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*30th Years of  
Safeguarding Your World;  
Today and Always*

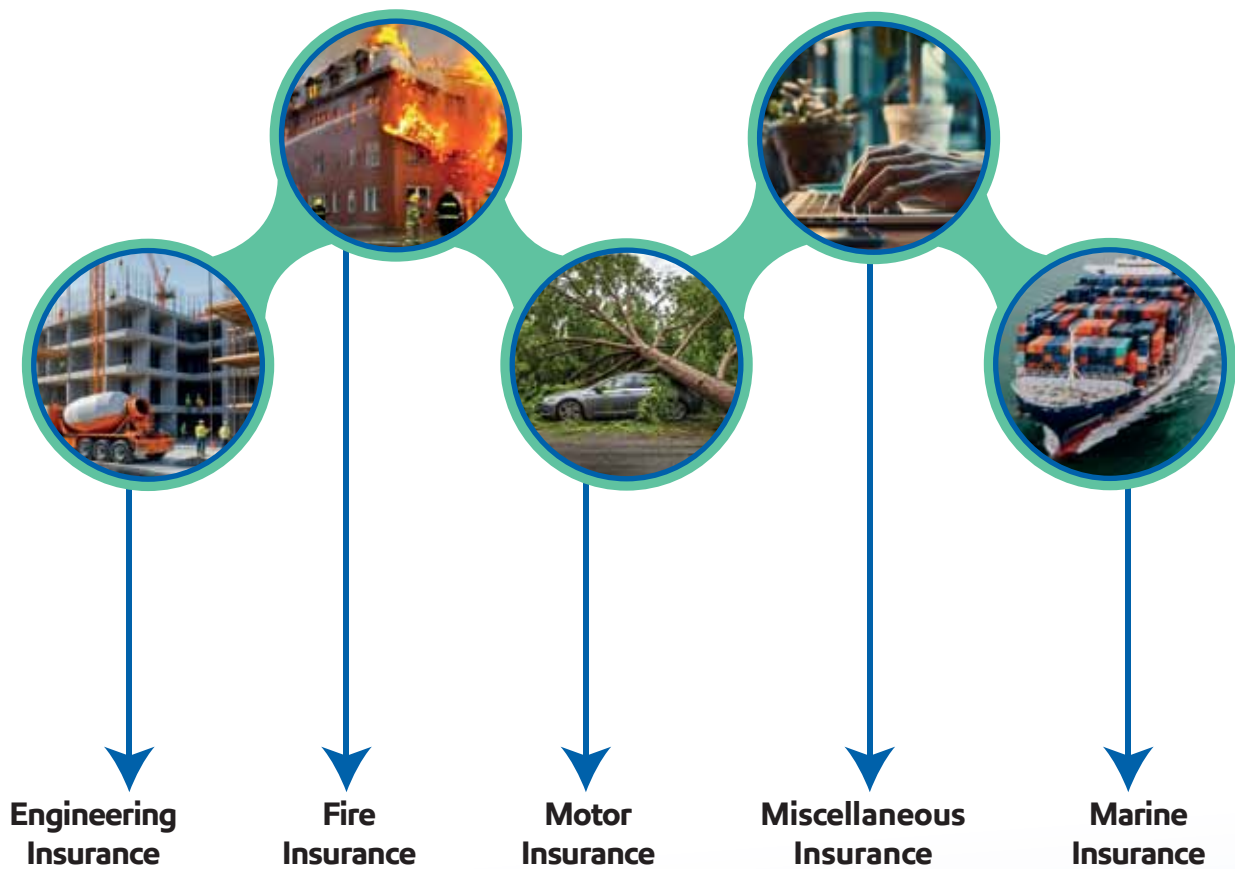
**ANNUAL REPORT 2025**



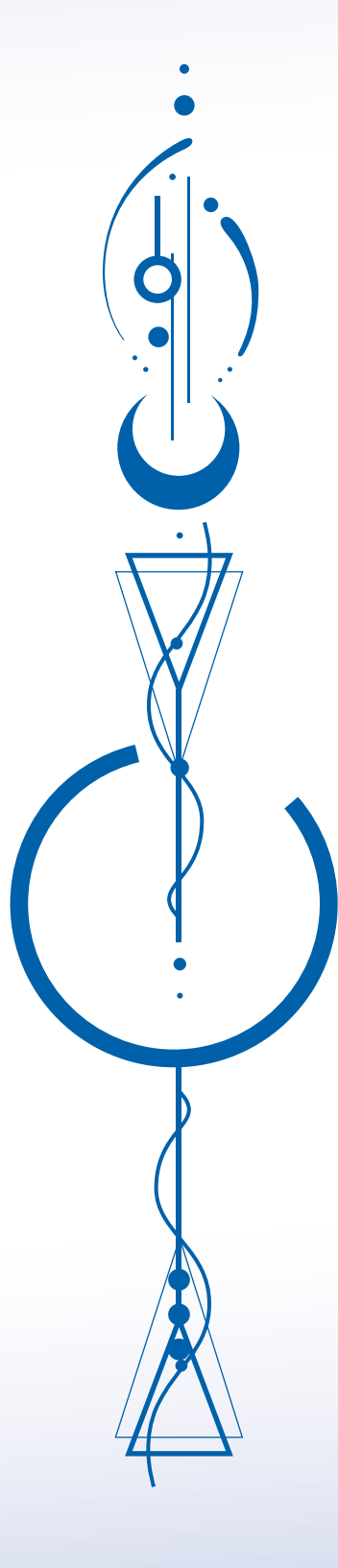
**MEGHNA INSURANCE PLC**



# MEGHNA INSURANCE PLC



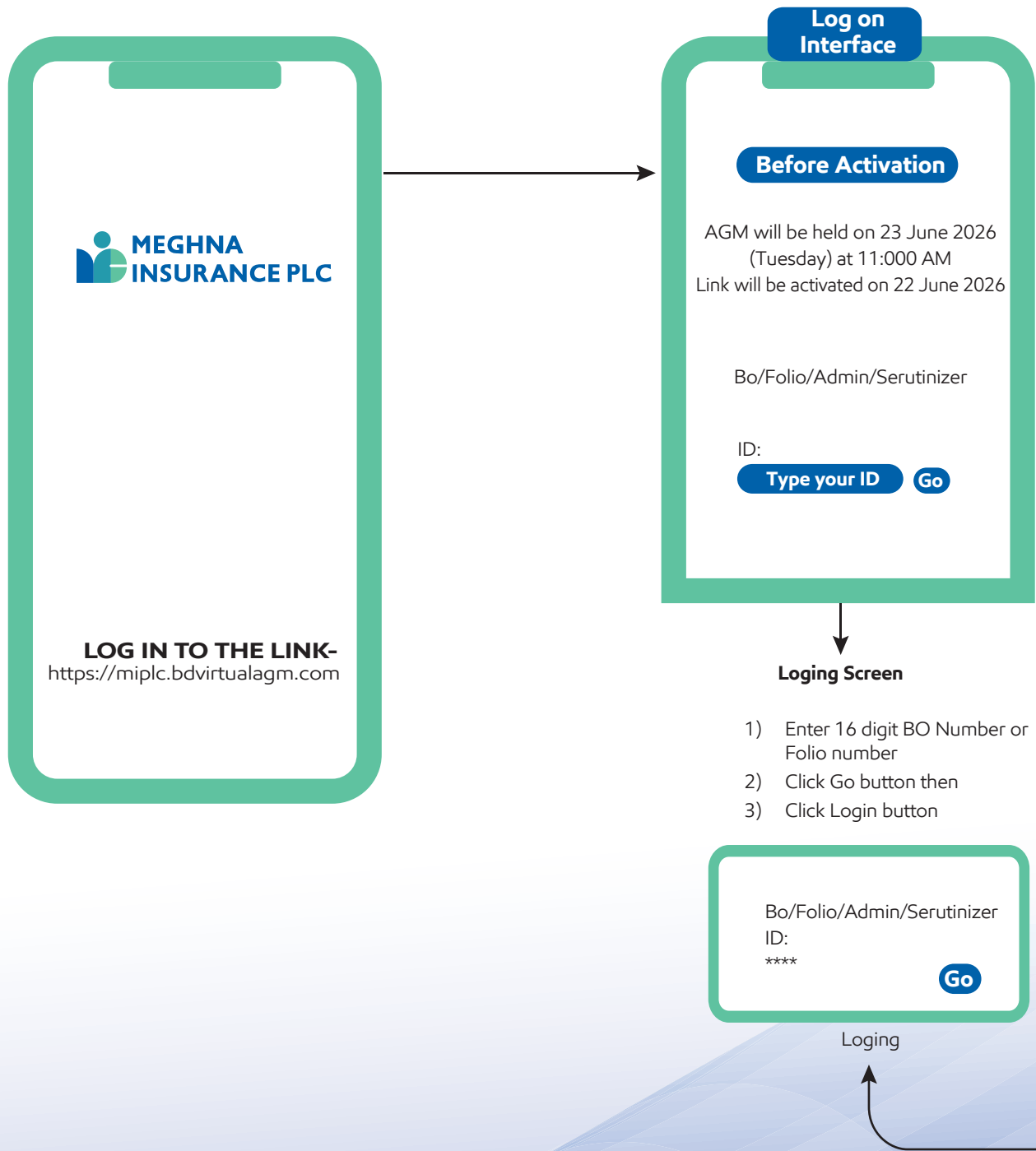
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# VIRTUAL AGM ATTENDANCE PROCEDURE

Meghna Insurance PLC convened its 30<sup>th</sup> AGM virtually through online platform on Tuesday, June 23, 2026 at 11:00 a.m in compliance with BSEC letter No. BSEC/ICAD/SRIC/2024/318/09 dated January 16, 2024, and BSEC/ ICAD/SRIC/2024/ 318/87 dated June 27, 2026, respectively.



## Shareholders can see

- a) Live Streaming, b) Total attendance (Number of Shareholders with Total Shares),  
c) Agenda & Agenda wise voting result d) Question & Comments.

### সরাসরি সম্প্রচার/Live Streaming

AGM Live broadcast is coming soon...

শেয়ারহোল্ডারগণের মোট উপস্থিতি  
Total Attendance of Shareholders 00

উপস্থিত শেয়ারহোল্ডারগণের মোট শেয়ার সংখ্যা  
Total Shares of Attendance of Shareholders 00

### আলোচ্যসূচী/Agenda

To Receive, Consider and Adopt the Audited Financial Statements of the Company for the year ended on 31 December, 2025 and Report of the Auditor and Director thereon for the said year

### Vote

I am in favor of passing this proposal

I am not in favor of passing this proposal

Vote	Vote (%)	Vote	Vote (%)
00	00	000	000

### প্রশ্ন এবং মন্তব্য

## Shareholders can do

- a) Shareholders can vote (Yes/No) for any Agenda  
Click on Green Button For Favor or Click on Red Button For Against

### আলোচ্যসূচী/Agenda

To declare 10% Cash Dividend for all the shareholders for the year ended 31st December, 2025 recommended by the Board of Directors

### Vote

I am in favor of passing this proposal

I am not in favor of passing this proposal

Vote	Vote (%)
000	000

Vote	Vote (%)
000	000

## Shareholders can do

Type your Question or Comments (English or Bangla) then click Submit Button

প্রশ্ন এবং মন্তব্য

আপনার প্রশ্ন/মন্তব্য লিখুন  
(Type Your Questions/Comments)

Submit



## OUR MISSION VISION & VALUES



### **Vision:**

To be a market leader in providing integrated total quality and highest standard of insurance services in all areas of our work in order to uphold our status as one of the best service providers in the Insurance industry of Bangladesh.

### **Mission:**

Our mission is to be the best performing insurance Company in the country providing high quality product and services backed by the latest technology and a team of highly motivated personnel.



### **Objectives:**

- To meet customers demand with the utmost care;
- To provide insurance protection to eligible property holders;
- To ensure maximum protection of shareholder's investment;
- To provide secured employment environment;
- To develop corporate culture and promote good corporate governance;
- To maintain transparency in disclosures;



### Our Values

- Highest priority to customer needs;
- High standards of public conduct;
- Transparency in operations;
- High standards of professional ethics;



### Our Spirit:

We undertake our quest with the enthusiasm of entrepreneurs and excited by the constant search for innovation. We value performance achieved with integrity. We will attain success as a world class leader with each and every one of our people contributing with passion and an unmatched sense of integrity.

### Our Strategic Objective

Our strategy is to build long term partnerships with the customers/clients. With their support, we aim to maximize the potential of our business through a combination of enhanced quality of service, creative marketing, competitive pricing and cost efficiency.



### Our Commitment:

#### We Shall

- Act courteously, fairly and reasonably in all our dealings with the customers;
- Make sure all our Policy documents and claim procedures are clear and complete information is given about our products and services;
- Deal quickly and sympathetically with the grievances of the customers and resolve efficiently through nominated 'Customer Service Officers' in all Operating Branches;
- Respond to all commercially viable general insurance needs of the citizens to provide new covers;
- Continue to provide customized insurance products for the rural and particularly for the weaker sections of the society at affordable price;
- Continue to develop a dedicated, sensitized, empowered and professional workforce for efficient execution of roles assigned to them;

# OUR STANDARDS

<p><b>Standards For Access To Citizens</b></p>	<p><b>We Shall</b></p> <ul style="list-style-type: none"> <li>▪ Host on our website <a href="https://micl.com.bd/">https://micl.com.bd/</a> all relevant information relating to working hours, contact numbers after office hours, documents required for issuance of policies and claims settlement (hyperlink to be provided);</li> <li>▪ Make available information on products and services through display in office, information desks;</li> <li>▪ Reach out through electronic &amp; print media, intermediaries and other active communication channels available when possible;</li> <li>▪ Enhance the access of citizens through helpline, call centre, portal and personalized interactions; Earmark the time between 03.00 p.m. and 05.00 p.m. of every working day for personal interaction of customers with Officer-in-charge of the Branch Office for resolving of grievance.</li> </ul>
<p><b>Standards For Servicing</b></p>	<p><b>We Shall</b></p> <ul style="list-style-type: none"> <li>▪ Strive to achieve and excel the timelines / benchmarks set forth in the charter and those prescribed by the regulator in respect of policyholder’s servicing.</li> <li>▪ Be clear and transparent in seeking fulfillment of requirements for settling a claim or any other services to the customer.</li> </ul>
<p><b>Standards Of Fairness And Openness</b></p>	<p><b>We Shall</b></p> <ul style="list-style-type: none"> <li>▪ Enable the customers with opportunities to provide the organization with feedback on services availed and suggest improvements through customer meets, surveys and web Citizens are invited to provide suggestion for betterment of service through the dedicated e-mail facility at <a href="mailto:info@micl.com.bd">info@micl.com.bd</a></li> <li>▪ Enhance Customer satisfaction through adoption of latest technologies in the area of servicing, simplifications of processes, review of systems and methods.</li> <li>▪ Review the standards of services offered, annually with a view to improve the benchmarks.</li> </ul>
<p><b>Benchmarks For Servicing</b></p>	<p><b>Decision on acceptance of Proposal for:</b></p> <ul style="list-style-type: none"> <li>▪ Motor, Individual Health, Personal Accident and other personal lines of insurance – within 24 hours of submission;</li> <li>▪ Fire, Marine, Engineering and other commercial lines of insurance – within 24 hours of submission;</li> <li>▪ Issuance of policies within 24 hours of acceptance of premium;</li> <li>▪ Issuance of Renewal Notice 15 days before expiry of policy;</li> <li>▪ Effecting changes in the policy will be completed within 3 days;</li> <li>▪ Appoint Surveyor / Investigator immediately upon intimation of claim. On holidays / weekends /and after office hours, to enable the customers to access the web-site at <a href="http://www.micl.com.bd">www.micl.com.bd</a> or Hot line no. 01788687344 of the Company for any guidance and assistance in the appointment of surveyor.</li> <li>▪ Provide claim status to the customers within 3 days of request to the company.</li> <li>▪ Make payment of claim within 3 days of receipt of loss voucher. Inform the customer within 07 days of receipt of required documents if the claim is not admissible.</li> <li>▪ Register grievance on the same day/monitor the grievances registered on Integrated Grievance Management System (IGMS), provide acknowledgement within 3 days and resolve the grievance within 07 days of receipt.</li> <li>▪ Continue to develop a dedicated, sensitized, empowered and professional workforce for efficient execution of roles assigned to them.</li> </ul> <p>This Charter is a summary of what Meghna Insurance PLC proposes to offer to the citizens. The charter does not in any way become a part of the policy conditions or the conditions of service of the workforce of the company. Impact of this Charter on Customer Service shall be evaluated periodically and wherever found necessary, introduction of requisite penalty provisions in cases of non-compliance of timelines shall be examined for the sake of adding to efficacy of the Charter.</p>

## LETTER OF TRANSMITTAL

All the shareholders  
Bangladesh Securities and Exchange Commission  
Registrar of Joint Stock Companies & Firms  
Dhaka Stock Exchange Limited  
Chittagong Stock Exchange PLC  
Insurance Development and Regulatory Authority

**Dear Sir(s),**

### **Annual Report for the Year Ended December 31, 2025**

We are pleased to enclose herewith a copy of the Annual Report of Meghna Insurance PLC for the year ended December 31, 2025.

The Report includes the Audited Financial Statements comprising the Balance Sheet as at December 31, 2025, and the Statements of Profit or Loss and Other Comprehensive Income, Cash Flows, and Changes in Equity for the year then ended, together with the notes thereto, for your kind record and necessary action.

We confirm that the information contained in the Annual Report 2025 is complete and comprehensive and has been prepared in conformity with the applicable Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), and other relevant regulatory requirements.

We trust that the Report will serve as a useful reference for your purposes.

Yours faithfully,

For and on behalf of the Board of Directors  
Meghna Insurance PLC



**Md. Siful Kabir ACS**  
Company Secretary



## NOTICE OF THE 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the 30TH Annual General Meeting (AGM) of Meghna Insurance PLC will be held on **Tuesday, 23 June 2026, 11:00 A.M., using Hybrid System** in combination of Physical Presence at **Gulshan Shooting Club, Gulshan Avenue, Dhaka -1212** and Online Connection using Digital Platform through the Link: <https://miplc.bdvirtualagm.com> to transact the following businesses:

### AGENDA

#### Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31 December 2025 together with the Auditors' report thereon and the Directors' Report.
2. To approve Cash Dividend for the year ended 31 December 2025 as recommended by the Board of Directors.
3. To appoint the Statutory Auditors for the year 2026 and to fix their remuneration.
4. To elect /re-elect Directors in place of retiring Directors.
5. To appoint/re-appoint Corporate Governance Auditor as per Corporate Governance Code of BSEC for the year 2026 and to fix their remuneration
6. To appoint/re-appoint Corporate Governance Auditor as per Insurer's Corporate Governance Guideline of IDRA for the year 2026 and to fix their remuneration

Place: Dhaka

Date: 18 May 2026



Link of AGM



To Download  
Annual Report

By Order of the Board of Directors

**Md. Siful Kabir ACS**  
Company Secretary

#### Notes:

- i. The record date is fixed on 17<sup>th</sup> May 2026. The Shareholders, whose names appeared in the Depository Register on the 'Record Date' i.e. 17<sup>th</sup> May 2026, will be entitled to attend/participate and vote in the 30<sup>th</sup> Annual General Meeting through Digital Platform and to receive the Dividend.
- ii. A member entitled to attend/participate and vote in the Annual General Meeting through Digital Platform by following the **web link: <https://miplc.bdvirtualagm.com>** and may also appoint a proxy to attend and vote in his/her behalf. The scanned copy of the Proxy Form, duly completed and stamped must be e-mailed to the email at [cs@miplc.com.bd](mailto:cs@miplc.com.bd) not later than 48 hours before the time fixed for the Annual General Meeting.
- iii. Pursuant to the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81: dated: 20 June 2018, soft copy of the Annual Report 2025 will be sent to the Shareholders' respective email addresses as available with CDBL record. The Annual Report 2025 will be available on the Company's website at: [www.micl.com.bd](http://www.micl.com.bd)
- iv. Full login/participation process to the Digital Platform meeting will be available on the Company's website at [www.micl.com.bd](http://www.micl.com.bd)
- v. The Members will be able to submit their questions/comments and vote electronically before 24 hours of commencement of the AGM and during the AGM.
- vi. Members whose email addresses updated/changed subsequently, are requested to email us at [cs@miplc.com.bd](mailto:cs@miplc.com.bd) referring their full name, BO ID and email address to get the digital platform meeting invitation.
- vii. The concerned Merchant Banks and all Depository Participants (DP) are requested to provide us a statement with the details (Shareholders' Names, BO ID Numbers, Client-wise shareholding position, Gross Dividend Receivables, applicable tax rate and Net Dividend Receivables) of their Margin Loan Holders who hold Company's share, as on the 'Record Date' along with the name of the Contact Person in this connection, to the Company's Registered Office on or before 14 June 2026. The Merchant Banks and Depository Participants (DP) are also requested to provide us with their Bank Names, Account Numbers, Routing Numbers and any document related to tax deduction/exemption(if any) etc.
- viii. **Incompliance with the Bangladesh Securities and Exchange Commission's Circular No. SEC/CMRRCD/2009-193/ 154; dated: 24 October 2013, No Gift/Gift Coupon/Food Box shall be distributed at the upcoming AGM of the Company.**

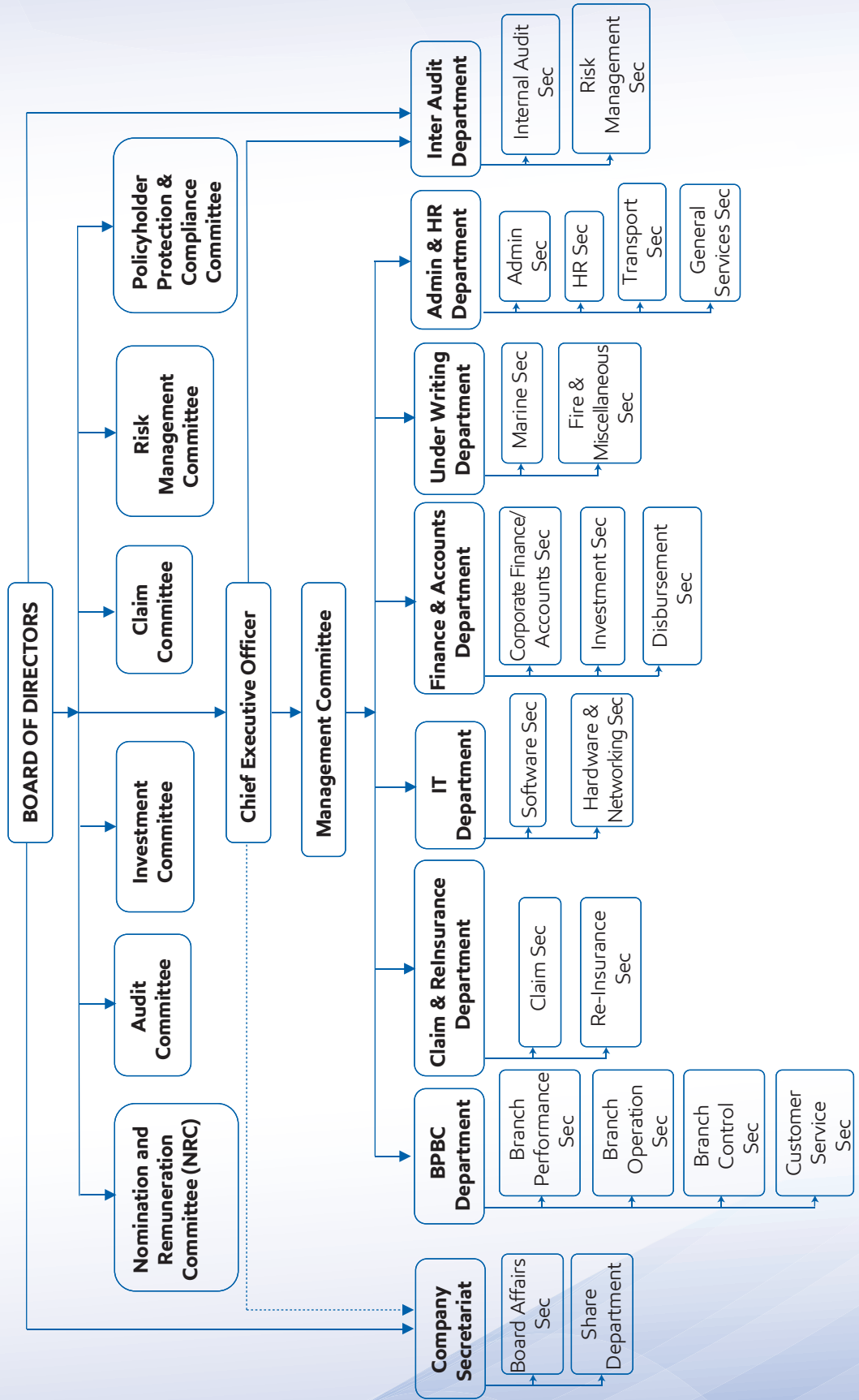
## CORPORATE PROFILE

### Meghna Insurance PLC

<b>Incorporation</b>	:	18th March 1996
<b>Commencement of Business</b>	:	24th March 1996
<b>Registration Certificate No.</b>	:	C-30434(1650)/96
<b>Insurance Authority Certificate No.</b>	:	CR-3/96
<b>Nature of Business</b>	:	All kinds of Insurance Business and indemnity business other than life
<b>Number of Employee</b>	:	969
<b>Listing with Dhaka Stock Exchange</b>	:	June 01, 2022
<b>Listing with Chittagong Stock Exchange</b>	:	May 31, 2022
<b>Registered office</b>	:	Pritam Zaman Tower (4th Floor), 37/2, Purana Paltan, Dhaka-1000 Tel: +88-02-41050894-8 Fax: +88-02-41050902
<b>Authorized Capital</b>	:	Tk. 1,000,000,000 divided into 100,000,000 Ordinary Share of Tk. 10.00 each
<b>Paid up Capital</b>	:	Tk. 400,000,000 divided into 40,000,000 Ordinary Share of Tk. 10.00 each
<b>Credit Rating</b>	:	AA+ (Double A)
<b>Credit Rating Agency</b>	:	National Credit Ratings Ltd.
<b>Membership of Stock Exchanges</b>	:	Dhaka Stock Exchange PLC. & Chittagong Stock Exchange PLC
<b>Chairman</b>	:	Mr. Musfiq Rahman
<b>Vice- Chairman</b>	:	Mr. Manwar-Uz-Zaman
<b>Chief Executive Officer</b>	:	Mr. M.A Zaher chowdhury
<b>Chief Financial Officer</b>	:	Mr. Mohammad Monir Hossain
<b>Company Secretary</b>	:	Mr. Siful Kabir ACS
<b>Auditors</b>	:	Ahmed Zaker & Co (Chartered Accountants) Gree City Edge(level-10) 89, Kakrail , Dhaka-1000, Bangladesh
<b>Corporate Governance Auditor</b>	:	<b>As per Corporate Governance Code-2018:</b> SARashid & Associates (Chartered Secretaries) Noahali Tower (12th Floor, 13-D) 55/B Purana Paltan, Dhaka-1000 <b>As per Corporate Governance Guideline-2023:</b> MNA Associates (Chartered Secretaries) Tropical Molla Tower (3rd Floor), Sha-15/1-4 Pragati Sarani, Middle Badda, Dhaka1212
<b>Legal Advisor</b>	:	Salah Uddin Ahmed & Associates Shakh Centre (10th Floor), 56 Purana Paltan, Dhaka- 1000
<b>Website</b>	:	www.micl.com.bd
<b>e-mail address</b>	:	cs@micl.com.bd

# ORGANOGRAM

## Meghna Insurance PLC





Sl. No.	Name of Branch	Branch Address
01	<b>Agrabad</b>	Azim court, 1110/A, Agrabad, Chattogram
02	<b>Bangshal</b>	154, Sayed Nazrul Islam Sarani(2nd Floor), Dhaka
03	<b>Barishal</b>	Mayer Achal, H # 725/1, C& B Road, Holding-725/1, BCC, Barishal
04	<b>B.B. Avenue</b>	Don Plaza (11th Floor), 9 B.B. Avenue, Dhaka
05	<b>Bogura</b>	Bitu Tower (4th Floor), Borogola, Bogura
06	<b>Dewanhat</b>	530/3 Combined Building (3rd Floor) Sheikh Mujib Road, Dewanhat, Chattogram
07	<b>Dilkusha</b>	65 Dilkusha, (3rd Floor) C/A Dhaka-1000
08	<b>Elephant Road</b>	Rajdhani Complex (5th floor), 237/2 New Elephant Road, Dhaka-1205
09	<b>Faridpur</b>	9/9 C/A, Alipur, Faridpur
10	<b>Gabtolli</b>	Khaleque Plaza (1st Floor) 259/Ka Karmaical Road Gabtoli, Mirpur, Dhaka
11	<b>Gazipur</b>	Hazi Market, Chandona Chowrasta, Gazipur
12	<b>Hatkhola</b>	Lilipond Centre, Floor B-15, 3 R.K. Mission Road, Motijheel C/A, Dhaka
13	<b>Head Office Corporate Branch</b>	37/2, Pritom Zaman Tower (5th Floor), Room – 502 Purana Paltan, Dhaka –1000
14	<b>Imamgonj</b>	35 Aga Nawab Dewry, Moulovi Bazar, Dhaka-1211
15	<b>Jessore</b>	Shafullah Complex, (2nd floor), 27 M K Road, Jessore
16	<b>Jubilee Road</b>	Hoo Plaza (3rd Floor) 263 Jubilee Road , Chattogram - 4000
17	<b>Jatrabari</b>	37/2, Pritom Zaman Tower (5th Floor), Purana Paltan, Dhaka – 1000
18	<b>Kakrail</b>	Cosmic Aluminium Fabrication Cosmic Tower, 106/Ka, Nayapaltan, Dhaka
19	<b>Karwan Bazar</b>	57 Kazi Nazrul Islam Avenue (1st Floor), West Tejturi Bazar, Tejgaon
20	<b>Khatungonj</b>	279, Noor Market (3rd Floor), Khatungonj, Chattogram - 4000
21	<b>Khulna</b>	58/1, Lower Jessore Road, Khulna
22	<b>Kurigram</b>	Zella Porishod Super Market (2nd Floor), Room No 326, Kurigram Sadar, Kurigram

Sl. No.	Name of Branch	Branch Address
23	<b>Local Office</b>	Fahima Tower, 42/43, Purana Paltan, Dhaka-1000
24	<b>Moghbazar</b>	111 No. Shahid Tajuddin Ahmed Saroni, Magbazar, Dhaka- 1217
25	<b>Manikgonj</b>	Milon Plaza, House # 2, Block # B, Joyra, Manikgonj
26	<b>Mohakahli</b>	99 Ambon Complex, Mohakhali (6th Floor) Dhaka-1212
27	<b>Motijheel</b>	Bhuiyan Mansion, (3rd Floor) 6, Motijheel Commercial Area, Dhaka
28	<b>Malibagh</b>	23 Halimunnesa Court (7th floor) Kakrail, Dhaka.
29	<b>Mirpur</b>	Holding No-13, Road No-06, Senpara, Parbata, Mirpur-10, Dhaka-1216
30	<b>Mymensingh</b>	34 no. Bipin Sen Road, Choto Bazar, Muktiyodha Sarani, Kotuwali, Mymensingh
31	<b>Nawabpur</b>	13, Bangsal Road, Dhaka-1100
32	<b>Narayangonj</b>	20/2 SM Maleh Road (3rd Floor) Tanbazar, Narayangonj
33	<b>Nayabazar</b>	70, Shaheed Sayed Nazrul Islam sarani (3rd Floor), Bangsal, Dhaka
34	<b>New Market</b>	32/1 Khan Plaza(4th Floor), Mirpur Road, Dhaka-1205
35	<b>Paltan</b>	37/2, Pritom Zaman Tower (5th Floor), Purana Paltan, Dhaka – 1000
36	<b>Principal</b>	37/2, Pritom Zaman Tower (5th Floor), Purana Paltan, Dhaka – 1000
37	<b>Rajuk Avenue</b>	Motijheel square(9th Floor), 1/B DIT Avenue, Motijheel Commercial Area, Dhaka
38	<b>Rangpur</b>	Puraton choul Amod, House No-27 (3rd Floor), Road No-1, Station Road, Rangpur
39	<b>Savar</b>	House No C-93, woard No-7, Mazidpur, Savar
40	<b>Tongi</b>	Jalil Khan Market (1st Floor) Bata gate, Tongi, Gazipur
41	<b>Toyenbee</b>	Motijheel square(5th Floor), 1/B DIT Avenue, Motijheel Commercial Area, Dhaka-1000
42	<b>VIP Road</b>	3/10 Slaeh Kallayan Trust, DIT Extention Road, Nayapaltan , Dhaka-1000



The core activities of the Company are to carry on all kinds of insurance, guarantee and indemnity business other than life insurance business.

**Fire Insurance Policy**

Fire insurance is a contract under which the insurer in return for a consideration (premium) agrees to indemnify the insured for the financial loss which the latter may suffer due to destruction of or damage to property or goods, caused by fire, during a specified period.

**Coverage**

- Buildings
- Machinery and Accessories
- Stock and Stock in process
- Contents including furniture & Fixture

**Coverage in details**

- Private dwelling houses, Schools, Colleges, Universities, Hostels, Hospitals, Banks, Offices, Shops, Hotels, Restaurant etc.
- Industrial / Manufacturing Risks
- Utilities located outside industrial/manufacturing risks.
- Machinery and Accessories
- Storage Risk (Warehouses and Godowns in private of public occupation &/or, outside the compound of industry)

**Coverage**

- Fire
- Lightning
- Explosion Boiler or gas used for domestic purpose only

**Coverage in details**

This additional coverage can be extended to include other perils by the additional premium

- Riot & Strike Damage
- Aircraft damage
- Cyclone & Flood
- Impact damage
- Subsidence landslide
- Bursting or overflowing of tanks
- Explosion

**Industrial All Risk Insurance Policy**

**Coverage**

- Fire & all covers
- Burglary and theft
- Machinery breakdown / Boiler explosion / Electronic

**Coverage in details**

- Consequential Loss following Fire

**Marine Insurance:**

**Coverage**

- Any loss or damage to goods in transit by Sea, Air and Rail/Lorry/Truck

**Coverage in details**

- Owners or bankers of goods in transit/shipment.
- Export and import shipments
- Goods in transit by Sea, air and Rail/Lorry/Truck
- Goods carried by coastal vessels plying between the various ports within the country

- Cargo transported by small vessels or country craft over inland waters
  - Goods moved from place to place by river or land transport
- a. Hull
  - b. Plant & Machinery
  - c. Refrigeration Machinery etc.

### **The Risks Coverage**

The policy covers loss/damage to the property insured due to

- Fire or explosion; stranding, sinking etc.
- Overturning, derailment ( of land conveyance)
- Collision
- Discharge of cargo at port of distress
- Jettison
- General average sacrifice, salvage charges
- Earthquake, lightning
- Washing overboard
- Sea, lake or river water

### **Risk Covered**

#### **Institute Cargo Clauses (C)**

- Fire or explosion;
- Vessel or craft being stranded, grounded, sunk or capsized.
- Overturning, derailment (of land conveyance)
- Discharge of cargo at port of distress
- Jettison
- General average sacrifice

#### **Institute Cargo Clauses (B)**

- Provides cover under ICC(C)
  - Additional risks
- a. Earthquake, volcanic eruption or lightning
  - b. Washing overboard
  - c. Entry of sea, lake or river water into vessel.
  - d. Total loss of package lost overboard or dropped in loading or unloading

#### **Institute Cargo Clauses (A)**

- Provided cover for all risks of loss or damage except the following exclusions.
- All risks means losses which are caused by accidental circumstances
- Under ICC (C) and (B) the risks covered are specified.

### **Marine Hull Insurance**

Hull means the insurance of ship. The ship is always at the risk of the perils of the seas and therefore, the ship-owner can insure it against probable losses as such. The subject matter of hull insurance is usually:

### **Direct risk covered under Marine Hull Insurance**

Fire, theft, jettison, collision, contact, heavy weather, stranding/ foundering, sinking, General average, Sue and labor charges. The Marine Hull policy may include liability hazards such as collision or running down.

### **Additional Risk Covered on payment of additional premium**

War & Strike Riot Civil Commotion (SRCC)

### **Risks covered under following categories**

- a. TC Hull (All risk )
- b. TLO With sue, Labor & Salvage (Total Loss only)

### **Motor Insurance:**

#### **Comprehensive Motor Insurance Cover**

This insurance offers compensation for the following:

- Loss or damage to the Vehicle due to road accidents /natural calamities/fire/theft etc.
- Liabilities for a third party due to a motor accident
- Personal Accident cover for the passengers

### **Engineering Insurance:**

#### **1. Machinery Breakdown Insurance**

##### **Brief Description**

Machinery Breakdown Insurance offers you financial protection in case your machine suffers accidental, electrical and machinery breakdown requiring repairs and/or replacement. Machinery Breakdown Insurance covers all types of Industrial equipment like Turbines, Compressors, Generators, Transformers, Rectifiers, Electric Motors, Diesel Engines, Pumps, Wind Mills, etc.

##### **Covered Risks**

All kinds of Accidental, Electrical and Mechanical Break-down due to internal causes, external causes, operational deficiencies and human errors. Internal damage due to faulty material, defects in casting, faulty construction, overheating of parts, short circuit, faulty erection, disruption in case of rotating bodies due to centrifugal forces, failure of operations of safety devices etc. External causes include collision or impact from lifting machines or cranes, accidental falls during shifting Major.

#### **2. Boilers and Pressure Vessels Insurance**

Boilers, steam apparatus and other pressure vessels may be insured on its own through the Boiler Explosion policy. A

boiler stores up substantial energy, which on being released by explosion, can cause extensive damage and sometimes bodily injury.

**3. Contractors All Risk Insurance (CAR)**

**4. Erection All Risk Insurance (EAR)**

**5. Deterioration of Stock Insurance (DOS)**

**6. Power Plant Insurance**

**Miscellaneous Insurance**

**1. Burglary & House Breaking Insurance Policy**

This policy covers contents of business premises against the risk of loss or damage by burglary and house breaking. The property that can be covered are Stock - in - trade; Goods -in- trust or on commission for which the insured is responsible; Fixtures, fittings and utensils in trade; Cash and currency notes secured in locked safe.

**Covered Risks**

Burglary or house breaking of property following upon felonious entry of the premises by violent means; Damage to the premises by the burglars.

**1. Cash- in- Transit Insurance Policy**

**Insurable Interest**

The Insurer under this Policies indemnify the Insured against loss of Cash, Currency Notes, Coins, Securities for Money, Postal Orders, Stamps and Cheques etc. whilst in transit en-route to final destination and/or in locked safe.

**Extended Coverage**

The insurance can be extended to cover the following at an additional rate:

- a. For non-arms guard an additional premium of 20% of the basic rate.
- b. Assault Risks to unnamed cash carrying messengers and /or employees.
- c. Money in till (drawer for money in shop or bank etc.) and /or counter up to a reasonable limit.

**2. Cash In ATM Insurance**

**3. General / Public Liability Insurance**

**4. Employers Liability Insurance**

**5. Workmen's Compensation Insurance**

**6. Cash on Counter Insurance**

**7. Cash in safe Insurance**

**8. Personal Accident Insurance**

**9. The Peoples Personal Accident Policy**



**MEGHNA  
INSURANCE PLC**



## **PROFILE OF DIRECTORS**



**Mr. Musfiq Rahman**  
**Chairman**

Mr. Musfiq Rahman, the Chairman of Meghna Insurance PLC, is a highly successful entrepreneur with and experience. As a prominent figure in the Insurance industry, Mr. Rahman serves as the Vice Chairman of Meghna Insurance PLC, contributing to the strategic direction and overall growth of the company.

