title	Compliance Status (Put (√) in the appropriate column) Complied	Not Complied	Remarks (If any)
1.5 (xxi) (c)	Executives (top five salaried employees of the company other than the Director, CEO, Company Secretary, CFO and Head of Internal Control)	√		
1.5 (xxi) (d)	Share held by shareholders holding ten percent (10%) or more voting interest in the company (name wise details)	√		
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	**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	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	√		
3	**Audit Committee**			
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors	√		
3 (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 (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 (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)	When the term of service of the committee members expires or there is any circumstance causing any committee member to be unable to hold office until expiration of the term of service, thus making the number of the committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy (ies) immediately or not later than 1 (one) month from the date of vacancy (ies) in the Committee to ensure continuity of the performance of work of the Audit 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 at least 1 (one) 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)	Oversee 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)	Oversee hiring and performance of external auditors	√		
3.3 (v)	Review along with the management, the annual financial statements	√		

Condition No	Title	Compliance Status (Put (√) in the appropriate column) Complied	Not Complied	Remarks (If any)
	before submission to the board for approval.			
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	√		
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)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/ Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus	√		
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) (a)	Report on conflicts of interests			Not applicable
3.4.1 (ii) (b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;			Not applicable
3.4.1 (ii) (c)	Suspected infringement of laws, including securities related laws, rules and regulations;			Not applicable
3.4.1 (ii) (d)	Any other matter which shall be disclosed to the Board of Directors immediately			Not applicable
3.4.2	**Reporting to the Authorities** If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier			Not applicable
3.5	**Reporting to the Shareholders and General Investors:** Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	√		
4	**External/statutory Auditors:**			
4 (i)	Appraisal or valuation services or fairness opinions.	√		
4 (ii)	Financial information systems design and implementation	√		
4 (iii)	Book-keeping or other services related to the accounting records or financial statements	√		
4 (iv)	Broker-dealer services	√		
4 (v)	Actuarial services	√		
4 (vi)	Internal audit services	√		
4 (vii)	Any other service that the Audit Committee determines	√		
4 (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	√		
4 (ix)	Audit/certification service on compliance of Corporate Governance	√		
5	**Subsidiary Company:**			
5 (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			Not applicable

Condition No	Title	Compliance Status (Put (√) in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5 (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			Not applicable
5 (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			Not applicable
5 (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			Not applicable
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company			Not applicable
6	Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CFO) (The CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief)			
6 (i)(a)	These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		
6 (i) (b)	These statement together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	√		
6 (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	**Reporting and Compliance of Corporate Governance:**			
7 (i)	The company shall obtain a certificate from a Professional Accountant/Secretary (Chartered Accountant/Cost & 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	√		Certificate Available in Annual Report
7 (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	√		Available in Annual Report

ANNEXURE-II

The Pattern of Shareholding as on 31st December, 2015

i) Parent /Subsidiary/Associated Companies and other related parties: Nil

ii) Directors/ Chief Executive Officer/ Company Secretary/ Chief Financial Officer/ Head of Internal Audit

Sl.No.	Name of Directors	Share Hold	% of Holding
01	Mrs. Hamida Rahman	12,03,750	3.00
02	Ms. Shampa Rahman	39,43,485	9.83
03	Mr. Mohammad Masum	8,02,500	2.00
04	Mr. A.K.M. Kamruzzaman	24,07,500	6.00
05	Mr. Biswajit Saha	9,36,250	2.33
06	Mr. M. Mofizul Islam	26,75,000	6.67
07	Mr. Md.Rayhan Uddin	7,94,475	1.99
08	Mr. Prodip Karan	12,65,275	3.15
09	Mr. Sushil Kumar Basak FCA Independent Director	-	-
10	Mr. Golam Sarwar Independent Director	-	-

iii) Shareholding of Chief Executive Officer, Chief Financial Officer, Company Secretary and Head of Internal Audit

Sl.No.	Name Holding	Share Hold	% of
01	Mr. A.Q.M. Wazed Ali Chief Executive Officer	-	-
02	Md. Abul Hashim Dy. Managing Director & CFO	-	-
03	Sushanta Kumar Paul, ACS Company Secretary	-	-
04	Mr. Shamsul Arfin Head of Internal Audit	-	-

iv) Director spouses and Minor Children: Nil

v) Executives: Nil

vi) Shareholders who are holding 10% or above shares: Nil

ANNEXURE-III

Director's Attendance of Board Meeting
held from 1st January 2015 to 31st December 2015

Directors Report to Shareholders as per Securities and Exchange Commissioner's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August, 2012.

The Directors also report that:

(a) The financial statements prepared by the management of the Company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
(b) Proper books of account of the Company have been maintained.
(c) 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.
(d) International Accounting Standards, as applicable in Bangladesh have been followed in preparation of the financial statements and any ddeviation there from has been adequately disclosed.
(e) The system of internal control is sound in design and has been effectively implemented and monitored.
(f) There are no significant doubts upon the company's ability to continue as a going concern.
(g) There are no significant deviations from last year in operating results of the Company.
(h) Key operating and financial data of preceding five years have been presented in the summarized form.
(i) During the year ended December 31, 2015 the Board of Directors held 9 (nine) meetings and Directors attendance in meeting of the Board of Directors during the year 2015 are as under:

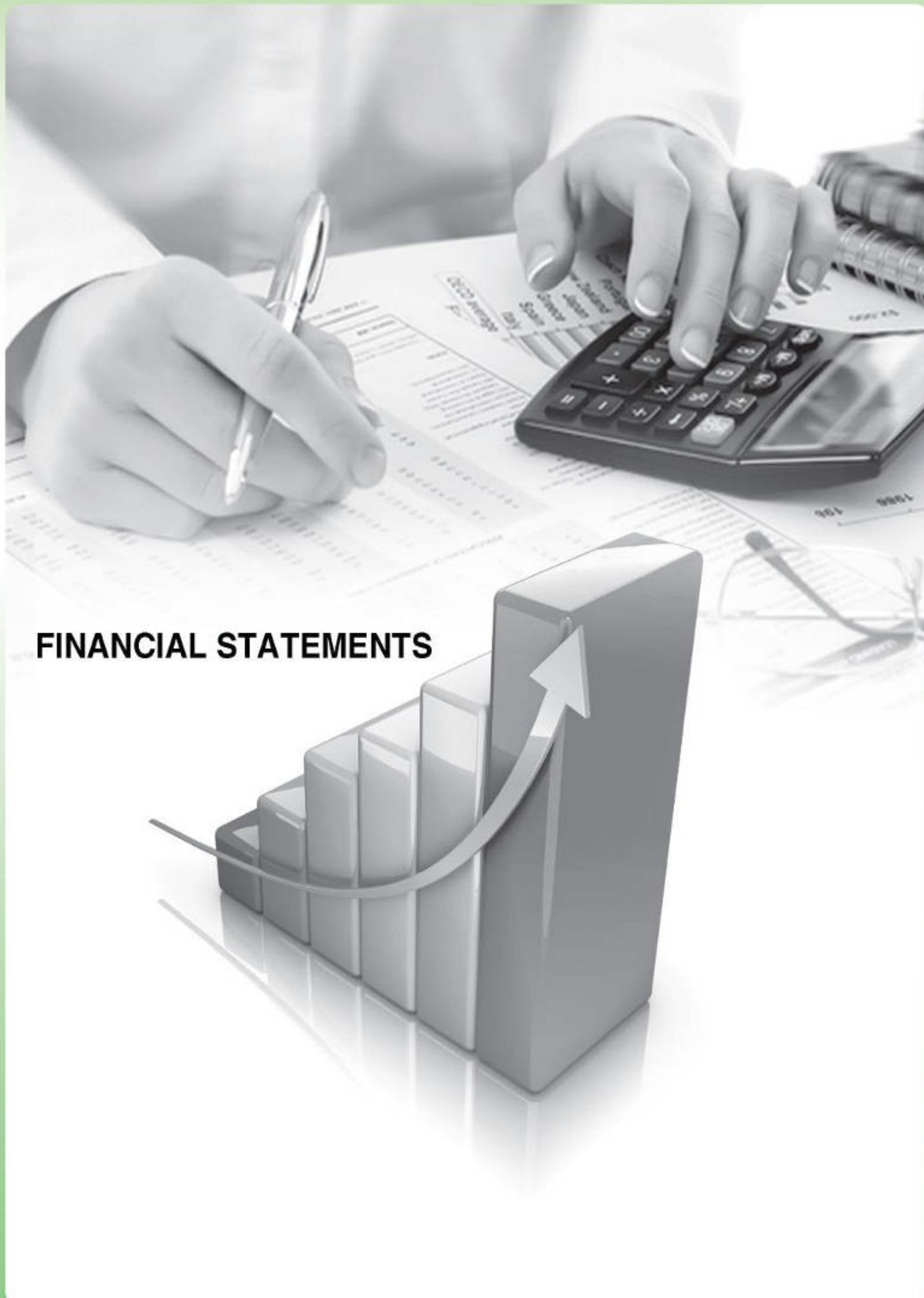
Sl.No.	Name of Directors	Designation	Meeting Held	Present	Remarks
01	Mrs. Hamida Rahman	Chairman	9	9	-
02	Ms. Shampa Rahman	Vice- Chairman	9	9	
03	Mr. Mohammad Masum	Director	9	5	-
04	Mr. A.K.M. Kamruzzaman	Director	9	6	-
05	Mr. Biswajit Saha	Director	9	7	-
06	Mr. M. Mofizul Islam	Director	9	7	-
07	Mr. Md.Rayhan Uddin	Director	9	6	-
08	Mr. Prodip Karan	Director	9	7	-
09	Mr. Sushil Kumar Basak FCA	Independent Director	9	6	-
10	Mr. Golam Sarwar	Independent Director	9	6	-
11	Mr. A.Q.M. Wazed Ali	Chief Executive Officer	9	9	-

