

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

ABRIDGED VERSION OF RIGHTS SHARE OFFER DOCUMENT



PRAGATI LIFE INSURANCE LIMITED
Pragati Insurance Bhaban (6th Floor),
20-21 Kawran Bazar, Dhaka
Phone: +88 02 818 91 84-8; Fax: + 88 02 912 40 24;
e-mail: info@pragatilife.com;
Website: www.pragatilife.com

Date: August 13, 2020

Rights Offer of 15,351,551 Ordinary Shares of Tk. 10.00 each issuing at Tk. 15.00 each, including a premium of Tk. 5.00 per share, totaling of Tk. 230,273,265.00 offered on the basis of 01(one)[R] : 01(one)[E] i.e. 1 (one) rights share for 1 (one) existing shares held on the record date.

RECORD DATE FOR ENTITLEMENT OF RIGHTS OFFER

Record Date	September 07, 2020	
Date of Subscription	Opens On:	Closes On
	September 24, 2020	October 20, 2020
Within Banking Hours Both Days Inclusive		

CREDIT RATING STATUS

	Long Term	Short Term
Entity Rating	AA+	ST-1
Date of Rating	August 18, 2020	
Validity	August 17, 2021	
Outlook	Stable	
Rated by	Alpha Credit Rating Limited (AlphaRating)	

MANAGER TO THE ISSUE



LANKABANGLA INVESTMENTS LIMITED
Assurance Nazir Tower, Level-06,
65/B, Kemal Ataturk Avenue, Banani, Dhaka – 1213
Phone: +88 02 55 03 48 53-5; Fax: +88 02 55 03 48 56;
e-mail: info@lankabangla-investments.com;
Website: www.lankabangla-investments.com

FULLY UNDERWRITTEN BY

LANKABANGLA INVESTMENTS LIMITED Assurance Nazir Tower, Level-06, 65/B, Kemal Ataturk Avenue, Banani, Dhaka - 1213	BANCO FINANCE AND INVESTMENT LIMITED Shefali Complex (4th Floor), 218/3/A, West Kafrul, Sher-e-Bangla Nagar, Dhaka-1207
MTB CAPITAL LIMITED MTB Tower (Level 3) 111 Kazi Nazrul Islam Avenue, Bangla Motor, Dhaka 1000	

AUDITORS INFORMATION

Hoda Vasi Chowdhury & Co.
Chartered Accountants
BTMC Bhaban (7th-8th Floor), 7-9 Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215
Phone: +880-2-9140094, +880-2-9120090 Fax: +880-2-8119298

DISCLAIMER

As per provision of the Depository Act, 1999 and regulation made there under, rights share shall only be issued in dematerialized condition. An applicant must apply for allotment of rights shares mentioning his/her Beneficiary Owner (BO) Account number in the application form.

SPECIAL NOTE

Please read the ROD carefully which includes “risk factors” before taking your investment decision.

Payments for the full value of shares applied for shall be made with designated branches of bankers to the issue by cash/pay order/demand draft payable to “Pragati Life Insurance Limited” and crossed. The pay order/demand draft for payment of share price must be drawn on a company in the same town to which the application form has been submitted. It is to be noted that all transactions above Tk. 1.00 Lac must be effected through demand draft/crossed cheque/pay orders.

AVAILABILITY OF RIGHTS SHARE OFFER DOCUMENT

The issuer shall deliver offer document to the shareholders as required by rule 9(1)(e) of the Securities and Exchange Commission (Rights Issue) Rules, 2006. Moreover, rights shares offer document is available in the following addresses:

Name & Address	Contract Person	Telephone Number	E-mail & Website Address
PRAGATI LIFE INSURANCE LIMITED Pragati Insurance Bhaban (6th Floor), 20-21 Kawran Bazar, Dhaka	Jagadish Kumar Bhanja, FCS Company Secretary	Phone: +88 02 818 91 84-8; Fax: + 88 02 912 40 24	Website: www.pragatilife.com E-mail: info@pragatilife.com
LankaBangla Investments Limited Assurance Nazir Tower, Level-06, 65/B, Kemal Ataturk Avenue, Banani, Dhaka - 1213	Mr. Iftekhar Alam Chief Executive Officer	Phone: +88 02 55 03 48 53-5; Fax: +88 02 55 03 48 56	Website: www.lankabangla- investments.com E-mail: info@lankabangla- investments.com