In addition to his position at MIPLC, Mr. Rahman holds the position of Managing Director at Designer Line Pvt. Limited, Max Pure Drinking Water Limited, and Essential Accessories Limited. His multifaceted business ventures demonstrate his ability to manage diverse industries and his entrepreneurial spirit. Mr. Rahman's educational background includes a Bachelor of Business Administration (BBA) degree, which provided him with a solid foundation in business principles and management practices. As Chairman of MIPLC, Mr. Rahman brings his extensive knowledge, business acumen, and leadership skills to guide the company towards sustained growth and success.

**Mr. Manwar-Uz-Zaman**  
**Vice Chairman**

Mr. Manwar-Uz-Zaman, a highly accomplished entrepreneur with 48 years of experience in the Travel Trade and Tourism sector of Bangladesh, serves as Vice Chairman of MIPLC. His extensive expertise and success in the industry make him a valuable asset to the company. Mr. Zaman's educational background includes the completion of his Masters of Business Administration from a prestigious university in Bangladesh.

In addition to his role at Meghna Insurance PLC, Mr. Manwar-Uz-Zaman holds the position of Local Representative of International SOS, based in Singapore. This role highlights his international connections and his ability to facilitate global business relationships. During his tenure as the Managing Director of Vantage Travels Services Ltd., Mr. Manwar-Uz-Zaman was recognized for his exceptional contributions. He was awarded the International Gold Star for Excellence in Corporate Image and Quality by Business Initiative Direction in Madrid, Spain, in 1993. Mr. Zaman's serves as a Member of the Audit Committee, Nomination and Remuneration Committee, Investment Committee and Chairman of Risk Management Committee and Policyholder Protection & Compliance Committee of Meghna Insurance PLC.





**Mr. Aiman Barik Choudhury**  
**Director**

Mr. Aiman Barik Choudhury, an enthusiastic entrepreneur and business professional, serves as the Director of Meghna Insurance PLC. In addition to his role at MIPLC, Mr. Barik holds the position of Executive Director and Shareholder at Noorani Agro & Food Complex Limited for over five years. His involvement in this esteemed organization demonstrates his entrepreneurial spirit and his ability to successfully manage diverse business ventures.

Mr. Aiman Barik Choudhury's educational background is equally impressive. He completed his Bachelor of Arts (Entrepreneurship) from the University of Lancaster. He further enhanced his knowledge and skills by obtaining a Master of Science in Human Resource Management from the University of Strathclyde. Mr. Choudhury's diverse skill set, combined with his passion for entrepreneurship and business development, enable him to make significant contributions to the success of MIPLC. His ability to adapt to changing market dynamics and leverage opportunities strengthens the company's position in the insurance industry. Mr. Choudhury is the member of Nomination and Remuneration Committee of MIPLC.

**Ms. Nahid Zaman**  
**Director**

Ms. Nahid Zaman is a highly accomplished business professional with a remarkable career spanning 25 years in the field. With extensive experience and expertise in various business organizations, she brings a wealth of knowledge and leadership to her role as a Director at MIPLC. Having completed her post-graduation (M.Sc.) from a prestigious university in Bangladesh, Ms. Nahid Zaman possesses a strong academic foundation.

As a Director at MIPLC, Ms. Zaman plays a crucial role in driving the company's sustainable business performance. Throughout her career, Ms. Nahid Zaman has actively engaged in various business organizations, demonstrating her passion and commitment to professional excellence. Her experience in diverse sectors has given her a well-rounded understanding of business operations, market dynamics, and effective leadership. Ms. Zaman serves as Member of the Audit Committee, Nomination and Remuneration Committee, Investment Committee and Risk Management Committee of Meghna Insurance PLC.





**Mr. Mohammad Enayet Ullah**  
**Director**

Mr. Mohammad Enayet Ullah, a passionate entrepreneur and business professional, holds the position of Director at MIPLC. With his vast experience and successful ventures in the import and export sector of Bangladesh, he brings valuable insights and expertise to his role. In addition to his role at MIPLC, Mr. Enayet serves as the Managing Director of Apsara Trading Limited.

Mr. Enayet's contributions extend beyond his business roles. As a Member of the Board of Trustees and Chairman of the Finance Committee of Eastern University, he plays a vital role in shaping the educational landscape and fostering academic excellence. Additionally, as the Chairman of Enayet Ullah MOHILA college, Sonagazi, Feni, he has made significant contributions to women's education and empowerment. Notably, Mr. Enayet's dedication to philanthropy and social welfare is commendable. As a Director of Meghna Insurance PLC, Mr. Enayet's business expertise, leadership skills, and commitment to social welfare make him an invaluable asset to the company and insurance industry. Mr. Enayet Ullah serves as Member of the Policyholder Protection & Compliance Committee.

**Ms. Farida Akhtar**  
**Director**

Ms. Farida Akhtar, a prominent business personality in Bangladesh, serves as a Director of Meghna Insurance PLC. With her remarkable achievements and contributions to the business sector, she brings valuable expertise and leadership to the company. Ms. Akhtar holds the esteemed position of Chairperson of Apsara Trading Ltd., a well-known and valued company.

Additionally, Ms. Akhtar is the proprietor of Amanat Trading House, showcasing her entrepreneurial spirit and business acumen. Her involvement in multiple businesses demonstrates her versatility and capability to manage diverse ventures. Her extensive business knowledge, combined with her experience in managing companies, provides valuable insights and perspectives to drive the growth and profitability of MIPLC. Through her leadership and vision, Ms. Farida Akhtar continues to make a significant impact on the success of Meghna Insurance PLC.





**Sarder Saniat Hossain**  
**Director**

Sarder Saniat Hossain is a multifaceted leader with a diverse background in business management and entrepreneurship. With a rich tapestry of experience across various industries, he has carved a niche for himself as a visionary strategist and an astute business leader.

Currently serving as the Director of Meghna Insurance PLC, Saniat brings his expertise to the forefront in steering the company towards sustainable growth and innovation. Additionally, he represents ZAMORED Investments LLC, showcasing his prowess in fostering strategic partnerships and driving investment initiatives. As the Founder and CEO of Galileo, Saniat embodies the spirit of entrepreneurship, leading a dynamic team towards creating innovative solutions in the ever-evolving landscape of technology and business. Prior to his current roles, Saniat held pivotal positions in renowned organizations, including CEO of Good Company Ltd, where he spearheaded transformative initiatives to enhance operational efficiency and drive business expansion. His tenure as General Manager of CarrotComm Limited and Chief Operations Officer of Clockwork Communications showcased his knack for orchestrating seamless operations and delivering impactful communication strategies. Notably, Saniat's journey also encompasses his role as Associate Director of Ogilvy, where he contributed to shaping groundbreaking marketing campaigns, and his tenure as Head of Retail Operations (Bangladesh) at Levi's - India, where he played a pivotal role in strengthening the brand's presence and driving retail excellence.

**Mr. Ashim Chowdhury**  
**Independent Director**

Mr. Ashim Chowdhury, an accomplished professional with over 30 years of banking experience, serves as the Independent Director of Meghna Insurance PLC. His extensive knowledge and expertise in the banking industry bring valuable insights to MIPLC. Mr. Chowdhury was a Senior Vice President and Head of Internal Control and Compliance at IFIC Bank Limited. His responsibilities in overseeing internal control measures and ensuring compliance demonstrate his commitment to upholding high standards of governance and risk management.

Mr. Ashim Chowdhury's educational background is diverse and enriching. He completed his Masters in Physics from the University of Chittagong, showcasing his analytical and problem-solving skills. Additionally, he obtained a Masters of Business Administration (MBA) from Peoples University in Dhaka, Bangladesh, further enhancing his business acumen and managerial capabilities. As an Independent Director, Mr. Ashim Chowdhury brings a wealth of experience and expertise to the board of MIPLC. His extensive background in the banking industry equips him with a deep understanding of financial operations, risk assessment, and regulatory compliance. Mr. Chowdhury serves as the Chairman of the Audit Committee, Investment Committee and Member of Risk Management Committee and Policyholder Protection & Compliance Committee of MIPLC.



## MESSAGE FROM THE CHAIRMAN



Bismillahir Rahmanir Rahim

Dear Shareholders, Stakeholders, and Valued Partners,

**Assalamu Alaikum,**

It is my great pleasure and privilege to welcome you all to the 30th Annual General Meeting of Meghna Insurance PLC. On behalf of the Board of Directors, I extend my sincere greetings and heartfelt appreciation to you for your continued trust, support, and cooperation. Your confidence has been the cornerstone of our sustained growth and success over the past three decades.

I take this opportunity to present the Annual Report of Meghna Insurance PLC for the year ended December 31, 2025, which includes the Audited Financial Statements together with the Independent Auditor's Report.

### **Economic and Industry Context**

The year 2025 was marked by a challenging macroeconomic environment. The economy experienced elevated inflationary pressures, exchange rate volatility, and tightening liquidity conditions. The financial sector also faced structural challenges, including rising non-performing loans and subdued capital market performance.

Despite these headwinds, Bangladesh's economy continued to demonstrate resilience, supported by ongoing reforms, infrastructure development, and strong domestic demand. Policy initiatives aimed at strengthening financial discipline, enhancing governance, and stabilizing the macroeconomic environment are expected to contribute positively in the medium to long term.

The insurance sector, although still underpenetrated, continues to hold significant growth potential. Increasing awareness of risk protection, expansion of distribution channels, and regulatory initiatives are gradually strengthening the foundation of the industry.

### **Operational Performance**

Despite a challenging operating environment, Meghna Insurance PLC delivered a strong and commendable performance in 2025.

The Company achieved **gross premium income of Tk. 1,250.06 million**, compared to Tk. 890.35 million in 2024, reflecting

significant growth and improved market positioning. This represents one of the highest levels of premium income in the Company's history.

The Company reported a net profit before tax of Tk. 63.09 million for the year under review. Total assets stood at Tk. 1,677.00 million as at December 31, 2025, compared to Tk. 1,429.28 million in the previous year, demonstrating continued asset growth and financial strength.

As part of prudent risk management practices, the Company maintained effective reinsurance arrangements, transferring risks beyond its retention capacity to reputable reinsurers, including Sadharan Bima Corporation.

#### **Dividend and Shareholder Value**

Continuing its track record of rewarding shareholders, the Board of Directors has recommended a **10% cash dividend**, amounting to Tk. 40.00 million for the year 2025, subject to approval at the Annual General Meeting.

This decision reflects a balanced approach—ensuring fair returns to shareholders while retaining sufficient earnings to support future growth, strengthen capital, and enhance long-term value creation.

#### **Corporate Governance and Board Oversight**

The Board of Directors remains committed to maintaining the highest standards of corporate governance, transparency, and accountability.

The Company operates under a structured governance framework, where the Board provides strategic direction and oversight, while the Management, led by the Chief Executive Officer, is responsible for day-to-day operations. Various Board sub-committees—including Audit, Nomination & Remuneration, Investment, Risk Management, and Policyholder Protection & Compliance—play a critical role in ensuring effective governance and decision-making.

The Company complies with the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission and the guidelines of Insurance Development and Regulatory Authority, along with other applicable regulatory requirements.

#### **Future Outlook**

Looking ahead, while certain economic and market challenges may persist, the long-term outlook for the insurance sector in Bangladesh remains promising.

Ongoing reforms, improving financial discipline, and potential stabilization of the macroeconomic environment are expected to create a more conducive business climate. Meghna Insurance PLC remains optimistic about sustaining its growth trajectory and further strengthening its market position through disciplined underwriting, digital transformation, and customer-centric service delivery.

#### **Acknowledgement**

We express our sincere gratitude to our valued policyholders and shareholders for their continued trust and support.

We also extend our appreciation to our regulators, including Insurance Development and Regulatory Authority, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Bangladesh Securities and Exchange Commission, National Board of Revenue, Financial Reporting Council, Bangladesh Insurance Association, Bangladesh Bank, and all other government authorities and stakeholders for their continued cooperation and support.

We are grateful to our banking partners, financial institutions, reinsurers, and business associates for their ongoing collaboration.

I would also like to thank my fellow Board Members for their valuable guidance and contributions. My sincere appreciation goes to the Chief Executive Officer and all employees of the Company for their dedication, commitment, and hard work.

#### **Closing Remarks**

With your continued support and the collective efforts of our stakeholders, I am confident that Meghna Insurance PLC will continue to grow, strengthen its position, and contribute meaningfully to the insurance sector and the broader economy of Bangladesh.

Allah Hafez. Thank You.



**Musfiq Rahman**  
Chairman  
Board of Directors  
Meghna Insurance PLC

## MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



Bismillahir Rahmanir Rahim

Dear Shareholders,

Assalamu Alaikum,

It is my great pleasure to welcome you all to the 30th Annual General Meeting of Meghna Insurance PLC. I am delighted to have the opportunity to address our valued shareholders, whose continued trust, confidence, and support remain the driving force behind our progress. Your active participation and engagement in the Company's affairs inspire us to strive for excellence and strengthen our commitment to long-term value creation.

### **Industry and Regulatory Environment**

The insurance sector in Bangladesh continues to evolve under the guidance of Insurance Development and Regulatory Authority, which has undertaken various reform initiatives to enhance governance, transparency, and professional standards within the industry. These measures are gradually fostering a more disciplined and structured insurance market.

Despite these improvements, the non-life insurance sector continues to face challenges, including intense competition, pricing pressure, and operational inefficiencies in certain segments. Non-professional practices in parts of the industry remain a constraint to sustainable development. However, with ongoing reforms and increased regulatory oversight, the overall environment is expected to improve over time.

Bangladesh's insurance penetration remains relatively low compared to regional and global benchmarks, indicating significant untapped potential. Increasing awareness, economic development, and expansion of financial inclusion initiatives are expected to gradually enhance insurance adoption across the country.

### **Industry Perspective**

According to global industry insights from organizations such as Swiss Re Institute and other market analyses, the non-life insurance sector in Bangladesh has demonstrated gradual growth, supported by economic activity and increasing awareness of risk management.

While premium growth remains positive, the industry continues to face rising claims costs and operational challenges, highlighting the importance of disciplined underwriting, efficient claims management, and robust risk governance.

Given the current market structure, long-term growth will depend on improving customer trust, enhancing service quality, and strengthening institutional practices across the sector.

#### **Operational Performance – 2025**

I am pleased to report that Meghna Insurance PLC delivered a strong and resilient performance in 2025 despite a challenging economic environment.

The Company achieved gross premium income of Tk. 1,250.06 million, compared to Tk. 890.35 million in 2024, reflecting a significant growth driven by business expansion, improved underwriting practices, and strengthened market presence.

Total assets of the Company stood at Tk. 1,677.00 million as at December 31, 2025, compared to Tk. 1,429.28 million in the previous year, demonstrating continued financial strength and asset growth.

The Company maintained its strong credit rating of **AA+ (Double A Plus)** by National Credit Ratings Limited, reflecting sound financial fundamentals and strong claims-paying ability.

#### **Operational Focus and Strategic Initiatives**

Throughout the year, the Company remained focused on strengthening its operational foundation and enhancing long-term sustainability. Key priorities included:

- **Underwriting Discipline:** Maintaining risk-based pricing and portfolio quality
- **Claims Management:** Improving efficiency, transparency, and settlement timelines
- **Digital Transformation:** Enhancing operational efficiency and customer experience through technology
- **Branch Performance:** Strengthening business development through proactive branch management
- **Risk Management:** Reinforcing enterprise risk governance and reinsurance strategies

These initiatives have contributed to improved operational effectiveness and strengthened the Company's competitive position.

#### **People and Performance Culture**

The success of Meghna Insurance PLC is driven by the dedication, professionalism, and commitment of its employees. I would like to express my sincere appreciation to all members of our team, particularly our branch managers and field-level employees, for their tireless efforts and contributions.

Their commitment continues to play a vital role in achieving the Company's objectives and delivering value to our stakeholders.

#### **Outlook for 2026**

Looking ahead, we remain cautiously optimistic about the prospects of the Company and the industry. While macroeconomic challenges may persist in the near term, ongoing reforms, digital transformation, and increasing awareness of insurance are expected to support long-term growth.

Meghna Insurance PLC is well-positioned to capitalize on these opportunities through disciplined execution, customer-focused strategies, and strong governance practices.

We are confident that, with the continued support of our Board of Directors and shareholders, the Company will achieve sustainable growth and further strengthen its market position in the coming years.

#### **Acknowledgement**

On behalf of the management, I would like to express my heartfelt gratitude to our respected Chairman, Vice Chairman, and Members of the Board of Directors, including the Audit Committee, Nomination & Remuneration Committee, and other sub-committees, for their continuous guidance and support.

I also extend our sincere thanks to our regulators, including Insurance Development and Regulatory Authority, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Bangladesh Insurance Association, Bangladesh Insurance Academy, Sadharan Bima Corporation, and all our banking partners, financial institutions, co-insurers, and stakeholders for their continued cooperation and support.

#### **Closing Remarks**

In conclusion, I remain confident that Meghna Insurance PLC will continue to move forward with strength and stability, driven by collective efforts, sound governance, and a shared vision for the future.

Thank you.



**MA Zaher Chowdhury**  
Chief Executive Officer  
Meghna Insurance PLC

# DIRECTORS' REPORT TO THE SHAREHOLDERS

*This report has been prepared in compliance with the provisions of the Companies Act 1994, Securities Laws, the Corporate Governance Code 2018 issued by BSEC, the Insurance Act 2010, and applicable rules and regulations. Please note that other parts of the entire Annual Report would be treated as integral parts of this Directors' Report.*

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## Dear Shareholders

On behalf of the Board of Directors of Meghna Insurance PLC, it is my great pleasure to welcome you to the 30th Annual General Meeting.

Over the past 30 years, your trust and support have been the driving force behind our journey. We deeply value your continued confidence in us.

Today, we are proud to present the Annual Report for the year ended December 31, 2025, along with the Audited Financial Statements and the Independent Auditor's Report for your review.

## Insurance Industry Outlook and Future prospects:

The global insurance industry continues to operate in a dynamic environment influenced by economic uncertainties, geopolitical developments, and emerging risks such as climate change and cyber threats. Despite these challenges, the industry has demonstrated resilience through prudent underwriting, improved risk management practices, and increasing adoption of digital technologies.

In Bangladesh, the insurance sector remains underpenetrated but holds significant growth potential. The country's consistent economic expansion, rising middle-income population, and increasing awareness of risk protection are driving gradual demand for insurance products. Regulatory reforms and enhanced corporate governance practices are further strengthening the sector's foundation and building stakeholder confidence.

Against this backdrop, Meghna Insurance PLC has continued its journey with resilience and strategic focus. The Company remains committed to maintaining underwriting discipline, strengthening claims management, and ensuring a diversified and balanced portfolio. Continuous efforts have been made to improve operational efficiency, enhance customer service, and expand business outreach through branch network development and digital initiatives.

## Outlook for 2026 – Bangladesh Insurance Environment

The outlook for the insurance sector in Bangladesh remains positive, supported by favorable macroeconomic trends, regulatory developments, and increasing awareness of risk protection. The industry is expected to witness gradual but sustainable growth, driven by both structural reforms and expanding economic activities.

Bangladesh's economy is projected to maintain a positive growth trajectory into 2026, supported by strong domestic demand, infrastructure development, and ongoing structural reforms. This steady economic expansion is expected to contribute to increased disposable income, asset formation, and business growth, thereby creating greater demand for insurance products across both individual and corporate segments.

Efforts to enhance insurance penetration are expected to gain further momentum by 2026. The expansion of bancassurance, strengthening of regulatory frameworks, and increasing financial literacy are contributing to a more inclusive insurance ecosystem. These developments are likely to improve access to insurance services and promote wider adoption of insurance across underserved and emerging segments.

The general insurance sector is expected to continue expanding through product diversification, improved distribution channels, and supportive regulatory initiatives aimed at strengthening market practices and solvency frameworks. Growth in infrastructure, trade, and industrial activities is anticipated to further drive demand for key insurance products such as fire, marine, motor, and engineering insurance.

At the same time, digital transformation, innovation in product offerings, and increasing focus on inclusive insurance solutions are expected to reshape the industry landscape, enhancing efficiency and competitiveness.

### **Meghna Insurance Company's Business Performance in 2025**

During the year under review, the Company achieved Earnings Per Share (EPS) of Tk. 1.35, reflecting its stable financial performance despite prevailing economic challenges. Prudent investment strategies, efficient cost management, and a cautious underwriting approach contributed to sustaining overall business stability. The detailed financial performance is presented in the Audited Financial Statements for the year ended December 31, 2025.

The Board of Directors has recommended a 10% cash dividend for the year 2025, subject to the approval of the shareholders at the forthcoming Annual General Meeting.

The Company, like the broader industry, faces certain risks and challenges, including market competition, regulatory changes, claims volatility, and macroeconomic pressures such as inflation and interest rate fluctuations. However, the Board remains vigilant in monitoring these risks and is committed to implementing appropriate strategies to mitigate their impact.

Looking ahead, the insurance industry is expected to undergo significant transformation driven by technological innovation, evolving customer expectations, and increasing demand for specialized insurance solutions. Meghna Insurance PLC is well-positioned to capitalize on these opportunities by leveraging its experience, strong governance framework, and customer-centric approach.

The Board remains optimistic about the future prospects of the Company and confident in its ability to deliver sustainable growth and long-term value to its shareholders while contributing to the development of the insurance sector in Bangladesh.

In the given circumstances, MIPLC faced a challenge in maintaining its growth rate and preventing a decline in revenue earnings. However, through effective management and the active cooperation of its board, the company successfully addressed the situation and halted the downward trend in premium income during the year 2025. Despite various unfavorable factors impacting the overall insurance sector, MIPLC demonstrated a strong operational performance in 2025. The company achieved a gross premium of Tk. 1250.06 Million during the year, compared to the previous year's figure of Tk. 890.35 million.

### **Fire Insurance**

The Company had underwritten a total fire insurance premium of Tk. 249.69 million including an amount of Tk. 31.16 million from the public sector. The net premium income stood at Tk. 154.24 million after ceding re-insurance premium of Tk. 95.47million.

### **Marine Insurance (Cargo)**

The total gross premium income from marine cargo business was Tk. 879.88 million including premium of Tk. 31.83 million from public sector. The net premium income of marine cargo business stood at Tk. 810.72 million after ceding Tk. 69.16 million on account of re-insurance premium. In the current year an amount of Tk. 33.48 million was paid for marine cargo claims.

### **Marine Insurance (Hull)**

In the year 2025, the total underwritten premium income from marine hull insurance business was Tk. 2.97 million including premium of Tk. 1.09 million from public sector business. The net premium income came to Tk. 1.93 million after ceding Tk. 1.04 million on account of re-insurance premium. During the year 2025, total payment of claim was Tk. 0.183 million.

### **Motor Insurance**

From motor insurance business our total gross premium income was Tk. 65.41 million including public sector business of Tk. 1.85 million. After ceding re-insurance premium of Tk. 1.35 million the net contribution to revenue account was Tk. 64.06 million. During the year, net amount of motor claim to the extent of Tk. 9.55 million was paid.

### **Miscellaneous Insurance**

The total gross premium income of miscellaneous business came to Tk. 52.11 million including Tk. 43.77 million from the public sector. In the year 2025, an amount of Tk. 43.09 million was ceded on account of re-insurance premium. During the year, net premium income came to 9.02 million & net amount of claim for Tk. 0.70 million was paid on this account.

### **Claims Management**

The essence of an insurance contract lies in providing timely and effective support to policyholders at the time of loss. Meghna Insurance PLC (MIPLC) has established a strong reputation for prompt and efficient claims settlement, which remains a cornerstone of its service commitment as the Company completes 30 years of successful operations.

## Meghna Insurance PLC

The Claims Department is staffed with experienced and dedicated professionals who provide responsive and personalized services to valued clients. The Department operates under the leadership of a highly experienced senior executive, supported by a team of qualified personnel committed to maintaining service excellence.

The Company follows streamlined procedures and simplified documentation to ensure the timely settlement of claims. Upon notification of any incident, claims officials promptly attend the site, often in coordination with government-licensed surveyors, to assess the extent of loss and take necessary measures to mitigate further damage. In appropriate cases, partial “on-account” payments are made based on preliminary survey reports, considering the urgency and severity of the situation.

During the year 2025, the Company settled 147 claims amounting to Tk. 39.51 million under Fire, Marine, Motor, and Miscellaneous insurance categories.

Total claims paid during the year stood at Tk. 39.51 million (Tk. 3,95,05,929), compared to Tk. 37.41 million (Tk. 3,74,12,979) in 2024. Outstanding claims as at December 31, 2025, were Tk. 70.59 million (Tk. 7,05,86,783), compared to Tk. 94.57 million (Tk. 9,45,69,177) in the previous year, reflecting improved claims settlement efficiency.

Claims under litigation amounted to 70.57 million, which are being managed through appropriate legal processes.

The Company maintains robust reinsurance arrangements with reputable local and international reinsurers, including Sadharan Bima Corporation, with a treaty limit of Tk. 60 crore, ensuring effective risk transfer and financial protection.

The Underwriting Department operates in strict compliance with detailed underwriting manuals, guidelines, and tariff structures prescribed by the Insurance Development and Regulatory Authority, ensuring disciplined risk selection and regulatory compliance.

Year	2025	2024	2023	2022	2021	2020
No. of Intimated Claims	333	183	227	325	331	201
No. of Paid claims	147	144	205	205	237	257
Gross Claims amount in BDT.	5,52,32,238	37,412,979	44,833,764	17,928,850	147,489,345	26,579,186

### Risk and Concern

The Company maintains a well-defined organizational structure with clearly established authority levels, documented policies, and comprehensive operational guidelines. An effective system of internal controls is in place to ensure the optimal utilization and safeguarding of resources, accurate recording of financial transactions, and compliance with applicable laws and regulations.

Meghna Insurance PLC has implemented robust internal control mechanisms designed to protect its assets from unauthorized use or disposition. These controls are regularly reviewed and strengthened to address evolving risks and regulatory requirements.

The Company is committed to maintaining high standards of governance, operational integrity, and risk management, ensuring a secure and compliant business environment while safeguarding the interests of all stakeholders.

### Cost of Goods Sold, Gross Profit Margin and Net Profit Margin

As a non-life insurance company, the concepts of Cost of Goods Sold (COGS), Gross Profit Margin, and traditional Net Profit Margin are not directly applicable to Meghna Insurance PLC.

The Company's core business involves underwriting insurance policies, managing risks, and providing financial protection against various uncertainties, rather than manufacturing or trading physical goods. Accordingly, performance evaluation is primarily based on key insurance-specific indicators such as underwriting results, claims experience, and overall profitability.

Relevant financial information and performance indicators are presented separately under the section titled **“Summarized Financial Performance of the Preceding Six Years and Deviations.”**

### Extra Ordinary Gain or Loss

There were no extraordinary gains or losses during the year under review. The Company's financial performance reflects its normal business operations, with no significant non-recurring transactions impacting the results.

### Related Party Transaction

The Significant related party transaction (as per IAS 24) it has been presented in the financial statement under Note # 35.00. Moreover, statement on related party, as required under condition no. 1(5)(vi) of the Corporate Governance Code, is given below :

Name of the related party	Nature of Related Party	Name of transaction	Premium earned	Claim paid	Rent Paid
Aswad Composite Mills Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	8,621,749	455,377	
Ayesha Clothing Co.Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	10,915,493	10,86,428	
Arkay Knit Dyeing Mills Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	3,325,232		
Safaa Sweaters Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	108,090		
Nafa Apparels Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	3,572,821	316,000	
K.M Apparels Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	221,770		
Marina Apparels Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	737,861	83,250	
Hamza Trims Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	637,389		
Cortz Apparels Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	196,102		
Hamza Clothing Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	89,318		
Magnam Traders	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	500		
Azmeri Composite Knit Ltd.		Insurance			
Hamza Knit Dyeing Mills Ltd.		Insurance			
Ayesha Fashion Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	65,584		
Hamza Logistics Ltd	Wife of Director Mr. Musfiq Rahman is one of the Directors of the Party	Insurance	1,286,263	267,950	
Navana Pharmaceuticals Ltd.	Director	Insurance			
Mohsina Rahman	Chairman's mother	Office rent			2,220,000

### Utilization of proceeds from Public Issues and / or through any other instrument

IPO proceeds have been utilized for the purposes/heads as specified in the prospectus and in line with the condition of the Commission's consent letter. The last date of disbursement of utilization was on 7 August, 2022. MIPLC Management had a very successful meeting with BSEC on 25 January 2023 regarding this issue. We were and are fully complied as per rules, regulations and the consent letter. Areas of utilization of IPO Fund implementation and utilization of funds received through public offer in a tabular form are as follows:

Sl. No.	Areas of Utilization of IPO Fund	Time line as per prospectus	Amount as per prospectus (BDT)	Status of Utilization			
				Total Utilization Amount (BDT)	Utilized (%)	Total Un-Utilization Amount (BDT)	Un-Utilized (%)
01	Investment in Capital Market	Within 02 (two) months	32,000,000	32,114,994	100%	-	0.00
02	Investment in Treasury Bond	Within 02 (two) months	24,000,000	24,000,000	100%	-	-
03	Investment in FDR	Within 02 (two) months	95,250,000	95,250,000	100%	-	-
04	Estimated IPO Expenses	-	8,750,000	8,749,005	100%	(995)	(0.00)
	<b>Total</b>		<b>160,000,000</b>	<b>160,113,999</b>			

### IPO OF THE COMPANY

The Company was listed with Dhaka Stock Exchange (DSE) on June 01, 2022 and with Chittagong Stock Exchange (CSE) on May 31, 2022. The trading of shares in both exchanges started on June 08, 2022. Before listing the paid up capital of the company was Tk. 24.00 crore and the company raised Tk. 16.00 crore through IPO. The Financial Performance represents that the Company is performing better after IPO.

Summarized Financial Performance of preceding Six Years and deviations

Particulars	31-Dec-25	31-Dec-24	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20
Revenue	1,250,063,817	890,351,090	908,994,034	1,060,338,285	752,139,504	619,402,772
Year to year changes in revenue (%)	40.40%	-2.05%	-14.27%	40.98%	21.43%	6.60%
Gross profit (GP)	36,175,629	61,594,349	77,392,619	76,647,649	43,323,277	26,912,912
Year to year changes in GP (%)	-41.26%	-20.41%	0.97%	76.92%	60.97%	-19.29%
Operating expenses	823,994,311	673,890,872	716,445,167	688,157,682	510,689,429	439,460,122
Year to year changes in Operating exp. (%)	22.27%	-5.94%	4.11%	34.75%	16.21%	22.95%
Financial expenses	801,820	556,318	850,915	813,295	3,260,468	8,251,398
Year to year changes in Financial exp. (%)	44.13%	-34.62%	4.63%	-75.06%	-60.49%	-35.83%
Net profit after tax (PAT)	53,950,719	52,425,703	51,536,835	44,065,544	20,327,398	7,577,013
Year to year changes in PAT (%)	2.90%	1.72%	16.95%	116.78%	168.28%	-57.73%
Earnings Per Share (EPS)	1.35	1.31	1.29	1.32	0.94	0.95
Net Asset Value (NAV) Per Share	14.29	14.26	14.60	17.21	17.88	26.04
Net Operating Cash Flows Per Share (NOCFPS)	5.71	1.95	-0.03	-1.33	6.13	19.12

In 2025, Net assets Value per share (NAVPS) have been increased from the last year due to increased retained earnings and reserve. The Increase of EPS is mainly for higher premium income and Investment Income. NOCFPS increase due to strong inflow from premium collection, Net Operating Cash Flows Per Share (NOCFPS) is 5.71 in the current year 2025 [Notes 27, 28 & 29 under the FSs].

#### Causes for changes in year to year in revenue (%):

Premium income is higher than the previous year due to significant increase in insurance business and it is seen that during the period from 2020 to 2022 volume of premium collection was increased due to changes in marketing strategy and better management of business.

#### Changes in GP (%):

In the year 2025 gross profit decreased mainly due to increase in management expenses and reserve provision where company has paid a large amount of claim payment.

#### Changes in operating expenses (%):

The company always tries to keep the expenses under control. In the above analysis of fluctuation, it is seen that increase of agent commission, management and huge amount of claim payment consequently increase in operating expenses.

#### Changes in finance cost (%):

As the company purchased floor space for office and expansion of SBUS, loan amount was increased in the year of 2016 & 2017 as well as financial expense was increased. Subsequently loan was repaid gradually as well as financial expense was decreased year to year from 2020 to 2022. It is mentioned here that no loan liability of MIPLC exist after 23 May 2023. In the year 2025 financial cost increase due to enhance the incremental borrowing rate.

#### Changes in net profit after tax (%):

It is seen that, in the year 2021, 2022, 2023, 2024 & 2025 net profit after tax was increased as positive impact of premium and decrease of expenses except in 2020.

#### Contribution to the National Exchequer:

Meghna Insurance PLC continues to contribute significantly to the national economy through timely tax payments and responsible business practices. During the year under report, an amount of Taka 219.92 million was contributed to the National Exchequer against Taka 214.45 million in the year 2024 which is a sharp increase of 2.55% over the previous year.

Particulars	Year-2025	Year-2024	Year-2023	Year-2022	Year-2021
VAT (Premium)	130336202	81100323	81134105	90,731,755	83,555,473
Corporate Income Tax	21992210	21445797	18972712	30843870	23,468,083
VAT at Source	3495836	21,679,131	1,137,127	4,982,854	6,980,042
Tax Collection at Source	22992438	11,412,307	1,589,088	20,958,597	11,744,798
<b>Total in BDT.</b>	<b>178,816,686</b>	<b>214,005,971</b>	<b>179,774,994</b>	<b>147,492,676</b>	<b>125,748,396</b>

The Company maintains full compliance with all tax regulations, with no defaults or disputes, reinforcing its commitment to transparency and corporate responsibility.

Additionally, timely payments to vendors and business partners reflect the Company's financial discipline and commitment to maintaining strong stakeholder relationships.

#### Attendance and Remuneration of the Directors and Independent Directors:

During the year, the Directors met in 6 (Six) Board Meetings, 4 (four) Audit Committee Meetings and 3(three) NRC Meetings. In MIPLC, each Director receives Tk. 8,000/- for attending every Board Meeting while the Directors do not receive any attendance fee for attending the Meetings of Audit Committee and NRC. No other remuneration is paid to the Directors. A detail of attendance and remuneration of the Directors and Independent Directors is shown below:

Name of Directors	No. of Meetings and Attendance						Total Fees Paid (Tk.)
	Board Meeting		Audit Committee		NR Committee		
	Held	Attended	Held	Attended	Held	Attended	
Mr. Musfiq Rahman, Chairman	6	6	-	-	-	-	48,000
Mr. Manwar-Uz-Zaman, Vice-Chairman	6	6	4	4	2	2	48,000
Mr. Aiman Barik Choudhury, Director	6	1	-	-	3	-	8,000
Ms. Nahid Zaman Director	6	6	4	1	2	2	48,000
Mr. Mohammad Enayet Ullah Director	6	1	-	-	-	-	8,000
Ms. Ainab Choudhury Director	6	2	-	-	-	-	16,000
Ms. Farida Akhter	6	-					-
Mr. Sarder Saniat Hossain	6	6	4	3			48,000
Mr. Ashim Chowdhury Independent Director	6	6	4	4	-	-	48,000
Mr. Md. Omar-Bin-Harun Khan Independent Director	6	5	-	-	2	2	40,000

The Directors who were absent has been granted leave of absence.

**Comparative Ratio Analysis of MIPLC for Previous 5 years**

Name of the Ratio	2025	2024	2023	2022	2021
External Liability Ratio	36.45%	40.66%	36.45%	34.05%	50.69%
Internal Capital Generation Ratio	4.05%	4.77%	7.68%	7.66%	5.41%
Exceptional Loss Reserve to Net Premium	0.17	0.23	0.21	0.16	0.23
Capital & Fund to Total Assets	0.27	0.47	0.23	0.27	0.20
Retention Ratio	83.05%	84.33%	75.98%	77.77%	71.66%
Claim Ratio	3.80%	5.40%	6.50%	2.17%	27.36%
Premium to Equity	1.82	1.21	1.18	1.44	1.39
Gross Underwriting Margin	26.52%	18.71%	11.21%	9.30%	8.04%
Return on Average Assets(ROAA)	3.47%	3.76%	3.78%	3.40%	1.88%
Return on Average Equity(ROAE)	9.45%	9.08%	8.90%	9.16%	6.84%
Management Expense to Net Premium	0.61	0.69	0.87	0.72	0.85
Agency Commission to Net Premium	15%	15%	15%	15%	15%
Underwriting Profit on Gross Premium	2.89	6.92%	8.51%	7.23%	5.76%
Current Ratio	2.18	1.91	2.08	2.27	1.56
Liquid Assets to Total Insurance Fund	2.61	3.92	3.60	3.12	4.35
Total Liquid Assets to Total Assets	0.78	0.76	0.74	0.75	0.77

**CORPORATE AND FINANCIAL REPORTING FRAMEWORK**

The Directors of MIPLC, in conformance with the BSEC Notification No. SEC/CMRRCD/2006-158/207/ Admin/80 dated 3 June 2018, confirm compliance with the financial reporting framework for the following:

- The financial statements, prepared by the management of MIPLC make a fair presentation of its activities, operational details and results, cash flow information and changes in equity structure.
- Proper books and accounts of the Company have been maintained.
- Appropriate accounting policies, including International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS)/ as applicable/adopted in Bangladesh, have been consistently applied in preparation of the financial statements. Any change or deviation has been adequately disclosed (Note: 2.00 & 2.01).
- Accounting estimates are based on reasonable and prudent judgment.
- Internal control processes have been properly designed and effectively implemented and monitored.
- No significant doubt exists upon the Company's ability to continue as a going concern.
- Comparative analysis of significant deviations has been highlighted and reasons have been explained in the sections above.

**MIPLC'S ABILITY TO CONTINUE AS GOING CONCERN**

The Directors declare that there are no significant doubts upon the company's ability to continue as a going concern. For this purpose of assessment whether MIPLC has ability to continue as a going concern, the following issues have been considered:

- The commitment towards the claims filed and its ability to meet contractual obligations as they become due
- Liquidity-related actions and plans to stabilize the businesses and repay the outstanding debt
- The level of MIPLC's realized and unrealized losses and the negative impact of these losses on shareholders' equity.
- The financial position and performance

In considering these items, significant judgments and estimates with respect to the potentially-adverse financial and liquidity effects of MIPLC's risks and uncertainties have been made

**Additional Disclosures by the Directors:**

In compliance with the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 2018; the directors confirm compliance with the financial reporting framework for the following:

- There is no significant variance between Quarterly financial performance and annual financial statements.
- Key operating and financial data of last five years have been presented in summarized form in this report under the head "FINANCIAL HIGHLIGHTS (5 years at glance)" in a separate page.
- MIPLC believes in transparency and accountability. Starting from the day to day operation, vendor selection & payment, Internal & External Auditing process, Claim settlement, Dividend distribution, Compliance & regulatory reporting, Board Affairs and every where MIPLC Management try their best to ensure transparency and accountability. MIPLC has an inter Whistle Blowing policy to deal with any sort of unusual incidents.
- MIPLC prides itself on its strong commitment to financial integrity and responsible business practices. The company places significant emphasis on ensuring timely payments to vendors and meeting its tax obligations within stipulated time frame. The company understands that timely payments are crucial for maintaining positive relationships with stakeholders.
- The Board adopted the audited Annual Financial Statements at its 175th Board meeting. Audit Committee reports that it did not find any conflict of interest or any fraud, irregularity, material defect in the Internal Control System. There are no infringement of laws, rules and regulations also. Concurrently there are no adverse remarks in the Auditors' Report and there is adequate information relating to Financial Transparency and Disclosures.