DHAKA INSURANCE LIMITED

QUARTERLY ANALYSIS OF COMPREHENSIVE INCOME-2015

Particulars	01.01.2015 to 31.03.2015	01.04.2015 to 30.06.2015	01.07.2015 to 30.09.2015	01.10.2015 to 31.12.2015	Total 01.01.2015 to 31.12.2015
Gross Premium Income	68,093,397	72,255,496	67,695,742	80,199,040	288,243,675
Re-Insurance Ceded	(20,423,403)	(25,669,078)	(16,714,821)	(25,259,971)	(88,067,273)
Net Premium Income	**47,669,994**	**46,586,418**	**50,980,921**	**54,939,069**	**200,176,402**
Re-Insurance Commission Earned	5,085,315	6,647,602	3,732,426	5,784,873	21,250,216
Management Expenses	(23,690,583)	(21,248,837)	(26,136,017)	(18,562,245)	(89,637,682)
Unexpired Risk Reserve	(4,870,210)	(742,141)	5,930,591	652,590	970,830
Agency Commission	(8,539,540)	(9,436,398)	(8,960,006)	(10,617,988)	(37,553,932)
Net Claim	(815,446)	(1,765,400)	(3,001,161)	(7,665,414)	(13,247,421)
Underwriting Profit	**14,839,530**	**20,041,244**	**22,546,754**	**24,530,885**	**81,958,412**
Investment & Other Income	15,971,690	16,558,731	10,825,732	7,844,728	51,200,881
Management Expenses (Not Applicable to any particular Fund or Account)	(2,521,129)	(2,333,380)	(1,919,215)	(1,865,485)	(8,639,209)
Workers' Profit Participation Fund	(1,347,147)	(1,631,743)	(1,497,775)	(1,452,863)	(5,929,528)
Net Profit before Tax	**26,942,944**	**32,634,852**	**29,955,496**	**29,057,265**	**118,590,556**
Exceptional Loss Reserve	(4,766,999)	(4,658,642)	(5,098,092)	(5,493,907)	(20,017,640)
Provision for Income Tax	(9,300,000)	(10,100,000)	(9,900,000)	(32,100,000)	(61,400,000)
Profit / (Loss) for the period	**12,875,945**	**17,876,210**	**14,957,404**	**(8,536,642)**	**37,172,916**
Number of Shares	40,125,000	40,125,000	40,125,000	40,125,000	40,125,000
Earning per Share (EPS)	**0.44**	**0.56**	**0.50**	**(0.08)**	**1.43**

FINANCIAL STATEMENTS



Auditors' Report to the Shareholders
of
Dhaka Insurance Limited

We have audited the accompanying financial statements of Dhaka Insurance Limited, which comprise the Statement of Financial Position (Balance Sheet) as at 31 December 2015, the Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Account), Statement of Profit or Loss and Other Comprehensive Income (Profit And Loss) Appropriation, related Revenue Accounts, Statement of Cash Flows, Statement of Changes in Equity and a summary of significant accounting policies and other explanatory information.

The Managements' Responsibility for the Financial Statements

The Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs)and internal control system as management determines necessary to enable the preparation of the financial statements that are free from material misstatement arising from any error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with ethical requirements and plan and perform to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial position read in conjunction with our remarks appended to the notes to the accounts, the financial position prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), give a true and fair view of the state of the Company's affairs as at 31 December 2015 and the results of its operations and its cash flows for the year then ended and comply with the Companies Act 1994, the Insurance Act 2010,the Securities & Exchange Rules 1997 and other applicable laws and regulations.

We also Report that:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

(b) In our opinion, proper books of account as required by law have been kept by the Company as far as it appeared from our examination of those books;

(c) The Company's Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income and its Statement of Cash Flows dealt with by the report is in agreement with the books of account;

(d) The expenditure incurred was for the purpose of Company's business;

(e) 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 directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been fully debited to the Revenue Accounts and the Comprehensive Income of the company; and

(f) As per Insurance Act 2010, we certify that according to the best of our information and as shown by its books, during the year under report, the company has not paid any person any commission in any form outside Bangladesh in respect of any business re-insured abroad.

MABS & J Partners
Chartered Accountants.

Dhaka
Date : 28 April 2016

DHAKA INSURANCE

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

CAPITAL AND LIABILITIES	NOTES	2015 TAKA	2014 TAKA
Authorized Capital:			
120,000,000 Ordinary Shares of Tk. 10/- each		**1,200,000,000**	**1,200,000,000**
Issued, Subscribed and Paid-up Capital:			
40,125,000 Ordinary Shares of Tk. 10/- each			
Called and Paid-up in Full	**10.00**	401,250,000	375,000,000
Share Premium	**11.00**	18,000,000	18,000,000
Reserve or Contingency Accounts :			
Reserve for Exceptional Losses	**12.00**	148,557,010	128,539,370
General Reserve	**13.00**	10,000,000	10,000,000
Dividend Equalization Reserve	**14.00**	20,000,000	20,000,000
Investment Fluctuation Reserve	**15.00**	25,000,000	25,000,000
Retained Earnings		73,939,531	94,356,830
Balances of Funds and Accounts	**16.00**	80,270,277	81,241,107
Premium Deposits	**17.00**	109,720,169	121,906,529
Estimated Liability in Respect of Outstanding Claims Whether Due or intimated	**18.00**	104,163,164	95,171,663
Amount Due to Other Persons or Bodies Carrying on Insurance Business	**19.00**	105,910,644	87,536,646
		210,073,808	**182,708,309**
Provision for Taxation	**20.00**	366,600,000	305,200,000
Sundry Creditors	**21.00**	74,588,900	63,614,248
Total		**1,537,999,695**	**1,425,566,393**
Net Assets Value-NAV (Adjusted) (Note No. 27)		**17.36**	**16.72**

* Notes 1.00 to 30.00 form integral part of these Financial Statements

* Signed in terms of our separate annexed report

A.Q.M Wazed Ali
Chief Executive Officer

A.K.M Kamruzzaman
Director

Dated:
Dhaka, 28 April 2016

LIMITED
AS AT 31 DECEMBER 2015

PROPERTY AND ASSETS	NOTES	2015 TAKA	2014 TAKA
Investment at Cost :			
Statutory Deposit	**3.00**	25,000,000	25,000,000
Shares (Market Value)	**4.00**	43,659,629	41,837,195
Interests, Dividends and Rent Outstanding :			
Accrued Interest	**5.00**	14,505,751	23,315,695
Amounts Due from Other Persons or Bodies Carrying on Insurance Business	**6.00**	5,661,818	5,815,838
Sundry Debtors (Including Advances, Deposits and Prepayments)	**7.00**	256,535,936	219,766,728
Cash and Bank Balances	**8.00**	739,802,917	680,951,943
Stationery and Forms in Hand		591,578	486,968
Other Accounts:			
Fixed Assets:			
At Cost	**9.00**	487,653,034	460,859,510
Less: Accumulated Depreciation		35,410,968	32,467,484
		452,242,066	**428,392,026**
Total		**1,537,999,695**	**1,425,566,393**

Biswajit Saha
Director

Hamida Rahman
Chairman

MABS & J Partners
Chartered Accountants.

DHAKA INSURANCE

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (PROFIT AND LOSS ACCOUNT)

PARTICULARS	NOTES	2015 TAKA	2014 TAKA
Expenses of Management :			
(Not applicable to any Fund or Account)			
Advertisement and Publicity		4,478,996	3,308,721
Signboard and Hoarding		-	27,945
Subscriptions		760,829	666,000
Audit Fees		250,000	200,000
Legal Fees		205,900	258,750
Depreciation		2,943,484	2,831,068
		8,639,209	**7,292,484**
Workers' Profit Participation Fund		5,929,528	7,225,697
Balance for the Year Carried to Appropriation Account		118,590,556	144,513,988
		133,159,293	**159,032,169**

STATEMENT OF PROFIT OR LOSS AND OTHER FOR THE YEAR ENDED

Exceptional Loss Reserve		20,017,640	20,265,985
Provision For Taxation	**20.00**	61,400,000	75,600,000
Dividend Paid		56,250,000	75,000,000
Balance Carried Forward		75,279,746	102,215,050
Total		**212,947,386**	**273,081,035**
Earning per Share-EPS (Adjusted) (Note No. 28)		**Tk. 1.43**	**Tk. 1.72**

* Notes 1.00 to 30.00 form integral part of these Financial Statements

* Signed in terms of our separate annexed report

Dhaka
Date : 28 April 2016

A.Q.M Wozed Ali
Chief Executive Officer

A.K.M Kamruzzaman
Director

LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2015

PARTICULARS	NOTES	2015 TAKA	2014 TAKA
Interest, Dividends and Rents :			
(Not applicable to any Fund or Account)			
Interest Received and Accrued	22.00	49,352,865	66,816,632
Profit/(Loss) Transferred from :			
Fire Insurance Revenue Account		17,434,269	14,387,746
Marine Insurance Revenue Account		59,419,654	67,835,214
Miscellaneous Insurance Revenue Account		5,104,489	4,263,530
		81,958,412	**86,486,490**
Other Income	23.00	1,848,016	5,729,047
		133,159,293	**159,032,169**

COMPREHENSIVE INCOME (PROFIT AND LOSS) APPROPRIATION 31 DECEMBER 2015

Balance Transferred from Statement of Comprehensive Income	118,590,556	144,513,988
Balance Brought Forward from Previous Year	94,356,830	128,567,047
Total	**212,947,386**	**273,081,035**

Biswajit Saha
Director

Hamida Rahman
Chairman

MABS & J Partners
Chartered Accountants.