Stock Exchanges	Available At	Telephone & Fax Number	E-Mail & Website Address
Dhaka Stock Exchange Limited (DSE) DSE Library, 9/F, Motijheel C/A, Dhaka - 1000	DSE Library	Phone: 02-9564601, 02-9576210-18 Fax: 02-9564727, 02-9569755	Website: www.dsebd.org E-mail: research@dsebd.org
Chittagong Stock Exchange Limited (CSE) CSE Building, 1080, Sheikh Mujib Road, Chittagong - 4100	CSE Library	Phone: 31-714632-3, 02-9513911-15 Fax: 31-714101, 02-9513906	Website: www.cse.com.bd E-mail: info@cse.com.bd

CORPORATE STATUS AND BACKGROUND

The Company

Pragati Life Insurance Limited (PLIL) is a third-generation life insurance company established on January 30, 2000 as a public limited company under the Companies Act, 1994 with the philosophy of maintaining competitiveness, balanced with prudent management and fairness to all policyholders. The company obtained registration from the Department of Insurance on April 11, 2000 under the Insurance Act, 1938 (now Insurance Act 2010) to carry out insurance business. The company went for public issue in 2005 and are listed in both Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. Pragati Life has re-insurance agreement with world's largest reinsurer-Munich Reinsurance Company, Germany since its inception. Pragati Life is also the first insurance company in Bangladesh providing status of policies through Push-Pull (SMS) service for its policyholders. The corporate and registered office of the company is located at Pragati Insurance Bhaban (6th Floor), 20-21 Kawran Bazar, Dhaka.

NATURE OF BUSINESS

PLIL is engaged in the business of providing life insurance, pension and health business since its incorporation. The company offers a wide variety of insurance products to fulfill the requirements of the present as well as prospective policy holders. The product portfolio of the company feeds the following insurance lines:

- (a) Individual Product Line (IPL)
- (b) Pragati Bima & Pragati Islami Bima Division (PB & PIBD)
- (c) Group Life & Health Insurance (GL & HI)
- (d) Islami Jibon Bima (Takaful)
- (e) Islami Deposit Pension Scheme (IDPS)

PURPOSE OF RAISING FUND THROUGH RIGHTS ISSUE

Pragati Life Insurance Limited is one of the leading life Insurance Company in Bangladesh, which provides diversified life insurance services. The authorized capital of the company is Tk. 1,000,000,000. The shareholders of the company approved 15% stock dividend and 15% cash dividend for the year end 2018 in the 19th AGM held on August 25, 2019. After that the paid-up capital of the company stood at Tk. 153,515,510 as on rights share offer document date.

As per Insurance Act, 2010 (schedule-1) paid-up capital of life Insurance Company should be raised up to Tk. 300.00 million (thirty crore). The company desires to meet up regulatory requirements of paid up capital and in this connection has declared to increase its paid-up capital up to Tk. 307,031,020 from Tk. 153,515,510 by way of issuing 15,351,551 number of rights share @ Tk. 10 per share total Tk. 153,515,510 (excluding premium).

Sd/-
Md. Jalalul Azim
Managing Director & CEO

Sd/-
Chandra Shekhar Das, FCA
Chief Financial Officer

IMPLEMENTATION SCHEDULE

The proceeds received from right issue will be implemented in the following manner:

Use of Rights Share Proceeds	Amount in BDT	Implementation Period
Investment in Bangladesh Govt. Treasury Bond	150,000,000.00	Within 6 (six) months of receiving the Rights share proceed
Investment in Fixed Deposit with Bank & Financial Institutions	80,273,265.00	Within 6 (six) months of receiving the Rights share proceed
Total	230,273,265.00	

Sd/-
Md. Jalalul Azim
Managing Director & CEO

Sd/-
Chandra Shekhar Das, FCA
Chief Financial Officer

AUDITORS REPORT IN PURSUANCE OF SECTION 135(1) UNDER PARA 24(1) OF PART – II OF THE THIRD SCHEDULE OF COMPANIES ACT 1994 OF PRAGATI LIFE INSURANCE LIMITED