However, the Independent Auditors have drawn attention of the Shareholders on 2 (two) issues under Emphasis of Matters as stated below:

- (1) We draw your attention to note no. 3.14.b regarding "Workers' Participation Fund Welfare Fund" which states that Section 234 of chapter 15 of Labor Law 2006 (as amended in 2013) requires every company to establish a workers' Participation Fund and Welfare Fund. However, BFID, on behalf of the financial institutions sector has sought clarification from the labor ministry regarding the applicability of the provisions for the sector. Similarly, Bangladesh Insurance Association has corresponded with Financial Ministry on this matter requesting for exemption for Insurance Companies. As no decision has been made on such communications, the participation fund amount is yet to be distributed among the workers.
- (2) We further draw your attention to note no. 39.00 regarding "Contingent Liability" which describes that there is a demand of Tk. 426,394,563 by the income tax authority for payment of tax for years from 2008 to 2021. The company filed case with Honorable High Court Division of the Honorable Supreme Court of Bangladesh. Our opinion is not modified in respect of these matters.

### Dividend

The Board of Directors of the Company after making necessary reserves and provisions as mentioned in the Appropriation of Profit proposes and recommends for declaration of 10% Cash Dividend for all shareholders of the Company for the year 2025. The Shareholders, whose names appeared in the Depository Register on the 'Record date i.e. 17 May 2026' will be entitled to attend/participate and vote in the 30th Annual General Meeting through Hybrid Platform and to receive the Dividend, **No bonus share or stock dividend as interim dividend has been declared during the year or shall be declared in future.** MIPLC has deposited the Dividend declared amount in a separate bank account within stipulated time and paid the declared Dividend on time. A report on Dividend payment has submitted to the regulators within stipulated time and the same report is also available in the official website of the Company. A report on the unclaimed Dividend is after the last AGM is attached with this Annual report and also available in the official website of the Company ([www.MIPLC.com.bd](http://www.MIPLC.com.bd)).

### Summary of Unpaid and Unclaimed Dividend as on 30 April, 2026

	Dividend Payment/Credit for the concerned year	2026 (BDT) (up to April, 30)	2025 (BDT)
1.	Through BEFTN or directly credited to respective BO	23,316,238.00	27,044,553.30
2.	Through Bank Transfer	4,832,471.00	2,399,707.40
3.	Through any other mode as approved by Bangladesh Bank (Tax)	5,859,114.00	6,129,320.00
4.	Through issuance of Dividend Warrant or issue of shares to Suspense Account for non-dematerialized securities	4,538,747.00	3,391,874.00
	Total Dividend Paid/Credited for the concerned year(1+2+3+4)	38,546,570.00	38,965,454.70
	Total Unpaid/Undistributed Dividend during the period	1,453,430.00	1,034,545.30

### Credit Rating Report

Credit Rating of the Company is being done every year. National Credit Ratings Limited has assigned surveillance entity rating to MIPLC (MIPLC). According to their report, our Company has been graded **AA+** (Pronounced as **Double A Plus**) in the long term and in short term "ST-2" with "Stable" Outlook, which indicate good fundamentals of the Company such as claim paying ability, satisfactory financial performance, sound solvency, experienced management team, good liquidity position, systematic internal control procedure. Adequate reinsurance arrangement with Re-insurers in home & abroad etc. has added a new dimension in the goodwill of the Company. The rating will expire on 24 June 2026. The above long term entity rating defines Very strong credit Quality. MIPLC thanks to its all valued stakeholders for making it occur. The Insurance Company is cheerful of further boost of its rating in future.

### Directors

- **Induction of Directors:**

For induction of Directors the Board of MIPLC follows the instructions of BSEC Corporate Governance Code 2018 and any other instructions, rules, regulations, Laws by the competent authorities along with the above Board has a written policy for induction of Directors.

- **Training of Directors:**

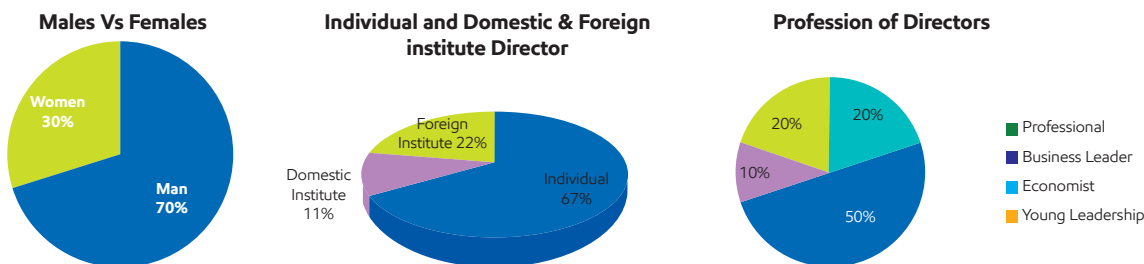
MIPLC ensures in house training/ knowledge sharing sessions for honorable Directors and there is a policy on training of Directors as a part of assessing Board performance. The purpose of this policy is to establish guidelines for training directors as a key component of assessing the performance of the board of directors. This policy aims to ensure that directors receive appropriate training and development opportunities to enhance their skills, knowledge, and effectiveness in fulfilling their roles and responsibilities.

- **Board nomination and election process:**

The Board nomination and election process is very transparent. Any retiring Director who is eligible to re-elect expresses the interest to be a Director. As per the provision of Article of Association of the Company just after completion of AGM the Directors of the Board elect the Chairman and Vice Chairman among them through vote in a Board Meeting.

- **Diversity of Board of Directors:**

The Board of MIPLC is vastly diversified, suitably qualified and experienced. It consists of well established business persons of the country, young entrepreneurs, Philanthropists, Financial Analysts, Lawyer/Barrister, and Former Bankers with a combination of males and females.



- **Director’s Expertise on Company & Corporate Regulatory Laws:**

Independent Director, Barrister Md. Omar-Bin-Harun Khan supports the Board with expert knowledge and responsibility regarding corporate regulatory rules, responsibilities and implications.

- **Board and Committee Meetings:**

MIPLC had very interactive, fruitful and well attended 05 (five) Board meetings, 04 (four) Audit Committee meetings, 04 (four) Nomination and Remuneration Committee (NRC) meetings and 01 (one) meeting of Investment Committee during the financial year 2024.

- **Complied with the Secretarial Standards ICSB:**

MIPLC follows Secretarial Standards issued by Institute of Chartered Secretaries of Bangladesh (ICSB) to be complied with as part of compliances under the Corporate Governance Code.

- **Board Assessment of Key Executives:**

Annual evaluation of CEO, CFO, Company Secretary, and Head of Internal Audit is carried out by the Board of Directors.

▪ **Directors' Engagement in MIPLC and in other entities:**

Sl. No.	Name of the Director and Details	Committee Membership	Engagement in other entities
1.	<p><b>Mr. Musfiq Rahman</b> Chairman <b>Type of Directorship:</b> Non-Executive Director Representative of SW Holdings Ltd. <b>First Appointment Date</b> 16 August, 2021 <b>Last Re-election Date</b> 27 December, 2021</p>	<p><b>Member:</b> - Investment Committee</p>	<ul style="list-style-type: none"> <li>▪ <b>Managing Director of</b> Designer Line Pvt. Limited</li> <li>▪ <b>Managing Director of</b> Max Pure Drinking Water Limited</li> <li>▪ <b>Managing Director of</b> Essential Accessories Limited</li> </ul>
2	<p><b>Mr. Manwar-Uz-Zaman</b> Vice-Chairman <b>Type of Directorship:</b> Non-Executive Director (Representative of Barwaz Investments LLC, UAE) <b>First Appointment Date</b> 16 August, 2021 <b>Last Re-election Date</b> 25 June, 2023</p>	<p><b>Member:</b> - Audit Committee - NRC - Investment Committee <b>Chairman:</b> - Risk Management Committee - Policyholder Protection &amp; Compliance Committee - Claims Committee</p>	<p>Local Representative of International SOS, Based in Singapore</p>
3.	<p><b>Mr. Aiman Barik Choudhury</b> Director <b>Type of Directorship:</b> Non-Executive Director <b>First Appointment Date</b> 16 August, 2021 <b>Last Re-election Date</b> 25 June, 2023</p>	<p><b>Member:</b> - Nomination &amp; Remuneration Committee (NRC)</p>	<p><b>Executive Director of</b> Noorani Agro &amp; Food Complex Limited</p>
4.	<p><b>Ms. Nahid Zaman</b> Director <b>Types of Directorship:</b> Non-Executive Director (Representative of Zamored Investments LLC, UAE) <b>First Appointment Date</b> 16 August, 2021 <b>Last Re-election Date</b> 19 June, 2024</p>	<p><b>Member:</b> - Audit Committee, Nomination &amp; Remuneration Committee (NRC) - Investment Committee Risk Management Committee</p>	<p>N/A</p>
5.	<p><b>Mr. Mohammad Enayet Ullah</b> Director <b>Types of Directorship:</b> Non-Executive Director <b>First Appointment Date</b> 29 May, 2022 <b>Last Re-election Date</b> 19 June, 2024</p>	<p><b>Member:</b> - Policyholder Protection &amp; Coance Committee</p>	<p>Board of Trustees and Chairman of the Finance Committee of Eastern University</p>
6.	<p><b>Ms. Farida Akhter</b> Director <b>Type of Directorship:</b> Non-Executive Director <b>First Appointment Date</b> 16 April, 2023 <b>Last Re-Election Date</b> 25 June, 2023</p>	<p>N/A</p>	<p>Former Head of Internal Control and Compliance at IFIC Bank Ltd.</p>

Sl. No.	Name of the Director and Details	Committee Membership	Other Engagement
7.	<b>Mr. Sarder Saniat Hossain</b> Director <b>Type of Directorship:</b> Non-Executive Director <b>First Appointment Date</b> 22 April, 2024	N/A	Founder and CEO, Galileo
8.	<b>Mr. Md. Omar-Bin-Harun Khan</b> Independent Director <b>Type of Directorship:</b> Non-Executive Director First Appointment Date 27 February, 2020 <b>Last Re-election Date</b> 27 February, 2023	<b>Chairman:</b> - Nomination & Remuneration Committee (NRC)	Managing Partner and Head of "Legal Counsel", a Firm Lawyers
9.	<b>Mr. Ashim Chowdhury</b> Independent Director <b>Type of Directorship:</b> Non-Executive Director <b>First Appointment Date</b> 30 August, 2020 <b>Last Re-election Date</b> 30 August, 2023	<b>Chairman:</b> - Audit Committee - Investment Committee - Investment - Committee <b>Member:</b> - Risk Management Committee Policyholder Protection & Compliance Committee	Managing Partner and Head of "Legal counsel" a Firms lawyers

#### Independent Directors

In compliance with the Corporate Governance Code 2018 at least one fifth of the total number of Directors shall be Independent Director. Mr. Omar-Bin-Harun Khan and Mr. Ashim Chowdhury are Independent Directors of MIPLC. To appoint Independent Directors MIPLC follows the Criteria of Condition# 1 (2) and 1 (3) of Corporate Governance Code-2018 issued by Bangladesh Securities & Exchange Commission (BSEC) vide notification no: BSEC/CMRRC/2006-158/207/Admin/80 dated 3 June 2018.

The 1st tenure of Mr. Md. Omar-Bin-Harun Khan as the Independent Director of MIPLC had expired on 26 February 2022. NRC recommended reappointment of Mr. Md. Omar-Bin-Harun Khan as Independent Director of the MIPLC for the 2nd term (from 27 February 2023 to 26 February 2026) as he is an advocate practicing in the High Court Division of Bangladesh Supreme Court for more than 10 (ten) years (This Criteria for appointment of Independent Directors is complied with the Condition no. 1(3)(b)(v) and 1(3)(c) of CG Code-2018). The Board of Directors in its 156th meeting held on 22 February 2023 has accepted the recommendation and forwarded the issue for the consent of BSEC. BSEC has given their consent regarding re-appointment of Mr. Khan vide letter no. BSEC/CFD/2022/272/ Part-i/1435 Dated: 27 March 2023. Valued Shareholders approved the re-appointment of Mr. Khan in the 27th AGM

Mr. Ashim Chowdhury's 1st tenure as the Independent Director of Meghna Insurance PLC (MIPLC) expired on 29 August 2023. NRC recommended re-appointing Mr. Ashim Chowdhury's as Independent Director of MIPLC for the 2nd term (from 30 August 2023 to 29 August 2026). The Board of Directors in its 160th meeting held on 27 July 2023 has accepted the recommendation and forwarded the issue for the consent of Bangladesh Securities and Exchange Commission (BSEC). BSEC has given their consent regarding re-appointment of Mr. Ashim Chowdhury vide letter no. BSEC/CICD/CG/2023/74/Part-i/54 Dated: 05 September 2023. Valued shareholders approved the re-appointment of Mr. Chowdhury in the 28th Annual general meeting of the company.

#### Director's Retirement and Re-appointment:

For induction of Directors the Board of MIPLC follows the instructions of BSEC Corporate Governance Code 2018 and any other instructions, rules, regulations, Laws by the competent authorities along with the above Board has a written policy for

induction of Directors. The following Directors will retire by rotation in the 30th Annual General Meeting as per Article 115 of the Articles of Association and being eligible have offered themselves for re-appointment:

1. Ms. Nahid Zaman (Nominee of ZAMORED Investment LLC.)
2. Mr. Mohammad Enayet Ullah
3. Mr. Sarder Saniat Hossain (Nominee of ZAMORED Investment LLC.)

The shareholders shall consider the matter of their re-appointment in the 30TH Annual General Meeting. Brief resume of each of the above named Directors, mentioning nature of his or her expertise in specific functional areas and names of company(ies) in which the person also holds the directorship and the membership of committees of the Board, has been furnished inside the Annual Report under Profile of Directors of the Company.

### **Appointment of Statutory Auditors**

M/s. Ahmed Zaker & Co. Chartered Accountants has performed the auditing of financial statements of the Company for the year ended on 31 December 2025. Pursuant to the section 210 of the Company ACT 1994, the Statutory Auditors were appointed as per clause no. 2(2) of BSEC's notification no. BSEC/CMRRCD/ 2006-158/208/Admin/81 dated 20 June, 2018 they are eligible for auditing the financial statements of the Company for three consecutive years. In accordance with the notification of BSEC, Meghna Insurance PLC appointed M/s. Ahmed Zaker & Co. Chartered Accountants, as statutory auditors for the consecutive second year and their present position would expire on until 30th AGM. As per BSEC guidelines, the external auditors of the company, M/s. Ahmed Zaker & Co., Chartered Accountants, have consented to continue in office and being eligible, qualify for reappointment under section 210 (3) of the Companies Act, 1994. The audit committee recommended its appointment as the statutory auditor for the year 2026. As recommendation of Audit Committee, The Board of Directors appointed M/s. Ahmed Zaker & Co. Chartered Accountant as the statutory auditor for the year 2026, which will be placed for approval in the 30th Annual General Meeting (AGM) of the Company.

### **Corporate Governance and Compliance:**

Corporate governance is now regarded as the most important factor in the effective administration of a firm. It is regarded as a collection of internal policies and practices that guarantee the directors and top management are answerable to the stakeholders. Corporate governance is heavily emphasized by MIPLC in order to encourage competent management. The Company's goal is to adhere to all legal obligations and guarantee that all stakeholders are treated fairly. It demonstrates respect for the rules of corporate ethics and social responsibility and verifies thorough and equitable disclosure of financial and other material facts. The Directors are committed to ensuring compliance with the Corporate governance Code issued in 2018 by BSEC (and as amended from time to time) and the Insurer's Corporate Governance Guideline 2023 issued by IDRA in addition to the provisions of the Companies Act 1994, the insurance act 2010 and other applicable laws.

### **Some of the important aspects of Corporate Governance are stated below:**

#### **▪ Company Secretariat**

Company Secretary is playing a vital role to stick on to all legal obligations and guarantee that all stakeholders are treated fairly. in MIPLC is vital in ensuring compliance with corporate governance requirements and facilitating effective communication and coordination between the Board of Directors, management, and shareholders. The Company Secretary serves as a key advisor to the Board and plays a crucial role in maintaining good corporate governance practices within the organization. Some areas of responsibilities of the Company Secretary are:

- o Corporate Governance
- o Board Support and Communication
- o Regulatory Compliance
- o Shareholder Relations
- o Record Keeping and Documentation
- o Promoting ethical conduct and a culture of integrity within the organization

#### **▪ Board Committees:**

The Board of Directors, Claim Committee, Audit Committee, Nomination & Remuneration Committee (NRC), Investment Committee, Risk Management Committee, Policyholder Protection & Compliance Committee and MANCOM other perform their respective tasks with accountability and transparency. Besides, to support and enhance the practice of corporate governance, the Audit Committee and Nomination & Remuneration Committee (NRC), of MIPLC was duly constituted by the Board of Directors with a view to evaluating the activities of the Company as per guidelines laid down in the Corporate Governance Code-2018 issued by Bangladesh Securities & Exchange Commission (BSEC) vide notification no: BSEC/CMRRC/2006-158/207/Admin/80 dated 3 June 2018, to strengthen the corporate governance practice in corporate. MIPLC is always keen to comply with and focus highly all the corporate governance issues.

▪ **Internal Audit Department:**

- ◆ MIPLC has a very expert and experience Internal Audit Department. Deputy Vice President Mr. Sankor Kumar Kuri is the head of Internal Audit Department.
- ◆ Role and responsibility of the Head of Internal Audit provided in writing and also available in the website of the Company under the tab “Investors Relations”.
- ◆ The Board of MIPLC has ensured and establishes appropriate system of internal controls in Company as it is included in the ToR of Board of Directors. Internal Audit Department follows the Procurement policy, Vehicle policy, IDRA guideline among others to ensure transparency.
- ◆ Adequacy and sufficiency of Internal Control system is reviewed on regular basis under Audit Committee.
- ◆ Internal Audit Department submits internal reports before the Audit Committee on regular basis.

▪ **Protection of Minority Shareholders**

The Company hereby affirms that the interests of minority shareholders are duly protected from any abusive actions by, or in the interest of, controlling shareholders, whether acting directly or indirectly. The Company ensures equitable treatment of all shareholders and maintains effective mechanisms for redress of grievances, in line with applicable laws, regulations, and corporate governance standards.

▪ **Disclosure of Material Information on the Website**

The address of the official website of MIPLC is [www.micl.com.bd](http://www.micl.com.bd). MIPLC complies with all requirements related to maintaining website, uploading all necessary/required documents and making disclosures as per Listing Regulations and বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (সুবিধাজোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা, ২০২২ i.e., “Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules 2022”. Material Information and relevant documents are made available in the official website (i.e., [www.micl.com.bd](http://www.micl.com.bd)) of the Company under “Investors Relation” tab.

▪ **Investors Relationship Desk**

A well maintained and operated “Investors Relationship Desk” is working under the supervision of Company Secretary, Md. Siful Kabir ACS and taken care of by Mr. Tanvir Ahmed. MIPLC tries its best to ensure a very effective Investor communication on value related information all time.

If any investor makes Complaint to the “Investors Relationship Desk”, the same is resolved by following the steps below:

**1. Acknowledge of Complaint:**

Respond promptly to all complaints received via telephone or email.

**2. Identify the Problem:**

Conduct a thorough investigation to identify the root cause of the complaint.

**3. Communication with Investor:**

Keep the investor informed and provide regular updates on the status of their complaint and the steps being taken to resolve it.

**4. Resolve the Issue:**

Take appropriate actions to address the investor's concerns. This could involve correcting errors, providing refunds or compensation where necessary, or implementing procedural changes to prevent similar issues in the future.

**5. Timely Resolution:**

Aim to resolve complaints within 1 or 2 working days. However, if the issue is complex and requires more time for investigation, ensure that the investor is kept informed about the progress and expected timeline for resolution.

**6. Follow-Up:**

After the complaint has been resolved, follow up with the investor to ensure their satisfaction with the outcome.

**7. Documentation:**

Maintain detailed records of all complaints received and the actions taken to resolve them.

The prospective investors are requested to analyze the financial performance of MIPLC and invest accordingly as investment in Capital Market is challenging.

**Appointment of Corporate Governance Auditor(s)**

As per the provisions of the Corporate Governance Code 2018, the company shall have to obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary)

other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and such certificate shall have to be disclosed in the Annual Report. The professional(s) who will provide the certificate shall have to be appointed by the shareholders in the AGM.

The Shareholders in the 29th AGM appointed M/s. SARashid & Associates, Chartered Secretaries, as the Corporate Governance Auditor of the Company for the year ended on 31 December 2025 and to continue until conclusion of the 30th AGM for the purpose of complying with the said Code. M/s. SARashid & Associates, Chartered Secretaries, has expressed their interest to be re-appointed for the year ending 31 December 2026 and to continue until conclusion of the 31st AGM. As recommended by the Audit Committee, the Board of Directors has decided to place the matter of the said re-appointment in the upcoming AGM for approval.

As per the provisions of the Insurer's Corporate Governance Guideline 2023 issued by IDRA, the company shall have to obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of the aforesaid guideline and such certificate shall have to be disclosed in the Annual Report. The professional(s) who will provide the certificate shall have to be appointed by the shareholders in the AGM.

The Shareholders in the 29th AGM appointed M/s. MNA Associates, Chartered Secretaries, as the Corporate Governance Auditor of the Company for the year ended on 31 December 2025 and to continue until conclusion of the 30th AGM for the purpose of complying with the said Code. M/s. MNA Associates, Chartered Secretaries, has expressed their interest to be re-appointed for the year ending 31 December 2026 and to continue until conclusion of the 31st AGM. As recommended by the Audit Committee, the Board of Directors has decided to place the matter of the said re-appointment in the upcoming AGM for approval.

### **Human Resource Affairs**

Non-life (General) insurance Company's success depends on its right, professionally skilled human resource towards better service and revenue increase. MIPLC is practicing proper HR functions through Human resource planning, recruitment, selection, training & development. We encourage regular training and development. At the same time we try to ensure best output in exchange of minimum training expense. Round the year our employees get the in house training from internal resource person and sometimes from external resource person. Therefore, training cost per employee is very minimum. MIPLC knows efficient people can change work environment and increase the trust of the people. MIPLC periodically reviews salary and benefits of the employees; like other Insurance company(ies) MIPLC is also having commission based Insurance Agents and permanent employees. The company also nominates its employees in training programs to improve their performance. The Total no. of employees of the company is 969 out of which 710 are Males and 259 are females and per employee average salary is Tk. 40,000.

### **Information Technology**

Information and communication technology (ICT) has become indispensable for insurance companies in ensuring smooth operation and providing efficient services. Recognizing this fact, the board has adopted a comprehensive ICT policy for the company. The IT system of MIPLC has been upgraded for further strengthening and securing the automation of services. The highly experienced and trained IT professionals of MIPLC are working on maintaining and developing the company's IT infrastructure and constantly innovating and writing in-house programmes to meet the needs of the company. The Local Area Network (LAN) has been in operation in the head office and branch offices.

### **Some of the important issues related to Human Resource Management are stated below:**

#### **▪ Compliance with Labor Laws:**

Ensuring compliance with applicable provisions of the labor laws is a paramount priority for MIPLC among others. We firmly believe in protecting the rights and well-being of children (to prevent the employment of child labor), and we actively work towards creating a safe and ethical work environment.

#### **▪ Employee Participation and Welfare:**

MIPLC recognizes the importance of employee participation in management and believes in fostering a culture of inclusivity and shared decision-making. To foster a culture of inclusivity and shared decision-making, the company has implemented various initiatives. These include open communication channels, where employees are encouraged to voice their opinions, suggestions, and concerns. The company values and considers this input in decision-making processes, recognizing that diverse perspectives lead to better outcomes.

MIPLC takes immense pride in fostering a culture of community engagement and social responsibility. We firmly believe that our employees are not just valuable assets to the company but also active contributors to the betterment of society.

We are delighted to highlight the active participation of our employees and their immediate family members in community welfare initiatives. MIPLC has celebrated International Women's Day recently. By engaging our employees in such meaningful initiatives, we not only enhance employee morale and satisfaction but also strengthen our bonds with the community. This collective effort reinforces our commitment to social responsibility and sustainable development.

▪ **Employee Benefits:**

MIPLC prioritize the well-being and financial security of employees. As part of our commitment to their welfare, MIPLC provide a comprehensive Provident Fund scheme that helps employees build a secure future. In addition to the Provident Fund, we are actively working on developing a Gratuity program to further enhance the long term benefits package for our employees. Furthermore, as a member of the Bangladesh Insurance Association, we actively participate in discussions and correspondence related to the Workers' Profit Participation Fund (WPPF). This fund, which aims to promote employee ownership and profit sharing, is an important topic of consideration for us.

**Acknowledgement**

MIPLC is a very reputed and renowned non-Life Insurance Company of Bangladesh. The company has completed 30 years since its incorporation. The Company is being listed with Dhaka Stock Exchange (DSE) on June 01, 2022 and with Chittagong Stock Exchange (CSE) on May 31, 2022. The trade of shares in both exchanges has started on June 08, 2022. The prospective investors are requested analyze the financial performance of MIPLC and invest accordingly as investment in Capital Market is challenging. The Directors also take the opportunity to express their sincere appreciation for the contributions made by the executives and members of the staff for their diligent and praiseworthy efforts in ensuring continued progress of the company as well as their efforts towards putting MIPLC among the top insurance companies in Bangladesh. Without their dedicated and loyal services, the company could not have achieved this result.

On behalf of the Board of Directors, I like to acknowledge and extend my heartfelt gratitude to all of our stakeholders including valued clients, Reinsurers and well-wishers. I also thank the Insurance Development and Regulatory Authority (IDRA), Registrar of Joint Stock Companies and Firms, Bangladesh Securities and Exchange Commission, Government and Non-Government Organizations, Sadharan Bima Corporation, Dhaka and Chittagong Stock Exchange, Bangladesh Insurance Association and all the scheduled Banks and Leasing Companies for their sincere support and whole-hearted co-operation.

On Behalf of the Board of Directors



**Musfiq Rahman**

Chairman

Dated: April 27, 2026

Dhaka.

## SHAREHOLDING PATTERN

(An Integral Part of the Directors' Report)

**As per Condition No. 1(5) (xxiii) of CG Code 2018**

**Pattern of Shareholding as on 31st December 2024**

Name	Status	Shares held	%
<b>Parent/ Subsidiary/ Associated Cos. and other related parties (name-wise details) :</b>			
SW Holdings Ltd.	Director Nominating Co.	12,17,132	3.04
BARWAZ Investments LLC	Director Nominating Co.	29,21,116	7.30
ZAMORED Investments LLC	Director Nominating Co.	28,90,688	7.23
Late Abdul Wahid	Sponsors	66,125	0.17
<b>Directors and their Spouse and minor Children :</b>			
Mr. Musfiq Rahman (Nominated by SW Holdings Ltd.)	Chairman	Nil	Nil
Mr. Manwar-Uz-Zaman (Nominated by BARWAZ Investments LLC)	Vice-Chairman	Nil	Nil
Ms. Farida Akhter	Director	12,67,845	3.17
Mr. Aiman Barik Choudhury	Director	10,34,562	2.59
Mr. Mohammad Enayet Ullah	Director	12,67,845	3.17
Ms. Nahid Zaman (Nominated by ZAMORED Investments LLC)	Director	Nil	Nil
Mr. Sarder Saniat Hossain (Nominated by ZAMORED Investments LLC)	Director	Nil	Nil
Mr. Md. Omar-Bin-Harun Khan	Independent Director	Nil	Nil
Mr. Ashim Chowdhury	Independent Director	Nil	Nil
Total Share Holding by Directors & Sponsors		10,665,313	26.66%

Name	Status	Shares held	Remarks
<b>MD/CEO, CFO, CS , HIAC, and their Spouse and minor Children :</b>			
Mr. M. A Zaher Chowdhury	Chief Executive Officer	40,000	Private offer shares
Mr. Md. Siful Kabir ACS	Deputy Vice President & Company Secretary	Nil	-
Mr. Shankar Kumar Kuri	Deputy Vice-President & Head of Internal Audit	Nil	-
<b>5 Top-Salaried Executives other than MD/CEO, CFO, CS , HIAC and their Spouse and minor Children :</b>			
Mr. Humayun Kabir Afsary	Addl. Managing Director	25000	Private offer shares
Mr. Mohammad Shaidul Islam	Addl. Managing Director	Nil	-
Mrs. Sharmin Sultana	Senior Executive Vice-President	Nil	-
<b>Shareholders holding ten percent (10%) or more voting interest in the Company: Nil</b>			

The pattern of shareholding status in other aspects is also depicted in Note No. 4.03 of the Audited Financial Statements.

\*Spouses and minor children of Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, do not hold any significant number of shares of the Company.

# MANAGEMENT'S DISCUSSION AND ANALYSIS

(An Integral Part of the Directors' Report)

## Overview and Strategic Context

The year 2025 marked a significant milestone for Meghna Insurance PLC as the Company completed three decades of its journey in "Securing Tomorrows." Over this period, the Company has built a reputation grounded in trust, resilience, and responsible risk management.

During the year under review, the operating environment remained challenging, shaped by macroeconomic pressures, inflationary trends, geopolitical uncertainties, and evolving regulatory expectations. These factors influenced both business sentiment and risk dynamics across the insurance sector.

Despite these challenges, Meghna Insurance PLC demonstrated resilience through disciplined execution, prudent financial management, and a clear strategic focus on long-term value creation. The Company's ability to adapt to changing conditions while maintaining operational stability reflects the strength of its governance framework and institutional foundation.

In recognition of its stable performance and commitment to shareholder value, the Board has recommended a **10% cash dividend**, underscoring its prudent approach to capital allocation and sustainable returns.

## Performance Overview – 2025

Operating within a complex and evolving socio-economic landscape, Meghna Insurance PLC delivered a stable and balanced performance in 2025. The Company maintained its strategic direction despite market volatility and regulatory developments, supported by strong governance oversight and disciplined risk management practices.

Notably, the Company achieved a **milestone in its operational performance by generating premium income exceeding BDT 125 crore**, representing the highest level in the Company's history. This achievement reflects sustained business growth, strengthened market presence, and effective execution of strategic initiatives.

The Company also achieved **Earnings Per Share (EPS) of Tk. 1.35** demonstrating steady financial performance and operational continuity despite external challenges.

## Financial Strength and Quality of Earnings

The Company's financial performance in 2025 reflects a focus on sustainability rather than short-term expansion. Meghna Insurance continued to prioritize underwriting discipline, prudent investment strategies, and effective capital management.

A diversified portfolio across multiple insurance segments helped mitigate concentration risks and ensured balanced revenue streams. The emphasis on quality underwriting and risk-based pricing contributed to improving the overall quality of earnings.

The Company's financial resilience remains supported by:

- Conservative risk selection and portfolio diversification
- Strong liquidity management and capital adequacy
- Stable investment income aligned with market conditions

These factors collectively ensured that Meghna Insurance remained well-positioned to absorb shocks and sustain long-term growth.

## Operational Excellence and Claims Governance

Claims management remains a cornerstone of the Company's operational philosophy. In an industry where customer trust is closely linked to claims settlement experience, Meghna Insurance continues to prioritize transparency, efficiency, and fairness.

During the year, the Company strengthened its claims governance framework through:

- Enhanced internal controls and audit mechanisms
- Standardization of claims assessment procedures
- Timely and fair settlement practices

These initiatives contributed to improving service reliability and addressing one of the key structural concerns of the insurance sector—claims credibility. As a result, the Company reinforced its reputation for integrity and strengthened policyholder confidence.

### Comparative Analysis of Financial Performance

Figure BDT. in Million

Particulars	2025	2024	2023	2022	2021
Gross Premium Income	1250.06	890.35	908.99	1060.34	752.14
Net Premium Income	1039.97	692.54	690.67	824.58	538.99
Net Claim	15.52	82.08	34.92	17.54	66.09
Underwriting Profit	36.17	61.59	77.39	76.65	43.32
Investment Income	58.47	43.79	36.08	33.04	33.66
Profit before Tax	63.09	74.71	77.10	66.07	24.81
Profit after Tax	53.95	52.43	51.54	44.07	20.33
Paid up Capital	400.00	400.00	400.00	400.00	240.00
Share Holder's Equity	571.69	570.44	584.14	574.4	387.54
Total Liability	606.26	581.19	495.08	467.04	619.86
Total Reserve	670.82	448.10	463.24	504.61	363.11
Total Assets	1677.00	1429.28	1358.31	1371.65	1222.97
Total Investment	679.05	614.43	627.54	608.55	412.47
Fixed Asset	230.04	240.28	257.28	271.05	240.28
Net worth	1070.82	848.10	863.24	904.61	603.11
Earnings Per Share	1.35	1.31	1.29	1.32	0.94
Net Asset Value (NAV) per share	14.29	14.26	14.60	17.21	17.88
<b>Dividend [Cash (C)/Stock(S)]</b>	<b>10% C</b>	<b>10% C</b>	<b>10% C</b>	<b>10% C</b>	<b>3% C</b>

### Customer Experience and Digital Transformation

In line with its commitment to “Safeguarding Your World—Today and Always,” Meghna Insurance continued to invest in enhancing customer experience through digital transformation and service innovation.

The Company has made steady progress in:

- Automating claims processing and policy administration
- Implementing system-driven workflows for improved efficiency
- Enhancing digital interfaces for customer interaction and service accessibility

These initiatives have not only improved turnaround times and operational efficiency but have also strengthened governance compliance by reducing manual intervention and enhancing process transparency.

Digital transformation remains a key strategic priority, enabling the Company to remain competitive in an increasingly technology-driven marketplace.

### Industry Challenges and Strategic Response

The non-life insurance industry in Bangladesh continues to operate within a challenging environment characterized by structural and competitive pressures. Key challenges include pricing competition, rising claims costs, regulatory changes, and increasing exposure to climate-related risks.

Meghna Insurance has adopted a proactive and disciplined approach to addressing these challenges. The Company continues to strengthen its enterprise risk management framework, ensuring that risks are identified, assessed, and managed effectively across all levels of the organization.

### Key strategic responses include:

- Maintaining strict underwriting discipline to protect profitability
- Strengthening governance and compliance frameworks

## Meghna Insurance PLC

- Integrating Environmental, Social, and Governance (ESG) considerations into decision-making
- Leveraging technology to improve efficiency and risk monitoring

Through these measures, the Company has positioned itself to navigate uncertainties while maintaining stability and growth momentum.

### Business Segments and Strategic Priorities

#### Core General Insurance Operations

General insurance remains the foundation of Meghna Insurance's business model, covering motor, fire, marine, health, and engineering segments.

The Company has continued to strengthen its core operations through improved underwriting practices, enhanced portfolio management, and robust claims governance. Particular attention has been given to managing exposure to emerging risks, including climate-related events and economic volatility.

Technology integration in underwriting and claims processing has improved accuracy, efficiency, and consistency, contributing to better risk outcomes and enhanced customer satisfaction.

#### Reinsurance and Risk Transfer Strategy

Recognizing the importance of risk diversification, Meghna Insurance has strengthened its reinsurance arrangements with reputable regional and international partners.

The Company's reinsurance strategy is designed to:

- Protect capital against large and catastrophic losses
- Ensure solvency and financial stability
- Enhance underwriting capacity

A comprehensive enterprise risk management framework supports this strategy, ensuring that the Company remains resilient across varying risk scenarios.

### Industry Landscape: Structural Challenges

#### Low Insurance Penetration

Insurance penetration in Bangladesh remains relatively low compared to global standards. While this limits immediate market depth, it presents a significant long-term growth opportunity.

Meghna Insurance is addressing this challenge through inclusive insurance solutions, awareness initiatives, and simplified products aimed at expanding coverage across underserved segments.

#### Claims Credibility and Public Trust

Industry-wide concerns regarding claims settlement practices continue to affect consumer confidence. Meghna Insurance addresses this issue through transparent processes, governance-driven oversight, and timely settlement practices—positioning trust as a key differentiator.

#### Competitive Pressure and Pricing Discipline

The market continues to experience intense competition and pricing pressures. Rather than pursuing volume through price undercutting, the Company focuses on sustainable growth through disciplined underwriting and value-added service offerings.

### Risk and Opportunity Assessment

#### Key Strategic Risks

- **Macroeconomic Volatility:** Inflation, exchange rate movements, and economic uncertainty may influence demand and claims patterns.
- **Regulatory and Political Dynamics:** Changes in regulatory frameworks and political conditions may impact operations and market confidence.

The Company mitigates these risks through diversification, prudent financial management, and strong governance practices.

### Strategic Opportunities

▪ **Market Expansion and Financial Inclusion:**

Expanding insurance coverage to underserved populations offers significant long-term growth potential.

▪ **Digital Transformation and Innovation:**

Continued investment in technology enhances efficiency, scalability, and customer engagement.

▪ **Climate and Sustainability Solutions:**

Growing demand for climate-related insurance products presents opportunities for innovation and ESG alignment.

### Strategic Outlook

Looking ahead, Meghna Insurance PLC remains optimistic about its future prospects. The Company is committed to strengthening its core operations, enhancing digital capabilities, and expanding its market presence while maintaining strong governance and risk management practices.

Through disciplined execution and forward-looking strategies, the Company aims to create sustainable value for its stakeholders while continuing its legacy of protection, trust, and resilience.

### Financial Reporting and Accounting Practices

The Company adheres to prudent, consistent, and transparent accounting policies aligned with applicable regulations and financial reporting standards.

#### Key practices include:

- Accurate revenue recognition with appropriate provisions
- Adequate claims reserves and liability management
- Fair valuation of investments
- Transparent reinsurance accounting
- Regular impairment assessments
- Full compliance with tax and regulatory requirements

These practices ensure the integrity, reliability, and transparency of financial reporting.

### Human Capital and Workplace Practices

Meghna Insurance recognizes its employees as a key driver of long-term success. The Company remains committed to employee welfare, professional development, and a fair and inclusive workplace.

#### Key initiatives include:

- Merit-based recruitment and structured onboarding
- Succession planning and leadership development
- Competitive compensation and employee benefits
- Safe and compliant working environment

The Company strictly adheres to labour laws, including the prohibition of child and forced labour, and continues to enhance employee engagement through progressive HR practices.

### Risks and Concerns Issues Related to the Financial Statements

Risk is integral part of every business. The risk landscape of the Company encompasses risk arising from Business operations, financial risks and other risks. As per the Note# 40.00 of the audited Financial Statements there is a demand of Tk. 426,394,563.00 by the income tax authority for payment of tax. The company filed a write to the High court division of the honorable supreme court of Bangladesh. The company is very much hopeful to get Judgment in its favor as Appellate Tribunal Bench accepted excess management expenses Tk.167,89,870 in assessment year 2008-2009. Except this there are no contingent assets or liabilities and unrecognized contractual commitments at the balance sheet date.

## Meghna Insurance PLC

### Mitigation Plan

As the Appellate Tribunal Bench allowed excess management expenses of Tk.167,89,870 in the assessment year 2008-2009, the company is highly hopeful that the judgment would be in its favor. MIPCL is very careful and sincere about the expenses occur by it. There is a proper guideline and policy for such expenses. Board of Directors has instructed the management to be very alert on this issue and any other issue similar to it. It is decided that Chief Financial Officer of MIPCL will brief about the above issue in every quarter's Management Committee Meeting.