DHAKA INSURANCE

CONSOLIDATED REVENUE ACCOUNT

PARTICULARS	NOTES	2015 TAKA	2014 TAKA
Claims under policies less Re-insurance :			
Paid during the year		4,255,920	4,930,635
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		104,163,164	95,171,663
		108,419,084	**100,102,298**
Less: Outstanding at the end of previous year		95,171,663	93,619,082
		13,247,421	**6,483,216**
Agency Commission		37,553,932	37,101,805
Expenses of Management	**24.00**	89,637,683	90,417,817
Profit transferred to Statement of Comprehensive Income		81,958,412	86,486,490
Balance of account at the end of the year as shown in the Financial Position :			
Reserve for unexpired risks	**16.00**	80,270,277	81,241,107
Total		**302,667,725**	**301,730,435**

* Notes 1.00 to 30.00 form integral part of these Financial Statements

* Signed in terms of our separate annexed report

Dhaka

Date : 28 April 2016

A.Q.M Wazed Ali
Chief Executive Officer

A.K.M Kamruzzaman
Director

LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2015

PARTICULARS	NOTES	2015 TAKA	2014 TAKA
Balance of account at the beginning of the year		81,241,107	78,357,628
Premium less re-insurance		200,176,402	202,659,846
Commission on re-insurance ceded		21,250,216	20,712,961
Total		**302,667,725**	**301,730,435**

Biswajit Saha
Director

Hamida Rahman
Chairman

MABS & J Partners
Chartered Accountants.

DHAKA INSURANCE

FIRE INSURANCE REVENUE ACCOUNT

PARTICULARS	NOTES	2015 TAKA	2014 TAKA
Claims Under policies Less Re-Insurance:			
Paid during the year		1,551,682	2,309,379
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		39,405,475	38,722,888
		40,957,157	**41,032,267**
Less: Outstanding at the end of previous year		38,722,888	38,276,993
		2,234,269	**2,755,274**
Agency Commission		12,365,666	11,652,966
Expenses of Management	24.00	26,815,140	25,879,481
Profit/(Loss) transferred to Statement of Comprehensive Income		17,434,269	14,387,746
Balance of account at the end of the year as shown in the Financial Position:			
Reserve for unexpired risks	16.00	20,606,276	18,955,657
Total		**79,455,620**	**73,631,124**

* Notes 1.00 to 30.00 form integral part of these Financial Statements
* Signed in terms of our separate annexed report

A.Q.M Wazed Ali
Chief Executive Officer

A.K.M Kamruzzaman
Director

Dhaka
Date : 28 April 2016

LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2015

PARTICULARS	NOTES	2015 TAKA	2014 TAKA
Balance of account at the beginning of the year		18,955,657	16,087,504
Premium less re-insurance		51,515,689	47,389,142
Commission on re-insurance ceded		8,984,274	10,154,478
Total		**79,455,620**	**73,631,124**

Biswajit Saha
Director

Hamida Rahman
Chairman

MABS & J Partners
Chartered Accountants.

DHAKA INSURANCE

MARINE INSURANCE REVENUE ACCOUNT

PARTICULARS	NOTES	TAKA-2015			TAKA-2014
		CARGO	HULL	TOTAL	TOTAL
Claims under Policies less Re-Insurance:					
Paid during the year		1,451,125	173,687	1,624,812	1,063,889
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		56,642,324	-	56,642,324	48,833,391
		58,093,449	173,687	58,267,136	49,897,280
Less: Outstanding at the end of previous year		48,833,391	-	48,833,391	47,588,922
		9,260,058	**173,687**	**9,433,745**	**2,308,358**
Agency Commission		21,359,752	3,600	21,363,352	21,306,394
Expenses of Management	24.00	48,867,229	2,159,166	51,026,395	51,796,239
Profit Transferred to Statement of Comprehensive Income		61,097,310	(1,677,656)	59,419,654	67,835,214
Balance of account at the end of the year as shown in the Financial Position:					
Reserve for unexpired risks	16.00	52,104,822	332,861	52,437,683	55,177,966
Total		**192,689,171**	**991,658**	**193,680,829**	**198,424,171**

* Notes 1.00 to 30.00 form integral part of these Financial Statements

* Signed in terms of our separate annexed report

A.Q.M Wazed Ali
Chief Executive Officer

A.K.M Kamruzzaman
Director

Dhaka
Date : 28 April 2016

LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2015

PARTICULARS	NOTES	TAKA-2015			TAKA-2014
		CARGO	HULL	TOTAL	TOTAL
Balance of account at the beginning of the year		54,882,686	295,280	55,177,966	55,018,890
Premium less Re-insurance		130,262,055	332,861	130,594,916	137,501,994
Commission on Re-insurance Ceded		7,544,430	363,517	7,907,947	5,903,287
Total		**192,689,171**	**991,658**	**193,680,829**	**198,424,171**

Biswajit Saha
Director

Hamida Rahman
Chairman

MABS & J Partners
Chartered Accountants.

DHAKA INSURANCE

MISCELLANEOUS INSURANCE REVENUE ACCOUNT

PARTICULARS	NOTES	TAKA-2015 MOTOR	TAKA-2015 MISC	TAKA-2015 TOTAL	TAKA-2014 TOTAL
Claims under Policies less Re-Insurance:					
Paid during the year		1,073,239	6,187	1,079,426	1,557,367
Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated		4,212,824	3,902,541	8,115,365	7,615,384
		5,286,063	**3,908,728**	**9,194,791**	**9,172,751**
Less: Outstanding at the end of previous year		4,012,823	3,602,561	7,615,384	7,753,167
		1,273,240	**306,167**	**1,579,407**	**1,419,584**
Agency Commission		1,929,097	1,895,817	3,824,914	4,142,445
Expenses of Management	24.00	4,701,551	7,094,597	11,796,148	12,742,097
Profit/(Loss) Transferred to Statement of Comprehensive Income		6,110,282	(1,005,793)	5,104,489	4,263,530
Balance of account at the end of the year as shown in the Financial Position:					
Reserve for unexpired risks	16.00	5,282,884	1,943,434	7,226,318	7,107,484
Total		**19,297,054**	**10,234,222**	**29,531,276**	**29,675,140**

* Notes 1.00 to 30.00 form integral part of these Financial Statements

* Signed in terms of our separate annexed report

A.Q.M Wazed Ali
Chief Executive Officer

A.K.M Kamruzzaman
Director

Dhaka
Date : 28 April 2016

LIMITED

FOR THE YEAR ENDED 31 DECEMBER 2015

PARTICULARS	NOTES	TAKA-2015			TAKA-2014
		MOTOR	MISC	TOTAL	TOTAL
Balance of account at the beginning of the year		5,910,892	1,196,592	7,107,484	7,251,234
Premium less Re-insurance		13,207,211	4,858,586	18,065,797	17,768,710
Commission on Re-insurance Ceded		178,951	4,179,044	4,357,995	4,655,196
Total		**19,297,054**	**10,234,222**	**29,531,276**	**29,675,140**

Biswajit Saha
Director

Hamida Rahman
Chairman

MABS & J Partners
Chartered Accountants.

DHAKA INSURANCE LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015

Particulars	Share Capital Taka	Share Premium Taka	Reserve for exceptional losses Taka	General Reserve Taka	Dividend equalization reserve Taka	Investment Fluctuation Reserve Taka	Retained Earnings Taka	Total Taka
Balance at 01 January 2015	375,000,000	18,000,000	128,539,370	10,000,000	20,000,000	25,000,000	94,356,830	670,896,200
Stock Dividend	26,250,000	-	-	-	-	-	(26,250,000)	-
Cash Dividend	-	-	-	-	-	-	(30,000,000)	(30,000,000)
Profit for the year 2015	-	-	-	-	-	-	57,190,556	57,190,556
Appropriation made during the year	-	-	20,017,640	-	-	-	(20,017,640)	-
Unrealized Loss (Net) for Decreased in Market Value of Investment in Shares	-	-	-	-	-	-	(1,340,215)	(1,340,215)
Balance at 31 December 2015	**401,250,000**	**18,000,000**	**148,557,010**	**10,000,000**	**20,000,000**	**25,000,000**	**73,939,531**	**696,746,541**
Balance at 31 December 2014	**375,000,000**	**18,000,000**	**128,539,370**	**10,000,000**	**20,000,000**	**25,000,000**	**94,356,830**	**670,896,200**

*** Notes 1.00 to 30.00 form integral part of these Financial Statements**

*** Signed in terms of our separate annexed report**

Dhaka Date : 28 April 2016

A.Q.M Wazed Ali
Chief Executive Officer

A.K.M Kamruzzaman
Director

Biswojit Saha
Director

Hamida Rahman
Chairman

MABS & J Partners
Chartered Accountants.