Pragati Life Insurance Limited

Auditors' Report in pursuance of section 135 (1) under paragraph 24 (1) of part - II of the Third Schedule of The Companies Act, 1994
[As per Securities and Exchange Commission (Right Issue) Rules, 2006, Rule 7 (2) (h) and 8 (i)]

As required under section 135 (1), Para 24 (1) of part-II of Schedule III of the The Companies Act, 1994 and as per Rule- 7 (2) (h) and 8 (i) of Securities and Exchange Commission (Rights Issue) Rules, 2006, Pragati Life Insurance Limited prepared the following statements of its assets and liabilities, operating results and cash flows as at and for the period ended 30 June 2019 and for the year ended on 31 December 2018, 2017, 2016, 2015 and 2014 and submitted those to us for our verification and issuance of our confirmation thereon.

We accordingly have reviewed the relevant audited financial statements and hereby confirm that the following information has been correctly extracted from those audited financial statements of Pragati Life Insurance Limited (the "Issuer Company").

Pragati Life Insurance Limited was incorporated on January 30, 2000 and has been listed with the Dhaka and Chittagong Stock Exchange Limited since February 06, 2006.

1 Balance Sheet

<u>Particulars</u>	30.06.2019	31.12.2018	31.12.2017	31.12.2016	31.12.2015	31.12.2014
	BDT	BDT	BDT	BDT	BDT	BDT
Share Capital And Liabilities						
ISSUED, SUBSCRIBED AND PAID UP CAPITAL						
Paid up in cash	133,491,750	133,491,750	121,356,140	103,723,200	103,723,200	98,784,000
BALANCE OF FUNDS AND ACCOUNTS						
Life Insurance Fund	5,650,760,339	5,549,406,180	5,216,451,077	4,761,126,292	4,260,148,642	3,886,869,710
LIABILITIES AND PROVISIONS						
Estimated liabilities in respect of outstanding claims, whether due or intimated	8,065,045	7,064,352	7,757,665	5,148,086	6,485,015	19,095,232
Amount due to other persons or bodies carrying on insurance business	45,126,444	68,450,463	67,817,935	39,237,336	38,463,239	25,017,471
Sundry Creditors	327,471,029	285,742,992	231,569,950	187,493,951	126,482,826	129,419,726
Premium Deposits	13,086,121	10,881,797	15,327,354	6,416,155	1,453,108	8,597,557
Fair Value Change Account	(302,637,591)	(292,554,742)	(243,340,431)	(364,764,965)	(409,962,606)	(373,554,887)
	5,875,363,137	5,762,482,792	5,416,939,690	4,738,380,055	4,126,793,424	3,794,228,809
PROPERTY AND ASSETS						
LOANS						
On Insurer's Policies within their surrender value	41,523,713	34,444,058	26,028,790	17,872,505	12,090,253	10,161,347
INVESTMENTS						
Statutory Deposit with Bangladesh Bank	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000
Bangladesh Govt. Treasury Bond	1,837,800,000	1,834,000,000	1,819,700,000	1,815,900,000	1,787,900,000	1,574,700,000
VIPB Accelerated Income Unit Fund	9,339,350	9,475,250	9,973,550	-	-	-
HFAML Unit Fund	9,915,645	9,999,765	-	-	-	-
UFS- Pragati Life Unit Fund	10,000,000	9,890,000	10,000,000	10,000,000	-	-
Investment in Bond	233,963,011	294,383,245	382,069,857	355,273,687	291,000,000	150,000,000
Investment in Shares	486,861,704	481,527,971	517,848,042	401,485,832	348,388,105	348,829,406
	2,606,879,710	2,658,276,231	2,758,591,449	2,601,659,519	2,446,288,105	2,092,529,406
Agent's Balances	-	-	-	-	-	153,992
Outstanding Premium	369,958,550	183,877,825	85,356,407	78,041,164	62,554,868	56,486,573
Interest, Dividends and Rents Accruing but not due	146,517,636	134,768,937	130,198,704	133,304,837	106,772,790	93,208,627
Advances & Deposits	316,874,745	281,274,359	335,166,976	256,406,267	179,625,555	178,164,766
Sundry Debtors	101,679,172	88,943,338	81,461,174	-	-	-
	935,030,103	688,864,459	632,183,261	467,752,268	348,953,213	328,013,958
CASH AND BANK BALANCES						
On Fixed Deposits with Banks & Financial Institutes	2,036,663,250	1,961,908,747	1,664,736,678	1,283,509,395	922,316,352	1,031,488,603
On Short Term Deposit with Banks	112,779,041	183,396,962	130,011,896	199,732,298	251,946,451	141,663,925
On Current Account with Banks	35,238,190	43,877,609	52,224,161	39,726,153	36,916,709	27,725,020
Cash in Hand	22,787,760	109,010,805	59,376,712	35,166,243	17,574,608	17,615,495
Collection in Hand	-	-	-	-	-	26,059,313
	2,207,468,241	2,298,194,123	1,906,349,447	1,558,134,089	1,228,754,120	1,244,552,356
OTHER ACCOUNTS						
Stamps, Printing & Stationary in Hand	8,517,246	8,172,652	8,846,799	5,907,164	7,711,749	10,700,955
Fixed Assets (At Cost Less Depreciation)	67,108,841	73,397,273	83,187,038	87,054,510	82,995,984	108,270,787
Intangible Assets (At Cost Less Amortization)	8,835,283	1,133,996	1,752,906	-	-	-
	84,461,370	82,703,921	93,786,743	92,961,674	90,707,733	118,971,742
	5,875,363,137	5,762,482,792	5,416,939,690	4,738,380,055	4,126,793,424	3,794,228,809