### Peer industry scenario

Main areas of financial performance or result and financial position as well as cash flows with peer industry scenario for the year 2025 are furnished below:

BDT In Million

Particulars	Reliance Insurance PLC	Greendelta Insurance PLC	Pioneer Insurance PLC	Meghna Insurance PLC	City Insurance PLC
Gross premium	5410	5400	3876.23	1250.06	938.64
Net premium	1597	2293	2056.39	1039.97	607.48
Underwriting profit	701	1169	462.38	36.17	137.45
Investments & other income	767	391	159.34	58.47	240.66
Profit before tax	1331	1009	585.45	63.09	366.42
Net profit after tax	885	685	446.53	53.95	231.76
Earnings per share	8.42	6.84	4.57	1.35	3.40
Net operating cash flow per share	6.84	8.50	3.09	5.71	4.33
Paid-up capital	1051.61	1002	978.01	400.00	681.66
Shareholders' equity	8303	7186	4593.78	571.69	1583.98
Total assets	7886	10749	6611.18	1677.00	2454.20
Net assets value per share	78.95	70.53	46.97	14.29	23.24

Source: Published Annual Report 2025

### Conclusion

The new Government with new Finance, Commerce, and Foreign Ministers may be successful to control the foreseeable challenges ahead. We believe that Bangladesh will positively be able to find suitable ways to handle the crises. IDRA issued Insurers Corporate Governance Guidelines (ICGG) in view of establishing effective corporate governance among the insurers. We trust that our primary regulator would take appropriate measures to implement IFRS-17: Insurance Contracts in collaboration with the FRC, ICAB & BIA making a history in the insurance industry of Bangladesh. Meghna Insurance PLC, with its prudent insurance services, will remain steadfast to overcome any foreseeable challenges in future and will be in rhythm for a sensible business growth in 2025.

In 2025, Meghna Insurance PLC delivered a resilient and well-governed performance despite a challenging operating environment. Through disciplined risk management, strong governance, and strategic foresight, the Company has reinforced its position as a trusted insurer in Bangladesh.

As it moves forward, Meghna Insurance remains committed to delivering sustainable growth, strengthening stakeholder confidence, and creating long-term value—continuing its enduring legacy of “safeguarding your world: Today & Always.”

Thanking you

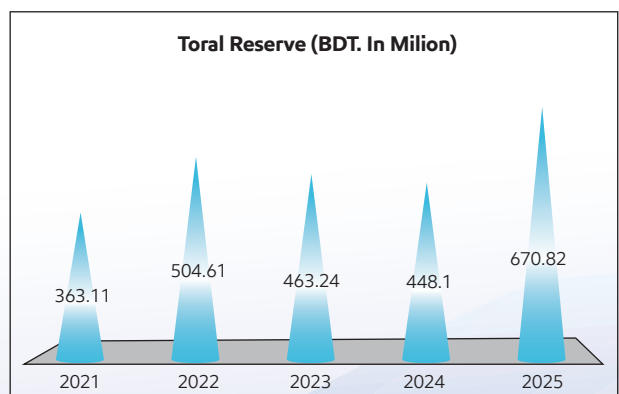
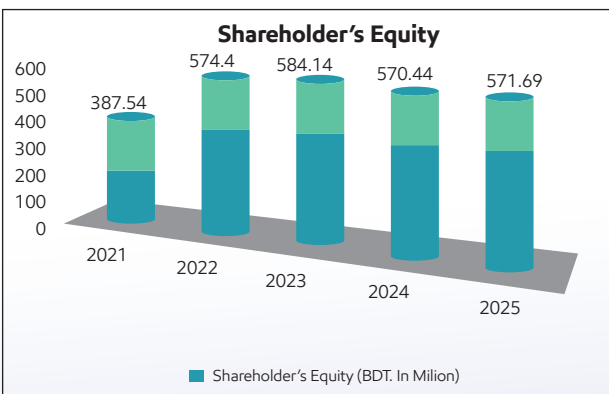
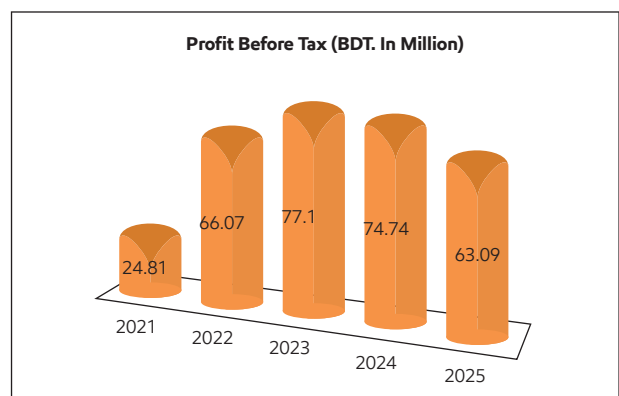
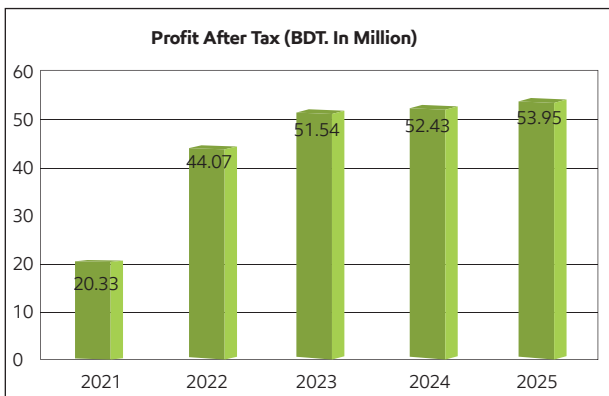
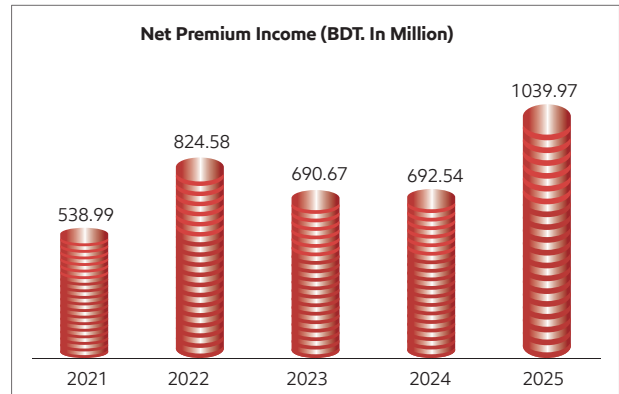
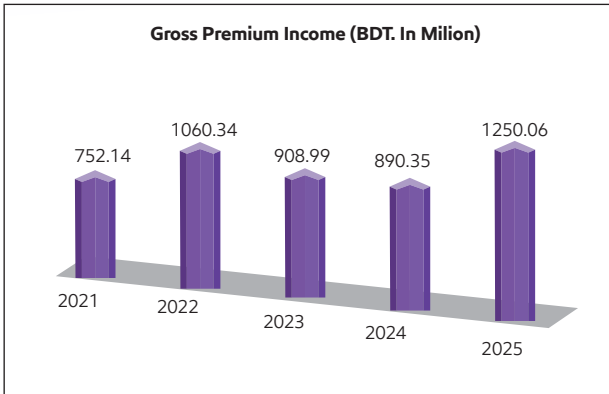
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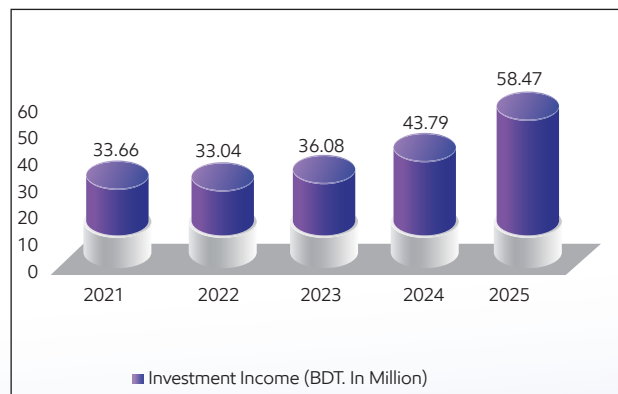
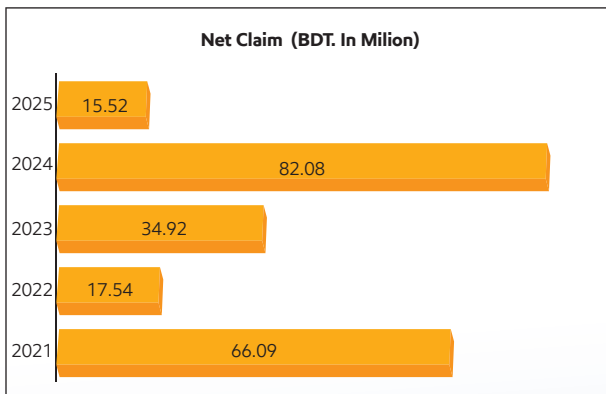
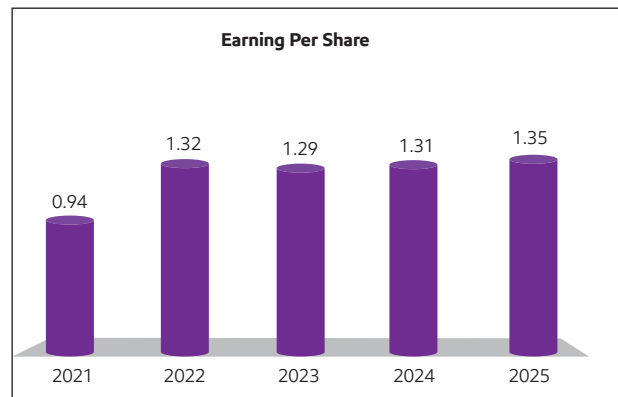
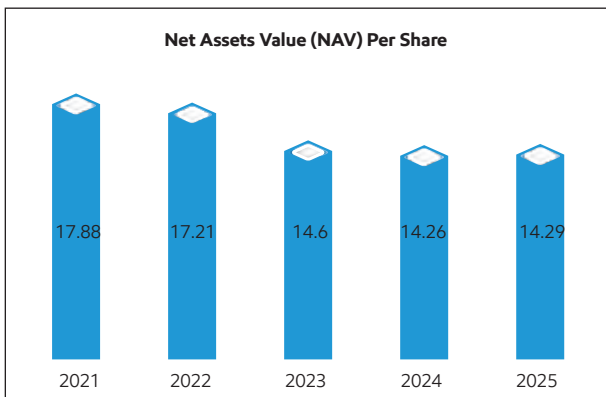
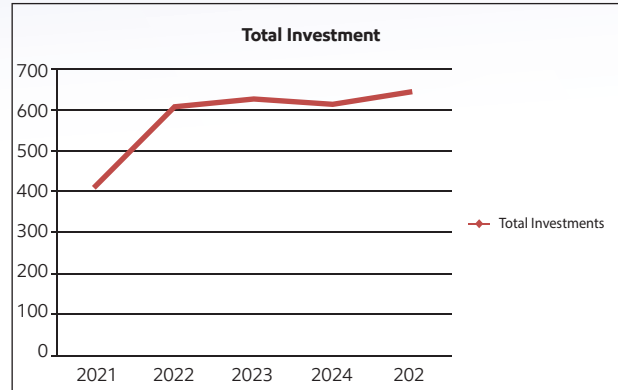
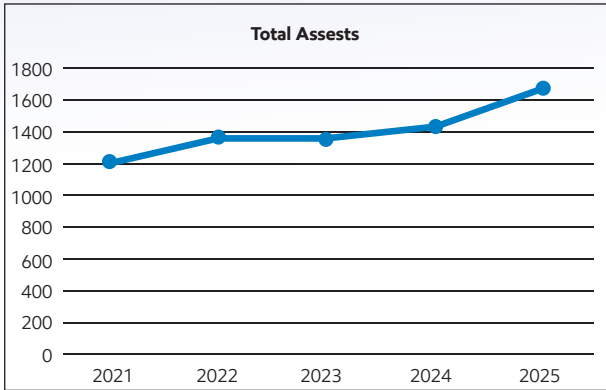
**M.A Zaher Chowdhury**  
Chief Executive Officer



## GRAPHICAL PRESENTATION



# GRAPHICAL PRESENTATION



## মেঘনা ইন্স্যুরেন্স পিএলসি এর

### কর্পোরেট গভর্ন্যান্স পরিপালন সংক্রান্ত বার্ষিক স্বমূল্যায়ন প্রতিবেদন

(বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩ অনুসারে ৩১ ডিসেম্বর ২০২৫ ইং পর্যন্ত)

মেঘনা ইন্স্যুরেন্স পিএলসি (“মেঘনা ইন্স্যুরেন্স”/“কোম্পানি”) এর প্রতিষ্ঠাকাল থেকে কর্তৃপক্ষের সকল নীতিমালা ও বিধি বিধান যথাযথভাবে প্রতিপালন করে আসছে। কোম্পানির কর্পোরেট গভর্ন্যান্স কাঠামো দৃঢ়। মেঘনা ইন্স্যুরেন্স পিএলসি ‘বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩’ এর প্রতিটি শর্ত যথাযথভাবে প্রতিপালনে অত্যন্ত সতর্ক এবং প্রশাসনিক দায়িত্ব উপযুক্ত সীমারেখা, দায়িত্বের সুস্পষ্ট ও প্রকাশ্য নীতিমালা, দায়িত্বপ্রাপ্ত ব্যক্তিদের যোগ্যতা ও দক্ষতা নিশ্চিতকরণের মাধ্যমে শেয়ারহোল্ডার, স্টেকহোল্ডার ও বীমাগ্রাহকদের অধিকার সংরক্ষণ নিশ্চিত করে এবং তদারকি করে থাকে। একই সাথে মেঘনা ইন্স্যুরেন্স পিএলসি কর্পোরেট গভর্ন্যান্স কাঠামোর প্রধান উপাদানসমূহের প্রতি দায়িত্বশীল।

#### পরিচালক পর্ষদ ও পরিচালক (গণ)

মেঘনা ইন্স্যুরেন্স পিএলসি এর বর্তমান পরিচালক পর্ষদের পরিচালকের সংখ্যা ০৯ (নয়) জন এর মধ্যে শেয়ারহোল্ডার পরিচালকের সংখ্যা ০৭ (সাত) জন এবং নিরপেক্ষ (ওহফবঢুবহফধঃঃ) পরিচালকের সংখ্যা ০২ (দুই) জন। বীমা আইন, ২০১০ এর ধারা ৭৬(১) এর বিধানাবলী এবং ‘বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩’ এর ক্রমিক ৬.১ অনুসারে কোম্পানিটি সঠিক বিধান অনুসরণ করছে।

মেঘনা ইন্স্যুরেন্স পিএলসি এর পরিচালকের নিয়োগ এবং পুনঃনিয়োগের পদ্ধতি আছে যা সময় সময় হালনাগাদ করা হয়। এক্ষেত্রে বীমা আইন, ২০১০ এবং এতদসংশ্লিষ্ট বিধি-বিধান ও কর্তৃপক্ষের নির্দেশনা অনুসরণের পাশাপাশি অন্যান্য আইনের (প্রযোজ্য ক্ষেত্রে) বিধি-বিধান পালন করা হয়ে থাকে। তবে সকল ক্ষেত্রে বীমা আইন ২০১০ ও সংশ্লিষ্ট বিধি-বিধান প্রাধান্য পেয়ে থাকে।

পরিচালক পর্ষদ এর জ্ঞান ও পরিচালকগণ এর প্রদানকৃত তথ্য মতে পর্ষদ এর পরিচালকগণ দায়িত্ব পালনের সক্ষম এবং পরিচালকগণ:

- (১) উপযুক্ত আদালত কর্তৃক দেউলিয়া ঘোষিত হননি এবং বাংলাদেশ বা অন্য কোথাও কোন ব্যাংক বা আর্থিক প্রতিষ্ঠান হতে ঋণ খেলাপি সাব্যস্ত হননি।
- (২) কোনো ফৌজদারি অপরাধে দোষী সাব্যস্ত হননি কিম্বা কোনো জালিয়াতি, আর্থিক অপরাধ বা অন্য কোন বেআইনি কার্যকলাপে জড়িত নন।
- (৩) বাংলাদেশে বা অন্যত্র নিয়ন্ত্রক সংস্থার নিয়ম, প্রবিধান বা শৃঙ্খলা লঙ্ঘনের জন্য দোষী সাব্যস্ত হননি।
- (৪) কোন আইনী প্রক্রিয়ায় দোষী সাব্যস্ত হননি।
- (৫) বাংলাদেশে বা অন্য কোথাও বীমা এজেন্ট/মধ্যস্থতাকারী বা কোনে বীমা প্রতিষ্ঠানের বেতনভোগী কর্মচারী বা সুবিধাভোগী অডিটর/পরামর্শক/উপদেষ্টা একচ্যুয়ারি হিসাবে নিযুক্ত নন।

#### ‘বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩’ এর বিধান অনুসারে:

- (১) পরিচালক পর্ষদের সভাপতি ও সহ-সভাপতি বীমা আইন, ২০১০ এর ৭৯ ধারা অনুযায়ী নির্বাচিত হন।
- (২) পরিচালক পর্ষদের সভাপতির অনুপস্থিতিতে, সহ-সভাপতি সভার সভাপতিত্ব করেন (যদি এমনটি প্রয়োজন হয়)।
- (৩) পরিচালক পর্ষদের সভাপতি এবং সহ সভাপতি উভয়ের অনুপস্থিতিতে অবশিষ্ট সদস্যরা সেই নির্দিষ্ট পর্ষদ সভার জন্য নন-এক্সিকিউটিভ পরিচালকদের মধ্য থেকে একজনকে সভাপতি হিসেবে নির্বাচন করেন (যদি এমনটি প্রয়োজন হয়)।
- (৪) উপরোক্ত (২) ও (৩) ক্রমিকে সভাপতি ও সহ-সভাপতির অনুপস্থিতির কারণ কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করা হয়।

#### নিরপেক্ষ (Independent) পরিচালক:

মেঘনা ইন্স্যুরেন্স পিএলসি এর নিরপেক্ষ পরিচালক ০২ (দুই) জন। এরা হলেন: ১) জনাব অসীম চৌধুরী, ২) জনাব মোঃ ওমর-বিন-হারুন খান। জনাব অসীম চৌধুরী ও জনাব মোঃ ওমর-বিন-হারুন খান এর ঘোষণা এবং পরিচালক পর্ষদ এর জ্ঞান মতে নিরপেক্ষ পরিচালকগণ:

- (১) কোম্পানিতে কোনো শেয়ার ধারণ করেন না;
- (২) তারা বা তাদের পরিবারের সদস্যগণ কোম্পানির উদ্যোক্তা (Sponsor) নন বা কোম্পানির (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন;
- (৩) তারা বা তাদের পরিবারের সদস্যগণ কোম্পানির কোন সহযোগী (Associates), সহপ্রতিষ্ঠান (Sister Concern), সাবসিডিয়ারি প্রতিষ্ঠান (Subsidiary) বা প্যারেন্ট কোম্পানি (Parent Company) উদ্যোক্তা (Sponsor) নন বা কোম্পানির উদ্যোক্তা (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন;
- (৪) তারা বা তাদের পরিবারের সদস্য কোম্পানির কোন হোল্ডিং এন্টিটি (Holding entity) উদ্যোক্তা (Sponsor) নন বা উদ্যোক্তা (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন বা হোল্ডিং (Holding entity)-তে তিনি বা তার পরিবারের সদস্যগণ একত্রে বা আলাদাভাবে কোন শেয়ার ধারণ করেন না;
- (৫) নিরপেক্ষ পরিচালক পদে নিয়োগের অব্যবহিত পূর্ববর্তী ২ (দুই) আর্থিক বছরে কোম্পানির কোন নির্বাহী বা উপদেষ্টা পদে তারা অধিষ্ঠিত ছিলেন না;
- (৬) কোম্পানির বা এর সাবসিডিয়ারী কোম্পানি বা সংশ্লিষ্ট (Associated) কোম্পানির সাথে তাদের আর্থিক বা অন্য কোনরূপ সম্পর্ক নেই;
- (৭) নিরপেক্ষ পরিচালক হিসেবে নিয়োগলাভের অব্যবহিত ৩ (তিন) বছর পূর্বের সময়কালে কোম্পানির সংবিধিবদ্ধ অডিট বা অভ্যন্তরীণ নিরীক্ষা কার্যক্রম বা বিশেষ অডিটর হিসাবে যুক্ত ছিলেন না;

- (৮) ব্যাংক বা নন-ব্যাংক আর্থিক প্রতিষ্ঠানের ঋণখেলাপি সাব্যস্ত হননি;
- (৯) উপযুক্ত আদালত কর্তৃক নৈতিক স্থলনজনিত কারণে ফৌজদারি অপরাধে দোষী সাব্যস্ত হননি;

#### এ ছাড়াও নিরপেক্ষ পরিচালকগণ:

১. বোর্ড দ্বারা নিযুক্ত এবং বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের দ্বারা অনুমোদিত;
২. বিগত অর্থ বছরে নিরপেক্ষ পরিচালকের পদ ০১ (এক) দিনও শূণ্য রাখা হয়নি;
৩. বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩ অনুসারে একজন নিরপেক্ষ পরিচালকের কার্যকাল ৩ (তিন) বছরের জন্য হয়, যা শুধুমাত্র ১ (এক) মেয়াদের জন্য বর্ধিত করার বিধান বিদ্যমান। তবে একজন প্রাক্তন নিরপেক্ষ পরিচালককে তার পরপর ২ (দুই) মেয়াদে অর্থাৎ ৬ (ছয়) বছর মেয়াদে দায়িত্ব পালনের পর ১(এক) মেয়াদ সময় অতিবাহিত হওয়ার পর পুনরায় নিয়োগের জন্য বিবেচনা করা হয়। নিরপেক্ষ পরিচালকের মেয়াদ বা মেয়াদ গণনার উদ্দেশ্যে, মেয়াদের কোনো আংশিক মেয়াদকে পূর্ণ মেয়াদ বলে গণ্য করা হয়। সে মর্মে নিরপেক্ষ পরিচালক জনাব মোঃ ওমর-বিন-হারুন খান এর পুনঃ নিয়োগ প্রাপ্ত হন, ২৭ ফেব্রুয়ারী ২০২৩ ইং হতে ২৬ ফেব্রুয়ারী ২০২৬ ইং পর্যন্ত।
৪. নিরপেক্ষ পরিচালক কোম্পানী আইন, ১৯৯৪ (১৯৯৪ সনের ১৮নং আইন) অনুসারে আবর্তের (rotation) দ্বারা অবসর গ্রহণ করেন নি; মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি (NRC) ২৭ ফেব্রুয়ারী ২০২৩ ইং হতে ২৬ ফেব্রুয়ারী ২০২৬ ইং পর্যন্ত ২য় মেয়াদে নিরপেক্ষ পরিচালক জনাব মোঃ ওমর-বিন-হারুন খান এর পুনঃ নিয়োগের সুপারিশ করেন। পরিচালক পর্ষদ তার ১৫৬তম সভায় Bangladesh Securities and Exchange Commission (BSEC) এবং শেয়ারহোল্ডারদের সম্মতি ও অনুমোদন সাপেক্ষে NRC-এর সুপারিশ অনুমোদন করেন। নিরপেক্ষ পরিচালক ব্যারিস্টার মোঃ ওমর পেশায় বাংলাদেশ সুপ্রিম কোর্টের হাই কোর্ট বিভাগের একজন আইনজীবী এবং তিনি তার পেশায় ১২ (বারো) বছরের অধিক সময় যাবত কাজ করছেন। ২য় মেয়াদে নিরপেক্ষ পরিচালক জনাব মোঃ ওমর-বিন-হারুন খান এর পুনঃ নিয়োগ HK BSEC cl bs BSEC/CFD/2022/272/ Part-i/1435 Dated: 27 March ২০২৩ এর মাধ্যমে সম্মতি প্রদান করে এবং ২৫ জুন ২০২৩ ইং অনুষ্ঠিত কোম্পানি ২৭তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনের মাধ্যমে চূড়ান্ত হয়।

মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি (NRC) নিরপেক্ষ পরিচালক জনাব অসীম চৌধুরী কে ৩০ আগস্ট ২০২৩ইং হতে ২৯ আগস্ট ২০২৬ইং পর্যন্ত ২য় মেয়াদে পুনঃনিয়োগের সুপারিশ সহ পরিচালক পর্ষদে প্রস্তাব অগ্রবর্তী করেন। পরিচালক পর্ষদ তার ১৬০তম সভায় Bangladesh Securities and Exchange Commission (BSEC) এবং শেয়ারহোল্ডারদের সম্মতি ও অনুমোদন সাপেক্ষে ঘর্জঈ-এর সুপারিশ অনুমোদন করেন। নিরপেক্ষ পরিচালক জনাব অসীম চৌধুরী ব্যাংকিং শিল্পে ২০ বছর বিভাগীয় প্রধান সহ মোট ৩০ বছরের ব্যাংকিং অভিজ্ঞতা রয়েছে। তিনি ২০২০ সালের নভেম্বরে IFIC ব্যাংক লিমিটেডের সিনিয়র এগ্রিকিউটিভ ভাইস প্রেসিডেন্ট এবং Head of Internal Control and Compliance হিসেবে তার ব্যাংকিং ক্যারিয়ার হতে অবসর গ্রহণ করেছেন। ২য় মেয়াদে নিরপেক্ষ পরিচালক জনাব অসীম চৌধুরী এর পুনঃ নিয়োগ কে BSEC cl bs BSEC/ICA/CG/2023/74/Part-i/54, dated: 05 September ২০২৩ এর মাধ্যমে সম্মতি প্রদান করেন এবং কোম্পানির ২৮তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনের মাধ্যমে চূড়ান্ত হয়।

#### পরিচালক পর্ষদের ভূমিকা:

পরিচালক পর্ষদ কোম্পানির দীর্ঘমেয়াদি লক্ষ্য অর্জন এবং কার্যকর ও দক্ষ পরিচালনায় দিক নির্দেশনা প্রদান ও তদারকি নিয়মিত করে থাকেন। পরিচালক পর্ষদ এ লক্ষ্য অর্জনে প্রয়োজনীয় নীতিসমূহ ও কর্পোরেট গভর্ন্যান্স কাঠামো/ব্যবস্থা তৈরি করে থাকেন।

#### পরিচালক পর্ষদের আচরণবিধি:

পরিচালক পর্ষদ মনোনয়ন ও পারিশ্রমিক কমিটি (NRC)-এর সুপারিশক্রমে পর্ষদের চেয়ারম্যান, পর্ষদের সদস্য, কোম্পানির মুখ্য নির্বাহী কর্মকর্তাসহ সকল কর্মকর্তা/কর্মচারীর জন্য একটি আচরণ নীতিমালা (Code of Conduct) প্রণয়ন করেছেন। আচরণনীতিতে সুশাসন নিশ্চিত ভূমিকা রাখে এমন বিষয়াদিসহ বিচক্ষণ আচরণ, গোপনীয়তা: স্বার্থের দ্বন্দ্ব; আইন ও বিধি বিধান পরিপালন; কর্মপরিবেশ, কর্মচারী, বীমাগ্রাহক এবং স্টেকহোল্ডারদের সাথে সম্পর্ক প্রভৃতি বিষয় অন্তর্ভুক্ত আছে। আচরণনীতিমালা পরিপালনের নিশ্চয়তা প্রদান করতে সকল পর্ষদ সদস্য এবং জৈষ্ঠ নির্বাহীদের নিকট হতে স্বাক্ষরিত ঘোষণা গ্রহণ করা হয়েছে এবং এটি প্রতি বছর নিয়মিত গ্রহণ করা হবে। পরিচালক পর্ষদ নৈতিকতা এবং ব্যবসায়িক আচরণের মান বজায় রাখতে কোম্পানীতে নিয়াজিত সকল কর্মকর্তা/কর্মচারীদের নির্দেশ প্রদান করেছেন।

#### পরিচালক পর্ষদের কমিটিসমূহ:

পরিচালক পর্ষদ কোম্পানিতে সুশাসন নিশ্চিত করায় জন্য, পরিচালক পর্ষদের নিম্নলিখিত কমিটিসমূহ গঠন করেছেন [এর মধ্যে অডিট কমিটি (Audit Committee) এবং মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি (NRC) বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন, ২০২৩ জারীর পূর্বে বিদ্যমান ছিল]:

১. অডিট কমিটি (Audit Committee)
২. মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি [Nomination and Remuneration Committee (NRC)]
৩. বিনিয়োগ কমিটি (Investment Committee)
৪. ঝুঁকি ব্যবস্থাপনা কমিটি (Risk Management Committee)
৫. গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি (Policyholder Protection & Compliance Committee)

### অডিট কমিটি (Audit committee):

অডিট কমিটি পর্ষদের চেয়ারপার্সন/চেয়ারম্যান ব্যতীত কোম্পানির ০২ (দুই) জন নন এক্সিকিউটিভ পরিচালক এবং ০১ (এক) জন নিরপেক্ষ পরিচালকের সমন্বয়ে গঠিত। অর্থাৎ একজন নিরপেক্ষ পরিচালক সহ অডিট কমিটি (Audit Committee) ৩ (তিন) সদস্যের সমন্বয়ে গঠিত। মেঘনা ইন্স্যুরেন্স পিএলসি এর অডিট কমিটির সদস্যগণ নিম্নরূপ:

নাম	পর্ষদে পদমর্যদা	কমিটিতে পদমর্যদা
১. জনাব অসীম চৌধুরী	নিরপেক্ষ পরিচালক	চেয়ারপার্সন/চেয়ারম্যান
২. জনাব মনোয়ার-উজ-জামান	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৩. সরদার সানিয়াত হোসেন	নন-এক্সিকিউটিভ পরিচালক	সদস্য

কোম্পানি সচিব জনাব মোঃ সাইফুল কবির এসিএস এই কমিটির সাচিবিক দায়িত্ব পালন করেন। অডিট কমিটির সকল সদস্যদের হিসাববিজ্ঞান বা ফিন্যান্স বা এতদসংশ্লিষ্ট বিষয়ে সম্যক জ্ঞান রাখেন এবং কমপক্ষে ১ (এক) জন সদস্যের সংশ্লিষ্ট বিষয়ে ১০ (দশ) বছরের অভিজ্ঞতা আছে। অডিট কমিটির চেয়ারপার্সন/চেয়ারম্যান কোম্পানির গত বার্ষিক সাধারণ সভায় (২৯তম) উপস্থিত ছিলেন।

২০২৫ অর্থ বছরে অডিট কমিটির মোট ০৪ (চার) টি সভা অনুষ্ঠিত হয়েছে। ১ম সভাটি অনুষ্ঠিত হয় ২০ এপ্রিল ২০২৫ইং, ২য় সভাটি অনুষ্ঠিত হয় ১২ মে ২০২৫ইং, ৩য় সভাটি অনুষ্ঠিত হয় ২৮ জুলাই ২০২৫ইং, ৪র্থ সভাটি অনুষ্ঠিত হয় ২৯ অক্টোবর ২০২৫ইং। অডিট কমিটির সকল সভায় নিরপেক্ষ পরিচালক ও কমিটির চেয়ারম্যান জনাব অসীম চৌধুরী উপস্থিত ছিলেন। অডিট কমিটির গঠন, ভূমিকা, অধিকার, ইত্যাদি প্রক্রিয়া সম্পর্কিত Terms of Reference (TOR) কোম্পানির ওয়েবসাইট এ দেওয়া আছে, যার লিংক <https://www.micl.com.bd/tor-policies/>। অডিট কমিটি পরিচালক পর্ষদের নিকট তার কার্যক্রমের বিষয়ে প্রতিবেদন/রিপোর্ট দাখিল করে। এ প্রতিবেদন উক্ত অর্থবছরের বার্ষিক প্রতিবেদনে প্রকাশ করা হয়।

### মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি (Nomination & Remuneration committee):

মনোনয়ন এবং পারিশ্রমিক কমিটি (NRC) পরিচালক পর্ষদের একটি উপ-কমিটি হিসাবে সিনিয়র ম্যানেজমেন্টসহ সকল কর্মকর্তা-স্বকীয়তা নির্ধারণ এবং তাদের পারিশ্রমিক/সম্মানী/বেতনের (যেখানে যেটি প্রযোজ্য) মানদণ্ড/নীতি প্রণয়নে পরিচালক পর্ষদকে প্রয়োজনীয় সহায়তা মনোনয়ন এবং পারিশ্রমিক কমিটি (NRC) প্রদান করে। কোম্পানির ০৩ (তিন) জন নন-এক্সিকিউটিভ পরিচালক এবং ০১ (এক) জন নিরপেক্ষ পরিচালকের সমন্বয়ে গঠিত। মনোনয়ন এবং পারিশ্রমিক কমিটির (যজসি) সদস্যগণ নিম্নরূপ:

নাম	পর্ষদে পদমর্যদা	কমিটিতে পদমর্যদা
১. জনাব ওমর বিন হারুন খান	নিরপেক্ষ পরিচালক	চেয়ারপার্সন/চেয়ারম্যান
২. জনাব মনোয়ার-উজ-জামান	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৩. জনাব আইমান বারিক চৌধুরী	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৪. জনাবা নাহিদ জামান	নন-এক্সিকিউটিভ পরিচালক	সদস্য

কোম্পানি সচিব জনাব মোঃ সাইফুল কবির এসিএস এই কমিটির সাচিবিক দায়িত্ব পালন করেন। ২০২৫ অর্থ বছরে মনোনয়ন এবং পারিশ্রমিক কমিটির মোট ০২ (দুই) টি সভা অনুষ্ঠিত হয়েছে। ১ম সভাটি অনুষ্ঠিত হয় ২৪ ফেব্রুয়ারী ২০২৫ইং, ২য় সভাটি অনুষ্ঠিত হয় ২৮ জুলাই ২০২৫ইং। মনোনয়ন এবং পারিশ্রমিক কমিটির গঠন, ভূমিকা, অধিকার, ইত্যাদি প্রক্রিয়া সম্পর্কিত Terms of Reference (TOR) কোম্পানির ওয়েবসাইট এ দেওয়া আছে, যার লিংক <https://www.micl.com.bd/tor-policies/>। মনোনয়ন এবং পারিশ্রমিক কমিটি পরিচালক পর্ষদের নিকট তার কার্যক্রমের বিষয়ে প্রতিবেদন/রিপোর্ট দাখিল করে। এ প্রতিবেদন উক্ত অর্থবছরের বার্ষিক প্রতিবেদনে প্রকাশ করা হয়।

### বিনিয়োগ কমিটি (Investment committee):

৩১ অক্টোবর ২০২৩ইং তারিখ অনুষ্ঠিত কোম্পানির ১৬১তম পর্ষদ সভায় “বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক জারীকৃত ‘বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩’ [স্মারক নং - ৫৩.০৩.০০০০.০৭৫.২২.০২৫.২০২০.২৩০ তারিখ: ১৯ অক্টোবর ২০২৩] অনুসারে বীমা গ্রাহক শেয়ারহোল্ডার এবং স্টেকহোল্ডারদের স্বার্থে কোম্পানীর বিনিয়োগ পোর্টফোলিও (Investment portfolio) তদারকির উদ্দেশ্যে ‘বিনিয়োগ কমিটি’ (Investment committee) গঠন করা হয়। সভায় পরিচালক পর্ষদ এর ৫ (পাঁচ) জন সদস্যের সমন্বয়ে ‘বিনিয়োগ কমিটি’ গঠন করেন এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসাবে নিয়োগ করা হয়। মুখ্য নির্বাহী কর্মকর্তা পদাধিকার বলে কমিটির সদস্য কিন্তু ভোটার নন। বিনিয়োগ কমিটির সদস্যগণ নিম্নরূপ:

নাম	পর্ষদে পদমর্যদা	কমিটিতে পদমর্যদা
১. জনাব অসীম চৌধুরী	নিরপেক্ষ পরিচালক	চেয়ারপার্সন/চেয়ারম্যান
২. জনাব মুশফিক রহমান	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৩. জনাব মনোয়ার-উজ-জামান	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৪. জনাব সরদার সানিয়াত হোসেন	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৫. জনাব এম.এ. জাহির চৌধুরী	মুখ্য নির্বাহী কর্মকর্তা	সদস্য

কোম্পানি সচিব জনাব মোঃ সাইফুল কবির এসিএস এই কমিটির সাচিবিক দায়িত্ব পালন করেন। বিনিয়োগ কমিটি বীমা আইন, ২০১০ এর বিনিয়োগ সংশ্লিষ্ট বিধানাবলী যথাযথ পরিপালন করার ক্ষেত্রে একটি কার্যকর বিনিয়োগ নীতিমালা প্রস্তুত করার জন্য এবং 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩ এর ক্রমিক ৯(গ)(৭) এর বিধান অনুসারে বিনিয়োগ কমিটিকে পরামর্শ প্রদানের জন্য একটি "বিশেষজ্ঞ দল" গঠন করা হয়। বিশেষজ্ঞ দলের সদস্যগণ নিম্নরূপ:

নাম	দলে মর্যদা
১. জনাব মোহাম্মদ মনির হোসেন - সহকারী ব্যবস্থাপনা পরিচালক ও সিএফও (পদাধিকার বলে যিনি থাকবেন) -	দলপতি
২. জনাব গোলাম আল মামুন - সহকারী ব্যবস্থাপনা পরিচালক, বিপিবিসি (পদাধিকার বলে যিনি থাকবেন) -	সদস্য
৩. জনাব মোঃ সাইফুল কবির এসিএস - ডেপুটি ভাইস প্রেসিডেন্ট ও কোম্পানি সেক্রেটারী (পদাধিকার বলে যিনি থাকবেন) -	সদস্য
৪. শংকর কুমার কুরী - বিভাগীয় প্রধান, নিরীক্ষা বিভাগ (পদাধিকার বলে যিনি থাকবেন) -	সদস্য
৫. জনাব মোঃ কবির আহমেদ - সহকারী ব্যবস্থাপনা পরিচালক, দাবী ও পুনঃবীমা পদাধিকার বলে যিনি থাকবেন) -	সদস্য
৬. জনাব আবু নাসের মিয়াজী - ভাইস প্রেসিডেন্ট ও হেড অব আন্ডার রাইটার (পদাধিকার বলে যিনি থাকবেন) -	সদস্য

বিনিয়োগ কমিটি, বিনিয়োগ নীতিমালা ও বিনিয়োগ বিশেষজ্ঞ দলের পরামর্শ কে আমলে নিয়ে তাদের বুদ্ধি ও বিবেচনার মাধ্যমে বিনিয়োগ সিদ্ধান্ত গ্রহন করেন এবং পর্ষদকে অবহিত করেন। ২০২৫ অর্থ বছরে ১৯ নভেম্বর ২০২৫ইং "বিনিয়োগ কমিটি" (Investment committee) এর ০১ (এক) টি সভা অনুষ্ঠিত হয়। বিনিয়োগ কমিটি 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩ অনুসারে এর গঠন, সভা এবং ভূমিকা পালন করে থাকে। ঝুঁকি ব্যবস্থাপনা কমিটি (Risk Management Committee):

৩১ অক্টোবর ২০২৩ইং তারিখ অনুষ্ঠিত কোম্পানির ১৬১তম পর্ষদ সভায় "বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক জারীকৃত 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' অনুসারে বীমাকারীর ব্যবসা, পরিচালনা, ঝুঁকিসহ আনুষঙ্গিক বিষয়সমূহ সহ বীমা গ্রাহক শেয়ারহোল্ডার এবং স্টেকহোল্ডারদের স্বার্থে তদারকির উদ্দেশ্যে ঝুঁকি ব্যবস্থাপনা কমিটি (Risk Management Committee) গঠন করা হয়। পরিচালক পর্ষদ এর ০৩ (তিন) জন সদস্যের সমন্বয়ে 'ঝুঁকি ব্যবস্থাপনা কমিটি' এবং কমিটির সদস্য ১ জন পরিচালক চেয়ারম্যান হিসাবে দায়িত্ব পালন করেন। নিরপেক্ষ পরিচালক হিসাবে জনাব অসীম চৌধুরী কে কমিটির সদস্য হিসাবে মনোনয়ন দেওয়া হয় এবং 'ঝুঁকি ব্যবস্থাপনা কমিটি'র সকল সদস্য অডিট কমিটির সদস্য। 'ঝুঁকি ব্যবস্থাপনা কমিটির সদস্যগণ নিম্নরূপ:

নাম	পর্ষদে পদমর্যদা	কমিটিতে পদমর্যদা
১. জনাব মনোয়ার-উজ-জামান	নন-এক্সিকিউটিভ পরিচালক	চেয়ারপার্সন/চেয়ারম্যান
২. জনাবা নাহিদ জামান	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৩. জনাব অসীম চৌধুরী	নিরপেক্ষ পরিচালক	সদস্য

কোম্পানি সচিব জনাব মোঃ সাইফুল কবির এসিএস এই কমিটির সাচিবিক দায়িত্ব পালন করেন। ২০২৪ অর্থ বছরে ১৯ নভেম্বর ২০২৫ইং 'ঝুঁকি ব্যবস্থাপনা কমিটি' (Risk Management Committee) এর ০১ (এক) টি সভা অনুষ্ঠিত হয়। কোম্পানির বিভিন্ন কার্যক্রমের ঝুঁকি নির্ধারণ এবং তা নিয়ন্ত্রণের জন্য যথাযথ কৌশল প্রণয়ন ও যথাযথ প্রয়োগ নিশ্চিত করতে ঝুঁকি ব্যবস্থাপনা কমিটি নিয়োজিত আছে। 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' অনুসারে ঝুঁকি ব্যবস্থাপনা কমিটি ভূমিকা পালন করার জন্য বদ্ধ পরিকর।

#### গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি (Policyholder protection & Compliance committee):

৩১ অক্টোবর ২০২৩ইং তারিখ অনুষ্ঠিত কোম্পানির ১৬১তম পর্ষদ সভায় "বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক জারীকৃত 'বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' অনুসারে বীমাত্রাহকের অভিযোগসমূহ পর্যালোচনা করে দ্রুত নিষ্পত্তি ও স্বার্থ রক্ষা এবং এ সংক্রান্ত পরিচালক পর্ষদ কর্তৃক অর্পিত দায়িত্ব সুচারুরূপে সম্পন্ন করার জন্য একটি "গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি" গঠন করা হয়। পরিচালক পর্ষদ এর ০৩ (তিন) জন সদস্যের সমন্বয়ে 'গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি' এবং কমিটির সদস্য হতে ১ জন পরিচালককে চেয়ারম্যান হিসাবে দায়িত্ব পালন করেন। নিরপেক্ষ পরিচালক হিসাবে জনাব অসীম চৌধুরী কে কমিটির সদস্য হিসাবে মনোনয়ন দেওয়া হয়। 'গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি'র সদস্যগণ নিম্নরূপ:

নাম	পর্ষদে পদমর্যদা	কমিটিতে পদমর্যদা
১. জনাব মনোয়ার-উজ-জামান	নন-এক্সিকিউটিভ পরিচালক	চেয়ারপার্সন/চেয়ারম্যান
২. জনাব মোহাম্মদ এনায়েত উল্লাহ	নন-এক্সিকিউটিভ পরিচালক	সদস্য
৩. জনাব অসীম চৌধুরী	নিরপেক্ষ পরিচালক	সদস্য

কোম্পানি সচিব জনাব মোঃ সাইফুল কবির এসিএস এই কমিটির সাচিবিক দায়িত্ব পালন করেন। ২০২৫ অর্থ বছরে ১০ ডিসেম্বর ২০২৫ইং গ্রাহক 'সুরক্ষা ও অভিযোগ প্রতিকার কমিটি' (Policyholder protection & Compliance committee) এর ০১ (এক) টি সভা অনুষ্ঠিত হয়। বীমাগ্রাহকের অভিযোগসমূহ পর্যালোচনা করে দ্রুত নিষ্পত্তি ও স্বার্থ রক্ষা নিশ্চিত করতে গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি নিয়োজিত। বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' অনুসারে গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি ভূমিকা পালন করার জন্য বদ্ধ পরিকর।

#### উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel):

পরিচালক পর্ষদ কোম্পানির দৈনন্দিন ব্যবস্থাপনাসহ সার্বিকভাবে কার্যক্রম পরিচালনার জন্য যোগ্য ও দক্ষ উর্ধ্বতন ম্যানেজমেন্ট/গুরুত্বপূর্ণ কর্মী নিয়োগ করে থাকেন। মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান অর্থ কর্মকর্তা (CFO), কোম্পানি সচিব (CS), এবং অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC)- একই সময়ে অন্য কোন কোম্পানিতে কোনো নির্বাহী পদে অধিষ্ঠিত নন। কোম্পানির মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (সিবি) পর্ষদের সভায় উপস্থিত থাকেন।

#### ব্যবস্থাপনা পরিচালক/মুখ্য নির্বাহী কর্মকর্তা (CEO):

পরিচালক পর্ষদ "বীমা কোম্পানী (মুখ্য নির্বাহী কর্মকর্তা নিয়োগ ও অপসারণ) বিধিমালা ২০১২" অনুযায়ী বীমাকারীর মুখ্য নির্বাহী কর্মকর্তাকে নিয়োগ করেন। সাবেক মুখ্য নির্বাহী কর্মকর্তা জনাব মোহাম্মদ আবু বকর সিদ্দিক চাকুরী হতে ইস্তফার কারণে পরিচালক পর্ষদের ১৯ জুন ২০২৪ ইং তারিখের ১৬৪ তম সভার সিদ্ধান্ত মোতাবেক কোম্পানির অতিরিক্তি ব্যবস্থাপনা পরিচালক জনাব এম এ জাহের চৌধুরী কে মুখ্য নির্বাহী কর্মকর্তা (চলতি দায়িত্ব) হিসাবে দায়িত্ব প্রদান করা হয়। যাহা বীমা উন্নয়ন এবং নিয়ন্ত্রন কর্তৃপক্ষ থেকে ২১ মে ২০২৫ইং তারিখে অনুমোদিত হয়। মুখ্য নির্বাহী কর্মকর্তা পরিচালক পর্ষদের নিকট স্পষ্ট, বোধগম্য, সঠিক, সময়োপযোগী এবং প্রাসঙ্গিক তথ্য সম্বলিত প্রতিবেদন নিয়মিতভাবে প্রদান করেন। যে সকল ক্ষেত্রে পরিচালক পর্ষদের বিবেচনা, সিদ্ধান্ত বা অনুমোদনের প্রয়োজন তা মুখ্য নির্বাহী কর্মকর্তার গোচরীভূত হলে তিনি অতি দ্রুত বিষয়টি পরিচালক পর্ষদকে অবহিত করে থাকেন। মুখ্য নির্বাহী কর্মকর্তা বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' এর নির্দেশনা মতে নির্দিষ্ট ভূমিকা এবং দায়িত্ব পালন করে থাকেন এবং মুখ্য নির্বাহী কর্মকর্তা তার কর্মদক্ষতা এবং তার নির্দেশনা, ব্যবস্থাপনা ও কোম্পানির কর্মদক্ষতার (Performance) জন্য পরিচালক পর্ষদের নিকট দায়বদ্ধ থাকেন।

#### উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (কবু চবৎংড়হহবব) এর দায়িত্ব:

পরিচালক পর্ষদ মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS), প্রধান বিনিয়োগ কর্মকর্তা (CIO), প্রধান ঝুঁকি কর্মকর্তা (CRO), এবং অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) এর দায়িত্ব এবং কর্তব্যগুলিকে স্পষ্টীকরণ ও নির্ধারণপূর্বক প্রত্যেকটি পদের জন্য চার্টার অব ডিউটিস (Charter of duties) নির্ধারণ করবে এবং এর পরিপালন নিশ্চিত করবে।

#### স্বার্থ-সংশ্লিষ্ট লেনদেন বিষয়ক কার্যক্রম (Related party transactions):

সঠিক বাসস্থাপনা এবং বীমাকারী ও স্টেকহোল্ডারদের স্বার্থ রক্ষা নিশ্চিত করার জন্য নির্দিষ্ট পদ্ধতিতে স্বার্থ- সংশ্লিষ্ট লেনদেনের (Related party transactions) অনুমোদন এবং পরিচালনা করার লক্ষ্যে স্বার্থ- সংশ্লিষ্ট লেনদেন (Related party transactions) সনাক্তকরণের জন্য নিম্নবর্ণিত বিষয়াদি বিবেচনা করে পর্ষদ দৈনন্দিন কাজ ও লেনদেন করে থাকে। বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' এর নির্দেশনা মতে কোম্পানি স্বার্থ- সংশ্লিষ্ট লেনদেন পরিচালনা করে এবং একই সাথে স্বার্থ সংশ্লিষ্ট লেনদেন বার্ষিক প্রতিবেদনে আবশ্যিকভাবে নিরীক্ষিত আর্থিক বিবরণীতে বিস্তৃতভাবে ব্যাখ্যা করে।

#### কর্পোরেট সামাজিক দায়বদ্ধতা (Corporate Social Responsibility (CSR)):

কোম্পানি কর্পোরেট সামাজিক দায়বদ্ধতার অংশ হিসাবে বৃক্ষরোপন করে থাকে এবং কোম্পানি বার্ষিক প্রতিবেদনে আবশ্যিকভাবে নিরীক্ষিত আর্থিক বিবরণীসহ কর্পোরেট সামাজিক দায়বদ্ধতার বিস্তৃতি উল্লেখ প্রকাশ করে।

#### হুইসেল ব্লোয়িং নীতিমালা (whistle blowing policy)

কোম্পানি হুইসেল ব্লোয়িং নীতিমালা (whistle blowing policy) নামে একটি নীতিমালা প্রণয়ন করা হয়েছে। নীতিমালা পরিচালক পর্ষদের অনুমোদন সাপেক্ষে কোম্পানির ওয়েবসাইট এ প্রকাশিত হয়েছে। যার লিংক <https://www.micl.com.bd/tor-policies/>।

#### বীমাকারীর প্রকাশযোগ্য (Disclosures) তথ্য বিষয়ক কার্যক্রম:

কোম্পানির কর্তৃপক্ষের সাথে লিঙ্কযুক্ত একটি দাপ্তরিক (official) ওয়েবসাইট (<https://www.micl.com.bd/>) আছে। কোম্পানি তার ওয়েবসাইটে প্রয়োজনীয় তথ্যসমূহ প্রকাশসহ সেটি হালনাগাদ রাখে। বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' এর ক্রমিক ১৮ এর নির্দেশনা মতে প্রয়োজ্য তথ্য কোম্পানি ওয়েবসাইটে হালনাগাদ রাখে।

#### কর্পোরেট গভর্ন্যান্স বিষয়ক বাৎসরিক পরিপালন প্রতিবেদন:

বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন ২০২৩' এর নির্দেশনা মতে এই স্বমূল্যায়ন প্রতিবেদন টি প্রস্তুতকৃত এবং প্রতিবেদনের মৌলিক বিষয়গুলো কোম্পানির বার্ষিক প্রতিবেদনে সন্নিবেশিত করা হবে। কোম্পানির বহিঃ নিরীক্ষক বা সংবিধিবদ্ধ নিরীক্ষক বা নিরীক্ষা ফার্ম ব্যতীত একজন চার্টার্ড আকাউন্ট্যান্ট বা কস্ট এন্ড ম্যানেজমেন্ট আকাউন্ট্যান্ট বা চার্টার্ড সেক্রেটারি বার্ষিক ভিত্তিতে বীমাকারী কর্তৃক কর্পোরেট গভর্ন্যান্স গাইডলাইনের শর্তাবলী পরিপালন বিষয়ক একটি প্রত্যয়নপত্র গ্রহণ করা হবে এবং তা বার্ষিক প্রতিবেদনে প্রকাশ করা হবে।



মুশফিক রহমান  
চেয়ারম্যান

## MEET THE MANAGEMENT TEAM





**Mr. M.A Zaher Chowdhury**  
Chief Executive Officer

Mr. M.A. Zaher Chowdhury is a distinguished leader in the insurance industry, currently serving as the Acting Chief Executive Officer of Meghna Insurance PLC. With an impressive career spanning over 35 years, Mr. Chowdhury has been a driving force in the growth and transformation of the insurance sector in Bangladesh since he began his journey in 1989. Renowned for his deep industry knowledge and leadership acumen, Mr. Chowdhury specializes in team building and business development. He has consistently demonstrated a strategic mindset, contributing to long-term, sustainable growth through effective policy-making and organizational planning. Under his stewardship, Meghna Insurance has seen significant strides in both customer satisfaction and operational efficiency. A highly respected expert in key technical areas, Mr. Chowdhury possesses in-depth expertise in claims settlement and reinsurance processes. He is also celebrated for his exceptional ability to foster strong customer relationships, ensuring trust and loyalty among clients and partners alike. Mr. Chowdhury holds both Bachelor of Social Science (BSS) and Master of Social Science (MSS) degree from the University of Chittagong. His strong academic foundation, combined with his administrative skills, has made him an indispensable asset to the company. Known as the highest performer in Meghna Insurance's history, his legacy of excellence continues to inspire and elevate those around him.

**Mr. Mohammad Monir Hossain**  
Asst. Managing Director & CFO

Mr. Mohammad Monir Hossain, the Assistant Managing Director and Chief Financial Officer of Meghna Insurance PLC, is an accomplished professional with a strong educational background and extensive experience in finance and accounting. With a Master of Commerce (M. Com) degree from Jaggannath University College and completion of the CA Article-ship course under A. QASEM & CO, Chartered Accountants, currently he is pursuing "Master of Professional Accounting" under the Department of Accounting & Information Systems in University of Dhaka. He possesses in-depth knowledge of financial management and international accounting standards. Mr. Hossain has also pursued Executive Level-II of the Institute of Chartered Secretaries of Bangladesh (ICSB), enhancing his expertise in corporate governance and secretarial practices. Previously, he served as the General Manager at Keno Asia Ltd., a Spanish Company. In his current role, Mr. Hossain effectively manages the financial aspects of MIPLC, including financial analysis, budgeting, and strategic planning. His dedication and proficiency contribute to the company's financial stability and compliance with regulations. Mr. Mohammad Monir Hossain's expertise and professional background make him a valuable asset to MIPLC, driving its success in the insurance industry.





**Md. Kabir Ahmed**

Asst. Managing Director and Head of Claim & Re-Insurance

Mr. Md. Kabir Ahmed, the Assistant Managing Director and Head of Claim & Re-Insurance at Meghna Insurance PLC has over three decades of experience in the non-life insurance industry, he has made significant contributions to the field. Mr. Ahmed's academic journey began at the University of Dhaka, and he began his professional career in 1986 at Karnaphuli Insurance Company Limited, gaining valuable industry experience. Since joining MIPLC in 2011, he has played a critical role in shaping the company's strategies and driving its success in claim and re-insurance operations. His profound knowledge, exceptional leadership, and meticulous attention to detail have contributed to MIPLC's growth and reputation. As Assistant Managing Director, he continues to uphold the company's high standards and ensure the smooth functioning of claim and re-insurance operations, further solidifying MIPLC's position as a trusted insurance provider in Bangladesh.

**Md. Golam Al Mamun**

Asst. Managing Director (BPBC)

Mr. Md. Golam Al Mamun is a highly skilled and experienced professional with over two decades of expertise in the insurance industry. Currently he is serving as the Head of BPBC & Assistant Managing Director at MIPLC. With a Bachelor's Degree from Ibrahim Kha University College and a Master's Degree from Ananda Mohan University College, Mr. Mamun possesses a solid educational foundation. Throughout his career, he has demonstrated meticulousness and strong analytical abilities, making significant contributions to the organizations he has worked with. Joining MIPLC in 2007, he has been instrumental in ensuring effective Business performance.





**Md. Siful Kabir ACS**

Deputy Vice President & Company Secretary

Mr. Md. Siful Kabir is a skilled and professional currently serving as the Deputy Vice President of Meghna Insurance PLC. With a robust academic background and a passion for excellence, he plays a dual role in steering the company's corporate governance framework and ensuring strict adherence to regulatory compliance. An Associate Member of The Institute of Chartered Secretaries of Bangladesh (ICSB), Mr. Kabir possesses strong expertise in secretarial practice and corporate governance. His educational accomplishments include a Bachelor of Commerce in Management and an Executive MBA with a major in Finance from the American International University-Bangladesh (AIUB). He has also successfully completed the Chartered Accountancy course (CC) under The Institute of Chartered Accountants of Bangladesh (ICAB). Mr. Kabir's strategic insight, regulatory knowledge, and commitment to corporate integrity make him a vital asset to Meghna Insurance PLC.

**Md. Abu Naser Miajee**

Vice President (Underwriting)

Mr. Md. Abu Naser Miajee is a seasoned professional in the insurance industry, currently serving as the Vice President & Head of the Underwriting Department at Meghna Insurance PLC. With a career spanning several decades, Mr. Miajee has established himself as a prominent figure in the field, known for his expertise and leadership skills.

Mr. Miajee commenced his professional journey in 1993 at Karnaphuli Insurance Company Limited. Over the years, he has garnered extensive experience and expertise in various aspects of insurance, particularly in underwriting. Throughout his career, Mr. Miajee has demonstrated exceptional leadership skills and a deep understanding of insurance principles. In his current role, Mr. Miajee oversees the Underwriting Department, where he plays a key role in assessing risks, determining policy terms, and ensuring compliance with regulatory requirements. Mr. Miajee has pursued courses from the prestigious Bangladesh Insurance Academy. These courses have equipped him with the industry insights and best practices.





**Shankar kumar Kuri**

Deputy Vice President and Head of Internal Audit

Mr. Shankar Kumar Kuri is the Deputy Vice President and Head of Internal Audit at Meghna Insurance PLC. Mr. Kuri holds a Master's degree in Commerce (Accounting) from Jagannath University College. He has also completed the CA Article-ship course under A. Wahab & Co., Chartered Accountants. Furthermore, he has enriched his expertise with a Post Graduate Diploma in Financial Management (PGDFM) from Bangladesh Institute of Management (BIM).

Commencing his career at Padma Life Insurance Co. Ltd., Mr. Kuri has demonstrated remarkable dedication and proficiency in the field of insurance and financial management. His role as Deputy Vice President and Head of Internal Audit underscores his commitment to ensuring regulatory compliance and operational excellence within Meghna Insurance PLC. Mr. Kuri's qualifications and hands-on experience positions him as a trusted internal auditor in the insurance industry, contributing significantly to the success and integrity of the organization.

## IN-CHARGE OF BRANCHES

01 **ADDITIONAL MANAGING DIRECTOR**

Mr. Akbar Hossain	New Market Branch
Mr. Khudiram Samadder	Mogbazar Branch
Mr. H K Afsary	Kawranbazar Branch
Md. Shaidul Islam	HOGB-A

02 **DEPUTY MANAGING DIRECTOR**

Mr. Md. Khalilur Rahman	Paltan Branch
Mr. Md. Aminul Islam	Motijheel Branch
Mr. Khairul Amin	Dilkusha Branch
Mr. Md. Farhad Alam	Bangshal Branch
Mr. Md. Siddikur Rahman	Barisal Branch
Mr. Md. Zillur Rahman	Elephant Road Branch
Ms. Sharmin Sultana	B B Avenue Branch

03 **ASSISTANT MANAGING DIRECTOR**

Mr. Arif M Moinuddin Chowdhury	Khatungonj Branch
Mr. Dipok Kumar Shaha	Narayangonj Branch
Mr. Md. Mahbulul Hoque	Nawabpur Branch
Mr. S.M Feroz Shah	RAJUK Avenue Branch
Mr. Md. Nurul Islam	Khulna Branch
Mr. Md. Mashiur Rahman Bhuiyan	Gazipur Branch
Ms. Zannatul Ferdous	Bogura Branch

04 **SENIOR EXECUTIVE VICE PRESIDENT**

Mr. Md. Shahjahan Ali	Savar Branch
Mr. Md. Nurul Islam	HOGB-G
Mr. M Taslim Uddin	Agrabad Branch
Mr. Md. Mahbul H Shahin	Toyenbee Circular Branch
Mr. A.K.M. Rashidul Islam	Principal Branch
Mr. Md. Delwar Hossain	Nayabazer Branch

<p>05</p> <p><b>EXECUTIVE VICE PRESIDENT</b></p>	<p>Mr. Md. Gias Uddin                      Mr. Md. Mostafa Kamal                      Mr. Md. Mizanur Rahman                      Mr. AKM Hafizur Rahman                      Mr. Joyanta Kumar Roy                      Mr. Md. Amir Hossain Patwary                      Mr. Md. B. M. Faruque                      Mr. Md. Murad Hossain</p>	<p>Dewanhat Branch                      HOCB-C                      Jessore Branch                      Imamgonj Branch                      Mohakhali Branch                      Rangpur Branch                      HOCB Branch                      Jatrabari Branch</p>
<p>06</p> <p><b>SENIOR VICE PRESIDENT</b></p>	<p>Mr. Md. Ariful Islam                      Ms. Bebe Kulsum (Nepu)                      Mr. Md. Mahbub Islam                      Mohammed Shahadat Hossain                      Mr. Shahadat Hossain                      Mr. Md. Rafiqul Islam</p>	<p>Mymensingh Branch                      Kakrail Branch                      HOCB-E                      VIP                      Local Office Branch                      Tongi</p>
<p>07</p> <p><b>VICE PRESIDENT</b></p>	<p>Mr. S.M. Osman Ali</p>	<p>Gabtali Branch</p>
<p>08</p> <p><b>Deputy Vice President</b></p>	<p>Mr. Md. Surut Zaman                      Mr. Mohammed Selim</p>	<p>Manikgonj Branch                      Jubilee Road Branch</p>
<p>09</p> <p><b>Assistant Vice President</b></p>	<p>Mr. Md. Sujon Ahmed</p>	<p>Mirpur Branch</p>
<p>09</p> <p><b>Senior Manager</b></p>	<p>Mr. Md. Nurun Nabi                      Mr. Md. Shah Alam                      Mr. Shanaz Begum                      Ms. Mariya Akhter Priya</p>	<p>Kurigram Branch                      Bagerhat Branch                      HOCB-B                      Faridpur Branch</p>

# DIVIDEND DISTRIBUTION POLICY

## Introduction:

This Dividend Distribution Policy of **Meghna Insurance PLC (“MIPLC” or “the Company”)** is framed by the compliance of Bangladesh Securities and Exchange Commission’s Directive No. BSEC/CMRRCD/2021-386/3- dated, 14 January 2021. The purpose of the Policy is to define the standards, criteria and parameters that the Board of Directors of the Company shall take into account at the time of recommendation for dividend.

## Period & Category of Dividends:

Dividends are paid in the form of Cash and Stock. The period is interim and final. The Board of Directors shall have the absolute power of recommending the final dividend subject to approval of the shareholder’s on the day of the Annual General Meeting (AGM). During the financial year, in line with this policy, the Board of Directors shall have the power to declare an interim dividend. Final Dividends are paid once in a financial year after finalization and audit of annual accounts. Interim dividends may be declared by the Board of Directors one or more times in a financial year as may be deemed fit.

## Parameter/Factors for Dividend Declaration:

Dividend shall be declared on per share basis of the ordinary shares of the Company. Presently, the Authorized Share Capital of the Company is divided into equity/ordinary shares of face value BDT 10 each. The Company has no other class of shares. The Board shall recommend or declare the amount of dividend on each share based on the following financial parameters:

### Financial parameters

- Company’s financial feasibility
- Liquidity position
- Profits availability
- Reserves availability
- Favorable debt-equity ratio
- Debt interest coverage ratio
- Growth of profit
- Expansion of business

### Internal Factors

**Profitability:** The dividend decision has to be made keeping the profitability into account.

**Growth Plan:** The associated capital expenditure can require the company to maintain its generation of funds to be deployed within the optimal growth or expansion possibilities for the expected leverage.

**Growth rate:** Growth rate of the past earning and predicted profits

**Free Cash Flow:** Free cash flow availability has a strong effect on the amounts to be distributed via dividends to shareholders.

**Investment Opportunities:** Dividend decisions shall be taken in the light of available investment opportunities.

Factors that are likely to have a significant impact on the Company but are not explicitly covered above.

### External Factors:

**Statutory restrictions:** The declaration and distribution of dividends will be subject to prevailing legal requirements, regulatory conditions, and restrictions;

**Shareholders’ expectations:** Shareholders’ expectations play an important role in the decision making process of dividend declaration;

**Government policies:** Policies and restrictions imposed under the Act with regard to the declaration of dividend;

Factors that are likely to have a significant impact on the Company but is not explicitly covered above:

**Declaration/recommendation of Dividend:**

- Should notify the Exchanges and the Commission in advance the date and time of its board of directors' meeting specially called for consideration/adoption of its quarterly financial statements and for declaration of any entitlement of dividend for the shareholders.
- Audit Committee should review the periodic financial statements
- Board is entitled to declare/recommend cash/bonus/interim dividend

**Interim Dividend:**

- Should notify the Exchanges and the Commission in advance the date and time of its board of directors' meeting.
- Should be declared by the Board of Directors
- Should not be declared out of reserves
- Should be a part of final dividend

**Annual Dividend:**

- The Company shall notify the Exchanges and the Commission in advance the date and time of its Board of Directors' meeting specially called for consideration/adoption of its annual audited financial statements and for declaration of any entitlement for the shareholders before 7 (seven) days of holding such meeting.
- Board of directors should recommend the dividend and the shareholders should approved in the general meeting.
- Dividend should be declared out of profit or out of reserves.

**Utilization of Retained Earnings:**

The retained earnings shall be utilized for business purposes of the Company and to increase the value of the shareholders in the long run. The decision of utilization of the retained earnings of the Company shall be based on:

- Market expansion plan
- Product expansion plan
- Modernization plan
- Diversification of business
- Long term strategic plans
- Replacement of capital assets
- Where the cost of debt is expensive
- Dividend payment
- Such other criteria as the Board may deem fit from time to time

**Entitlement to Dividend:**

Only the shareholders of the Company whose names appear in the depository register maintained with Central Depository Bangladesh Ltd. and or members register of the Company. On the record date fixed by the Company shall be entitled to receive the dividend.

**Payment of Dividend:**

The Company should maintain detailed information of Beneficiary Owners (BO) account, bank account, mobile Phone number, email and address of the shareholder as maintained with the Depository Participants (DP). This information shall be kept confidential.

Annual Dividend shall be paid off within 30 days from the date of its declaration in the Annual General Meeting or General Meeting of the Company, as the case may be; and Interim Dividend shall be paid off within 30 days of record date. Provided, however, that the period of 30 days shall not apply in case where-

- (i) There is a dispute regarding to right to receipt the payment; or
- (ii) The dividend has been fully adjusted by the company against any sum due to it from the shareholders; or
- (iii) There is any mismatch/ lack of information of Beneficiary Owners (BO) account; or
- (iv) There is any restraint order by any court of law.

#### **A. Cash dividend:**

The following methods and processes must be followed when distributing cash dividends, namely:-

- (i) Within 10 (ten) days of declaration of cash dividend by the board of director of the Company an amount equivalent to the declared cash dividend payable for the concerned year shall be kept in a separate bank account of the Company dedicated for this purpose;
- (ii) The Company shall pay off cash dividend directly to the bank account of the entitled shareholder or unit holder as available in the BO Account maintained with the depository participant (DP), or the bank account as provided by the shareholder or unit holder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN): Provided that the Company may pay off such cash dividend through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN;
- (iii) The Company, upon receiving the claim on cash dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, shall pay off such cash dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN:

Provided that if the stock broker or merchant banker or portfolio manager fails to provide detailed information (e.g., BO account number, bank account number, intention, etc. of the client or customer including CCBA to the Company for such claim, then the Company shall immediately inform Bangladesh Securities & Exchange Commission.

- (iv) The Company, in case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by registered post to the shareholder or unit holder;
- (v) The Company shall pay off cash dividend to non-resident sponsor, director, shareholder, unit holder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard;
- (vi) The Company, immediately after disbursement of cash dividend subject to deduction of Advance Income Tax or other tax, if applicable, and also after issuance of a certificate of tax deducted at source, if applicable, shall intimate to the shareholder or unit holder through a short message service (SMS) to the mobile number or email address as provided in the BO account or as provided by the shareholder or unit holder;
- (vii) The Company shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number-wise or name-wise or folio number-wise of the shareholder or unit holder; and shall also disclose the summary of aforesaid information in the manner report and shall also report in the statements of financial position (Quarterly/annually) as a separate line item 'Unclaimed Dividend Account': Provided that the Company shall publish the year-wise summary of its unpaid or unclaimed dividend in the website:

Provided further that any unpaid or unclaimed cash dividend including accrued interest (after adjustment of bank charge, if any) thereon, if remains, shall be transferred to a separate bank account of the Company as maintained for this purpose within 1 (one) year from the date of declaration or record date, as the case may be.

#### **B. Stock dividend or bonus shares:**

The Company shall credit stock dividend or bonus shares directly to the BO Account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30 (thirty) days of declaration in Annual General Meeting/General Meeting or record date, as the case may be, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL).

The Company shall comply with all laws, rules, regulations and other legal requirements having force of law for recommending dividend, be it cash dividend or stock dividend, including compliance of Regulation 46 of ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩ for issuance of stock dividend or bonus shares.

The Company shall follow the following procedures for ensuring the rightful ownership:

- (i) The Company shall send at least 3 (three) reminders to the entitled shareholders;
- (ii) In case of stock dividend or bonus shares, the Company shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares. The said suspense BO Account shall be held under Block Module and such undistributed or unclaimed stock dividend or bonus shares shall not be transferred in any manner except for the purpose of allotting the bonus shares as and when the allottee approaches to the Company:

Provided that any corporate benefit in terms of shares accrued on such undistributed or unclaimed stock dividend or bonus shares shall be credited to the said Suspense BO Account.

- (iv) Any voting rights on such undistributed or unclaimed stock dividend or bonus shares shall remain suspended till the rightful ownership claim of the shareholder is established.

**Unpaid/Unclaimed Dividend:**

- (i) The Company must not forfeit any unclaimed cash or stock dividend till the claim becomes barred by the law of land in force. Unclaimed dividend is paid off as per procedure set by the Bangladesh Securities and Exchange Commission and the Stock Exchanges.
- (ii) If any cash dividend remains unpaid or unclaimed or unsettled including accrued interest (after adjustment of bank charge, if any) thereon for a period of 3 (three) years from the date of declaration or record date, as the case may be, shall be transferred by the Company to the Fund as directed or prescribed by the Commission.

Provided that the Company shall provide detailed information to the manager of the Fund during transfer of cash dividend as directed or prescribed by the Commission.

Provided further that if any shareholder or unit holder claims his cash dividend after transfer of such dividend to the Fund, within 15 (fifteen) days of receiving such claim, the Company shall, after proper verification of the claim, recommend to the manager of the Fund to pay off such dividend from the Fund and the manager of the Fund shall pay off such cash dividend to the claimant in accordance with the provisions and procedures as directed or prescribed by the Commission.

- (iii) If any stock dividend or bonus shares remains unclaimed or unsettled including corporate benefit in terms of bonus shares thereon for a period of 3 (three) years from the date of declaration or record date, as the case may be, shall be transferred in dematerialized form to the BO Account of the Fund as mentioned in the preceding clause.

Provided that the Company shall provide detailed information to the manager of the Fund during transfer of stock dividend or bonus shares as directed or prescribed by the Commission:

Provided further that if any shareholder claims his stock dividend or bonus shares after transfer of such dividend or bonus shares to the BO Account of the Fund, within 15 (fifteen) days of receiving such claim, the Company shall, after proper verification of the claim, recommend to the manager of the Fund to pay off or transfer such stock dividend or bonus shares from the BO Account of the Fund and the manager of the Fund shall pay off or transfer such stock dividend or bonus shares to the claimant's BO Account in accordance with the provisions and procedures as directed or prescribed by the Commission.

**Maintenance of record:**

The Company, by itself or by appointing an agent, shall maintain detailed information of BO Account, bank account, mobile phone number, email and address of the shareholder or unit holder for the purpose of proper distribution of cash dividend or stock dividend:

Provided that the Company or its agent or the CDBL or its DP shall keep confidentiality of information.

**Updating Record:**

The Company shall update its record upon receiving any information regarding the BO Account, bank account, mobile phone number, email and address of the shareholder or unit holder from CDBL (Central Depository Bangladesh Ltd.) or its DP (Depository Participants) for the purpose of proper distribution cash dividend or stock dividend and other compliances: Provided that in case of holding of paper share, the Company shall update the information as above.

**Clarification:**

The Company shall seek clarification from Bangladesh Securities & Exchange Commission in the event of any confusion or difference of opinion on any matter whatsoever regarding the part of this Policy adopted as per direction of Bangladesh Securities & Exchange Commission under Directive No.BSEC/CMRRCD/2021-386/3- dated, 14 January 2021; and the decision of Bangladesh Securities & Exchange Commission shall be final and binding on the Company.

**Submission of Compliance Report:**

The Company shall submit a compliance report to Bangladesh Securities & Exchange Commission as well as Stock Exchanges in the specified format prescribed under clause (6) of Directive No. BSEC/CMRRCD/2021-386/3- dated, 14 January 2021.

**Amendment:**

The Board of directors shall review an update of this policy as and when required basis, if needed. Any further direction from Bangladesh Securities & Exchange Commission regarding dividend will be an integrated part of this policy.

**Disclosure:**

The policy is approved by the Board of Directors in its Board Meeting and will be available on the Company's website and will also be disclosed in the Company's Annual Report.

**Approval of the Policy**

The Board of Directors of MIPLC has approved this policy in its 154th Board Meeting held on 27th October 2022.

**Effective Date:**

This policy will be effective from 27th October 2022.

**MEGHNA INSURANCE PLC**

## BENEFITS OF MARINE INSURANCE

- Covers Import and Export Shipments
- Covers goods in transit by sea, air, and road
- Covers goods carried by coastal vessels
- Covers cargo transported over inland waters
- Covers goods transported by river or land transport

# Whistleblower Policy of Meghna Insurance PLC

## 1. Introduction

- 1.1 Meghna Insurance PLC ("the Company" or "MIPLC") is committed to upholding the highest standards of integrity, transparency, and ethical conduct. This Whistleblower Policy provides a framework for employees, customers, suppliers, and other stakeholders to report concerns or complaints regarding unethical, illegal, or improper conduct within the Company. The policy aims to create an environment where individuals feel safe to report such matters and ensures that appropriate action is taken to address and resolve them.

## 2. Scope

- 2.1 This policy applies to all directors, employees, officers, contractors, suppliers, customers, and other stakeholders of Meghna Insurance PLC.

## 3. Reporting Channels

- 3.1 Confidential Reporting Channel: Reports of unethical behavior, misconduct, or violations of law or company policy should be made through the designated confidential reporting channel. The following options are available for reporting:
  - a. **Internal Reporting:** Employees are encouraged to report concerns to their immediate supervisor, department head, or the designated compliance officer.
  - b. **Anonymous Reporting:** Anonymous reports can be made through the designated whistleblowing hotline or online reporting portal. Anonymous reporters are encouraged to provide sufficient detail to facilitate investigation, but their identities will be kept confidential to the extent permitted by law.
- 3.2 **Written Report:** Reports should be made in writing and include as much detail as possible, including the nature of the concern, the individuals involved (if known), and any supporting evidence.
- 3.3 **Protection Against Retaliation:** MIPLC prohibits retaliation against individuals who make good faith reports of unethical behavior, misconduct, or violations of law or company policy. Any form of retaliation against a whistleblower will be subject to disciplinary action, up to and including termination of employment.

## 4. Confidentiality and Protection

### 4.1. Confidentiality:

- a. The Company will treat all whistleblower reports with strict confidentiality, ensuring that information related to the whistleblower's identity and the reported concerns is disclosed only on a need-to-know basis during the investigation.
- b. The Company will make every effort to protect the identity of the whistleblower, subject to applicable laws and regulations.

### 4.. Protection Measures:

- a. The Company is committed to protecting whistleblowers from any form of retaliation. Any individual who reports concerns in good faith will be safeguarded against adverse employment actions, harassment, discrimination, or other forms of retaliation.
- b. Retaliation against whistleblowers is strictly prohibited and will be subject to disciplinary action.

## 5. Investigation and Resolution

### 5.1 Investigation Process:

- a. Upon receipt of a whistleblower report, the Company will promptly and impartially investigate the concerns raised. The investigation may involve interviews, document review, and any other appropriate measures to gather facts and evidence.
- b. The Company will ensure that the investigation is conducted objectively, and all parties involved will be treated fairly and with respect.

### 5.2 Reporting to Authorities:

- a. If the reported concerns involve illegal activities or violations of applicable laws, the Company may report the matter to the relevant authorities as required by law.

**5.3 Corrective Actions:**

- a. If the investigation substantiates the reported concerns, the Company will take appropriate actions to address the issues identified. This may include disciplinary measures, policy revisions, additional training, or any other actions deemed necessary to prevent recurrence.

**6. Record Keeping**

- 6.1 The Company will maintain complete and accurate records of all whistleblower reports, investigations, and actions taken. These records will be securely stored for the appropriate duration as required by applicable laws and regulations.

**7. Communication and Awareness**

- 7.1 The Company is committed to creating awareness of this Whistleblower Policy among employees and stakeholders. The policy will be communicated through various means, such as employee orientations, training programs, the Company's intranet, and other appropriate channels.

**8. Policy Review**

- 8.1 This Whistleblower Policy will be periodically reviewed by the management of Meghna Insurance PLC to ensure its effectiveness and compliance with relevant laws and regulations. Any updates or amendments to the policy will be communicated to all employees and stakeholders.

**9. Approval:**

This Whistleblower Policy has been approved by the Board of Directors of Meghna Insurance PLC and is effective from 22 April 2024.



**IN FIRE INSURANCE POLICY  
WE COVER**

- BUILDINGS** (Icon: Building)
- MACHINERY AND ACCESSORIES** (Icon: Gear and robotic arm)
- STOCK AND STOCK IN PROCESS** (Icon: Forklift)
- CONTENTS INCLUDING FURNITURE FIXTURE** (Icon: Document with pencil)

# NOMINATION POLICY, REMUNERATION POLICY, EVALUATION CRITERIA

The Board of Directors of MIPLC formed the Nomination and Remuneration Committee (NRC) in line with the corporate Governance condition no. 6(1) and other compliance as per 6(2) to 6(5) of BSEC notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018. NRC of MIPLC has framed the following policies and criteria. The policies and criteria are approved in 154th meeting of the Board of Directors.

## Nomination Policy

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or top level executive and recommend to the Board for his/her appointment.
2. The nomination of directors and top level executives will be firm by the Committee and recommended to the Board for approval. The nomination shall be subject to the prior/post approval of the Company's shareholders as the case may be.
3. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient/ satisfactory for the concerned position.
4. A person to be appointed for the corresponding position should possess impeccable reputation for integrity and insights in sectors/areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to others.
5. A person to be appointed as director or top level executive shall not hold any office except in its subsidiary/sister company at the same time as per approval of the Board.
6. Every employee must sign a performance contract that outlines the key performance standards for their specific specified function.
7. The nomination structure determined by the Board, and is revised from time to time, depending on the Company's needs.