DHAKA INSURANCE LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015

PARTICULARS	2015 TAKA	2014 TAKA
A. Cash Flows from Operating Activities		
Cash Receipts from Premium and Others	359,680,234	332,632,958
Cash Payment for Management Expenses, Re-Insurance, Claim and Other Expenses	(248,028,957)	(248,514,396)
Income Tax Paid	(55,767,875)	(56,582,944)
Net Cash Flows from Operating Activities	**55,883,402**	**27,535,618**
B. Cash Flows from Investing Activities		
Acquisition of fixed assets	(26,793,524)	(35,813,354)
Sale of Share/(Purchase)	1,435,277	82,776,577
Interest and Dividend Received	58,162,809	68,476,922
Net Cash Flows from Investing Activities	**32,804,562**	**115,440,145**
C. Cash Flows from Financial Activities		
Amount Paid against IPO	(24,000)	(18,000)
Dividend paid	(29,812,990)	(74,359,250)
Net Cash Used in Financial Activities	**(29,836,990)**	**(74,377,250)**
Net Increase in Cash and Bank Balance (A+B+C)	**58,850,974**	**68,598,513**
Cash and bank balance at beginning of the year	680,951,943	612,353,430
Cash and Bank Balance at End of the Year	**739,802,917**	**680,951,943**
Net Operating Cash Flows Per Share	**1.39**	**0.69**

* Notes 1.00 to 30.00 form integral part of these Financial Statements

* Signed in terms of our separate annexed report

A.Q.M Wazed Ali
Chief Executive Officer

A.K.M Kamruzzaman
Director

Biswajit Saha
Director

Hamida Rahman
Chairman

MABS & J Partners
Chartered Accountants.

Dhaka
Date : 28 April 2016

DHAKA INSURANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1.00 Legal Status and Nature of Business:

Dhaka Insurance Limited (Formerly The Loyeds Insurance Company Limited) was incorporated as a public limited company on 04 January 2000 and obtained the Certificate of Commencement of Business on 04 January 2000 under the Companies Act 1994. The company obtained license from the Chief Controller of Insurance on 02 February 2000. The company went for public issue in 2009 and the shares of the company are listed in both Dhaka and Chittagong Stock Exchange in Bangladesh. The registered office of the Company is located at 115/7A Distillery Road, Gandaria,Dhaka, Bangladesh. The operations of the company are being carried out through its 16 Branches located all over on Bangladesh. The principal activities of the company is to offer general insurance products which includes fire and allied perils insurance, marine cargo and hull insurance, aviation insurance, automobile insurance and miscellaneous insurance. These products offer protection to policyholder's assets and indemnification of other parties that may suffer damage as a result of policyholder's accident. Non-life healthcare contracts provide medical coverage to policyholders. Revenue under above activities is derived primarily from insurance premiums.

2.00 Basis of Preparation of Accounts and Significant Accounting Policies:

2.01 Basis of Preparation Accounts:

a) The financial statements have been prepared on going concern and accrual basis under historical cost convention because there is no uncertainty about going concern issue and the entity is optimistic to continue its business operation for the foreseeable future.

b) The preparation and presentation of the financial statements and the disclosure of information have been made in accordance with the Insurance Act 2010 (Formerly Insurance Act 1938), the Insurance Rules 1958 and in conformity with Bangladesh Accounting Standards (BASs), Bangladesh Financial Reporting Standards (BFRSs) ,the Companies Act 1994, the Securities and Exchange Rules 1997 (Formerly Security Exchange Rules-1987), the listing rules of Dhaka and Chittagong Stock Exchange and other applicable laws and regulations in Bangladesh and practice generally followed by the insurance sector. The Balance Sheet(Statement of Financial Position) has been prepared in accordance with Part-I and "Form A" in Part II of the First Schedule and the revenue account for fire, marine and miscellaneous business has been prepared in accordance with "Form F" in Part II of the Third Schedule of the Insurance Act. Statement of Cash Flows and Statements of Changes in Equity has been prepared in accordance with BFRSs.

c) Figures have been rounded off to the nearest Taka.

d) Last year's figures have been rearranged wherever necessary to confirm to this year's presentation.

2.02 Significant Accounting Policies:

a) Depreciation on Fixed Assets:

Depreciation is based on the cost of an asset less than its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognized in statement of profit or loss and other comprehensive income(profit or loss account) on reducing balance method of each component of an item of property, plant and equipment. Land is not depreciated. Considering the estimated useful lives of the assets the following rates have been applied in current and comparative years:

Assets	Depreciation Rate
Land	-
Building-(Under Construction)	-
Furniture and Fixture	10%
Office Equipment	10%
Computers	20%
Electrical Equipment	20%
Telephone Installation	10%
Motor Cycle	20%
Motor Vehicle	20%
Office Decoration	10%
Air Cooler	10%
Other Assets	20%

Depreciation methods, useful lives and residual value are reviewed annually and adjusted,if appropriate. Depreciation is charged from the date of ready to use of property, plant and equipment.

b) Stock of Stationery and Forms:

Stocks of stationery and forms have been valued at lower of cost and market value.

c) Public Sector Business:

Company's share of public sector business for the period from 01 July 2014 to 30 June 2015 received from Sadharan Bima Corporation (SBC) has been incorporated in the company's accounts for the year ended 31December 2015. The statement of account from 01 July 2015 to 31 December 2015 has not been received from SBC and as such company's share of public sector business for this period has not been incorporated in these accounts. Estimated liability in respect of outstanding claims for the 3rd & 4th quarter of 2014 and 1st & 2nd quarter of 2015 have not been received from Sadharan Bima Corporation and hence provision for outstanding claims considered appropriate by the Management of the Company has been made in the Accounts.

d) Valuation of Assets:

The Value of all assets at 31 December 2015 as shown in the Statement of Financial Position and in the classified summary of Assets on form "AA" annexed has been reviewed and the said assets have been set forth in the Statement of Financial Position and amounts at their respective book value which in the aggregate do not exceed their aggregate market value.

e) Reporting Currency:

The Financial Statements are presented in Bangladesh Currency (Taka), which has been rounded off or the nearest integer.

f) Branch Accounting:

The company has 16 branches in Bangladesh as of December 2015. Accounts of the Branches are maintained at Head Office and accordingly this individual statement of account is incorporated at Head Office level. Only petty cash books are maintained at the branch level for maintaining its day to day office expenses.

g) Earnings Per Share:

Earnings Per Share(EPS) has been calculated in accordance with Bangladesh Accounting Standard-33 "Earnings Per Share" and shown on the face of Statement of Profit or Loss and Other Comprehensive Income (Profit and Loss Account) and computation shown in Note No. 28.

h) Revenue Recognition:

i) This includes the total premium earned on various classes of insurance business underwritten and risk covered during the year, the sum of premium earned against various policies, after netting of the amount of re-insurance premium due to Sadharan Bima Corporation.

ii) Dividend income is accounted for on receipt basis.

iii) Gain on investment in shares and securities are accounted for as and when it is received.

i) Reserve for Exceptional Loss:

Reserve for Exceptional Loss is appropriated out of current year's profit before tax which is calculated @ 10% of net premium income.

j) Employees' Benefits:

The Company has provided the following benefits for its employees:

i) Contributory Provident Fund Recognized by NBR:

In respect of provident fund @ 10% of basic salary of eligible employees is being made annually as per P.F. Rules administered by Board of Trustees. The eligible employees contribute @ 10% of basic salary.

ii) Insurance Scheme:

Employees of the company are covered under the group term life insurance scheme, the premium there of is paid by company.

iii) Gratuity Scheme:

The above mentioned scheme is going to be introduced as soon as possible and with this end in view a lump sum amount of Tk. 2,500,000 (Taka twenty five lac) only has been provided in this year.

iv) WPPF:

An amount of Tk. 5,929,528 i.e. @ 5% of net profit after charging contribution as per provision of Bangladesh Labor Laws 2006 (as amended in July 2013) has been provided in the year.

k) Employees' Details:

During the year under review 213 employees were in the employment of the company. As per schedule-XI, Part- II of the companies Act 1994 the employee's remuneration slabs are given as under:

Slab	Number of Employee
Employees receiving salary up to Tk. 3,000 per month	-
Employees receiving salary above Tk. 3,000 per month	213
Total no. of employees	213

Note: There is no part time employee of the company.

l) Management Expenses:

Management expenses charged to revenue accounts amounting to Tk. 89,637,683 represent approximately 31.10% of gross premium of Tk. 288,243,675 (Including Public Sector Business of TK.