2 Life Revenue Account

Particulars

INCOME

Balance of Life Fund at the beginning of the year

30.06.2019 BDT	31.12.2018 BDT	31.12.2017 BDT	31.12.2016 BDT	31.12.2015 BDT	31.12.2014 BDT
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5,549,406,180	5,216,451,077	4,761,126,292	4,260,148,642	3,886,869,710	3,570,433,313
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PREMIUM LESS RE-INSURANCE

First Year Premium

Renewal Premium

Group Insurance Premium

Gross Premium

Less: Re-insurance Premium

Net Premium

Interest, Dividends and Rents

Other Income

310,616,028	676,180,436	649,898,307	579,371,238	418,909,673	322,363,944
638,034,031	1,024,931,957	823,895,887	799,632,134	770,731,598	677,066,924
551,902,780	858,787,978	845,763,115	825,974,107	800,141,320	656,090,503
1,500,552,839	2,559,900,371	2,319,557,309	2,204,977,479	1,989,782,591	1,655,521,371
9,683,750	632,528	28,580,600	27,274,877	13,445,768	33,967,783
1,490,869,089	2,559,267,843	2,290,976,709	2,177,702,602	1,976,336,823	1,621,553,588
236,767,080	398,019,589	383,185,402	370,785,106	344,076,749	336,073,075
4,286,930	7,564,323	9,018,914	4,820,628	7,857,880	8,523,578

First year premium, where the maximum premium paying period is:

Single

Two Years

Three Years

Four Years

Five Years

Six Years

Seven Years

Eight Years

Nine Years

Ten Years

Eleven Years

Twelve Years & Above

1,550,457	7,747,531	6,546,063	2,237,856	1,572,421	505,552
-	-	-	-	-	-
-	-	-	-	-	835
-	-	-	-	184,578	-
-	-	-	-	91,187	-
-	-	-	-	103,308	-
497,645	2,958,962	2,273,605	467,930	69,041	-
-	-	-	-	92,633	15,554
-	-	-	-	450,220	51,923
4,769,854	14,161,062	10,879,848	10,679,564	15,582,783	9,053,733
9,251,777	42,896,939	32,352,131	28,567,489	2,591,342	-
294,546,295	608,415,942	597,846,660	537,418,399	398,172,160	312,736,347
310,616,028	676,180,436	649,898,307	579,371,238	418,909,673	322,363,944

Total

7,281,329,279	8,181,302,832	7,444,307,317	6,813,456,978	6,215,141,162	5,536,583,554
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EXPENDITURE**CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE:**