## Remuneration Policy

1. The remuneration structure determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance;
2. The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board;
3. In the case of the top level executives, increments to the existing remuneration structure may be recommended by the Committee to the Board for approval within the ceiling fixed by the Board;
4. The Non-Executive/Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as prescribed by the Board from time to time;
5. The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber and high potential personnel in a competitive global market;
6. The total remuneration level is to be reset annually based on a comparison with the relevant peer company and in accordance with the income-expenditure ratio;
7. Remuneration and reward structure mainly comprises with annual remuneration and long-term rewards. The Committee would determine and formulate the guidelines for remuneration and long-term rewards;
8. Term Incentive Plans under which incentives would be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and recommendation of the Committee;
9. The grant, vesting and other scheme details would be formulated from time to time. These schemes are implemented to attract and retain key talent in the company;

### Evaluation Criteria

The evaluation of the Directors and top level executive position of the Company is to be conducted on an annual basis. The following criteria may assist in determining how effective the performances of the Directors and top level executive officials have been:

- a) Leadership and stewardship abilities;
- b) Performance against corporate plans & objectives;
- c) Strategic Planning- Financial & Business;
- d) Identify, monitor & mitigate significant corporate risks;
- e) Review management's succession plan;
- f) Obtain adequate, relevant & timely information from external sources;
- g) Communication skills;
- h) Motivating employees, providing assistance & directions;
- i) Team work attributes;
- j) Regular monitoring of corporate results against projections;
- k) Direct, monitor & evaluate senior officials;
- l) Attendance & presence in meetings of Board & Committees;
- m) Punctuality;
- n) Leadership skills;
- o) Exercising duties diligently;
- p) Compliance with ethical standards & code of conduct;
- q) Safeguard of confidential information;

# Report of the Audit Committee

For the year ended on 31 December 2025 and up to 27 April 2026

The Board of Directors of Meghna Insurance PLC at its 161st Board meeting held on 31 October 2023 has reformed the Audit Committee as per Insurer's Corporate governance Guideline 2023 (CG Guideline 2023) issued by Insurance Development and Regulatory Authority (IDRA) Circular No. 53.03.000.075.22.025.2020.230 dated 19 October 2023. Later on The Board of MIPLC has reconstructed the Audit Committee in its 168th Board meeting held on 20 April 2025. This Competent Audit Committee in addition complied in accordance with the Condition No. 5(7) of the Corporate Governance Code (No. BSEC/CMRRCD/2002-158/207Admin/80) as adopted on 03 June, 2018 by Bangladesh Securities and Exchange Commission (BSEC). **All the members of the Audit Committee are "Financially Literate" and the Chairman of the Audit Committee was a Senior Vice president and Head of Internal Audit and Compliance of IFIC Bank Limited. Audit Committee of Meghna Insurance PLC is a sub-committee of the Board of Directors. It assists the Board in fulfilling its oversight responsibilities.**

The Company's Management has the primary responsibility for the financial statements, for maintaining effective internal control over financial reporting, and for assessing the effectiveness of internal control over financial reporting.

## Composition of the reconstructed Audit Committee:

Newly formed Audit Committee Chairman and Members are as follows:

Name	Role in Company	Role in Audit Committee
Mr. Ashim Chowdhury	Independent Director	Chairman
Mr. Manwar-Uz-Zaman	Vice – Chairman and Non- Executive Director	Member
Mr. Sarder Saniat Hossain	Non- Executive Director	Member

The Acting Chief Executive Officer, Mr. M.A Zaher Chowdhury; Assistant Managing Director & CFO, Mr. Mohammad Monir Hossain and Deputy Vice President & Head of Internal Audit, Mr. Sankor Kumar Kuri, attend the meeting by invitation as and when necessary. Deputy Vice President & Company Secretary, Mr. Md. Siful Kabir ACS, performs as the Secretary of the Audit Committee.

## Role of the Audit Committee

The Audit Committee assisted the Board of Directors in fulfilling its responsibilities regarding the Company's accounting and financial reporting process by monitoring the following:

- The integrity of the Company's financial statements;
- The independence, qualifications and performance quality of its external auditors;
- The Company's system of internal controls;
- The performance of the Company's internal audit process;
- The Company's compliance with laws, regulations and codes of conduct with a view to safeguard the interest of all stakeholders of the Company;

## Regularity Compliance:

The Committee examined whether the Company's compliances are in place with:

- The laws and regulations framed by the regulatory Authorities;
- Internal regulations approved by the Board of Directors;
- The Chairman of the Audit Committee was present at the last AGM of the Company;
- The Board carries out a robust assessment of Company's emerging & principal risks;

The Company is duly following the rules and regulations of the Regulatory bodies and also strictly follows areas with conflict of interest. The Board has explains the Company's current position and principal risk in the annual report and it has assessed the prospects for the company. The Committee was satisfied that the Company substantially complied with these regulatory requirements.

### Approval of Financial Policy & Procedures

Financial policy & procedures have been approved by the Board of Directors.

### Financial Reporting

The Committee assisted the Board of Directors and the management to carry out their responsibilities for preparing true and fair financial statements in accordance with the books of accounts and IAS - 1 Presentation of Financial Statements\*, IAS - 7 Statement of Cash Flows\*, IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors, IAS - 10 Events after the Reporting Period, IAS - 12 Income Taxes, IAS - 16 Property, Plant and Equipment, IAS - 19 Employee Benefits, IAS - 24 Related Party Disclosures, IAS - 26 Accounting and Reporting by Retirement Benefit Plans, IAS - 32 Financial Instruments: Presentation\*, IAS - 33 Earning per Share, IAS - 34 Interim Financial Reporting, IAS - 36 Impairment of Assets, IAS - 37 Provisions, Contingent Liabilities and Contingent Assets, IAS - 38 Intangible Assets, IAS - 40 Investment Property, IFRS - 4 Insurance Contracts\*, IFRS - 5 Non-currents assets held for sale and discontinued operation, IFRS - 7 Financial Instruments: Disclosure\*, IFRS - 8 Operating Segment, IFRS - 9 Financial Instruments\*, IFRS - 13 Fair Value Measurement, IFRS - 16 Lease [\*The management of Meghna Insurance PLC has followed the principles of IAS & IFRS consistently in the preparation of the financial statements to that extent as applicable to Insurance Company. Some of the standards have not been complied with, about which IDRA has special guideline.] Assets by:

- Reviewing the adequacy and effectiveness of the internal control system and procedures in order to provide responsible assurance that all transactions are accurately and completely recorded in the books of accounts;
- Reviewing the integrity of the process by which financial statements are prepared from the books of account;
- Reviewing the process by which compliance of provision of all above mentioned Standards.

### The Committee also:

- Reviewed the accounting policies and principles and financial reporting process;
- Reviewed the Internal Control System and the financial statements of the first quarter, second quarter, third quarter and the Annual financial statements for the year ended on 31st December 2024 and subsequently recommended to the Board for consideration and approval;
- Discussed with the statutory auditors for review of the annual financial statements before submission to the Board for approval;
- Reviewed the first quarter, second quarter, third quarter and annual financial statements with the management before submission to the Board for approval;
- Reviewed the adequacy of internal audit function;
- Reviewed the integrity of the financial statements of the Company to ensure that these reflect a true and fair view of the Company's state of affairs for the year ended on 31st December 2024;
- Reviewed the statement of all related party transactions submitted by the management;
- Reviewed the management's discussion and analysis before disclosing in the Annual Report;
- Discussed with the statutory auditors about the nature and scope of audit as well as had post-audit discussions to address areas of concern;
- While reviewing the financial statements ensured that proper disclosure required under International Accounting Standards as adopted in Bangladesh have been made and also complied with the Companies Act and various other rules and regulations applicable to the Company;
- Approved the internal audit plan and gave direction to the Internal Auditor where appropriate for carrying out in depth audit to ensure that the Company or its assets are not exposed to undue risk;
- Reviewed the work of the Internal Audit Department and made suggestions for improvement;
- Recognized the observations of the Internal Audit Department regarding internal control and suggestions made to improve operational systems and procedures and their implementation;
- Reviewed the Internal Auditors' reports and suggested appropriate actions where needed. Internal Auditors were also advised to carry out audit of all the branches in each year. Branch audit reports are required to ensure their effectiveness and suggest appropriate information where required;
- Reviewed the performance of External Auditors during the last year and recommended them for re-appointment;
- Recommended the appointment of Statutory Auditor;

## Meghna Insurance PLC

- Recommended the appointment of Corporate Governance Auditor as per Corporate Governance Guideline-2023, issued by IDRA;
- Recommended the appointment of Corporate Governance Auditor as per Corporate Governance Code-2018, issued by BSEC; and
- Recommended a Draft policy namely "Principles on Disclosure of Material Information and Price Sensitive Information";

### External Audit:

The Committee met with the external auditors at the conclusion of the annual audit and exchanged views on their Audit report. The Committee reviewed the findings and recommendations made by the external auditors in order to remove the weaknesses as detected in the external auditing process. The Committee reviewed the performance of the auditors and recommended to the Board on their appointment and fees.

The Auditors have stated that "We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion."

### Adoption of Financial Statements:

The Audit committee reviewed and examined the Annual Financial Statements ended on 31st December 2025 prepared by the Management and audited by the External Auditors Ahmed Zaker & Co., Chartered Accountants and recommended to place the same before the Board for consideration and adoption. The Board adopted the audited Annual Financial Statements at its 175th Board meeting. **The Committee reports that it did not find any conflict of interest or any fraud, irregularity, material defect in the Internal Control System. There are no infringement of laws, rules and regulations also. There is adequate information relating to Financial Transparency and Disclosures. An extract of Emphasis of Matters from Independent Auditor's Report is as follows:**

"We draw your attention to note no. 3.14.b regarding "Workers' Participation Fund Welfare Fund" which states that Section 234 of chapter 15 of Labor Law 2006 (as amended in 2013) requires every company to establish a workers' Participation Fund and Welfare Fund. However, BFID, on behalf of the financial institutions sector has sought clarification from the labor ministry regarding the applicability of the provisions for the sector. Similarly, Bangladesh Insurance Association has corresponded with Financial Ministry on this matter requesting for exemption for Insurance Companies. As no decision has been made on such communications, the participation fund amount is yet to be distributed among the workers. We further draw your attention to note no. 40.00 regarding "Contingent Liability" which describes that there is a demand of Tk. 426,394,563 by the income tax authority for payment of tax for years from 2008 to 2021. The company filed case with Honorable High Court Division of the Honorable Supreme Court of Bangladesh. Our opinion is not modified in respect of these matters."

### Acknowledgement

The Board of Audit Committee expressed its sincere thanks to the Chairman and members of the board, management and the auditors for their support in carrying out its duties and responsibilities effectively.

On behalf of the Audit Committee,



**Ashim Chowdhury**

Independent Director & Chairman, Audit Committee

# REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE (NRC)

For the year ended on 31 December 2025

The Board of Directors of Meghna Insurance PLC at its 161st Board meeting held on 31 October 2023 has reformed the NRC as per Insurer's Corporate governance Guideline 2023 (CG Guideline 2023) issued by Insurance Development and Regulatory Authority (IDRA) Circular No. 53.03.000.075.22.025.2020.230 dated 19 October 2023. It has been re-constituted by an Independent Director and three members of the Board in line with the corporate Governance condition no. 6(1) and other compliance as per 6(2) to 6(5) of BSEC notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and CG Guideline 2023. Mr. Md. Omar-Bin-Harun Khan who represents in the Board as Independent Director is the Chairman of the Committee. NRC Members are as follows:

Name	Role in Company	Role in NRC
Mr. Md. Omar-Bin-Harun Khan	Independent Director	Chairman
Mr. Manwar-Uz-Zaman	Vice – Chairman and Non- Executive Director	Member
Mr. Aiman Barik Choudhury	Non- Executive Director	Member
Ms. Nahid Zaman	Non- Executive Director	Member

The Acting Chief Executive Officer, Mr. M.A Zaher Chowdhury; Assistant Managing Director & CFO, Mr. Mohammad Monir Hossain and Deputy Vice President & Head of Internal Audit, Mr. Sankor Kumar Kuri, attend the meeting by invitation as and when necessary. Deputy Vice President & Company Secretary, Mr. Md. Siful Kabir ACS performs as the Secretary of the Nomination and Remuneration Committee.

## Purpose:

The Committee assists the Board in formulation of the nomination criteria or policies for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive.

## Authority:

The Nomination and Remuneration Committee is a sub-committee of the board of Meghna Insurance PLC from which it derives its authority and to which it regularly reports. The committee has delegated authority from the Board in respect of the functions and powers set out in these Terms of Reference.

Constitution:

## Chairperson

- One member of the NRC to be Chairperson of the Committee appointed by the Board, who shall be an independent director;
- In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;
- The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the Annual General Meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.

## Membership

- The Committee Shall Comprise of at least three members including an independent director;
- All members of the Committee shall be non-executive directors;
- Members of the Committee shall be nominated and appointed by the Board;
- The Board shall have authority to remove and appoint any member of the Committee;
- In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;

- f) The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;

**Secretary**

- a) The company secretary shall act as the secretary of the Committee;

**Proceedings of Meetings:**

**Frequency of Meetings**

- a) The NRC Shall conduct at least one meeting in a financial year as per CG Code-2018 and at least two meeting in a financial year as per Insurer's CG Guideline-2023 issued by IDRA;
- b) The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;

**Quorum**

- a) The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third
- b) of the members of the Committee, whichever is higher,
- c) The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;

**Remuneration for any Advisory**

- a) No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or
- b) Consultancy role or otherwise, other than Director's fees or honorarium from the company

**Minutes of Meeting**

- a) The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.

**Role of NRC:**

- a) NRC shall be independent and responsible or accountable to the Board and to the shareholders;
- b) NRC shall oversee, among others, the following matters and make report with recommendation to the Board;
- i. formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:
- c) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
- d) The relationship of remuneration to performance is clear and meets appropriate performance bench marks; and remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- e) Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- f) Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
- g) Formulating the criteria for evaluation of performance of independent directors and the Board;
- h) Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
- i) Developing, recommending and reviewing annually the company's human resources and training policies;

**Reporting By the NRC to the Board:**

The NRC regularly reports on its work to the Board and the report includes a summary of the matters addressed in the meeting. The NRC expressing its view to the Board that the nomination, retirement, re-election & remuneration of directors & top level executives are adequate for presetting true and fair view of the Administration & HR department and also expressed that the internal control of the Company is quite satisfactory.

### **Performance of NRC:**

NRC of MIPLC is incredibly aware about the execution and follow-up of Code of Conduct, Terms of Reference (ToR) of Chairman, ToR of Chief Executive Officer, ToR of Chief Financial Officer, ToR of Company Secretary, ToR of Head of Internal Audit, ToR of Nomination and Remuneration Committee, ToR of Audit Committee, Whistleblower Policy, Nomination Policy, Remuneration Policy and Evaluation Criteria to the Board for final approval. NRC takes feedback from the stakeholders about any development and reviews of the above. The above documents are available at the official website of the Company ([www.micl.com.bd](http://www.micl.com.bd)).

Mr. Md. Omar-Bin-Harun Khan's 1st tenure as the Independent Director of MIPLC had been expired on 26 February 2023. NRC has recommended re-appointing Mr. Md. Omar-Bin-Harun Khan as Independent Director of the MIPLC for the 2nd term (from 27 February 2023 to 26 February 2026). The Board of Directors in its 156th meeting held on 22 February 2023 has accepted the recommendation and forwarded the issue for the consent of Bangladesh Securities and Exchange Commission (BSEC). BSEC has given their consent regarding re-appointment of Mr. Khan vide letter no. BSEC/CFD/2022/272/ Part-i/1435 Dated: 27 March 2023.

The Nomination and Remuneration Committee (NRC) of Meghna Insurance PLC continued to perform its responsibilities during the year 2025 in accordance with the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission and the guidelines of the Insurance Development and Regulatory Authority.

During the year under review, the Committee actively contributed to strengthening the Company's governance framework, leadership succession planning, and human resource management practices.

The major activities and recommendations of the NRC during 2025 are summarized below:

### **Recommendation for Appointment of Chief Executive Officer (CEO)**

The NRC evaluated the qualifications, experience, competence, and leadership capabilities of the proposed candidate for the position of Chief Executive Officer (CEO) of the Company. Upon detailed assessment and review, the Committee recommended the appointment of the CEO, which was subsequently approved by the 166th Meeting of the Board of Directors.

Thereafter, the appointment received final approval from the Insurance Development and Regulatory Authority in accordance with the provisions of Section 80 of the Insurance Act, 2010.

### **Employees' Performance Appraisal and Salary Increment**

The Committee reviewed the annual performance appraisal of employees for the year 2024, considering overall organizational performance, employee contributions, market conditions, and inflationary impacts.

Based on the evaluation and recommendations of Management, the NRC recommended a gross salary increment at the rate of 10% for eligible employees, aiming to encourage employee motivation, retain talent, and maintain a competitive compensation structure.

The Committee remains committed to ensuring fair, transparent, and performance-based human resource practices aligned with the long-term strategic objectives of the Company.

### **Acknowledgement**

The Board of NRC expressed its sincere thanks to the Chairman and members of the board, management and other stakeholders for their support in carrying out its duties and responsibilities effectively.

On behalf of the Nomination and Remuneration Committee,



**Md. Omar-Bin-Harun Khan**

Independent Director & Chairman, Nomination and Remuneration Committee

## CREDIT RATING INFORMATION

An insurance company's credit rating shows its financial stability and capacity to fulfill its contractual obligations and pay policyholder claims. Rating offers a policyholder's perspective on the financial stability of the insurer, which may be a key factor in influencing the consumer's selection of insurance providers and products. Investors can also learn from credit ratings about a company's reliability and the level of risk associated with a particular instrument. MIPLC's current credit rating is as follows, according to National Credit Ratings Ltd.:

Year	Long Term Rating	Short Term Rating	Outlook
2024	AA+	ST-2	Stable
2023	AA+	ST-2	Stable
2022	AA+	ST-2	Stable
2021	AA	ST-2	Stable

**ncr** National Credit Ratings Ltd.

Ref: NCRL/SR(Aa)2025/4549

Date: June 25.2025

Managing Director

Meghna Insurance Company Limited

Pritom Zaman Tower (4<sup>th</sup> Floor),

37/2 Purana Palton, Dhaka-1000.

**Sub: Credit Rating Report on "Meghna Insurance Company Limited"**

Dear Sir,

NCR is pleased to forward you the credit rating report on "**Meghna Insurance Company Limited**". The Rating Committee, at its meeting held on 25.06.2025, has approved the following ratings:

Declaration Date	Nature of Rating	Ratings			Validity
		Long Term	Short Term	Outlook	
25.06.2025	Surveillance	AA+ (Double A Plus)	ST-2	Stable	24.06.2026

Sincerely Your,



(Kishor Mitra)  
Chief Rating Officer (CRO)

Enclosure:

1. Credit Rating Report
2. Invoice

Zaman Tower (Level-8), 37/2, Box Culvert Road, Purana Palton, Dhaka-1000 Tel: 8802-47120157-8, 01897-983000,  
Website: www.ncrbd.com E-mail: info@ncrbd.com, ncrbd10@yahoo.com

# Meghna Insurance PLC

## DECLARATION BY CEO AND CFO

27 April 2026

**The Board of Directors  
Meghna Insurance PLC**

Pritom Zaman Tower (4th floor)  
37/2 Purana Palton, Dhaka-1000

**Subject: Declaration on Financial Statements for the year ended on 31 December 2025**

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/ 2006-158/207/Admin/80 dated 03 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of **Meghna Insurance PLC** for the year ended on **31 December 2025** have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

- (i) We have reviewed the financial statements for the year ended on **31 December 2025** and that to the best of our knowledge and belief:
  - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (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 in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



**M.A Zaher Chowdhury**  
Chief Executive Officer (CEO)



**Mohammad Monir Hossain**  
Chief Financial Officer (CFO)

## **SARashid & Associates**

(Chartered Secretaries)

Noakhali Tower (12th Floor, 13-D)

55/B Purana Paltan, Dhaka-1000, Bangladesh

Phone : +88 0222 33 83 847, +88 01 755 944 966

E-mail : sarashid12000@yahoo.com, sarashidnasso@gmail.com

## **S. Abdur Rashid FCS**

MBS, MBA (Finance), PGDHRM, LLB, FIPM

**Chartered Secretary in Practice**

Private Practice Certificate No.: 003

### **Report to the Shareholders of Meghna Insurance PLC on Compliance on the Corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by Meghna Insurance PLC for the year ended on December 31, 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006 -158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission except as stated in the remarks column of the Statement on Status of Compliance
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act 1994, the securities laws and other relevant laws;  
and
- (d) The Governance of the Company is satisfactory.

Place : Dhaka  
Dated : 18 May 2026



For  
**SARashid & Associates**

  
**S. Abdur Rashid FCS**  
Chartered Secretary in Practice

## Meghna Insurance PLC

### Report/Statement as per ANNEXURE-C and under Condition Nos. 1(5)(xxvii) and 9.3 of CG Code

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

#### (Report under condition no. 9)

Condition No	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
<b>1</b>	<b>Board of Directors :</b>			
<b>1 (1)</b>	<b>Size of the Board of Directors:</b> [Number of Board Members to be 5–20]	✓		
<b>1 (2)</b>	<b>Independent Directors:</b>			
1 (2) (a)	Number of Independent Directors [No. of ID(s) to be at least 2 (two) or one-fifth (1/5) of Total No., whichever is higher, including 1 (one) Female ID]	✓		Appointment of female ID is under process
1 (2) (b) (i)	ID(s) to hold no share or less than 1% shares	✓		
1 (2) (b) (ii)	ID(s) not to be a sponsor or connected with any sponsor or director or shareholder holding 1% or more shares on the basis of family relationship	✓		
1 (2) (b) (iii)	ID(s) not to be an executive of the company in immediately preceding two financial years	✓		
1 (2) (b) (iv)	ID(s) not to have any pecuniary or otherwise relationship with the company or its subsidiary/associated companies	✓		
1 (2) (b) (v)	ID(s) not to be member/ TREC holder/ director/ officer (excepting ID) of any stock exchange	✓		
1 (2) (b) (vi)	ID(s) not to be shareholder/ director/ officer of any member or TREC holder of stock exchange or intermediary of capital market	✓		
1 (2) (b)(vii)	ID(s) not to be partner/ executive at present or during preceding 3 years of the company's statutory audit firm or firm engaged in internal audit or special audit or professional certifying compliance of the Code	✓		
1 (2) (b) (viii)	ID(s) not to be ID in more than five listed companies	✓		
1 (2) (b)(ix)	ID(s) not having been reported as a defaulter in the latest CIB Report of Bangladesh Bank for non-payment of any loan or any advance to a bank or a FI	✓		
1 (2) (b)(x)	ID(s) not having been convicted for a criminal offence involving moral turpitude	✓		
1(2)(c)	Appointment(s) of ID(s) to be made by the Board and approved in the AGM, subject to prior consent of BSEC, after due recommendation of NRC	✓		
1(2)(d)	Post of ID not to remain vacant for more than 90 days			NA
1(2)(e)	Tenure of an ID to be 3 years (may be extended for 1 tenure only and may be reappointed after a gap of 1 tenure after completion of 2 tenures)	✓		

Condition	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
<b>1(3)</b>	<b>Qualification of Independent Director:</b>			
1 (3) (a)	An ID to be a knowledgeable individual with integrity, being able to ensure compliance with financial laws, regulatory requirements and corporate laws and having ability make meaningful contribution to the business	✓		
1 (3) (b) (i)	An ID to be a Business Leader (being present or former promoter / director of a company listed or having paid-up capital of 100 million or a member of chamber commerce or registered business association)n			NA
1 (3) (b) (ii)	An ID to be a Corporate Leader (being present or former MD/ CEO/ AMD/ DMD/ COO/ CFO/ CS/ HIAC/ HAHR/ Equivalent of a company listed or having paid-up capital of 100 million)	✓		
1 (3) (b) (iii)	An ID to be a former or existing official of government or statutory or autonomous or regulatory body in not below 5th Grade having Degree in Economics/ Commerce/ Law [However, in case of existing official, clearance to be required from the organization where he or she is in service]			NA
1 (3) (b) (iv)	An ID to be a University Teacher having educational background in Economics/ Commerce/ Business/ Law			NA
1 (3) (b) (v)	An ID to be a Professional (Advocate of Bangladesh Supreme Court/ CA/ C&MA/ CFA/ CCA/ CPA/ CMA/ CS or Equivalent)	✓		
1 (3) ( C )	An ID to have at least 10 (ten) years of experiences	✓		
1 (3) (d)	Relaxing Qualifications/Experiences subject to prior approval of the Commission in special cases			NA
<b>1 (4)</b>	<b>Duality of Chairperson and MD or CEO:</b>			
1 (4) (a)	Positions of Chairperson and MD and/or CEO to be filled by different individuals	✓		
1 (4) (b)	MD and/or CEO of a listed company not to hold the same position in another listed company	✓		
1 (4) (c )	Chairperson to be elected from among the Non-Executive Directors	✓		
1(4)(d)	Board to clearly define respective roles and responsibilities of Chairperson and MD and/or CEO	✓		
1(4)(e)	In absence of Chairperson in a Board Meeting, to elect an Non-Executive Director as Chairperson for that meeting; and reason of such absence to be duly recorded in the minutes			NA
1(5)	<b>Directors' Report (DR) to Shareholders:</b>			
1(5)(i)	DR to include Statement on Industry Outlook and possible future developments	✓		
1(5)(ii)	DR to include Statement on Segment-wise or Product-wise Performance	✓		
1 (5) (iii)	DR to include Statement on risks and concerns	✓		
1 (5) (iv)	DR to include Statement on COGS, Gross Profit and Net Profit Margins	✓		

Condition	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
1 (5) (v)	DR to include Statement on Continuity of Extra-Ordinary Activities and their implications (gain or loss)			NA
1 (5) (vi)	DR to include Statement on nature of related party and amount, nature and basis of related party transactions	✓		
1(5)(vii)	DR to include Statement on utilization of proceeds raised through public issues, rights issues and/or any other instruments			NA
1(5)(viii)	DR to include Explanation, if financial results deteriorate after going for IPO, RPO, Right Offer, Direct Listing, etc			NA
1(5)(ix)	DR to include Explanation about significant variance between Quarterly and Annual Financial Statements			NA
1(5)(x)	DR to include Statement on Remuneration to Directors including IDs	✓		
1 (5) (xi)	DR to include Disclosure on Preparation of and Fair Presentation in the Financial Statements	✓		
1(5)(xii)	DR to include Disclosure on Maintaining proper books of account	✓		
1 (5) (xiii)	DR to include Disclosure on Consistent Application of appropriate accounting policies, and accounting estimates being reasonable and prudent	✓		
1 (5) (xiv)	DR to include Disclosure on Following Applicable IAS/IFRS, and adequate disclosure for any departure there-from, if any	✓		
1 (5) (xv)	DR to include Disclosure on Soundness in Design and effective implementation and monitoring of Internal Control System	✓		
1 (5) (xvi)	DR to include Disclosure on Protection of Minority Shareholders from abusive actions by, or in the interest of, controlling shareholders, and having effective means of redress	✓		
1(5)(xvii)	DR to include Statement on ability of the Company to continue as a going concern or disclosure of inability to be going concern along with facts and reasons thereof	✓		
1(5)(xviii)	DR to include Statement on significant deviations from last year's operating results highlighting reasons thereof	✓		
1(5)(xix)	DR to include summary of key operating and financial data of last 5 years	✓		
1(5)(xx)	DR to include Statement on reasons for non declaration of Dividend (cash or stock) for the year			NA
1(5)(xxi)	DR to include Statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	✓		
1(5)(xxii)	DR to include Statement on Number of Board Meetings held and attendance of each director	✓		
1(5)(xxiii)	DR to include Report on Pattern of Shareholding:			
1(5)(xxiii)(a)	DR to include disclosure of aggregate number of shares held by Parent/ Subsidiary/ Associated Cos. and other related parties (name-wise details)	✓		

Condition	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
1(5)(xxiii)(b)	DR to include disclosure of aggregate number of shares held by Directors, CEO, CS, CFO, HIAC and their spouses & children (name-wise details)	✓		
1(5)(xxiii)(c)	DR to include disclosure of aggregate number of shares held by Top 5 Salaried Employees other than Directors, CEO, CS, CFO and HIAC	✓		
1(5)(xxiii)(d)	DR to include disclosure of aggregate number of shares held by Shareholders holding 10% or more voting interest (name-wise details)	✓		
<b>1(5)(xxiv)</b>	<b>In case of appointment/ re-appointment of a director, disclosure to be made to the shareholders:</b>			
1(5)(xxiv)(a)	DR to include a brief resume of the director, in case of his/her appointment/ re-appointment	✓		
1(5)(xxiv)(b)	DR to include a disclosure regarding nature of expertise in specific functional areas of the director, in case of his/her appointment/ re-appointment	✓		
1(5)(xxiv)(c)	DR to include a disclosure regarding names of companies in which the director holds directorship and membership of committees of the board, in case of his/her appointment/ re-appointment	✓		
1(5)(xxv)	<b>DR to include Management's Discussion and Analysis (MDA) signed by CEO or MD:</b>			
1(5)(xxv)(a)	DR to include MDA having brief discussion focusing on accounting policies & estimation for preparation of FSs	✓		
1(5)(xxv)(b)	DR to include MDA having brief discussion focusing on changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes			NA
1(5)(xxv)(c)	DR to include MDA having brief discussion focusing on comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current year with immediate preceding five years explaining reasons thereof	✓		
1(5)(xxv)(d)	DR to include MDA having brief discussion focusing on comparison of financial performance or results and financial position as well as cash flows with the peer industry scenario	✓		
1(5)(xxv)(e)	DR to include MDA having brief discussion focusing on brief explanation of the financial and economic scenario of the country and the globe	✓		
1(5)(xxv)(f)	DR to include MDA having brief discussion focusing on risks and concerns issues related to FSs, explaining such risk and concerns mitigation plan of the company	✓		
1(5)(xxv)(g)	DR to include MDA having brief discussion focusing on future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e. actual position	✓		
1(5)(xxvi)	DR to include disclosure on declaration or certification by CEO and CFO to the Board as required under condition No. 3(3)	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
1(5)(xxvii)	DR to include a Report as per Annexure-B as well as Certificate as per Annexure- C regarding Compliance of Conditions of the Code as required under Condition No. 9	✓		
1(5)(xxviii)	DR not to include the business strategy or technical specification related to products or services, which have business confidentiality	✓		
1(6)	<b>Meetings of the Board of Directors:</b> To conduct Board Meetings, to record minutes and to keep required books and records in line with BSS	✓		
1(7)	<b>Code of Conduct for Chairperson, other Board Members and CEO:</b>			
1(7)(a)	Code of Conduct (COC) for Chairperson, other board members and CEO to be laid down by the Board based on recommendation of NRC	✓		
1(7)(b)	COC, as recommended by NRC, including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers and independency, to be posted on company's website	✓		
<b>2</b>	<b>GOVERNANCE OF BOARD OF DIRECTORS OF SUBSIDIARY COMPANY</b>			
2(a)	Provisions relating to the composition of the Board of the holding company to be made applicable to the composition of the Board of the subsidiary company			NA
2(b)	At least one ID to be common on the boards of both olding and subsidiary companies			NA
2(c)	Minutes of Board Meeting of subsidiary co. to be placed for review at the following Board Meeting of holding co.			NA
2(d)	Minutes of respective Board Meeting of holding co. to state that affairs of subsidiary co. have been reviewed			NA
2(e)	Audit Committee of holding company to review FSs, particularly the investments of subsidiary company			NA
<b>3</b>	<b>MD / CEO, CFO, HIAC and CS</b>			
3(1)	<b>Appointment:</b>			
3(1)(a)	Board to appoint MD/CEO, CS, CFO and HIAC	✓		
3(1)(b)	Positions of MD/CEO, CS, CFO and HIAC to be filled by different individuals	✓		
3(1)(c)	MD/CEO, CS, CFO and HIAC not to hold any executive position in any other company at the same time [However, CFO or CS to be appointed for the same position in any other company under the same group for reduction of cost or for technical expertise, with prior approval of BSEC; in such case the remuneration and perquisites of the said CFO or CS to be shared by appointing companies proportionately]	✓		
3(1)(d)	Board to clearly define respective roles, responsibilities and duties of CFO, HIAC and CS	✓		
3(1)(e)	MD/CEO, CS, CFO and HIAC not to be removed from their position without approval of the Board as well as immediate dissemination to BSEC and stock exchanges			NA

Condition No	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
3(2)	<b>Requirement to attend Board Meetings:</b> MD/CEO, CS, CFO and HIAC to attend the meetings of the Board except such part of a meeting involving consideration of agenda item of their personal matters	✓		
3(3)	<b>Duties of MD/CEO and CFO:</b>			
3(3)(a)(i)	MD/CEO and CFO to certify, to the best of their knowledge and belief, that they have reviewed the FSs which omit no material fact or contain no materially untrue or misleading statement	✓		
3(3)(a)(ii)	MD/CEO and CFO to certify, to the best of their knowledge and belief, that they have reviewed the FSs which together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	✓		
3(3)(b)	MD/CEO and CFO to certify that no transaction is fraudulent, illegal or in violation of company's code of conduct for the company's Board or its members	✓		
3(3)(c)	Certification of MD/CEO and CFO to be disclosed in the Annual Report	✓		
4	<b>BOARD'S COMMITTEE</b> For ensuring good governance in the company, at least			
4(i)	Board to have Audit Committee as its sub-committee	✓		
4(ii)	Board to have Nomination and Remuneration Committee (NRC) as its sub-committee	✓		
5	<b>AUDIT COMMITTEE</b>			
5(1)	<b>Responsibility to the Board of Directors:</b>			
5(1)(a)	Company to have Audit Committee as a sub-committee of the Board	✓		
5(1)(b)	Audit Committee to assist the Board in ensuring the financial statements to reflect true and fair view of company's affairs and a good monitoring system	✓		
5(1)(c)	Audit Committee to be responsible to the Board; duties of Audit Committee to be clearly set forth in writing	✓		
5(2)	<b>Constitution of the Audit Committee:</b>			
5(2)(a)	Audit Committee to be composed of at least 3 members	✓		
5(2)(b)	Members of Audit Committee to be non-executive directors excepting Chairperson, to be appointed by the Board, to include at least one Independent Director	✓		
5(2)(c)	All Members of Audit Committee to be "financially literate"; at least one to have accounting or related financial management expertise with at least 10 years of corporate management or professional experiences	✓		
5(2)(d)	Vacancy in Audit Committee making the number lower than 3 to be filled up immediately or within 60 days			NA
5(2)(e)	CS to act as the secretary of Audit Committee	✓		
5(2)(f)	No quorum in Audit Committee meeting to constitute without at least one ID	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
<b>5(3)</b>	<b>Chairperson of the Audit Committee:</b>			
5(3)(a)	Chairperson of Audit Committee to be an ID, to be selected by the Board	✓		
5(3)(b)	In the absence of Chairperson of Audit Committee, one member to be elected as Chairperson for that meeting if there is a quorum and the reason of absence of the regular Chairperson to be duly recorded in the minutes			NA
5(3)(c)	Chairperson of Audit Committee, or in absence of Chairperson any member to be selected, to remain present in AGM, and reason for absence of regular Chairperson to be recorded in the minutes of AGM	✓		
<b>5(4)</b>	<b>Meeting of the Audit Committee:</b>			
5(4)(a)	Audit Committee to conduct at least four meetings in a financial year; and to have authority to convene emergency meeting at the request of any member of the Committee	✓		
5(4)(b)	Quorum of Audit Committee Meeting to be constituted in presence of two members or two thirds of members, whichever is higher, presence of an ID is a must	✓		
<b>5(5)</b>	<b>Role of Audit Committee (AC):</b>			
5(5)(a)	AC to oversee the financial reporting process	✓		
5(5)(b)	AC to monitor choice of accounting policies and principles	✓		
5(5)(c)	AC to monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and to review the internal Audit and Compliance Report	✓		
5(5)(d)	AC to oversee hiring and performance of external or statutory auditors	✓		
5(5)(e)	AC to hold meeting with the auditors or statutory for review of annual FSs before submission to the Board	✓		
5(5)(f)	AC to review along with the management, annual FSs before submission to the Board	✓		
5(5)(g)	AC to review along with the management, quarterly and half yearly FSs before submission to the Board	✓		
5(5)(h)	AC to review the adequacy of internal audit function	✓		
5(5)(i)	C to review MDA before disclosing in Annual Report	✓		
5(5)(j)	AC to review statement of all related party transactions	✓		
5(5)(k)	AC to review Management Letters or Letter of Internal Control Weakness issued by statutory auditors			NA
5(5)(l)	AC to oversee the determination of audit fees and to evaluate the performance of external auditors	✓		
5(5)(m)	AC to oversee whether the proceeds raised through IPO or RPO or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by BSEC. Management to disclose to the AC, on quarterly basis, about uses of the proceeds by major category Company to prepare, on annual basis, a statement of proceeds utilized for the purposes other than those stated in offer document or prospectus for publication in Annual Report along with comments of the AC			NA

Condition No	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
5(6)	<b>Reporting of the Audit Committee:</b>			
5(6)(a)	<b>Reporting to the Board of Directors:</b>			
5(6)(a)(i)	Audit Committee to report on its activities to the Board	✓		
5(6)(a)(ii)(a)	Audit Committee to report on conflicts of interests, if any, to the Board immediately			NA
5(6)(a)(ii)(b)	Audit Committee to report on suspected/presumed fraud or irregularity or material defect in internal control process or in FSs, if any, to the Board immediately			NA
5(6)(a)(ii)(c)	Audit Committee to report on suspected infringement of laws, regulatory compliances including securities related laws, rules, regulations, if any, to the Board immediately			NA
5(6)(a)(ii)(d)	Audit Committee to report on any other matter which it deems necessary to disclose to the Board immediately			NA
5(6)(b)	<b>Reporting to the Authorities:</b> Audit Committee to report its findings to BSEC, if it finds that the rectification proposed to the Board has been unreasonably ignored, upon reporting of such matters to the Board for three times or completion six months from the date of first reporting, whichever is earlier			NA
5(7)	Reporting to Shareholders and General Investors: Report on activities of Audit Committee during the year to be signed by its Chairperson of Audit Committee and to be disclosed in the Annual Report	✓		
6	<b>NOMINATION AND REMUNERATION COMMITTEE (NRC)</b>			
6(1)	Responsibility to the Board of Directors	✓		
6(1)(a)	Company to have NRC as sub-committee of the Board	✓		
6(1)(b)	NRC to assist the Board in formulation of nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executives and policy for formal process of considering their remuneration	✓		
6(1)(c)	ToR of NRC to be clearly set forth in writing covering the areas stated at the condition no. 6(5)(b)	✓		
6(2)	<b>Constitution of the NRC:</b>			
6(2)(a)	NRC to comprise at least 3 members including an ID	✓		
6(2)(b)	At least 2 members of NRC to be non-executive directors	✓		
6(2)(c)	NRC Members to be nominated/appointed by the Board	✓		
6(2)(d)	Board to have authority to remove and appoint any member of NRC	✓		
6(2)(e)	Board to fill vacancy in the NRC within 180 days of occurring any vacancy	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
6(2)(f)	Chairperson of NRC to have discretion to appoint or co-opt any external expert and/or member(s) of staff as advisor / non-voting member, if advice or suggestion from such person is felt required or valuable for NRC			NA
6(2)(g)	The Company Secretary to act as secretary of NRC	✓		
6(2)(h)	Quorum of NRC meeting not to constitute without an ID	✓		
6(2)(i)	No member of NRC to receive any remuneration, directly or indirectly, for any advisory or consultancy or otherwise, other than Director's Fees or Honorarium	✓		
6(3)	<b>Chairperson of the NRC</b>			
6(3)(a)	Chairperson of NRC to be an ID, selected by the Board	✓		
6(3)(b)	In the absence of Chairperson of NRC, one of the members to be elected as Chairperson for that meeting if there is a quorum and the reason of absence of the regular Chairperson to be duly recorded in the minutes			NA
6(3)(c)	Chairperson of NRC, or in absence of Chairperson any member to be selected, to remain present in AGM to answer the queries of the shareholders, and reason for such absence to be recorded in the minutes of AGM	✓		
6(4)	<b>Meeting of the NRC</b>			
6(4)(a)	NRC to conduct at least one meeting in a financial year	✓		
6(4)(b)	Chairperson of NRC to have discretion to convene any emergency meeting upon request by any member			NA
6(4)(c)	Quorum of NRC meeting to be constituted in presence of two members or two thirds of members, whichever is higher, where presence of an ID is a must	✓		
6(4)(d)	Proceedings of each meeting of NRC to be duly recorded in the minutes and such minutes to be confirmed in the next meeting of NRC	✓		
6(5)	<b>Role of the NRC</b>			
6(5)(a)	NRC to be independent and responsible or accountable to the Board and to the shareholders			TOR of NRC Covers These Roles
6(5)(b)	NRC to oversee, among others, the specified matters and to make report with recommendation to the Board:			
6(5)(b)(i)	NRC to oversee formulating criteria for determining qualifications, positive attributes and independence of a director and to recommend a policy to the Board, relating to remuneration of directors and top level executives	✓		
6(5)(b)(i)(a)	While formulating Nomination & Remuneration Criteria or Policy and making report with recommendation to the Board, NRC to consider the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	✓		

Condition No	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
6(5)(b)(i)(b)	While formulating Nomination & Remuneration Criteria or Policy and making report with recommendation to the Board, NRC to consider the relationship of remuneration to performance to be clear and to meet appropriate performance benchmarks	✓		TOR of NRC Covers These Roles
6(5)(b)(i)(c)	While formulating Nomination & Remuneration Criteria or Policy and making report with recommendation to the Board, NRC to consider the remuneration to directors and top level executives to involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	✓		
6(5)(b)(ii)	NRC to oversee devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality, and to make report with recommendation to the Board	✓		
6(5)(b)(iii)	NRC to oversee identifying persons who are qualified to become directors and who may be appointed in top level executive positions in accordance with the criteria laid down, and to recommend their appointment and removal to the Board	✓		
6(5)(b)(iv)	NRC to oversee formulating the criteria for evaluation of performance of independent directors and the Board, and to make report with recommendation to the Board	✓		
6(5)(b)(v)	NRC to oversee identifying the company's needs for employees at different levels and determining their selection, transfer, replacement and promotion criteria, and to make report with recommendation to the Board	✓		
6(5)(b)(vi)	NRC to oversee developing, recommending and reviewing annually the company's human resources and training policies, and to make report with recommendation to the Board	✓		
6(5)(c)	Company to disclose nomination and remuneration policy, evaluation criteria and the activities of NRC during the year at a glance in the annual report	✓		
7	<b>EXTERNAL OR STATUTORY AUDITORS</b>			
7(1)	External or Statutory Auditors ["Auditors"] not to be engaged to perform certain services of the company:			
7(1)(i)	Auditors not to be engaged to perform appraisal or valuation services or fairness opinions	✓		
7(1)(ii)	Auditors not to be engaged to perform designing and implementation of Financial Information Systems	✓		
7(1)(iii)	Auditors not to be engaged to perform Book Keeping or other services related to the accounting records or FSS	✓		
7(1)(iv)	Auditors not to be engaged in Broker-Dealer services	✓		
7(1)(v)	Auditors not to be engaged in Actuarial services			NA

Condition No	Title	Compliance Status (Put ✓ in the appropriate)		Remarks (If any)
		Complied	Not Complied	
7(1)(vi)	Auditors not to be engaged to perform Internal Audit services or special audit services	✓		
7(1)(vii)	Auditors not to be engaged to perform any service that the Audit Committee determines	✓		
7(1)(viii)	Auditors not to be engaged to perform Audit or Certification Services on Compliance of Corporate Governance as required under condition no. 9(1)	✓		
7(1)(ix)	Auditors not to be engaged to perform any other service that creates conflict of interest	✓		
7(2)	No partner or employee of the external audit firms or his/her family members to possess any share during the tenure of assignment	✓		
7(3)	Representative of external or statutory auditors to remain present in the Shareholders' Meetings (AGM or EGM) to answer the queries of the shareholders	✓		
8	<b>MAINTAINING A WEBSITE BY THE COMPANY</b>			
8(1)	The company to have an official website linked with the website of the stock exchange	✓		
8(2)	The company to keep the website functional from the date of listing	✓		
8(3)	The company to make available detailed disclosures on the website as required under the listing regulations	✓		
9	<b>REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE</b>			
9(1)	Company to obtain a certificate from Practicing CA, CMA or CS regarding Compliance of Conditions of the Code and to disclose such certificate in Annual Report	✓		
9(2)	The professional providing certificate on compliance of the Code to be appointed by the shareholders in AGM	✓		
9(3)	Directors to state in DR, in accordance with Annexure-C of the Code, whether all conditions of the Code have been complied with or not	✓		



Chartered Secretary in Practice - ICSB enrollment # 015

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**Certificate of Compliance with the Insurers' Corporate Governance Guidelines - 2023 issued to Meghna Insurance PLC for the year ended 31 December 2025;**

We have examined the Corporate Governance Compliance status of Meghna Insurance PLC with the conditions of the Insurers' Corporate Governance Guideline 2023 which is a requirement under condition 19(2) of the Guideline issued by the Insurance Development and Regulatory Authority (IDRA) Circular No. 53.03.000.075.22.025.2020.230 dated 19 October 2023 for the year ended on 31st December 2025

Such compliance with the Corporate Governance Guidelines 2023 issued by IDRA is the responsibility of the Company management. Our examination was limited to the procedures and implementation thereof as adopted by the Management insuring compliance to the requirements of the Corporate Governance Guidelines 2023 condition 19(2). This is a scrutiny and verification and an independent audit on compliance required as per Corporate Governance Guidelines 2023.