37,884,130). The expenses have been apportioned in proportion to respective classes of insurance business which are as follows:

Fire	29.92%
Marine Cargo	54.52%
Marine Hull	2.41%
Motor	5.24%
Miscellaneous	7.91%

m) Dividend:

Cash Dividend @ 12.50% for the year ended 31 December 2015 has been proposed/recommended by the Board, this has not been considered as "Liability" in accordance with the provisions of the Securities and Exchange Rules 1997. Para 12 of BAS 10 provides that "If an entity declares dividends to holders of equity instruments (as defined in BAS 32 Financial Instruments: Presentation) after the reporting period, the entity shall not recognize those dividends as liability at the end of the reporting period".

n) Cash and Cash Equivalent:

It comprises cash in hand, cash at bank including FDR and stock of unused insurance stamps.

o) Benefits, Claims and Expenses Recognition:

i) Gross Benefits and Claims:

General insurance and health claims include all claims occurring during the year and related internal and external claims handling costs that are directly related to the processing and settlement of claims, a reduction for the value of salvage and other recoveries, and any adjustments to claims outstanding from previous years.

ii) Reinsurance Claims:

Reinsurance claims are recognized when the related gross insurance claim is recognized according to the terms of the relevant policy.

p) Reporting Period:

Financial Statements of the company cover one calendar year from 01 January 2015 to 31 December 2015.

q) Foreign Currency Translations:

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with BAS 21 "The Effects of Changes in Foreign Currency Rates".

r) Assets of the Company:

As all assets of the company shown in the Financial statements that are within the scope of BAS-36 are in physical existence and valued not more than their recoverable amount following Bangladesh Accounting Standards, disclosures with regard to "Impairment of Assets" as per BAS-36 have not been considered necessary.

s) Due from the Directors:

No loan or advance in any form is paid to Directors including Managing Director of the company or to associated undertakings and any of them severally or jointly with any other persons.

t) Reserve for Unexpired Risks:

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

Fire	40%
Marine Cargo	40%
Marine Hull	100%
Motor and Miscellaneous	40%

26.00 Insurance Act Relevant Information:

a) During the year under review nothing was paid to the directors of the company as board meeting and committee meeting attendance fee.

b) During the year under review no compensation was allowed to the Chief Executive Officer of the company or any member of the board for special services rendered.

c) During the year nothing was earned as premium against guarantees issued.

27.00 Computation of Net Assets Value per Share (NAV):

The make-up of the sum is as follows:

Particulars	**2015 TAKA**	**2014 TAKA**
Investments (at actual)	68,659,629	66,837,195
Interest, dividend & rent outstanding	14,505,751	23,315,695
Amounts due from other persons or bodies carrying on insurance business	5,661,818	5,815,838
Sundry debtors	256,535,936	219,766,728
Cash and cash equivalent	739,802,917	680,951,943
Stationery in hand	591,578	486,968
Other accounts	452,242,066	428,392,026
Total Assets (A)	**1,537,999,695**	**1,425,566,393**
Balance of funds and accounts	80,270,277	81,241,107
Premium deposits	109,720,169	121,906,529
Liabilities & provisions	210,073,808	182,708,309
Sundry creditors including provision for taxation	441,188,900	368,814,248
Total Liabilities (B)	**841,253,154**	**754,670,193**
Net Assets (A-B)	**696,746,541**	**670,896,200**
Face Value Per Share	**10**	**10**
Number of Shares (Actual) (C)	**40,125,000**	**40,125,000**
Net Assets Value per share (A-B)/C (Adjusted): Taka	**17.36**	**16.72**

28.00 Earnings Per Share (EPS) (According to BAS 33): Tk. 1.43

The make-up of the sum is as follows:

The Company calculates its Earnings per Share (EPS) in accordance with the International Accounting Standards adopted as BAS-33. Calculation of EPS is shown below:

	2015	2014
Net Profit before Tax	118,590,556	144,513,988
Less: Provision for Taxation	61,400,000	75,600,000
Net Profit after Tax	**57,190,556**	**68,913,988**
EPS Calculation (Adjusted):		
01. Continuing Operations:		
EPS= Earnings to Ordinary shares	54,685,808	63,218,881
Weighted average no. of shares	40,125,000	40,125,000
	Tk. 1.36	**Tk. 1.58**
02. Including Extra Ordinary Income:		
EPS= Earnings to Ordinary shares	57,190,556	68,913,988
Weighted average no. of shares	40,125,000	40,125,000
	Tk. 1.43	**Tk. 1.72**

Investment in shares are non-derivative financial assets that are designated as available for sale. AFS assets are measured at fair value in the balance sheet. Fair value changes on AFS assets are recognized directly in equity, through the statement of changes in equity, except for interest on AFS assets (which is recognized in income on an effective yield basis), impairment losses and (for interest-bearing AFS debt instruments) foreign exchange gains or losses. The cumulative gain or loss that was recognized in equity is recognized in profit or loss when an available-for-sale financial asset is derecognized.

5.00 Accrued Interest: Tk. 14,505,751

The break up of the above amount is as under:

	2015 TAKA	2014 TAKA
10 years BGTB as appearing under Note-3.00	978,358	978,358
Fixed Deposits as appearing under Note-8.01	13,527,393	22,337,337
	14,505,751	**23,315,695**

6.00 Amount Due from Other Persons or Bodies Carrying on Insurance Business: Tk. 5,661,818

The break up of the above amount is as under:

Sl No.	Name of Insurance Company	2015 TAKA	2014 TAKA
1	United Insurance Company Ltd.	12,344	74,999
2	Pragati Insurance Ltd.	2,199,180	2,186,405
3	Phoenix Insurance Company Ltd.	41,179	41,179
4	Desh General Insurance Company Ltd.	33,456	33,456
5	Peoples Insurance Company Ltd.	45,669	45,669
6	Rupali Insurance Company Ltd.	177,738	177,738
7	Green Delta Insurance Company Ltd.	59,537	63,145
8	Standard Insurance Ltd.	150,855	150,855
9	Bangladesh General Insurance Company Ltd.	2,189,062	2,198,930
10	Janata Insurance Company Ltd.	272,269	272,269
11	Federal Insurance Company Ltd.	142,419	142,419
12	Prime Insurance Company Ltd.	6,995	6,995
13	Union Insurance Company Ltd.	28,058	28,058
14	Reliance Insurance Ltd.	88,418	88,415
15	Pioneer Insurance Company Ltd.	194,223	194,223
16	Eastland Insurance Company Ltd.	7,346	7,346
17	Islami Insurance Company Ltd.	3,261	3,261
18	Asia Pacific General Insurance Company Ltd.	9,809	9,809
19	Express Insurance Ltd.	-	90,667
		5,661,818	**5,815,838**

7.00 Sundry Debtors: Tk. 256,535,936

The break up of the above amount is as under:

	2015 TAKA	2014 TAKA
House Building Loan to employees	465,078	543,464
Staff Advance	212,223	91,000
Staff Car Loan	8	101,032
Advance for Registration & Renewal	994,394	985,449
Security Deposit- Telephone (T&T)	36,000	36,000
BANCO Securities Services Ltd.-Investment A/C	33,475	34,475
Multi Securities Services Ltd.-Investment A/C	7,460	8,224
Hasan Securities Ltd-Investment A/C	1,334,974	17,675,923
Advance Income Tax (including cash and TDS) (Note-25.00)	248,992,202	193,224,327
Advance for Office Rent	3,960,122	4,466,834
Greenacre Development Ltd.	500,000	2,600,000
	256,535,936	**219,766,728**

8.00 Cash and Bank Balances: Tk. 739,802,917

The break up of the above amount is as under:

	2015 TAKA	2014 TAKA
a) Cash Including Cheques in Hand	312,882	7,115,478
b) Stamps in Hand	356,790	224,493
c) Cash at Banks:		
Short Term Deposit Accounts	76,336,067	23,257,770
Current Accounts	1,643,218	617,202
Fixed Deposits (Note-8.01)	661,153,960	649,737,000
	739,133,245	673,611,972
Total Taka (a+b+c)	**739,802,917**	**680,951,943**

8.01 Fixed Deposits: Tk. 661,153,960

The break up of the above amount is as under:

Sl No.	Name of Bank	2015 TAKA	2014 TAKA
1	Dhaka Bank Ltd.	11,500,000	12,000,000
2	Janata Bank Ltd	9,200,000	9,200,000
3	Uttara Bank Ltd.	23,000,000	40,000,000
4	IFIC Bank Ltd.	25,000,000	27,900,000
5	National Bank Ltd.	14,000,000	14,200,000
6	South East Bank Ltd.	22,700,000	23,200,000
7	Rupali Bank Ltd.	2,000,000	2,000,000
8	Prime Bank Ltd.	9,500,000	9,500,000
9	EXIM Bank Ltd.	62,000,000	52,000,000
10	Dutch Bangla Bank Ltd.	10,000,000	10,000,000
11	Standard Bank Ltd.	18,500,000	18,500,000
12	AB Bank Ltd.	16,300,000	15,300,000
13	Islami Bank Bangladesh Ltd.	28,200,000	29,200,000
14	Al-Arafah Islami Bank Ltd.	18,300,000	19,300,000
15	One Bank Ltd.	7,000,000	5,500,000
16	Pubali Bank Ltd.	16,500,000	15,500,000
17	Social Islami Bank Ltd.	17,000,000	14,000,000
18	First Security Islami Bank Ltd.	7,500,000	6,000,000
19	Mercantile Bank Ltd.	3,000,000	3,500,000
20	Mutual Trust Bank Ltd.	10,500,000	11,500,000
21	Agrani Bank Ltd	5,300,000	5,800,000
22	BASIC Bank Ltd.	11,000,000	10,500,000
23	Bank Asia Ltd.	21,500,000	21,700,000
24	Premier Bank Ltd.	14,200,000	27,500,000
25	Bangladesh Krishi Bank	1,100,000	1,100,000
26	State Bank Of India	3,000,000	2,000,000
27	Bangladesh Commerce Bank Ltd.	7,000,000	7,500,000
28	Jamuna Bank Ltd.	74,700,000	72,400,000
29	National Credit & Commerce Bank.	14,500,000	14,000,000
30	Shahjalal Islami Bank Ltd.	4,000,000	4,000,000
31	United Commercial Bank Ltd.	86,500,000	81,500,000
32	The Trust Bank Ltd.	3,000,000	4,000,000
33	Rajshahi Krishi Unnayan Bank Ltd.	3,000,000	3,000,000
34	HSBC Bank	500,000	500,000
35	National Bank Of Pakistan	500,000	500,000
36	Phoenix Finance & Investment Ltd.	5,000,000	5,000,000
37	Habib Bank Ltd.	1,500,000	1,500,000
38	The City Bank Ltd.	2,000,000	2,000,000
39	Eastern Bank Ltd.	3,000,000	6,000,000
40	Sonali Bank Ltd.	1,500,000	1,500,000
41	NRB Commercial Bank Ltd.	4,000,000	2,000,000
42	Bangladesh Development Bank Ltd.	-	500,000
43	SBAC Bank Ltd.	1,000,000	1,000,000
44	NRB Global Bank Ltd.	6,000,000	4,000,000
45	Union Bank Ltd.	1,000,000	1,000,000
46	Premier Leasing & Finance Ltd.	1,000,000	1,000,000
47	The Farmers Bank Ltd.	44,500,000	21,000,000
48	Bank Al-Falah Ltd.	2,200,000	2,200,000
49	ICB Islamic Bank Ltd.	6,453,960	6,737,000
50	Meghna Bank Ltd.	500,000	-
		661,153,960	**649,737,000**

9.00 Fixed Assets: Tk. 452,242,066

	2015 TAKA	2014 TAKA
The break up of the above amount is as under:		
This represents the written Down Value (WDV) of the fixed assets. The details of which have been shown in "Annexure-A"		
Cost	487,653,034	460,859,510
Accumulated Depreciation	(35,410,968)	(32,467,484)
	452,242,066	**428,392,026**

Details shown in Schedule of Fixed Assets "Annexure-A"

10.00 Share Capital: Tk. 401,250,000

a) Authorized Capital Tk. 1,200,000,000
120,000,000 Ordinary Shares of Tk. 10 each.

b) Issued, Subscribed & Paid-up Capital Tk. 401,250,000

	2015	2014
The break up of the above amount is as under:		
1,500,000 Ordinary shares of Tk. 100 each called & paid-up in full	150,000,000	150,000,000
1,500,000 Ordinary shares of Tk. 100 each fully paid-up as Bonus Shares during the year 2010	150,000,000	150,000,000
7,500,000 Ordinary shares of Tk. 10 each fully paid-up as Bonus Shares during the year 2011	75,000,000	75,000,000
2,625,000 Ordinary shares of Tk. 10 each fully paid-up as Bonus Shares during the year 2010	26,250,000	-
	401,250,000	**375,000,000**

10.01 The percentage of shareholding by different categories of shareholders are as follows:

The break up of the above amount is as under:

No. of Holders	Holdings	Total Holdings
482	01 to 500 Shares	0.20%
2,369	501 to 5,000 Shares	8.83%
189	5,001 to 10,000 Shares	3.28%
97	10,001 to 20,000 Shares	3.33%
29	20,001 to 30,000 Shares	1.79%
10	30,001 to 40,000 Shares	0.84%
6	40,001 to 50,000 Shares	0.66%
24	50,001 to 100,000 Shares	4.16%
25	100,001 to 1,000,000 Shares	25.66%
9	Over 1,000,000 Shares	51.25%
3,240	**Total**	**100.00%**

10.02 Composition of the shareholders:

The break up of the above amount is as under:

Sl No.	Particulars	Shares in 31 December 2015			Shares in 31 December 2014		
		No. of Shares	Value of Shares (Tk.)	%	No. of Shares	Value of Shares (Tk.)	%
1	Director/Sponsor	21,250,735	212,507,350	52.97	19,860,500	198,605,000	52.97
2	Institutions	4,453,983	44,539,830	11.10	4,071,440	40,714,400	10.85
3	General Public	14,420,282	144,202,820	35.93	13,568,060	135,680,600	36.18
	Total	**40,125,000**	**401,250,000**	**100.00**	**37,500,000**	**375,000,000**	**100.00**

11.00 Share Premium: Tk. 18,000,000	2015 TAKA	2014 TAKA

This represents the sum received against 900,000 ordinary shares of Tk. 100 each issued in 2010 at premium of Tk. 20 per share.

12.00 Reserve for Exceptional Loss: Tk. 148,557,010

The break up of the above amount is as under:

This represents the aggregate sum of reserve created in each year from 2000 as per requirement of Income Tax Ordinance 1984 (Schedule-IV). It is calculated equivalent to maximum of 10% of the net premium income of the respective year. The movement of the fund is as under.

	2015	2014
Opening balance	128,539,370	108,273,385
Add: Created this year	20,017,640	20,265,985
	148,557,010	**128,539,370**

13.00 General Reserve: Tk. 10,000,000

This represents sum of the reserve created in 2009.

14.00 Dividend Equalization Reserve: Tk. 20,000,000

This represents sum created in 2009.

15.00 Investment Fluctuation Reserve: Tk. 25,000,000

This represents the sum created in 2009.

16.00 Balance of Funds and Accounts: Tk. 80,270,277

The break up of the above amount is as under:

This represents the sum of the reserve as per requirement of the Insurance Act equivalent to certain % of current year premium income.

	2015	2014
Fire Insurance Revenue Account	20,606,276	18,955,657
Marine Insurance Revenue Account	52,437,683	55,177,966
Miscellaneous Insurance Revenue Account	7,226,318	7,107,484
	80,270,277	**81,241,107**

17.00 Premium Deposits: Tk. 109,720,169

This represents the sum of premium received against cover notes which will be adjusted to premium income upon initiation of risk and issuance policy in due course.

18.00 Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated: Tk. 104,163,164

The make-up of the sum is as follows:

This represents the sum of dues in respect of following classes of insurance business:

	2015	2014
Fire	39,405,475	38,722,888
Marine	56,642,324	48,833,391
Miscellaneous	8,115,365	7,615,384
	104,163,164	**95,171,663**

All the claims of which the management is aware of as per intimation up to the year end have been taken into consideration while estimating these net liabilities in respect of outstanding claims.

19.00 Amount Due to Other Persons or Bodies Carrying on Insurance Business: Tk. 105,910,644

The make-up of the sum is as follows:

This represents the due payable in respect of re-insurance and co-insurance premium, the make-up whereof is as under:

SI No.	Name of Insurance Company	2015 TAKA	2014 TAKA
1	Shadharan Bima Corporation	105,849,414	87,475,416
2	City General Insurance Company Limited	1,225	1,225
3	Continental Insurance Limited	16,017	16,017
4	Agrani Insurance Company Limited	2,830	2,830
5	Eastern Insurance Company Ltd	9,041	9,041
6	Republic Insurance Company Limited	20,684	20,684
7	Karnafully Insurance Company Limited	11,433	11,433
		105,910,644	**87,536,646**

20.00 Provision for Taxation: Tk. 366,600,000

The make-up of the sum is as follows:

	2015 TAKA	2014 TAKA
Opening balance	305,200,000	229,600,000
Current year (Note-20.01)	61,400,000	75,600,000
	366,600,000	**305,200,000**

20.01 Calculation of Income Tax: Tk. 61,400,000

The make-up of the sum is as follows:

	2015 TAKA	2014 TAKA
Net Profit (As per Statement of Comprehensive Income)	118,590,556	144,513,988
Less: Exceptional loss reserve	(20,017,640)	(20,265,985)
Less: Gain on Sale of Shares	(1,823,339)	(5,722,014)
Less: Dividend	(1,079,678)	(681,618)
	95,669,899	**117,844,371**
Income tax rate @ 40% on Tk. 56,759,477 (Note 20.01.01)	22,703,791	24,728,020
Income tax rate @ 40% of Tk. 95,669,899	38,267,959	50,083,858
Dividend tax rate @ 20% of Tk. 1,079,678	215,936	136,323
Gain on Sale of shares 10% of Tk. 1,823,339	182,334	572,201
	61,370,021	**75,520,402**
Say Tk.	**61,400,000**	**75,600,000**

20.01.01 Computation of Permanent Difference:

The make-up of the sum is as follows:

	A Allowable Expenditure under Insurance Rule			
A-1	**Non Marine**	**Gross Premium**	**Rate**	**Taka**
	1st	10,000,000	30%	3,000,000
	Next	10,000,000	25%	2,500,000
	Next	10,000,000	24%	2,400,000
	Next	10,000,000	24%	2,400,000
	Next	0,000,000	23%	2,300,000
	Next	10,000,000	22%	2,200,000
	Next	12,500,000	18%	2,250,000
	Balance	50,901,526	16%	8,144,244
Total Non-Marine (A-1)		**123,401,526**		**25,194,244**
A-2	**Marine**	**Gross Premium**	**Rate**	**Taka**
	1st	10,000,000	18%	1,800,000
	Next	10,000,000	15%	1,500,000
	Next	10,000,000	15%	1,500,000
	Next	10,000,000	13%	1,300,000
	Next	10,000,000	13%	1,300,000
	Next	10,000,000	13%	1,300,000
	Next	12,500,000	11%	1,375,000
	Balance	92,342,149	10%	9,234,215
Total Marine (A-2)		**164,842,149**		**19,309,215**
Total Allowable (A-1)+(A-2)		**288,243,675**		**44,503,459**
Expenses of Management (Allocated): Note-24				89,637,683
Expenses of Management (Un-Allocated):			14,568,737	
Less: Depreciation			2,943,484	
				11,625,253
Total Expenses				101,262,936
Less: Total Allowable Expenditure				(44,503,459)
Balance (Shown in Note-20.01)				**56,759,477**

21.00 Sundry Creditors: Tk. 74,588,900

The make-up of the sum is as follows:

	2015 TAKA	2014 TAKA
Share Application Money	13,793,348	13,817,348
Security Deposit against Open Policy/Trade Creditors	12,499,762	16,477,182
Audit Fees Payable (Special Audit+Statutory Audit)	646,898	563,648
Provident Fund	1,833,413	5,193,234
Gratuity Fund	6,000,000	3,500,000
Workers' Profit Participation Fund	9,588,573	7,225,697
Income Tax (Deducted at Source)	1,043,608	932,979
VAT (Deducted at Source)	450,412	375,254
Advertisement Bill Payable	120,000	200,000
Printing Bill Payable	980,000	900,000
VAT on Premium (Paid by Challan No. 489, 165, 47, 48 & 50 date-18.01.15, 12.01.16, 17.01.16, 17.01.16 & 17.01.16)	1,748,942	1,826,980
Salary Payable	3,798,331	-
Greenacre Development Limited (Security Deposit)	11,261,950	9,104,842
Others Creditors	7,614,245	474,676
*Unclaimed/Unpaid Dividend-2009	1,794,675	1,794,675
*Unclaimed/Unpaid Dividend-2012	427,093	479,108
*Unclaimed/Unpaid Dividend-2013	640,625	748,625
*Unclaimed/Unpaid Dividend-2014	347,025	-
	74,588,900	**63,614,248**

* Dividend warrant for the years 2009, 2012, 2013 & 2014 already issued as per SEC Rule, but no claim have been made by the shareholders up to the date of 31 December 2015.

22.00 Interest, Dividends and Rents: Tk. 49,352,865

	2015 TAKA	2014 TAKA
The make-up of the sum is as follows:		
Interest on BGTB's	2,971,200	2,971,200
Interest on Fixed Deposits (Total FDR Tk. 661,153,960)	42,392,134	60,149,462
Interest on STD Accounts	2,909,853	3,014,352
Dividend	1,079,678	681,618
	49,352,865	**66,816,632**

23.00 Other Income: Tk. 1,848,016

The make-up of the sum is as follows:		
Capital Gain on Sale of Shares	1,823,339	5,722,014
Co-Insurance Service and Endorsement Charges	24,677	7,033
	1,848,016	**5,729,047**

24.00 Allocation of Management Expenses: Tk. 89,637,683

The make-up of the sum is as follows:		
Fire	26,815,140	25,879,481
Marine	51,026,395	51,796,239
Miscellaneous	11,796,148	12,742,097
	89,637,683	**90,417,817**

The expenses have been charged to Revenue Accounts at the ratio of Gross Premium earned on direct Business against each class of Insurance.

25.00 Income Tax Assessment Status: Tk. 248,992,202

The make-up of the sum is as follows:

Accounting Year	Assessment Year	Provision for Income Tax	Liabilities as per assessment order	Advance income Tax Paid	Balance of liabilities as per assessment, appeal tribunal	Remarks
2000	2001-2002	Nil	5,666,090	205,049	196,655	Writ to High Court
2001	2002-2003	Nil	3,401,210	314,311	1,337,232	Writ to High Court
2002 to 2004	2003-2004 to 2005-2006	Nil	Nil	Nil	Nil	Assessment Finalized
2005	2006-2007	3,500,000	8,152,779	4,594,998	3,557,781	Writ to High Court
2006	2007-2008	2,900,000	5,680,645	3,859,092	1,821,553	Writ to High Court
2007	2008-2009	5,000,000	7,352,497	2,433,289	4,919,208	Writ to High Court
2008	2009-2010	5,600,000	11,474,592	5,550,263	5,924,329	Writ to High Court
2009	2010-2011	10,600,000	18,518,523	11,528,811	6,989,712	Writ to High Court
2010	2011-2012	27,000,000	28,605,017	17,707,799	10,897,218	Writ to High Court
2011	2012-2013	39,500,000	42,167,491	27,217,861	14,949,630	Appeal filed
2012	2013-2014	60,900,000	-	48,877,070	16,322,658	Appeal under process
2013	2014-2015	74,600,000	-	56,302,913	-	Assessment not yet done
2014	2015-2016	75,600,000	-	47,846,274	-	Assessment not yet done
2015	2016-2017	61,400,000	-	22,554,472	-	Income Tax return not yet due
	Total	**366,600,000**		**248,992,202**	**66,915,976**	

26.00 Insurance Act Relevant Information:

a) During the year under review nothing was paid to the directors of the company as board meeting and committee meeting attendance fee.

b) During the year under review no compensation was allowed to the Chief Executive Officer of the company or any member of the board for special services rendered.

c) During the year nothing was earned as premium against guarantees issued.

27.00 Computation of Net Assets Value per Share (NAV):

The make-up of the sum is as follows:

Particulars	2015 TAKA	2014 TAKA
Investments (at actual)	68,659,629	66,837,195
Interest, dividend & rent outstanding	14,505,751	23,315,695
Amounts due from other persons or bodies carrying on insurance business	5,661,818	5,815,838
Sundry debtors	256,535,936	219,766,728
Cash and cash equivalent	739,802,917	680,951,943
Stationery in hand	591,578	486,968
Other accounts	452,242,066	428,392,026
Total Assets (A)	**1,537,999,695**	**1,425,566,393**
Balance of funds and accounts	80,270,277	81,241,107
Premium deposits	109,720,169	121,906,529
Liabilities & provisions	210,073,808	182,708,309
Sundry creditors including provision for taxation	441,188,900	368,814,248
Total Liabilities (B)	**841,253,154**	**754,670,193**
Net Assets (A-B)	**696,746,541**	**670,896,200**
Face Value Per Share	**10**	**10**
Number of Shares (Actual) (C)	**40,125,000**	**40,125,000**
Net Assets Value per share (A-B)/C (Adjusted): Taka	**17.36**	**16.72**

28.00 Earnings Per Share (EPS) (According to BAS 33): Tk. 1.43

The make-up of the sum is as follows:

The Company calculates its Earnings per Share (EPS) in accordance with the International Accounting Standards adopted as BAS-33. Calculation of EPS is shown below:

	2015	2014
Net Profit before Tax	118,590,556	144,513,988
Less: Provision for Taxation	61,400,000	75,600,000
Net Profit after Tax	**57,190,556**	**68,913,988**
EPS Calculation (Adjusted):		
01. Continuing Operations:		
EPS= Earnings to Ordinary shares	54,685,808	63,218,881
Weighted average no. of shares	40,125,000	40,125,000
	Tk. 1.36	**Tk. 1.58**
02. Including Extra Ordinary Income:		
EPS= Earnings to Ordinary shares	57,190,556	68,913,988
Weighted average no. of shares	40,125,000	40,125,000
	Tk. 1.43	**Tk. 1.72**

29.00 Contingent Liability:

There was a demand of Tk. 66,915,976 by the income tax authority for payment of tax in excess of the amount of management expenses claimed by the company during the accounting year 2000, 2001, 2005 to 2012. The company filed a writ to the High Court Division of the hon'ble Supreme Court of Bangladesh for the year 2000, 2001, 2005 to 2010.

The hon'able High Court has disposed off the writ in favor of the company for some of the years while similar favorable order is expected for the rest of the years. The tax department has been granted leave to appeal against the aforesaid order of the High Court. Therefore the liability is contingent upon the final verdict of the court.

30.00 Subsequent Event:

a) The dividend for the year 2015 recommended by the board of directors on 28 April 2016 has not been considered as a liability in the financial statements which is in compliance with the Bangladesh Accounting Standard (BAS) 10 Para 12.

b) There is no other significant event that has occurred between the Financial Position date and the date when the Financial Statements were authorized for issue by the Board of Directors.