Death	16,122,033	19,414,252	17,931,253	198,606,386	212,033,224	166,607,468
Maturity	480,015,469	686,457,239	454,865,194	381,801,441	274,095,968	208,087,136
Survival Benefit	168,456,909	244,099,198	175,523,065	205,914,867	297,982,144	252,423,306
Surrender Claim	15,020,614	23,857,678	12,726,031	5,126,181	5,227,703	3,171,920
Pension Claim	1,648,305	7,705,719	6,479,127	-	-	-
Group Claim	457,576,112	681,774,293	654,204,942	-	-	-
Disability	-	-	-	-	50,000	31,230
Survival Profit	-	-	-	-	7,920	970,003
Hospitalization	-	-	-	411,316,052	353,027,829	267,496,273
Profit Commission	-	-	-	25,544,666	28,050,369	45,118,540
	1,138,839,442	1,663,308,379	1,321,729,612	1,228,309,593	1,170,475,157	943,905,876

Expenses of Management**Commissions:**

(a) Commissions to Insurance Agents (Less than on Re-insurance)

(a) Commissions to Insurance Agents (Less than on Re-insurance)	145,909,695	249,258,226	222,145,927	207,788,861	173,629,855	154,001,814
(b) Allowances and Commissions (other than commission including in sub-item (a) preceding)	113,947,240	234,532,173	228,320,420	180,360,298	137,590,726	116,505,347
	259,856,935	483,790,399	450,466,347	388,149,159	311,220,581	270,507,161

Salaries etc. (Other than to Agents and those Contained in the Allowances and Commissions)

Festival Bonus	5,816,108	11,833,523	11,724,151	11,843,089	9,976,404	-
Incentive Bonus	-	-	-	-	2,101,339	-
Companies Contribution to Employees P.F	2,593,096	4,393,094	3,975,774	3,818,722	4,853,178	4,356,631
Travelling and Conveyance	7,074,263	12,973,923	11,231,072	10,303,640	7,820,681	8,636,260
Directors' Fees	1,100,000	2,055,000	1,287,500	1,400,000	932,500	920,000
Auditors' Fees	316,250	350,625	293,250	1,053,850	150,000	185,000
Medical Fees	1,020,212	2,222,847	2,205,231	1,176,983	1,074,128	1,193,211
Legal and Professional Fees	1,288,118	1,643,195	1,513,305	3,038,123	701,390	1,553,450
Actuarial Fees	-	661,250	676,471	575,000	1,100,000	-
Insurance Policy Stamp	4,082,403	7,926,866	6,978,753	6,088,275	4,547,605	3,068,945
Advertisement and Publicity	4,145,793	6,502,375	4,489,890	6,293,911	7,964,181	12,246,255
Printing and Stationary	3,991,752	6,634,211	5,028,552	5,862,541	5,124,597	5,745,595
Office Rent	31,655,949	65,448,301	60,208,572	55,372,697	59,733,776	51,223,461
Bank Charges	3,131,850	5,427,149	5,917,470	8,138,618	35,188,500	34,164,404
Repair and Maintenance	12,476,780	21,565,499	21,352,421	21,870,509	18,187,540	14,582,088
Car Fuel, Maintenance & Repairs	9,687,122	16,619,973	18,897,225	30,055,367	30,237,496	31,622,767
Group Insurance Premium	1,416,000	1,636,000	2,598,813	1,367,935	1,285,907	70,200
Hospitalization Insurance Premium	741,019	1,172,378	1,154,964	1,113,620	991,674	881,696
Papers, Periodicals and Books	24,248	79,757	68,591	95,122	70,666	116,471
Telephone, Fax and Internet	3,599,966	6,043,382	5,840,525	4,908,264	4,227,978	4,003,517
Electricity & Utility Expenses	2,550,637	6,545,051	5,179,787	5,793,658	4,887,968	4,580,956
Training and Recruitment Expenses	2,504,142	5,063,904	1,890,608	5,681,427	5,830,390	4,608,069
Entertainment	1,908,813	2,812,284	2,748,759	2,382,136	2,886,237	2,288,135
Postage and Courier	909,416	1,706,019	1,516,750	1,414,034	1,719,461	1,198,448
Business Development Expenses	6,577,978	12,707,420	10,137,182	10,895,831	6,209,686	6,023,747
Company Registration (Renewal) Fee	1,333,745	8,875,034	8,008,875	5,131,256	5,794,325	5,002,938
Revenue Stamp & Non Judicial Stamp	935,300	1,184,055	930,770	1,256,145	1,112,716	1,246,795
Fees & Subscription	613,992	418,786	1,347,209	836,724	604,191	1,864,456
Donations	555,000	511,900	1,483,000	326,000	1,355,000	-
CDBL Related Charges	-	103,631	56,000	56,000	56,000	-
Conference	5,824,970	5,493,738	4,881,560	2,745,718	3,395,520	3,116,303
AGM Expenses	-	247,131	139,538	665,049	771,736	916,855
Meeting, Seminar & Symposium	962,530	1,569,092	1,264,766	606,662	1,078,334	1,034,442
Gratuity	649,597	8,167,522	7,857,910	2,572,405	5,124,045	7,757,269
General Insurance Premium	-	12,075	16,255	-	-	-
Depreciation and Amortization	10,273,864	21,965,713	23,820,490	23,363,237	39,134,314	29,635,596
	231,872,563	434,458,843	411,229,481	410,871,934	434,064,302	417,800,807
	491,729,498	918,249,242	861,695,828	799,021,093	745,284,883	688,307,968