We state that we have obtained all the information and explanations, which we have required and the company management confirmed regarding the compliance with the Insurer's Corporate Governance Guidelines 2023 in a detail check list, after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has recognized the Insurers' Corporate Governance Guidelines 2023 issued by IDRA and appointed independent corporate governance compliance auditor on 25th June 2025 as stipulated in the conditions of the above-mentioned Guidelines.
- (b) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws & regulations, and (c) The Corporate Governance Compliance status of the company is satisfactory.

Signed with date

MNA Associates, Chartered Secretary;

A handwritten signature in black ink, appearing to read 'M Nurul Alam', is written over a horizontal line.

**M Nurul Alam FCS, CCEP-I**

Chief Executive Officer

Dated January 31, 2026

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**MNA Associates**

Tropical Molla Tower 4th Floor| Sha-15/1-4 Pragati Sarani (Gulshan Link Road Badda end) | Middle Badda, Dhaka-1212  
Mob: +880 1880887760 | Email: [info@mnaassociates.org](mailto:info@mnaassociates.org) | Website: <http://mnaassociates.org>

Annexure-A

**Meghna Insurance PLC**

Status of compliance in accordance with the Insurer's Corporate Governance Guidelines-2023 (CGG-2023) issued by the Insurance Development and Regulatory Authority (IDRA)

Circular No.53.03.000.075.22.025.2020.230 dated 19 October 2023

For the year ended 31<sup>st</sup> December 2025

[Subsequent check list is an integrated part of Certification under IDRA's CGG-2023, Serial No. 19 (2)]

Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
<b>6.</b>	<b>Board of Directors:</b>			
6.1	<b>Formation of Board of Directors:</b> The maximum number of Directors of that company shall, notwithstanding anything contained in the memorandum of association or articles of association of the company, not exceed 20 (twenty) and in that case 12 (twelve) shall be sponsor Directors, 6(six) shall be Directors holding public share and 2 (two) shall be independent Directors.	✓		Board is comprised of 10 Members including 02 Independent Directors
6.2	<b>Board of Directors:</b> The Company shall have procedures for the appointment and re-appointment of directors.	✓		This procedure is mentioned in the Articles of Association of the Company.
6.2(a)	<b>Qualifications of Directors: A Director,</b>			
6.2(a)(1)	who has not been declared insolvent by a competent court and has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan advance to a bank or financial institution in Bangladesh or elsewhere.	✓		
6.2(a)(1)(2)	who has not been convicted in any criminal offence or involved in any fraud, financial crime or any other illegal activity.	✓		
6.2(a)(1)(3)	who has not been found guilty of violating the rules, regulations or discipline of any regulatory body in Bangladesh or elsewhere.	✓		
6.2(a)(1)(4)	who has not been found guilty on any legal proceedings.	✓		
6.2(a)(1)(5)	who has not been found as insurance agent, intermediary, salaried agent, auditor, consultant or actuary in Bangladesh or elsewhere.	✓		
6(2)(b)(1)	The Chairman and the Vice-Chairman of the Board or Directors of the Company shall be elected by following clause no. 79 of Insurance Act-2010.	✓		
6(2)(b)(2)	In absence of Chairman, Vice Chairman will be the Chairman.	✓		
6(2)(b)(3)	In case of absence of both Chairman and Vice-Chairman in the meeting, the Board of Directors shall elect one Non-	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	Executive Director who will act as the Chairman.			
6(2)(b)(4)	The absenteeism of both Chairman and Vice-Chairman for the case of serial no. (2) & (3) must be mentioned in the minutes of the meeting.	✓		
6(3)	<b>Independent Directors:</b>			
6(3)(a)	<b>Independent Director is a Director,</b>			
6(3)(a)(1)	who is not holding any share of the Company;	✓		
6(3)(a)(2)	who or whose family members are not sponsors or directors or nominee directors or shareholders of the Insurer.	✓		
6(3)(a)(3)	who or whose family members are not sponsors, Directors, Shareholder Director or Nominated Director of any Associate, Sister Concern Institute, Subsidiary Institute or Parent Company of Insurer.	✓		
6(3)(a)(4)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder director of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who does not hold any share of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company.	✓		
6(3)(a)(5)	who has not been an executive or advisor of the Insurer in immediately preceding 2 (two) financial years.	✓		
6(3)(a)(6)	who does not have any financial or other relationship, whether pecuniary or otherwise, with the Insurance company or its subsidiary or associated companies.	✓		
6(3)(a)(7)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years as an Independent Director of the concerned company/s statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit.	✓		
6(3)(a)(8)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	✓		
6(3)(a)(9)	who has not been convicted for a criminal offence involving moral turpitude;	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(3)(b)(1)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	✓		
6(3)(b)(2)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	✓		
6(3)(b)(3)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the Company's act, 1994 (18 no act of the year of 1994), Explanation: For the purpose of counting tenure or term of independent director, any partial term of tenure shall be deemed to be a full tenure.	✓		
6(3)(c)	<b>Qualification of Independent Director:</b> Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business. Qualifications and experience in the following matters will be considered as the qualifications of an independent director-			
6(3)(c)(1)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale-2015, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	✓		
6(3)(c)(2)	University Teacher who has at least educational background of bachelor degree in economics or commerce or business or Law; or	✓		
6(3)(c)(3)	Professional who is- ❖ At least an advocate practicing in the High Court Division of the Supreme Court of Bangladesh ❖ Chartered Accountant or Certified Public Accountant (CA/CPA) ❖ Cost and Management Accountant or Chartered Management Accountant (ICMAB or CMA/ ❖ CIMA) ❖ Chartered Financial Analyst (CFA Chartered) ❖ Actuary ❖ Chartered Secretary or equivalent qualification ❖ Insurance Professional Accreditation (E.g. FCII, ACII, FLMIL, ABIA)	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	❖ Any other professional qualification prescribed by the authority; or			
6(3)(c)(4)	Actuarial science or finance and accounts or management or economics or Authority prescribed any other educational qualification; [[Explanation: Must have at least 10 (ten) years of experience in any of the above (2) and (3) and (4) series) or]	✓		
6(3)(c)(5)	Any officer holding a senior business position in a private or multinational company with at least 15 (Fifteen) years of experience, subject to the prior approval of the authorities; or	✓		
6(3)(c)(6)	who has been working as a Chief Executive Officer or Managing Director of an authorized bank or insurance or financial institution and at least 3 (three) years have elapsed since his retirement or resignation from the said post.	✓		
6(4)	<p><b>Role of the Board of Directors:</b></p> <ul style="list-style-type: none"> <li>❖ Formulating and implementing institutional business material direction, policies, strategies and risk management policies;</li> <li>❖ Taking action accordingly considering capital requirements, income and expenditure, insurer and shareholder expectations and potential profit and loss;</li> <li>❖ To confirm that all circulars, policies and acts should be followed strictly;</li> <li>❖ Formulating and controlling various structures to identify the problem and take the necessary action for solving;</li> <li>❖ Encouraging employees to report any violation of circular, policy or law by implementing whistle blowing policy and various other policies;</li> <li>❖ Identifying, monitoring and resolving conflicts of interest of directors, employees and shareholders;</li> <li>❖ Related party transaction and any other transaction should be monitored and controlled;</li> <li>❖ Ethics and good governance practices should be encouraged and related issues should be identified and addressed.</li> </ul>	✓		Implementing and following
6(5)	<b>Code of Conduct of Board of Directors:</b>			
6(5)(a)	The Board of Directors shall formulate a code of conduct for all officers/employees including the Chairman of the Board, members of the Board, Chief Executive Officer of the Company on the recommendation of the 'Nomination and Remuneration Committee' (NRC). Code of conduct includes issues that contribute to ensuring good governance, prudent conduct, confidentiality, conflict of interest; Compliance with laws and regulations; This will include	✓		Formulated



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	working environment, relations with employees, insurers and stakeholders etc.			
6(5)(b)	All board members and senior executives must ensure compliance with the Code of Conduct on an annual basis by providing a signed declaration. All board members should maintain standards of ethics and business conduct and impose an obligation on all officers/employees employed by the company to uphold those standards.	✓		Ensured and imposed
7	<b>Board of Directors' Committees:</b>			
7(1)	For ensuring good governance in the company, the Board shall have at least following sub-committees: (1) Audit Committee; (2) NRC; (3) Investment Committee; (4) Risk Management Committee; (5) Policyholder protection & Compliance Committee.	✓		Formulated
7(2)	<b>Audit Committee:</b>			
7(2)(a)	The company shall have an Audit Committee as a subcommittee of the Board and it shall assist the Board 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.	✓		Formulated
7(2)(b)	<b>Constitution of the Audit Committee:</b>			
7(2)(b)(1)	The Audit Committee shall be composed of at least 3 (three) members;	✓		The Audit Committee is composed of 03 members.
7(2)(b)(2)	The Board shall appoint members of the Audit Committee who shall be non- executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
7(2)(b)(3)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background with 10 (ten) years of such experience;	✓		
7(2)(b)(4)	If any member of the Committee is unable to hold office for any reasonable reason before the expiration or expiration of the term, the vacant office shall be filled within 1 (one) month from the date of vacancy;	✓		No such event occurred
7(2)(b)(5)	The company secretary shall act as the secretary of the Committee.	✓		
7(2)(c)	<b>Chairperson of the Audit Committee:</b>			
7(2)(c)(1)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(2)(c)(2)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes. There should be at least one Independent Director present in the meeting;	✓		No such event occurred
7(2)(c)(3)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM); Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
7(2)(d)	<b>Meeting of the Audit Committee:</b>			
7(2)(d)(1)	The Audit Committee shall conduct at least its four meetings in a financial year; Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		The Audit Committee held 04 Meetings during the year
7(2)(d)(2)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
7(2)(e)	<b>Role of the Audit Committee:</b>			
7(2)(e)(1)	Ensuring appropriate internal control over financial reporting, including evaluating the insurer's accounting policy, practices and reviewing financial reporting and disclosures therein.	✓		
7(2)(e)(2)	The audit committee shall examine whether the financial statements reflect complete and accurate information and determine whether the statements have been prepared in accordance with the laws, regulations and rules and accounting standards prevailing in the country;	✓		
7(2)(e)(3)	Recommending the appointment of the external auditor after ascertaining his competence and availability;	✓		
7(2)(e)(4)	Determine the audit fee based on the audit plan, scope and scope of work, efficiency and time required for an effective audit	✓		
7(2)(e)(5)	Review the results of external audits and evaluate the impact of audits on financial reporting and internal controls, take necessary corrective actions and review the performance of external auditors;	✓		
7(2)(e)(6)	Evaluating the efficiency and effectiveness of the internal	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	audit structure and reviewing the internal audit plan report prepared by the internal audit and taking necessary corrective action;			
7(2)(e)(7)	To check whether the findings and recommendations of internal audit are properly considered by the management;	✓		
7(2)(e)(8)	Evaluate of internal control, risk management, employee awareness of responsibility, regular communication and assess if the complaint is addressed or not;	✓		
7(2)(e)(9)	To review and present to the Board the necessary actions taken/to be taken by the management in consideration of reports relating to fraud, deficiencies in internal control or problems identified by the internal and external auditors and inspector(s) of the regulatory authority;	✓		
7(2)(e)(10)	To review compliance with laws, regulations and directives made by authorities and other bodies and internal rules and policies approved by the Board;	✓		
7(2)(e)(11)	Carry out the objectives and functions set by the Board of Directors and evaluate the committee's own performance regularly.	✓		
7(2)(f)	<b>Rights of Audit Committee:</b> The Audit Committee shall have unfettered access to all relevant data, reports, documents and information along with the Chief Executive, Internal Audit Committee / Head of Structure, Actuary and all concerned officers.	✓		
<b>7(2)(g)</b>	<b>Reporting of the Audit Committee:</b>			
7(2)(g)(1)	The Audit Committee shall report on its activities to the Board.	✓		Followed
7(2)(g)(2)	The Audit Committee shall immediately report to the Board of Directors, if the situation is- <ul style="list-style-type: none"> <li>❖ report on conflicts of interests;</li> <li>❖ suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;</li> <li>❖ suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations or business losses;</li> <li>❖ any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.</li> </ul>	✓		No such event occurred
7(2)(g)(3)	<b>Reporting to the Authorities:</b> If the Audit Committee has reported to the Board and the Management about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any	✓		No such event occurred



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	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 Commission, upon reporting of such matters to the Board for two times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			
7(2)(g)(4)	<b>Reporting to Shareholders and General Investors:</b> Report on activities carried out by the Audit Committee, including any report of the Audit Committee submitted to the Board of Directors to be published in the annual report of the said financial year.	✓		No such event occurred
<b>8</b>	<b>Nomination &amp; Remuneration Committee (NRC):</b>			
8(a)	As a sub-committee of the Board of Directors, the Nomination and Remuneration Committee (NRC) shall provide necessary assistance to the Board of Directors in determining the qualifications, skills, experience, personality of all officers including senior management and formulating standards/policies for their remuneration/honorarium/salary (where applicable) will provide.	✓		Followed
<b>8(b)</b>	<b>Constitution of the NRC:</b>			
8(b)(1)	Members of the Committee shall be nominated and appointed by the Board;	✓		
8(b)(2)	The Committee shall comprise of at least four members including an independent director. All members shall be non-executive directors;	✓		The NRC is composed of 04 members.
8(b)(3)	The Chairperson of the Board of Directors may be included in this committee. but shall not hold the office of Chairperson of this Committee;	✓		No such event occurred
8(b)(4)	The Board of Directors shall have power to appoint and remove any member from the Committee. However, the reason for removal shall be clearly recorded in the minutes of the meeting of the Board of Directors;	✓		
8(b)(5)	In case of death, resignation, disqualification or removal of any member of the Committee or in case of any vacancy, the Board of Directors shall fill up the vacancy within 180 (one hundred and eighty) days from the date of vacancy of the Committee.	✓		No such event occurred
8(b)(6)	The company secretary shall act as the secretary of the Committee;	✓		Followed
8(b)(7)	The chairperson of the committee may appoint or co-opt as advisors among the external experts and/or staff members who are not affiliated with the said company or cannot vote on the committee, as necessary or in the	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	evaluation of personnel or relevant matters.			
<b>8(c)</b>	<b>Chairperson of the NRC:</b>			
8(c)(1)	The Board shall elect a Director as Chairperson of the Committee;	✓		
8(c)(2)	In the absence of the Chairperson, the remaining members shall elect one person from among themselves as Chairperson for that meeting. However, the reason for the absence of the regular Chairperson shall be duly recorded in the minutes;	✓		No such event occurred
8(c)(3)	The Chairperson of the NRC shall attend the Annual General Meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	✓		
<b>8(d)</b>	<b>Meeting of the NRC:</b>			
8(d)(1)	The NRC shall conduct at least two meetings in a financial year;	✓		The NRC held 02 meetings during the period
8(d)(2)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	✓		No such event occurred
8(d)(3)	The quorum of the meeting shall be the presence of two members of the committee or two thirds of the members, whichever is higher. Provided that the said meeting must be attended by an independent director;	✓		Followed
8(d)(4)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;	✓		Followed
8(d)(5)	NRC members shall not directly or indirectly receive any honorarium/remuneration other than director's fee or honorarium from the Company except in an advisory or consulting role.	✓		Followed
<b>8(e)</b>	<b>Role of the NRC:</b>			
8(e)(1)	The NRC shall perform its duties in accordance with the terms of reference prescribed by the Board of Directors. NRC is accountable to the Board of Directors and shareholders;	✓		Followed
<b>8(e)(2)</b>	<b>The NRC shall monitor the following matters and submit a report/ recommendation to the Board of Directors:</b>			



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
8(e)(2)(a)	To propose to the Board of Directors a policy regarding the remuneration/remuneration of Directors, Senior Management considering the following matters:			
8(e)(2)(a)(1)	The remuneration/remuneration structure should be reasonable which will help in recruiting and retaining competent employees in the company;	✓		
8(e)(2)(a)(2)	The Remuneration policy will be transparent and it will be sufficient to increase the performance of the employees;	✓		
8(e)(2)(a)(3)	The structure of remuneration will be uncomplicated and the rationale and administration of the structure will be straightforward;	✓		
8(e)(2)(a)(4)	Determinants of rewards, potential value of rewards and identification and elimination of risks, identification of efficient officers and employees in the success of the company and strategy of awarding etc. should be clearly mentioned in the policy.	✓		
8(e)(2)(b)	To recommend to the Board of Directors by identifying those who are eligible to be appointed in the top executive positions according to the prescribed criteria;	✓		
8(e)(2)(c)	Formulation the criteria for evaluating of performance of independent directors and board of directors;	✓		
8(e)(2)(d)	Identifying the needs of the company and determining the criteria for selection, transfer, replacement and promotion of employees in various departments; and	✓		
8(e)(2)(e)	Annual review of the company's human resources and training policies, including recommendations for improvement;	✓		
8(e)(3)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
<b>9</b>	<b>Investment Committee:</b>			
9(a)	There will be an Investment Committee as a sub-committee of the Board of Directors for supervision of the Company's investment portfolio in the interest of customers, shareholders and stakeholders.	✓		
9(b)	<b>Constitution of the Investment Committee and its meetings:</b>			
9(b)(1)	Board of Directors consisting of at least 5 (five) members of Investment Committee and the committee members shall appoint one director as chairman;	✓		
9(b)(2)	The quorum of the meeting of the Committee shall be constituted in presence of three members. The Chief Executive Officer will be an ex-officio member of the Committee. However, he shall have no voting power at the	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	meeting. The committee may invite the chief financial officer, chief investment officer and chief risk officer of the insurance company to attend the meeting for cooperation;			
9(b)(3)	The company secretary shall act as the secretary of the Committee and the proceedings of each meeting of the Committee shall duly be recorded in the minutes.	✓		
<b>9(c)</b>	<b>Role of Investment Committee:</b>			
9(c)(1)	Prepare an effective investment policy in due compliance with the investment related provisions of the Insurance Act, 2010 and recommend to the Board of Directors for its approval;	✓		
9(c)(2)	The Investment Committee shall have access to all information, documents, reports etc. relating to the investment of the insurance company;	✓		
9(c)(3)	The committee will monitor and review the investment and investment related income on monthly basis and will inform it to the Board of Directors;	✓		
9(c)(4)	Before investing, considering the investment risk will ensure the suitability of the investment;	✓		
9(c)(5)	Ensure investment with a view to timely and properly repayment to the insurer and review the investment related risk and performance on a quarterly basis,	✓		
9(c)(6)	Ensure that necessary measures shall be taken to reduce the investment risks;	✓		
9(c)(7)	The Committee may, if necessary, take the advice of suitable experts;	✓		
9(c)(8)	Ensure maintenance of necessary solvency and advise the Board of Directors in this regard;	✓		
9(c)(9)	Ensure that funds of the insurer shall not invest for the benefit of any member of the Board of Directors,	✓		
9(c)(10)	Ensure that capital losses on investments shall disclose in the financial statements.	✓		
9(c)(11)	Oversee the use of fixed assets and the accounting of rental income if any;	✓		
9(c)(12)	Supervise the protection of assets of the insurer;	✓		
9(c)(13)	Perform any other investment related duties as may be assigned by the Board of Directors.	✓		
<b>10</b>	<b>Risk Management Committee:</b>			
10(a)	The Risk Management Committee shall be a sub-committee of the Board of Directors to play an effective role in implementing the strategies and action plans	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	formulated by the Board of Directors to mitigate the cited and potential risks and to properly discharge the responsibilities of the Board of Directors in this regard.			
10(b)	<b>Constitution of the Risk Management Committee and its meetings:</b>			
10(b)(1)	The Board of Directors shall consist of 3 (three) directors including at least 1 independent director. The members of the Committee shall appoint 1 Director as Chairman. At least 1 (one) member of the Risk Management Committee shall be selected from among the members of the Audit Committee. In the absence of the Chairperson of the Risk Management Committee, the remaining members may elect one person from among themselves as the Chairperson of the meeting. But in that case, the reason of the absence of the regular Chairperson shall be duly recorded in the minutes of the meeting;	✓		
10(b)(2)	The quorum of the meeting of the Committee shall be constituted in presence of two members. However, the Committee may call upon the Chief Executive Officer, Chief Financial Officer, Chief Investment Officer and Chief Risk Officer to assist the Committee;	✓		
10(b)(3)	The Company Secretary shall act as the secretary of the Committee;	✓		
10(b)(4)	The members of the committee shall have proper understanding and knowledge about the insurer's business, management, risks and related matters and responsibilities and duties as the committee members. The Committee members may invite risk management experts to Committee meetings from time to time. However, in that case, the experts shall not have voting rights.	✓		
10(c)	<b>Role of the Risk Management Committee:</b>			
10(c)(1)	It is the responsibility of the Risk Management Committee to determine the risks of various activities of the organization and to formulate and ensure proper implementation of appropriate strategies for controlling them. The risk management committee will review the risk management policies and procedures of the organization and take measures to revise them if necessary. The Risk Management Committee shall take the effective prevention and control risk management procedure.  <b>Risk management policies and procedures:</b> There should be a clear and well-documented policy for risk management. The definition and classification of the risks to which the company is exposed and the procedure for determining the risk limits for each risk shall be included in the insurer's written policy. Processes should be in place for risk identification, assessment, monitoring and reporting including internal models.	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
10(c)(2)	Determining risk thresholds and evaluating cost-benefit comparisons and qualitative reviews of identified risks and reporting to the Board.	✓		
10(c)(3)	Conducting overall supervision including determination of institutional risk for all risks such as insurance risk, current context risk, liquidity risk, business risk, compliance risk, legal risk etc.	✓		
10(c)(4)	To provide necessary advice to the Board on corporate strategy, mergers and acquisitions and business risk mitigation decisions.	✓		
10(c)(5)	Monitoring and reviewing updated information on relevant matters including business continuity.	✓		
10(c)(6)	Adoption/preparation of appropriate action plans in existing systems to mitigate risks.	✓		
10(c)(7)	Assisting the company in doing the required solvency margin provided by the authorities by reviewing the solvency margin of the company and knowing how to resolve the same with details of the risks identified and submitting reports to the Board.	✓		
11	<b>Policyholder Protection &amp; Compliance Committee:</b>			
11(a)	There shall be a Policyholder Protection & Compliance Committee as a sub-committee of the Board of Directors to review the grievances of the Insurers for quick settlement and protection of interests and to carry out the duties assigned by the Board of Directors in this regard.	✓		
11(b)	<b>Constitution of Policyholder Protection &amp; Compliance Committee and its meetings:</b>			
11(b)(1)	The Committee shall consist of 3 (three) directors including at least 1 independent director and the committee members will appoint 1 director as Chairman.	✓		
11(b)(2)	The quorum of the meeting of the Committee shall be constituted in presence of two members. In the absence of the chairperson of the committee, the remaining members may elect one person from among themselves as the chairperson of the meeting. However, in that case the reason for the absence of the regular Chairperson shall be duly recorded in the minutes of the meeting;	✓		
11(b)(3)	The Company Secretary shall act as the secretary of the Committee;	✓		
11(c)	<b>Role of the Policyholder Protection &amp; Compliance Committee:</b>			
11(c)(1)	To review customer complaints and providing recommendations to the Board of Directors for the purpose of speedy resolution of complaints and overseeing the implementation of complaint resolution activities in	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	accordance with the policy;			
11(c)(2)	To submit regular reports to the Board of Directors regarding the number, nature, time of settlement and details of the complaints of the insured;	✓		
11(c)(3)	Defining service level agreements, clear claim servicing parameters, standard operating procedures etc;	✓		
11(c)(4)	Procedures for expediting settlement of filed insurance complaints, details of complaints including outstanding, matters to be done in relation to insurance claims, etc. including customer service related laws, regulations and decisions of authorities and necessary measures to ensure the company's commitments. to accept;	✓		
11(c)(5)	To oversee the implementation of various initiatives undertaken by the company to inform customer awareness and insurance related knowledge.	✓		
12	<b>Senior Management and key personnel:</b>			
12(a)	The Board of Directors should have a policy of recruiting qualified and competent senior management/key personnel for the day-to-day management of the insurance company and retaining them in the company;	✓		
12(b)	<b>Recruitment of Senior Management and Key Personnel:</b>			
12(b)(1)	The company will have senior management/key personnel positions such as: Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Head of Internal Audit and Compliance (HIAC) etc. ;	✓		
12(b)(2)	Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), Chief Investment Officer (CIO), Chief Risk Officer (CRO) and Head of Internal Audit and Compliance (HIAC) – these posts shall be filled by different qualified persons;	✓		
12(b)(3)	Board of Directors shall determine the roles, responsibilities and duties of Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Head of Internal Audit and Compliance (HIAC) etc;	✓		
12(b)(4)	The Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS), Chief Investment Officer (CIO), Chief Risk Officer (CRO) and Head of Internal Audit and Compliance (HIAC) will not hold executive positions in any other company at the same time.	✓		
12(c)	<b>Necessity to attend the Board of Directors Meetings:</b> The Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS) of the Company shall	✓		



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	attend the Board meetings; Provided that the Head of Internal Audit and Compliance (HIAC), Chief Investment Officer (CIO) and Chief Risk Officer (CRO) will attend the meeting if any matter related to their activities is included in the agenda or agenda of the meeting. Provided further that the concerned officer shall not attend the said board meeting if there is an agenda or agenda related to his personal matter of any of the said officers.			
12.1	<b>Managing Director/Chief Executive Officer (CEO):</b>			
12(1)(a)	The Board of directors shall appoint the Chief Executive Officer of the insurer in accordance with the "Insurance Companies (Appointment and Removal of Chief Executive Officers) Rules, 2012;	✓		
12(1)(b)	The Chief Executive Officer shall regularly provide reports to the Board of Directors containing clear, understandable, accurate, timely and relevant information. In cases where the consideration, decision or approval of the Board of Directors comes to the notice of the Chief Executive Officer, he shall inform the Board of Directors as soon as possible;	✓		
12(1)(c)	The Chief Executive Officer shall be accountable to the Board of Directors for his performance and his direction, management and performance of the Company;	✓		
12(1)(d)	In addition to the above, the following matters shall be included in the role and responsibilities of the Chief Executive Officer-			
12(1)(d)(1)	To assist the Board of Directors in formulating and promoting a clear vision and direction of the Company.	✓		
12(1)(d)(2)	To provide leadership in achieving the vision and goals set by the Board of Directors,	✓		
12(1)(d)(3)	To ensure compliance with legal and regulatory frameworks to the day-to-day professional and administrative activities of the insurer in addition to the framework set by the Board of Directors;	✓		
12(1)(d)(4)	To ensure development and implementation of all functions and strategies including risk management and internal controls;	✓		
12(1)(d)(5)	To assist the Board of Directors in developing policies, procedures and governance to ensure effective implementation of the Company's strategy;	✓		
12(1)(d)(6)	To evaluate the performance of other executive leadership including different department heads of the company;	✓		
12(1)(d)(7)	The Chief Executive Officer shall certify that, to the best of his ability, knowledge and belief that no transactions have	✓		Disclosed in the Annual Report



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	been made during the year by the Company which are fraudulent, illegal or in violation of the company's code of conduct and this certification will be disclosed in the annual report.			
12(2)	<b>Responsibilities of Senior Management and Key Personnel:</b> The Board of Directors shall determine and ensure adherence to the Charter of Duties for each position, clarifying and defining the roles, responsibilities and duties of the Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Head of Internal Audit and Compliance (HIAC) and Senior Management & Key Personnel.	✓		
12(3)	<b>Appointed Actuaries:</b>			
12(3)(a)	Actuaries shall be conducted in accordance with the Insurance Act, 2010 and the rules relating thereto;			N/A
12(3)(b)	Actuarial valuation of the financial matters arising from the insurance scheme in accordance with the applicable rules and regulations of the competent authority;			N/A
12(3)(c)	The appointed actuary should not hold any position within or outside the insurer which may create a conflict of interest or compromise professional impartiality;			N/A
12(3)(d)	If the appointed Actuary is not a salaried employee of the company, the Board must determine whether there is a potential conflict of interest from the outside actuary (such as whether the employing firm provides audits or other services to the insurer). If any potential conflict of interest exists, Board should take appropriate measures to control it;			N/A
12(3)(e)	The appointed actuary should be able to report to the external auditor on important matters;			N/A
<b>12(3)(f)</b>	<b>The role and responsibilities of the appointed actuary should include the following:</b>			
12(3)(f)(1)	Determining or relating to proper actuarial valuation and appropriate technical provisions and providing feedback;			N/A
12(3)(f)(2)	To provide professional advice or certification to the Board on the following matters: ❖ To measure whether technical provisions are in compliance with valuation framework or not. ❖ To identify and quantify the organizational risks and taking appropriate risk mitigation measures. ❖ To check the financial position. ❖ Required Solvency Margin. ❖ Accuracy of Premium and surrender Values.			N/A



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	<ul style="list-style-type: none"> <li>❖ Management of Participating Funds including impact analysis of conditions arising from strategies and policies.</li> <li>❖ Other regulations related to product development/innovation, reinsurance including risk mitigation and risk management.</li> </ul>			
13.	<p><b>Other Committees of Insurance Companies:</b></p> <p>To achieve the objectives and requirements of the insurance company, the Company may constitute the following committees and the Board of Directors shall clearly define the responsibilities of the committees.</p> <ul style="list-style-type: none"> <li>❖ Corporate Social Responsibility (CSR) Committee</li> <li>❖ ESG (Environmental, Social, and Governance) Committee</li> <li>❖ Integrity and Ethics Committee</li> <li>❖ Reinsurance and Retrocession Committee</li> <li>❖ Asset Liability Management (ALM) Committee</li> </ul>			N/A
<b>14</b>	<b>Disclosure of information regarding Board of Directors and Committee Meetings:</b>			
14(1)	<b>Meeting of the Board of Directors:</b> The company shall record, preserve and disclose the minutes of its meetings where applicable;	✓		
14(2)	The Code of Conduct of all Employees including Chairman of the Board, Members of the Board and Chief Executive Officer will be disclosed on the Company's website.	✓		
<b>14(3)</b>	<b>The Board of Directors/Board shall disclose the following matters in conducting their meetings:</b>			
14(3)(a)	Number of meetings of the Board of Directors and Committees in a financial year;	✓		Disclosed in the Annual Report
14(3)(b)	Details of the composition of the Board of Directors and the names of the mandatory committees, qualifications, competencies and areas of specialization (if any), status of directors etc.	✓		Disclosed in the Annual Report
14(3)(c)	Particulars of remuneration paid to all directors (including independent directors), if any;	✓		Disclosed in the Annual Report
14(3)(d)	Other relevant information.	✓		Disclosed in the Annual Report
<b>15</b>	<b>Related party transactions:</b>			
15(a)	To ensure proper management of insurers and protection of interests of insurers and stakeholders, to approve and conduct related party transactions in a specified manner, to identify related party transactions and to formulate necessary policies on the following matters:			
15(a)(1)	Definition of transactions and specific procedures for transactions in insurance business;	✓		Disclosed in the Annual Report
15(a)(2)	Method of pricing;	✓		Disclosed in the Annual Report



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
15(a)(3)	List of matters requiring approval from the Authority, any other policy-making body (where applicable), the insurer's audit committee, board/board of directors, shareholders;			N/A
15(a)(4)	Related party transactions related matters;	✓		Disclosed in the Annual Report
15(b)	Avoid related party transactions as far as possible;			
15(c)	If it is not possible to avoid related party transactions, the management authority should ensure that the transaction is an arm's length transaction and the documents related to the transaction must be recorded;	✓		
15(d)	The Board of Directors shall review the related party transactions to ensure that no irregularities are committed or any stakeholder is harmed by the related party transactions;	✓		
15(e)	In the case of transactions involving assets, services, transfers, etc among related party transitions, the financial statements must disclose the nature of the relationship, the details of the transactions (dues, matters specified in the contract, etc)	✓		
15(f)	In the case of related party transactions, the authorities can verify the same and provide necessary instructions in applicable cases with the aim of controlling misuse, fraud and prevention of financial losses.	✓		No such event occurred
15(g)	Group companies shall ensure overall review, compliance and proper safeguarding of insurance cover provided by the insurance company, financial disclosures payable to the group of insurers from policyholders' funds and related party transactions.	✓		
16	<b>Corporate Social Responsibility (CSR):</b> All insurance companies shall ensure corporate social responsibility in order to comply with the laws and regulations of the authorities. The insurer's annual report shall compulsorily disclose the extent of corporate social responsibility along with the audited financial statements.	✓		
17	<b>Insurer's Policies:</b> Apart from the aforementioned policies, formulation and implementation of the following policies by the insurer will be helpful for corporate governance:			
17(1)	<b>Whistle Blowing Policy:</b> Insurers should formulate a Whistle Blowing Policy so that any officer-employees, their representatives, external stakeholders, internal stakeholders can report to the Board about inappropriate behavior/activities, it may include the following methods:			
17(1)(1)	The Board should delegate responsibility for the implementation and review of whistle-blowing practices to one of the Board's companies with clear allocations.	✓		