A.Q.M Wazed Ali Chief Executive Officer	A.K.M Kamruzzaman Director	Biswajit Saha Director	Hamida Rahman Chairman

Dhaka
Date : 28 April 2016

DHAKA INSURANCE LIMITED

CLASSIFIED SUMMARY OF ASSETS IN BANGLADESH
AS AT 31 DECEMBER 2015

FORM-AA

Class of Assets	Book Value (Taka)	Remarks
Statutory Deposit with Bangladesh Bank (10 years BGTBs)	25,000,000	Not quoted in Market
Shares (Market Value)	43,659,629	Quoted in Market
In Fixed Deposit Account with Banks	661,153,960	Realizable Value
In Short Term Deposit Account with Banks	76,336,067	Realizable Value
In Current Account with Banks	1,643,218	Realizable Value
Cash, Cheques and Stamp in Hand	669,672	Realizable Value
Accrued Interest	14,505,751	Realizable Value
Amounts Due from Other Persons or Bodies Carrying on Insurance Business	5,661,818	Realizable Value
Fixed Assets	452,242,066	At cost less depreciation
Sundry Debtors	256,535,936	Realizable Value
Stationery and Forms in Hand	591,578	At Cost
Total	**1,537,999,695**	

A.Q.M Wazed Ali
Chief Executive Officer

A.K.M Komruzzaman
Director

Biswajit Saha
Director

Hamida Rahman
Chairman

MABS & J Partners
Chartered Accountants.

Dhaka
Date : 28 April 2016

DHAKA INSURANCE LIMITED
SCHEDULE OF FIXED ASSETS

Note : 9.00

Particulars	COST				Rate
	Balance as at 01.01.2015	Additions during the year	Sold/Adj during the year	Total as at 31.12.2015	
	1	2	3	4=(1+2-3)	5
Land	318,660,423	-	-	318,660,423	-
Building (Under Construction)	96,283,694	22,515,167	-	118,798,861	-
Furniture and Fixture	3,935,604	62,100	-	3,997,704	10%
Office Equipment	526,862	-	-	526,862	10%
Computers	4,304,388	140,300	-	4,444,688	20%
Electrical Equipment	638,325	3,120	-	641,445	20%
Telephone Installation	942,862	14,000	-	956,862	10%
Motor Cycle	984,581	-	-	984,581	20%
Motor Vehicle	30,777,026	3,913,700	-	34,690,726	20%
Office Decoration	2,855,277	133,177	-	2,988,454	10%
Air Cooler	870,053	11,960	-	882,013	10%
Other Assets	80,415	-	-	80,415	20%
Total	**460,859,510**	**26,793,524**	**-**	**487,653,034**	

Note:

1) **Land: Tk. 318,660,423**

a) 11.6985 decimal (7.09 Katha) at 71 Purana Palton Line, Dhaka. It was bought in 22.02.2010	Tk. 111,024,060
b) 25.80 decimal (15.64 Katha) at 47/3 Toyenbee Circular Road, Wari, Dhaka. It was bought in 26.06.2011	Tk. 207,636,363
Total	**Tk. 318,660,423**

2) **Building: Tk. 118,798,861**
This represents the cost of work in progress up to 14th floor of the Company 17 storied (including 3 basement) building situated at 71 Purana Palton Line, Dhaka. Construction started on 14.02.2013

3) **Motor Vehicle: Tk. 34,690,726**
This represents cost of 22 motor cars from time to time .

LIMITED
AS AT 31 DECEMBER 2015

Annexure-A

DEPRECIATION				Written down Value as on 31.12.2015	Written down Value as on 31.12.2014
Depreciation as at 01.01.2015	Charged for the year	Sold/Adj during the year	Total as at 31.12.2015		
6	7=(4-6)*Rate	8	9=(6+7-8)	10=(4-9)	11
-	-	-	-	318,660,423	318,660,423
-	-	-	-	118,798,861	96,283,694
2,398,058	157,640	-	2,555,698	1,442,005	1,537,546
328,757	19,811	-	348,568	178,295	198,105
2,826,620	306,959	-	3,133,579	1,311,109	1,477,768
454,458	37,373	-	491,831	149,614	183,867
630,460	32,272	-	662,732	294,130	312,402
714,790	53,958	-	768,748	215,833	269,791
22,739,733	2,176,162	-	24,915,895	9,774,831	8,037,293
1,832,014	113,966	-	1,945,980	1,042,474	1,023,263
499,318	37,916	-	537,234	344,779	370,735
43,276	7,428	-	50,704	29,711	37,139
32,467,484	**2,943,484**	**-**	**35,410,968**	**452,242,066**	**428,392,026**

DHAKA INSURANCE LIMITED
SCHEDULE OF MANAGEMENT EXPENSES (ALLOCATED)
FOR THE YEAR ENDED 31 DECEMBER 2015

Particulars	Taka-2015	Taka-2014
Staff Salary	48,273,316	46,502,331
Bonus	4,983,094	8,516,470
Office Rent	8,469,832	8,772,811
Rates & Taxes	396,406	261,063
Telephone	1,064,127	1,082,517
Electricity	1,336,274	1,260,256
Printing and Stationery	2,691,094	2,741,840
Postage and Telegram	366,563	350,495
Repairs and Maintenance	404,640	400,226
Travelling and Conveyance	1,033,919	1,128,108
Motor Expenses Fuel	3,661,817	3,565,086
Motor Expenses Maintenance	2,965,916	2,774,066
Staff Training	102,500	7,150
Entertainment Expenses	442,455	524,594
Staff Tea	242,520	247,162
Medical Expenses	127,769	151,010
Papers and Periodicals	87,813	88,120
Bank Charges	682,358	664,626
Insurance Premium	594,363	560,953
Co-Insurance Service Charge	46,258	5,672
Co-Insurance Management Expenses	2,885,765	2,802,148
Office Cleaning and Up-Keep	88,526	83,190
Group Insurance	52,289	53,620
General Expenses	2,400,719	2,171,732
Uniform	211,882	222,583
Registration and Renewal Fee	985,449	867,451
AGM Expenses	143,900	266,080
Employers Contribution to Provident Fund	1,983,404	1,919,337
Gratuity Fund	2,500,000	2,000,000
Total	**89,224,968**	**89,990,697**

DHAKA INSURANCE LIMITED
ALLOCATION OF MANAGEMENT EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2015

Class of Business	Gross Premium Income (Tk.)	Management Expenses (Tk.)	Stamp (Tk.)	Total (Tk.)
Fire	85,791,460	26,556,490	258,650	26,815,140
Marine Cargo	157,866,906	48,867,229	-	48,867,229
Marine Hull	6,975,243	2,159,166	-	2,159,166
Motor	14,957,311	4,629,991	71,560	4,701,551
Miscellaneous	22,652,755	7,012,092	82,505	7,094,597
Total	**288,243,675**	**89,224,968**	**412,715**	**89,637,683**

ঢাকা ইন্স্যুরেন্স লিমিটেড

Dhaka Insurance Limited

Amin Court (8th floor), 31, Bir Uttam Shahid Ashfaques Samad Road(Old 62-63 Motijheel C/A), Dhaka-1000.

Proxy Form

I/We ....

of ....

being a member of **Dhaka Insurance Limited** do hereby appoint

Mr./Mrs./Miss. ....

of ....

or (failing his/her)

Mr./Mrs./Miss ....

of ....

as my/our proxy, to vote for me/us and on my/our behalf at the 16th Annual General Meeting of the Company to be held on 29th June, 2016 at 10.30 a.m. atMultipurpose Hall, Institution of Diploma Engineers Bangladesh, IDEB Bhaban,160/A, Kakrail, Dhaka-1000 and at any adjournment thereof at any ballot to be taken in consequence thereof.

Singed this .... day of 2015

Signature of proxy .... **Signature of shareholder** ....

Revenue Stamp Tk. 20/-

Folio No. ....

BO ID No.

Note;

1) This form of proxy, duly completed, must be deposited at least 48 hours before the meeting at the Company's Head office. Proxy is invalid if not signed and stamped as explained above.

2) Signature of the Shareholder should agree with the Specimen Signature registered with the Company.

ঢাকা ইন্স্যুরেন্স লিমিটেড

Dhaka Insurance Limited

Amin Court (8th floor), 31, Bir Uttam Shahid Ashfaques Samad Road(Old 62-63 Motijheel C/A), Dhaka-1000.

Attendance Slip

I hereby record my attendance at the **SIXTEEN ANNUAL GENERAL MEETING** of the Company being held on 29th June, 2016 at 10.30 a.m. at Multipurpose Hall, Institution of Diploma Engineers Bangladesh, IDEB Bhaban,160/A, Kakrail, Dhaka-1000

Name of the Members/Proxy ....

Folio/BO ID No :

Signature .... **Date** ....

Note: **1. Shareholders attending meeting in person or by proxy are requested to complete the Attendance slip and submit the same at the entrance of the meeting hall.**

2. As per BSEC's Notification No. SEC/CMRRCD/2009-193/154 dated 24th October, 2013 "No benefit in cash or kind other than in the form of Cash Dividend or Stock Dividend, shall be paid to the holders of equity securities"

ঢাকা ইন্স্যুরেন্স লিমিটেড
DHAKA INSURANCE LIMITED

THE TRUSTED HOUSE OF INSURANCE

Head Office:
Amin Court (8th Floor), 31, Bir Uttam Shahid Ashfaqueus Samad Road (Old 62-63, Motijheel C/A), Dhaka-1000
Phone : 9571482-4, 9569947, 9552742 (PABX), Direct : 9557175, 9586715, Fax : 880-2-9554950, 9563104
E-mail: contact@dhakainsurancebd.com, dil.ho@hotmail.com, Web: www.dhakainsurancebd.com

www.dhakainsurancebd.com