Other Expenses

Income Tax

Appropriations

Dividend

Balance of the fund at the end of the year as shown in the Balance Sheet

Income Tax	-	20,000,000	18,500,000	25,000,000	17,500,000	17,500,000
Dividend	-	30,339,031	25,930,800	-	21,732,480	-
	5,650,760,339	5,549,406,180	5,216,451,077	4,761,126,292	4,260,148,642	3,886,869,710
	7,281,329,279	8,181,302,832	7,444,307,317	6,813,456,978	6,215,141,162	5,536,583,554

3 Statement of Cash Flows

<u>Particulars</u>	30.06.2019 BDT	31.12.2018 BDT	31.12.2017 BDT	31.12.2016 BDT	31.12.2015 BDT	31.12.2014 BDT
A. Cash Flow from Operating Activities						
Collection from Premium	1,314,472,114	2,461,378,953	2,312,242,066	2,189,491,183	1,983,714,296	1,822,539,596
Other Income received	443,131	1,712,756	1,452,395	790,731	1,253,597	884,855
Payment for Claims	(1,137,838,749)	(1,664,001,692)	(1,319,120,033)	(1,229,646,522)	(1,183,085,374)	(1,006,461,867)
Payment for management expenses, commission, re-insurance and others	(502,648,186)	(795,826,734)	(941,148,307)	(817,461,213)	(695,922,090)	(672,052,681)
Source Tax (Income Tax) deducted	(12,726,121)	(19,354,329)	(20,847,225)	(16,641,235)	(37,325,121)	(49,937,623)
Net Cash Flow from operating activities	(338,297,811)	(16,091,046)	32,578,896	126,532,944	68,635,308	94,972,280
B. Cash Flow from Investing Activities:						
Acquisition of Fixed Assets	(11,686,719)	(11,651,991)	(21,859,012)	(27,852,437)	(19,441,381)	(19,338,605)
Disposal of Fixed Assets	6,250	1,162,145	3,025,092	2,766,005	12,186,154	8,163,931
Loan against Policies paid (Net of Realization)	(7,079,655)	(8,415,268)	(8,156,285)	(5,782,252)	(1,928,906)	(2,283,116)
Investment made	41,313,672	51,100,907	(35,507,396)	(155,371,414)	(353,758,699)	(384,916,191)
Interest, Dividend and Rents Received	225,018,381	393,449,356	386,286,140	344,253,059	330,512,586	341,097,395
Fair Value Change A/C	-	-	-	45,197,641	(36,407,719)	(23,032,068)
Net Cash Flow from investing activities	247,571,929	425,645,149	323,788,539	203,210,602	(68,837,965)	(80,308,654)
C. Cash Flow from Financing Activities:						
Dividend Paid	-	(17,709,427)	(8,152,077)	(363,577)	(15,595,578)	(133,958)
Net Cash Flow from financing activities	-	(17,709,427)	(8,152,077)	(363,577)	(15,595,578)	(133,958)
D. Net increase in cash and cash Equivalents (A+B+C)	(90,725,882)	391,844,676	348,215,358	329,379,969	(15,798,236)	14,529,669
E. Cash and Cash Equivalents at the beginning of the year	2,298,194,123	1,906,349,447	1,558,134,089	1,228,754,120	1,244,552,356	1,230,022,687
F. Cash and Cash Equivalents at the end of the year (D+E)	2,207,468,241	2,298,194,123	1,906,349,447	1,558,134,089	1,228,754,120	1,244,552,356

4 The history of dividend declared by the Company was as follows:

Stock Dividend	-	15.00%	10.00%	17.00%	0.00%	5.00%
Cash Dividend	-	15.00%	15.00%	8.00%	0.00%	17.00%

5 The Company does not have any subsidiary

6 No proceeds or part of proceeds of the issue of share shall be applied directly or indirectly by the company in the purchase of any other business or an interest thereon.

7 Figures relating to previous years have been re-arranged wherever considered necessary.

Dhaka, 29 August 2019

Sd/-
Hoda Vasi Chowdhury & Co
Chartered Accountants

COMPOSITION OF SHAREHOLDING POSITION OF THE COMPANY

Sl. No.	Particulars	No. of Shares	Amount in BDT	% of Total Shares
1.	Sponsors and Directors	6,342,736	63,427,360	41.32
2.	Institutions	3,216,588	32,165,880	20.95
3.	Non-Residents	20,890	208,900	0.14
4.	General Public	5,077,406	50,774,060	33.07
5.	Foreign (company)	693,931	6,939,310	4.52
Total		15,351,551	153,515,510	100.00%

DIRECTORS' TAKE-UP IN THE RIGHTS OFFER

The statement of Directors' consent to take-up the Rights Share is as under:

Sl. No.	Name	Status	Number of Share held (including 15% stock dividend as approved in AGM on 25-08-19)	Number of Shares to be offered	Number of Shares to be renounced
1.	Mr. Khalilur Rahman	Chairman	307,029	307,029	Nil
2.	Mr. Syed M. Altaf Hussain	Director	490,222	490,222	Nil
3.	Pragati Insurance Limited (Represented by Mr. Abdul Awal Mintoo)	Director	310,500	310,500	Nil
4.	Mrs. Nelofar Kamal	Director	359,368	359,368	Nil
5.	Mr. A.S.M. Mohiuddin Monem	Director	833,019	833,019	Nil
6.	Mr. Tabith M. Awal	Director	349,133	349,133	Nil
7.	Mr. Md. Shafiur Rahman	Director	367,978	367,978	Nil
8.	Mr. Tafsir M. Awal	Director	349,133	349,133	Nil
9.	Mr. Mohammed Abdul Hamid	Director	429,986	429,986	Nil
10.	Mrs. Nigar Jahan Chowhdury	Director	429,984	429,984	Nil
11.	Mr. Mohammed Abdul Awwal	Director	312,341	312,341	Nil
12.	Mr. Muhammad Jamaluddin	Independent Director	-	-	-
13.	Mr. Dr. Rashed-Al-Mahmud Titumir	Independent Director	-	-	-
14.	Mrs. Ferdousi Reza	Independent Director	-	-	-
15.	Mr. Md. Jalalul Azim	Managing Director & CEO	-	-	-

BANKERS TO THE ISSUE OF RIGHTS ISSUE OF PRAGATI LIFE INSURANCE LIMITED

Southeast Bank Limited			
Region	Sl. No.	Branch Name	Address
Dhaka	1.	Banani Branch	Plot #71, Block #B, Kamal Ataturk Avenue, Banani, Dhaka
	2.	Mirpur Branch	Simple tree, Plot # 01, Road # 08, Block - C Section-06, Mirpur Housing Estate Pallabi, Dhaka
	3.	Dhanmondi Branch	Navana New Berry Place, 1st floor, 4/1/A, Mirpur Road, Sobhanbag, Dhaka
	4.	Uttara Branch	House #1, Road #11, Sector #1, Uttara, Dhaka-1230
	5.	New Elephant Road Branch	Kazi Bhaban 39, New Elephant Road, (1st & 2nd Floor), P.S.: Dhanmondi, Dhaka - 1205
	6.	Mohakhali Branch	"Bay's" (1st Floor), 50 Mohakhali C/A, Dhaka
	7.	Kakrail Branch	"Toma Tower", Holding No 77/1, Anjuman Mofidul Islam Road (VIP Road), Kakrail, Dhaka
	8.	Corporate Branch	Eunoos Trade Centre (Ground Floor), Plot #52-53, Dilkusha C/A, Dhaka-1000
	9.	Bangshal Branch	14/3, North South Road, Dhaka
	10.	New Eskaton Branch	Chowdhury Center, 23/Ka, New Eskaton Road (1st Floor), P.S.: Ramna, Dhaka - 1000
	11.	Pragati Sarani Branch	Plot No. GA - 25/5/1, Shahjadpur Pragati Sarani, Gulshan, Dist.: Dhaka
	12.	Principal Branch	1, Dilkusha C/A, Dhaka - 1000
	13.	Shaymoli Branch	ASA Tower (2nd Floor), Holding # 23/3 & 23/14, Bir Uttam A. N. M. Nuruzzaman Sarak, Shyamoli, Mohammadpur, Dhaka-1207
	14.	Bashundhara Branch	Plot#142, Block# B, Bashundhara R/A, Baridhara, Dhaka -1212
	15.	Karwan Bazar Branch	Jamuna Bhaban (1st Floor) 2, Kawran Bazar C/A, Dhaka-1215
	16.	Mouchak Branch	Karnaphuli Point (1st Floor), 70 Shaheed Sangbadik Selina Parveen Sarak, Malibagh, Dhaka-1217
	17.	Mohammadpur Branch	Axis Delvista (1st Floor), Holding No:7/1, Block - A, Aurongajeb Road, Mohammadpur Housing Estate, Mohammadpur, Dhaka
	18.	Narayanganj Branch	Holding #26-29, S.M. Maleh Road, Tan Bazar, Narayanganj
Chittagong	19.	Agrabad Branch	Faruk Mahal, 93, Agrabad Commercial Area, Chittagong.
	20.	Khatunganj Branch	410/411, Khatunganj, Chittagong
	21.	Jubilee Road Branch	Haji Golam Rasul Market, 96 Jubilee Road, Chittagong
	22.	Halishahar Branch	House # 03, Block - G, Port Connecting Road, Halishahar Housing Estate, Halishahar, Chittagong
	23.	CDA Avenue Branch	Ali Villa, 1640/1861 (New), CDA Avenue, Asian Highway, East Nasirabad, Thana - Panchliash, Dist.: Chittagong
Bogra	24.	Bogra Branch	Bhandari Monzil, (2nd Floor), 776-777 Barogola, Bogra
Rajshahi	25.	Rajshahi Branch	Plot # 447, Mangol Bhaban, Alupatti Mour, P.O. Ghoramara, P.S.: Boalia, Dist.: Rajshahi
Rangpur	26.	Rangpur Branch	RDRS Complex Hodling # 9416, Jail Road, Radhaballab, Rangpur
Khulna	27.	Khulna Branch	Haji Hanif Complex (1st floor),12 & 13, Khan Jahan Ali Road,Khulna.
Barisal	28.	Barisal Branch	54, Sadar Road (1st Floor), Kotowali, Barisal
Sylhet	29.	Bandar Bazar Branch	Karim Ullah Market, (1st Floor), Bandar Bazar, Sylhet
	30.	Moulvibazar Branch	Jarif Tower 199/2, M. Saifur Rahman Road, Thana - Moulvibazar, Dist.: Moulvibazar
	31.	Chouhatta Branch	Manru Shopping City, Plot# 4953/4943 (1st Floor), Chouhatta Mirboxtola Road, Chouhatta, Sylhet
	32.	Laldighirpaar Branch	Mubarak Tower, 1794/1788, New Market, Sylhet