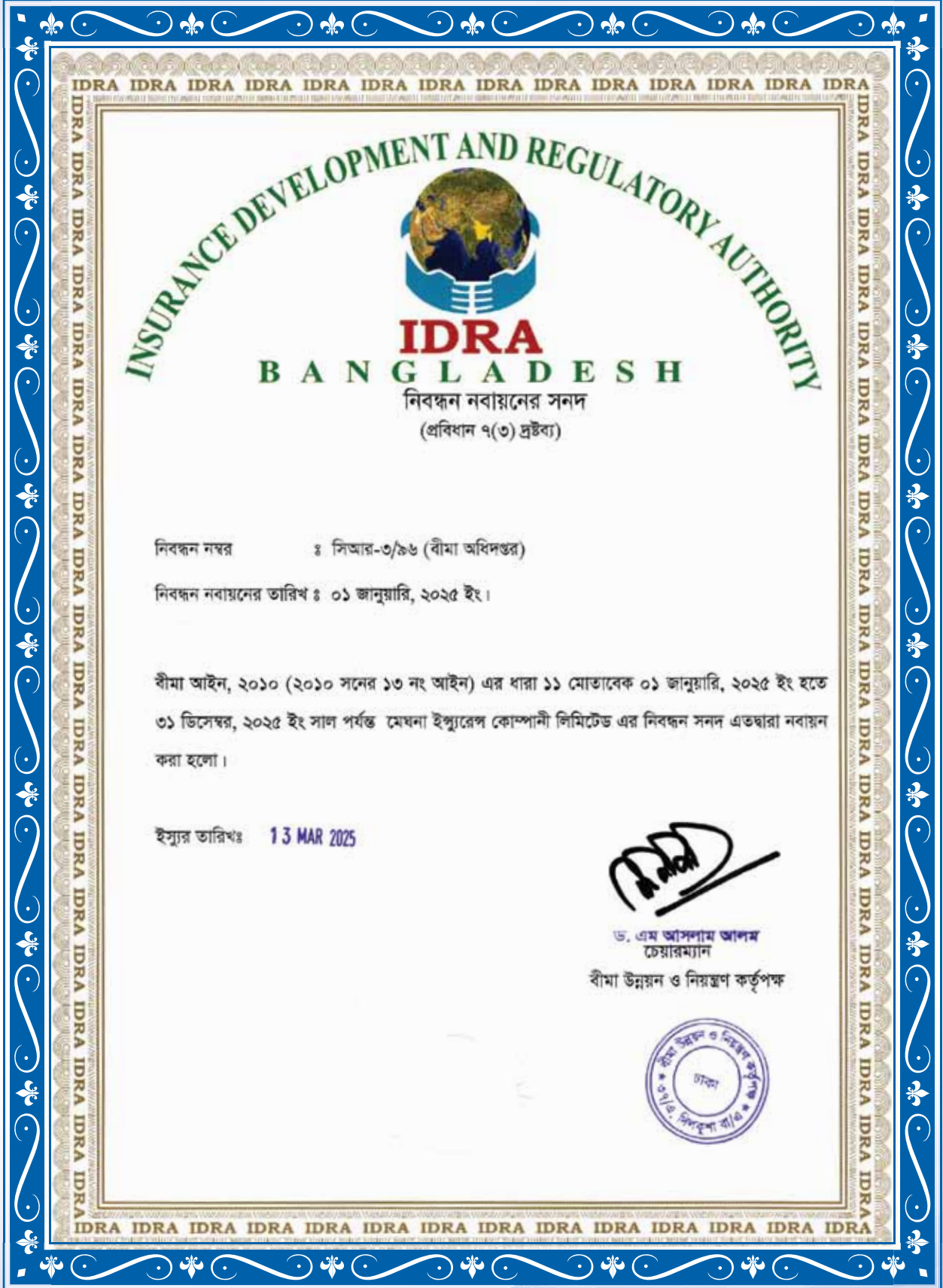
Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
17(1)(2)	The Board should establish an internal unit, provide regular training to those responsible for overseeing whistle-blowing reports, including any appeals filed by persons involved in the investigation of complaints.	✓		
17(1)(3)	The committee responsible for whistle-blowing matters should ensure that the officers and employees are aware of the report/submission of the report and the procedure for disposal of the report submitted by them.	✓		
17(1)(4)	The whistle-blowing structure should empower appointed actuary and external auditor to carry out key responsibilities. If the insurer fails to take appropriate action in matters related to the interests of the insured and suffers financial loss, it may submit a timely report to the Board of Directors and authorities.	✓		
17(2)(a)	<b>Other Policies:</b> The following policies may be formulated and implemented in support of good governance under this paragraph- Asset and Liability Management Policies, Underwriting Policy, Reinsurance Policy, Insurance Claims Payment Related Policy, Employee's Conduct of Conduct, Corporate Social Responsibility (CSR) Policy, Integrity Strategy, Gender Equality Policy, Human Resource Management Policy, Accounting Policies, Anti-Corruption Policy, Anti-Discrimination Policy, Information Technology Policy.	✓		
17(2)(b)	In addition, the Company may formulate such other policies as may be deemed necessary to be conducive to corporate governance.	✓		
18	<b>Insurer's Disclose able Information Procedures: Website Maintenance by the Company:</b>			
18(a)	The company should have an official linked website with the authority;	✓		
18(b)	The Company shall disclose necessary information on its website and keep it updated. The following content shall be regularly updated and uploaded on the Insurer's website for the benefit of the insurance customers:			
18(b)(1)	Summaries of audited accounts and actuarial valuation (subsequent) reports of the insurer including annual reports;	✓		Updated
18(b)(2)	details of the insurance plan including benefits	✓		Updated
18(b)(3)	Chairman of the insurer, chairman of all sub-committees of the board of directors, directors, chief executive officer, advisers, consultants, list of all officers of the head office and branch (including mobile number & department); and	✓		Updated
18(b)(4)	Any other information prescribed by the Authority from time to time for disclosure.	✓		Updated



Serial No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
19	<b>Annual Review Report on Corporate Governance:</b>			
19(1)	A self-assessment report prepared on an annual basis by the management regarding compliance with the corporate governance described in this guideline shall be submitted to the authority within 31st January of the following year and the main points of this report shall be included in the annual report of the company.	✓		Disclosed in the Annual Report
19(2)	A certificate of compliance by the insurer with the terms of the Corporate Governance Guidelines shall be obtained on an annual basis from a chartered accountant or Cost management accountant or chartered secretary other than the insurer's external or statutory auditor or audit firm and shall publish the same in the annual report.	✓		Disclosed in the Annual Report
19(3)	The issuer of the certificate of compliance with the conditions of corporate governance mentioned in Serial-19(2) shall be appointed at the Annual General Meeting of the shareholders.	✓		Appointed









বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন  
Bangladesh Insurance Association

সূত্র : বিআইএ-১(৩৪)/২০২৫-৩৪৭


তারিখ : নভেম্বর ২৪, ২০২৫

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য পদ  
হালনাগাদ এর জন্য প্রত্যয়নপত্র

এতদ্বারা প্রত্যয়ন করা যাচ্ছে যে, মেঘনা ইন্স্যুরেন্স পিএলসি বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য।

এই প্রত্যয়নপত্র ২০২৬ সালের জন্য লাইফ/নন-লাইফ বীমা ব্যবসা করার নিমিত্তে বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ-এর নিকট থেকে নিবন্ধন নবায়নের জন্য হালনাগাদ সনদ।

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর পক্ষে

  
(মোঃ ওমর ফারুক, এনজিপি)  
সেক্রেটারী

মুখ্য নির্বাহী কর্মকর্তা  
মেঘনা ইন্স্যুরেন্স পিএলসি  
প্রিতম জামান টাওয়ার (লেভেল-৪)  
৩৭/২, পুরানা পল্টন  
ঢাকা-১০০০।

Hossain Tower (9th Floor), Box Culvert Road, 116 Naya Paltan, Dhaka-1000, Bangladesh  
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# PHOTO GALLERY



# ANNUAL BRANCH MANAGERS CONFERENCE 2026



# ANNUAL BRANCH MANAGERS CONFERENCE 2026



## CLAIM PAYMENT TO VALUED CLIENTS





Heartfelt floral greetings to Mr. M A Zaher Chowdhury on his appointment as the newly elected CEO of the Meghna Insurance PLC



Tribute and Farewell Program for the Esteemed Officer Md. Abdul Aziz



New Year Celebration 2026

# Distinguished Directors and Shareholders | 29th AGM



## EXECUTIVE ALBUM



Meghna Insurance PLC Family



Finance & Accounts Department of Meghna Insurance PLC



HR, Admin, Board Affairs & Share Department of Meghna Insurance PLC



Audits' Compliance & IT Department of Meghna Insurance PLC



Re-Insurance, Underwriting & Claim Department of Meghna Insurance PLC

# INDEPENDENT AUDITOR'S REPORT & Financial Statements



**AHMED ZAKER & Co.**  
CHARTERED ACCOUNTANTS

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Phone: +88-02-8300501-8, Fax: +88-02-8300509

**INDEPENDENT AUDITOR'S REPORT**  
**To the shareholders of Meghna Insurance PLC**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of Meghna Insurance PLC (the "Company"), which comprise the Statement of Financial Position (Balance Sheet) as at 31 December 2025, Profit or Loss and Comprehensive Income (Profit & Loss Account), Profit & Loss Appropriation Account, related Revenue Accounts, Statements of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the company act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Security and Exchange Rules 2020 and other applicable laws and regulations.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accounts of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

Without qualifying our report, we would like to emphasize on the following:

- We draw your attention to Note 3.14.b regarding the "Workers' Participation Fund and Welfare Fund," which states that Section 234 of Chapter 15 of the Labor Law 2006 (as amended in 2013) requires every company to establish a Workers' Participation Fund and Welfare Fund. However, BFID, on behalf of the financial institutions sector, has sought clarification from the Ministry of Labor regarding the applicability of these provisions to the sector. Similarly, the Bangladesh Insurance Association has corresponded with the Ministry of Finance requesting an exemption for insurance companies. As no decision has been made on these communications, the participation fund amount is yet to be distributed among the workers. We further draw your attention to Note 40.00 regarding "Contingent Liability," which describes a demand of Tk. 426,394,563 by the income tax authority for payment of tax for the years 2008 to 2020. The Company has filed a case with the Honorable High Court Division of the Supreme Court of Bangladesh.
- We draw attention to Note 08.00 and Note 19.00 to the financial statements, which describe the balances of amounts due to and from other persons or entities carrying on insurance business, specifically with Sadharan Bima Corporation (SBC). As stated in those notes, these balances have not been reconciled between Meghna Insurance PLC and Sadharan Bima Corporation (SBC)



INDEPENDENT MEMBER

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**Chittagong Office:**

74, Sk. Mujib Road, Agrabad, C/a Chittagong - 4100. Tel: 031-634103, E-mail: [Arupschy@yahoo.com](mailto:Arupschy@yahoo.com)

**Other Matter**

The financial statements for the fiscal year 31 December 2024 were audited by Mahfel Huq & Co., Chartered Accountants, who issued an unqualified audit opinion dated April 20, 2025.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for year ended December 31, 2025. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming the auditor’s opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the basis for Qualified opinion section we have determined the matter described below to be the key audit matter to be communicated in our report.

We have fulfilled the responsibilities described in the auditor’s responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Risks	Our response to the risks
<b>Premium Income</b>	
<p>Premium income is the most financially significant item in the statement of profit and loss account &amp; profit and loss appropriation account. The company has reported gross premium income of Taka 1,250,063,817 for the year ended 31 December 2025.</p> <p>Gross general insurance premium comprises the total premium received during the accounting period for the entire year of cover for which insurance policy has been issued by contracts with Meghna Insurance PLC. As the premium income recognition, due to the significance of the balance to the financial statements as a whole, we regard this as a key audit matter.</p> <p>See Note No. 32.00 to the financial statements.</p>	<p>Our procedures included obtaining an understanding of management’s premium income recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue recognition policy as disclosed in Note- 3.12 of the financial statements. In addition, we assessed whether the disclosed revenue recognition policy was in accordance with relevant Insurance Act &amp; rules.</p> <p>For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions.</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> <li>▪ Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations.</li> <li>▪ We conducted analytical procedures &amp; recalculation of premium income.</li> <li>▪ On a sample basis, we reviewed policy to ensure the appropriate policy stamp was affixed to the contract and amount for deposit premium along with amount for policy stamp &amp; VAT has been reflected in the premium register.</li> <li>▪ We ensured that premium income was being deposited in the designated bank account on a sample basis.</li> <li>▪ We tested on a sample basis that appropriate</li> </ul>

Risk	Our response to the risk
	<ul style="list-style-type: none"> <li>▪ VAT was collected &amp; deposited through Treasury Challan to Bank.</li> </ul> <p>We conducted substantive testing of premium income recorded over the year using sampling techniques by examining the relevant supporting documents including policy, premium register, bank reconciliation report, bank statement.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938(as amended in 2010) Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.</p>
<b>Estimated liability in respect of outstanding claims whether due or intimated and claim payment</b>	
<p>Meghna Insurance PLC has represented the amount related with the claim due or intimated from the insured which involves management judgement &amp; risk of over &amp; understatement of the value.</p> <p>As a result, financial statements may show distorted amount which may also concern going concern issue for the company.</p> <p>At year ended 31 December 2025, the Consolidated reported total balance under the head of estimated liability in respect of outstanding claims whether due or intimated Tk. 70,586,783 and claim paid Tk. 63,114,368.</p> <p>See notes no. 7.00 to the financial statements</p>	<p>We tested the design and operating effectiveness of controls around the due and intimated claim recording process. We additionally carried out the following substantive testing around this item:</p> <ul style="list-style-type: none"> <li>▪ Obtained the claim register and tested for completeness of claims recorded in the register on a sample basis.</li> <li>▪ Obtained a sample of claimed policy copy and cross check it with claim.</li> <li>▪ Obtained a sample of survey reports cross checked those against respective ledger balances and in case of discrepancy carried out further investigation.</li> <li>▪ Obtained and discussed with management about their basis for estimation and challenged their assumptions where appropriate.</li> <li>▪ Tested a sample of claims payments with intimation letter, survey report, bank statement, claim provisional register and general ledger.</li> </ul> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines</p>
<b>Amount due to other persons or bodies carrying on insurance business and amount due from other persons or bodies carrying on insurance business</b>	
<p>Company reported Amount due to other persons or bodies carrying on insurance business Taka 95,109,084 and amount due from other persons or bodies carrying on insurance business Taka 169,892,060 as at 31 December 2025.</p> <p>There is a risk that these balances may be misstated due to:</p>	<p>In Our audit procedures, following testing are, included:</p> <p>Obtaining an understanding of the process and controls over recording and monitoring of inter-company and reinsurance balances;</p>

<b>Risk</b>	<b>Our response to the risk</b>
<p>Lack of reconciliation with counterparties (e.g., Sadharan Bima Corporation);</p> <p>Delays in settlement and long outstanding balances; Inaccurate recognition or cut-off of reinsurance premiums, claims recoveries, and commissions;</p> <p>Absence of adequate supporting documentation;</p> <p>Potential non-recoverability of receivables and payable, leading to overstatement of assets and Liabilities.</p> <p>See notes no. 8.00 &amp; 19.00 to the financial statements.</p>	<p>Reviewing the general ledger for these balances and Cross-checking balances with SBC quarterly statements/ reports.</p> <p>Sent balance confirmations to SBC and collect SBC Quarterly report where confirmations were not received and the amounts are still unreconciled;</p>
<b>Sundry Creditors</b>	
<p>Sundry creditors represent obligations to suppliers and other parties and may be subject to completeness risk. There is a possibility that liabilities are understated due to unrecorded expenses or incorrect cut-off at the reporting date.</p> <p>Although generally less judgmental, the balance may still be material and therefore requires audit attention. We considered this area as a Key Audit Matter due to the risk of understatement of liabilities.</p> <p>See Note No. 11.00 to the financial statements</p>	<p>Our procedures focused on ensuring completeness and accuracy of recorded liabilities:</p> <ul style="list-style-type: none"> <li>▪ Evaluated the design and implementation of controls over accounts payable</li> <li>▪ Sent confirmations from selected suppliers on a sample basis</li> <li>▪ Examined supporting documents such as invoices and contracts</li> <li>▪ Assessed the adequacy of disclosures in the financial statements</li> </ul>
<b>Deferred tax liability</b>	
<p>Company reported net deferred tax liability totaling Taka 5,814,681 as at 31 December 2025.</p> <p>Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years.</p> <p>See notes no. 13.03 to the financial statements.</p>	<p>Our audit procedures to assess the carrying value of Deferred Tax liability included the following:</p> <ul style="list-style-type: none"> <li>▪ We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of Deferred Tax Assets and Liabilities and the assumptions used in estimating the future taxable expense of the company.</li> <li>▪ We tested the mathematical accuracy in calculation of deferred tax.</li> <li>▪ We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of Deferred Tax Liability.</li> <li>▪ We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved.</li> <li>▪ We also test in evaluating the tax implications, the reasonableness of estimates and calculations determined by management.</li> </ul>

Risk	Our response to the risk
	Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Taxes.
<b>Property, plant and equipment (PPE)</b>	<b>Our response to the risk</b>
<p>PPE includes the Company's long-term assets, which flow economic benefits to the entities more than one year. PPE is measured at cost. During the year asset addition is Tk. 3,877,378 the function of depreciation charges on cost that involved estimation. Therefore, it has been considered as significant area of auditor's judgment and require special attention.</p> <p>See notes no.14 to the financial statements</p>	<p>We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.</p> <p>Followings are our audit procedures on the carrying value and impairment risk of PPE:</p> <ul style="list-style-type: none"> <li>- Reviewing basis of recognition, measurement of assets;</li> <li>- Observing procedures of assets acquisition, depreciation and disposal;</li> <li>- Checking ownership of the asset's addition;</li> <li>- Performing physical asset verification on sample basis subsequently;</li> <li>- Checking estimated rates of depreciation being used and assessed its fairness;</li> <li>- Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.</li> </ul> <p>Our testing did identify some issues with regard to Carrying Value of PPE.</p>
<b>Investments</b>	
<p>The classification and measurement of investment in securities required judgments and complex estimates. Investment in securities are needs to be classified as held to maturity or held for trading depending on the management intention about the investment. At the year end, the company reported total investment Tk. 644,052,357.</p> <p><b>See notes no. 16 &amp; 22 to the financial statements.</b></p>	<p>We assessed the processes and controls put in place by the company to identify and confirm the existence of investment. We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the investment adjustment. Finally, tested the appropriateness and presentation of disclosures against relevant accounting standards.</p>
<b>Fixed Deposit Receipt (FDR) with Banks and NBFIs</b>	<b>Our Response to the Risk</b>
<p>The company reported Fixed Deposit Receipt (FDR) with Banks and NBFIs totaling Taka 474,250,000 as at December 31, 2025 in the statement of financial position.</p> <p>Significant judgment is required in relation to Fixed Deposit Receipt (FDR) with Banks and NBFIs is dependent on forecasts of future profitability over a number of years. During the period, the company has accrued Taka 52,481,262 as interest on FDR.</p> <p>Ref. notes no. # 21,22 &amp; 23 to the financial statements.</p>	<p>We have tested the design and operating effectiveness of key controls over FDR. Our audit procedures included, among others, considering the impairment risk of the assets.</p> <p>Followings are our audit procedures on the balance of FDR:</p> <ul style="list-style-type: none"> <li>- Review of FDR Block and FDR statement on sample basis documents as reported to the financial statements.</li> <li>- Checking the Bank Concerned person seal &amp; sign in the FDR Block documents.</li> </ul>

Risk	Our response to the risk
	<ul style="list-style-type: none"> <li>- Checking the FDR balance with the financial statements.</li> <li>- Checked and found that, the company has accrued FDR interest.</li> <li>- Sent 555 nos confirmation letter out of 555 nos for FDR and subsequently sent to Bank with the company's management signature from our end. Up to the reporting date, we only received 88 nos of balance confirmations for FDR from Banks for Tk 474,250,000. We did not receive balances confirmation for the rest amount of Tk. 408,730,495.</li> <li>- We have received 325 nos FDR account statement out of 555 nos FDR account statement.</li> </ul> <p>The management provided block copy for FDR amount and accrued interest calculation of FDR.</p>
Cash at bank (STD & CD Accounts)	Our response to the risk
<p>The company reported Cash at bank aggregating Taka 165,489,018 as at December 31, 2025 in the statement of financial position.</p> <p>Ref. notes # 23 to the financial statements.</p>	<p>We have tested the design and operating effectiveness of key controls over Cash at bank. Our audit procedures included, among others, considering the impairment risk of the assets.</p> <p>Followings are our audit procedures on the balance of Cash at bank:</p> <ul style="list-style-type: none"> <li>- Review of Bank statement documents as reported in the financial statements.</li> <li>- Checking the Bank balance with the financial statements.</li> <li>- Sent 82 nos Bank balance confirmation letter out of 82 nos STD, CD &amp; BO Accounts and subsequently sent to Bank with the company's management signature. We have received 21 nos balances confirmations letter from Banks for STD, CD &amp; BO Accounts up to the reporting date.</li> </ul> <p>The management provided statements for Bank balance.</p>

### Other information

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of management and those charged with governance for the financial statements and internal controls**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

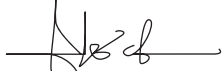
From the matters communicated with those charged with governance, we determined those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We described these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determined that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

In accordance with the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, 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 purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) The Company management has followed relevant provisions of laws and rules in managing the affairs of the Company and proper books of accounts, records and other statutory books have been properly maintained and (where applicable) proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- d) As per section 63(2) of the Insurance Act 2010, in our opinion to the best of our knowledge and belief and according to the information and explanation given to us, all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts and the profit & loss account of the Company;
- e) We report that to the best of our information and as shown by its books, the company during the year under report has not paid any person any commission in any form, outside Bangladesh in respect of any business re-insured abroad;
- f) The Statement of Financial Position, Profit and Loss account (Statement of Profit or Loss and Other Comprehensive Income) Profit and Loss account appropriation account, , related Revenue Accounts, statement of changes in equity and statement of cash flows of the Company together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- g) The expenditure was incurred for the purpose of the Company's business.

Location: Dhaka;  
Date: April 27 , 2026

  
**Zaker Ahmed FCA**  
ICAB Enrolment No. 0209  
Managing Partner  
**Ahmed Zaker & Co.**  
Chartered Accountants  
DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Statement of Financial Position**  
As at December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-25	31-Dec-24
<b>Shareholder's equity and liabilities</b>			
<b>Share capital</b>			
Authorized share capital	4.01	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up-capital	4.02	<b>400,000,000</b>	<b>400,000,000</b>
<b>Reserve, surplus or contingency account</b>			
Reserve for exceptional losses	5.01	174,734,663	160,734,663
Reserve for unrealized gain/(loss)		(50,399,089)	(38,105,552)
Revaluation reserve		2,560,277	3,599,696
Profit or loss appropriation account	5.02	44,803,737	44,212,949
<b>Total shareholders' equity</b>		<b>571,699,588</b>	<b>570,441,756</b>
<b>Balances of fund and accounts</b>			
	6.00	<b>499,124,704</b>	<b>277,648,747</b>
<b>Liabilities and provisions</b>			
		<b>606,255,083</b>	<b>581,191,287</b>
Estimated liability in respect of outstanding claims whether due or	7.00	70,586,783	94,569,177
Amount due to other persons or bodies carrying on insurance	8.00	95,109,084	115,831,123
Lease liability	9.00	12,546,279	10,356,330
Premium deposit	10.00	50,340,323	27,557,435
Sundry creditors	11.00	235,009,056	199,904,770
Unpaid/ Unclaimed dividend	12.00	2,676,826	2,126,983
Provision for income tax	13.01	134,172,052	122,053,004
Provision for deferred tax	13.03	5,814,681	8,792,465
<b>Total liabilities, fund and provisions</b>		<b>1,105,379,788</b>	<b>858,840,035</b>
<b>Total shareholders' equity and liabilities</b>			
		<b>1,677,079,376</b>	<b>1,429,281,791</b>
<b>Assets and properties</b>			
<b>Non-current assets</b>			
		<b>364,123,641</b>	<b>329,532,135</b>
Property, plant and equipments	14.00	230,408,737	240,279,268
Intangible assets	15.00	83,982	104,978
Investments in treasury bond	16.00	133,630,922	89,147,889
<b>Right-of-use asset</b>	17.00	<b>14,309,568</b>	<b>11,663,586</b>
<b>Current assets</b>			
		<b>1,298,646,167</b>	<b>1,088,086,070</b>
Stock of printing, stationery & stamps	18.00	1,684,464	2,379,995
Amount due from other persons or bodies carrying on insurance business	19.00	169,892,060	158,811,422
Advance, deposit & prepayments	20.00	396,969,509	277,548,800
Interest and dividend receivable	21.00	52,481,262	43,858,513
Short term investment	22.00	510,421,435	525,278,854
Cash and cash equivalents	23.00	167,197,437	80,208,486
<b>Total assets and properties</b>		<b>1,677,079,376</b>	<b>1,429,281,791</b>
Net asset value per share	28.00	<b>14.29</b>	<b>14.26</b>

The accompanying notes from an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**

  
**Director**

  
**Chairman**

Signed as per our annexed report of even date

Location: Dhaka;  
Date: April 27, 2026

  
**Zaker Ahmed FCA**  
ICAB Enrolment No. 0209  
Managing Partner  
**Ahmed Zaker & Co.**  
Chartered Accountants  
DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Statement of Profit or Loss and Other Comprehensive Income**  
As at December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-25	31-Dec-24
<b>Operating profit/(loss) transferred from:</b>		<b>36,175,629</b>	<b>61,594,349</b>
Fire insurance revenue account		24,256,536	(10,253,640)
Marine cargo insurance revenue account		14,940,961	71,587,469
Marine hull insurance revenue account		(837,469)	3,154,630
Motor insurance revenue account		12,791,701	15,575,857
Miscellaneous insurance revenue account		(14,976,101)	(18,469,966)
<b>Non-operating income</b>		<b>59,882,082</b>	<b>50,862,321</b>
Interest /profit	26.00	53,841,698	43,794,355
Dividend income		4,619,526	5,220,670
Miscellaneous income		-	8,000
Other Income [ PF Forfeiture ]		360,640	784,076
Profit / (Loss) on sale of share		566,759	271,409
Profit / (Loss) on sale of assets		493,459	783,811
<b>Total Income</b>		<b>96,057,711</b>	<b>112,456,670</b>
<b>Less: Expenses of Management</b>	24.00	<b>29,009,310</b>	<b>33,454,176</b>
(not applicable to any particular fund or account)			
Less: Finance Cost	25.00	801,820	556,318
<b>Net Profit/(Loss) before tax and WPPF</b>		<b>66,246,582</b>	<b>78,446,176</b>
Workers' Profit Participation Fund	11.02	3,154,599	3,735,532
<b>Net Profit after WPPF</b>		<b>63,091,983</b>	<b>74,710,644</b>
<b>Provision for taxation:</b>		<b>9,141,264</b>	<b>22,284,941</b>
Current tax	13.02	12,119,047	17,841,141
Deferred tax	13.04	(2,977,784)	4,443,800
<b>Profit after tax transferred to profit or loss appropriation account</b>		<b>53,950,719</b>	<b>52,425,703</b>
<b>Other comprehensive income</b>			
Changes in fair value of shares		(12,585,147)	(25,391,579)
Revaluation Surplus		3,200,346	4,499,623
<b>Total comprehensive income</b>		<b>44,565,918</b>	<b>31,533,747</b>
Earning Per Share (EPS)	27.00	<b>1.35</b>	<b>1.31</b>

The accompanying notes from an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**

  
**Director**

  
**Chairman**

Signed as per our annexed report of even date

Location: Dhaka;  
Date: April 27, 2026

  
**Zaker Ahmed FCA**  
ICAB Enrolment No. 0209  
Managing Partner  
**Ahmed Zaker & Co.**  
Chartered Accountants  
DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Profit or Loss Appropriation Account**  
 As at December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-25	31-Dec-24
Net profit after tax for the year brought down		53,950,719	52,425,703
Balance brought forward from last year		44,212,949	44,887,319
Depreciation on Revaluation		640,069	899,927
<b>Total</b>		<b>98,803,737</b>	<b>98,212,949</b>
Reserve for exceptional losses		14,000,000	14,000,000
Cash Dividend		40,000,000	40,000,000
<b>Balance transferred to statement of financial position</b>		<b>44,803,737</b>	<b>44,212,949</b>
<b>Total</b>		<b>98,803,737</b>	<b>98,212,949</b>

The accompanying notes from an integral part of these financial statements.

  
 Company Secretary

  
 Chief Financial Officer

  
 Chief Executive Officer

  
 Director

  
 Director

  
 Chairman

Signed as per our annexed report of even date

Location: Dhaka;  
 Date: April 27, 2026

  
**Zaker Ahmed FCA**  
 ICAB Enrolment No. 0209  
 Managing Partner  
**Ahmed Zaker & Co.**  
 Chartered Accountants  
 DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Consolidated Revenue Account**  
As at December 31, 2025

Particulars	Notes	Fire	Marine Cargo	Marine Hull	Motor	Miscellaneous	Total 31.12.25	Total 31.12.24
<b>CLAIMS UNDER POLICIES LESS RE-INSURANCE:</b>								
Paid during the period:	33.00	(4,414,563)	33,484,505	183,011	9,553,299	699,677	39,505,929	37,412,979
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		26,608,165	41,399,142	-	2,579,476	-	70,586,783	94,569,177
<b>Less</b> Outstanding claims at the end of the Previous year (if any)		<b>22,193,602</b>	<b>74,883,647</b>	<b>183,011</b>	<b>12,132,775</b>	<b>699,677</b>	<b>110,092,712</b>	<b>131,982,156</b>
<b>Total Claims under Policies less Reinsurances:</b>		<b>(13,334,299)</b>	<b>21,165,262</b>	<b>183,011</b>	<b>6,809,884</b>	<b>699,677</b>	<b>15,523,536</b>	<b>82,089,578</b>
Agency Commission		38,929,279	128,191,504	261,905	9,852,256	1,289,810	178,524,754	117,116,237
Management Expenses	34.00	125,827,639	443,398,566	1,497,826	32,964,060	26,257,931	629,946,021	474,685,057
<b>Profit/(Loss) transferred to Statement of Profit or Loss and Other Comprehensive income</b>		<b>24,256,536</b>	<b>14,940,961</b>	<b>(837,469)</b>	<b>12,791,701</b>	<b>(14,976,101)</b>	<b>36,175,629</b>	<b>61,594,349</b>
<b>Reserve for Unexpired Risks transferred to Balance of Funds and Account at the end of the year in the Statement of Financial Position</b>								
	6.00	61,697,792	405,360,437	1,932,889	25,625,530	4,508,056	499,124,704	277,648,747
<b>Total</b>		<b>237,376,948</b>	<b>1,013,056,731</b>	<b>3,038,161</b>	<b>88,043,430</b>	<b>17,779,373</b>	<b>1,359,294,644</b>	<b>1,013,133,968</b>
Reserve for Unexpired Risks in the Balance of Funds and Account at the beginning of the year :		62,074,403	185,615,121	1,048,106	23,979,606	4,931,511	277,648,747	279,095,203
Premium Less Re-insurance	32.00	154,244,481	810,720,875	1,932,889	64,063,824	9,016,113	1,039,978,181	692,549,710
Commission on Re-insurance ceded		21,058,064	16,720,735	57,167	-	3,831,750	41,667,716	41,489,056
<b>Total</b>		<b>237,376,948</b>	<b>1,013,056,731</b>	<b>3,038,161</b>	<b>88,043,430</b>	<b>17,779,373</b>	<b>1,359,294,644</b>	<b>1,013,133,968</b>

The accompanying notes form an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**

  
**Director**

  
**Chairman**

Signed as per our annexed report of even date.

  
**Zaker Ahmed FCA**  
ICAB Enrolment No. 0209  
Managing Partner  
**Ahmed Zaker & Co.**  
Chartered Accountants  
DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Fire Insurance Revenue Account**  
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>Balance of account at the beginning of the year</b>			
Reserve for unexpired risk	6.00	62,074,403	51,339,031
Premium less re-insurance	32.00	154,244,481	155,186,009
Commission on re-insurance ceded		21,058,064	22,295,079
<b>Total</b>		<b>237,376,948</b>	<b>228,820,118</b>
<b>Claims under policies less re-insurance</b>			
Paid during the period:		(4,414,563)	13,056,688
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		26,608,165	35,527,901
		<b>22,193,602</b>	<b>48,584,589</b>
<b>Less:</b> Outstanding claims at the end of the Previous year (if any)		35,527,901	38,734,609
<b>Total Claims under Policies less Reinsurances:</b>	33.00	<b>(13,334,299)</b>	<b>9,849,980</b>
Agent commission		38,929,279	33,769,068
Expenses of management	34.00	125,827,639	133,380,307
<b>Profit/(loss) transferred to profit or loss account</b>		<b>24,256,536</b>	<b>(10,253,640)</b>
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.00	61,697,792	62,074,403
<b>Total</b>		<b>237,376,948</b>	<b>228,820,118</b>

The accompanying notes from an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**

  
**Director**

  
**Chairman**

Signed as per our annexed report of even date

Location: Dhaka;  
Date: April 27, 2026

  
**Zaker Ahmed FCA**  
ICAB Enrolment No. 0209  
Managing Partner  
**Ahmed Zaker & Co.**  
Chartered Accountants  
DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Marine Cargo Insurance Revenue Account**  
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>Balance of account at the beginning of the year</b>			
Reserve for unexpired risk	6.00	185,615,121	191,393,833
Premium less re-insurance	32.00	810,720,875	464,037,802
Commission on re-insurance ceded		16,720,735	14,223,153
<b>Total</b>		<b>1,013,056,731</b>	<b>669,654,787</b>
<b>Claims under policies less re-insurance</b>			
Paid during the period:		33,484,505	16,119,614
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		41,399,142	53,718,385
		<b>74,883,647</b>	<b>69,837,999</b>
<b>Less:</b> Outstanding claims at the end of the Previous year (if any)		53,718,385	4,797,339
<b>Total Claims under Policies less Reinsurances:</b>	33.00	<b>21,165,262</b>	<b>65,040,660</b>
Agent commission		128,191,504	72,672,946
Expenses of management	34.00	443,398,566	274,738,592
<b>Profit/(loss) transferred to profit or loss account</b>		<b>14,940,961</b>	<b>71,587,469</b>
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.00	405,360,437	185,615,121
<b>Total</b>		<b>1,013,056,731</b>	<b>669,654,787</b>

The accompanying notes from an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**

  
**Director**

  
**Chairman**

Signed as per our annexed report of even date

Location: Dhaka;  
Date: April 27, 2026



**Zaker Ahmed FCA**  
ICAB Enrolment No. 0209  
Managing Partner  
**Ahmed Zaker & Co.**  
Chartered Accountants  
DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Marine Hull Insurance Revenue Account**  
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>Balance of account at the beginning of the year</b>			
Reserve for unexpired risk	6.00	1,048,106	4,714,472
Premium less re-insurance	32.00	1,932,889	1,048,106
Commission on re-insurance ceded		57,167	99,671
<b>Total</b>		<b>3,038,161</b>	<b>5,862,249</b>
<b>Claims under policies less re-insurance</b>			
Paid during the period:		183,011	38,209
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		-	-
		183,011	38,209
<b>Less:</b> Outstanding claims at the end of the Previous period (if any)		-	-
<b>Total Claims under Policies less Reinsurances:</b>	33.00	<b>183,011</b>	<b>38,209</b>
Agent commission		261,905	96,011
Expenses of management	34.00	1,497,826	1,525,293
<b>Profit/(loss) transferred to profit or loss account</b>		<b>(837,469)</b>	<b>3,154,630</b>
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.00	1,932,889	1,048,106
<b>Total</b>		<b>3,038,161</b>	<b>5,862,249</b>

The accompanying notes from an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

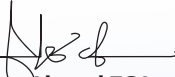
  
**Director**

  
**Director**

  
**Chairman**

Signed as per our annexed report of even date

Location: Dhaka;  
Date: April 27, 2026

  
**Zaker Ahmed FCA**  
ICAB Enrolment No. 0209  
Managing Partner  
**Ahmed Zaker & Co.**  
Chartered Accountants  
DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Motor Insurance Revenue Account**  
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>Balance of account at the beginning of the year</b>			
Reserve for unexpired risk	6.00	23,979,606	27,044,352
Premium less re-insurance	32.00	64,063,824	59,949,016
Commission on re-insurance ceded			33,042
<b>Total</b>		<b>88,043,430</b>	<b>87,026,410</b>
<b>Claims under policies less re-insurance</b>			
Paid during the period:		9,553,299	7,160,499
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		2,579,476	5,322,891
		<b>12,132,775</b>	<b>12,483,390</b>
<b>Less:</b> Outstanding claims at the end of the Previous year (if any)		5,322,891	6,360,630
<b>Total Claims under Policies less Reinsurances:</b>	33.00	<b>6,809,884</b>	<b>6,122,760</b>
Agent commission		9,852,256	8,327,928
Expenses of management	34.00	32,964,060	33,020,259
Profit/(loss) transferred to profit or loss account		<b>12,791,701</b>	<b>15,575,857</b>
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.00	25,625,530	23,979,606
<b>Total</b>		<b>88,043,430</b>	<b>87,026,410</b>

The accompanying notes from an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

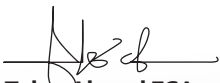
  
**Director**

  
**Director**

  
**Chairman**

Signed as per our annexed report of even date

Location: Dhaka;  
Date: April 27, 2026

  
**Zaker Ahmed FCA**  
ICAB Enrolment No. 0209  
Managing Partner  
**Ahmed Zaker & Co.**  
Chartered Accountants  
DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Miscellaneous Insurance Revenue Account**  
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>Balance of account at the beginning of the year</b>			
Reserve for unexpired risk	6.00	4,931,511	4,603,515
Premium less re-insurance	32.00	9,016,113	12,328,778
Commission on re-insurance ceded		3,831,750	4,838,111
<b>Total</b>		<b>17,779,373</b>	<b>21,770,404</b>
<b>Claims under policies less re-insurance</b>			
Paid during the period:		699,677	1,037,969
Add: Total estimated liability in respect of outstanding claims at the end of the year whether due or intimated.		-	-
		699,677	1,037,969
<b>Less: Outstanding claims at the end of the Previous year (if any)</b>		-	-
<b>Total Claims under Policies less Reinsurances:</b>	33.00	<b>699,677</b>	<b>1,037,969</b>
Agent commission		1,289,810	2,250,284
Expenses of management	34.00	26,257,931	32,020,606
Profit/(loss) transferred to profit or loss account		(14,976,101)	(18,469,966)
Balance of accounts at the end of the year			
Reserve for unexpired risk	6.00	4,508,056	4,931,511
<b>Total</b>		<b>17,779,373</b>	<b>21,770,404</b>

The accompanying notes from an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**


  
**Director**

  
**Director**

  
**Chairman**

Signed as per our annexed report of even date

Location: Dhaka;  
Date: April 27, 2026

  
**Zaker Ahmed FCA**  
ICAB Enrolment No. 0209  
Managing Partner  
**Ahmed Zaker & Co.**  
Chartered Accountants  
DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Statement of Change in Equity**  
For the year ended December 31, 2025

(Amount in Taka)

Particulars	Share Capital	Reserve for Exception Losses	Reserve for unrealized gain/(loss)	Revaluation Reserve	Profit or Loss Appropriation	Total
Balance as on January 01, 2025	400,000,000	160,734,663	(38,105,552)	3,599,696	44,212,949	570,441,756
Reserve for the year	-	14,000,000	-	-	(14,000,000)	-
Adjustment for the year	-	-	-	(399,350)	-	(399,350)
IPO Share Issue	-	-	-	-	-	-
Unrealized gain/ (loss) for Investment	-	-	(12,585,147)	-	-	(12,585,147)
Adjustment on sale of share	-	-	291,610	-	-	291,610
Dividend	-	-	-	-	(40,000,000)	(40,000,000)
Profit for the year	-	-	-	-	53,950,719	53,950,719
Depreciation on Revaluation amount	-	-	-	(640,069)	640,069	-
<b>Balance as on December 31, 2025</b>	<b>400,000,000</b>	<b>174,734,663</b>	<b>(50,399,089)</b>	<b>2,560,277</b>	<b>44,803,737</b>	<b>571,699,588</b>

**For the year ended December 31, 2024**

(Amount in Taka)

Particulars	Share Capital	Reserve for Exception Losses	Reserve for unrealized gain/(loss)	Revaluation Reserve	Profit or Loss Appropriation	Total
Balance as on January 01, 2024	400,000,000	160,734,663	(12,805,763)	5,325,505	44,887,319	584,141,724
Reserve for the year	-	14,000,000	-	-	(14,000,000)	-
Adjustment for the year	-	-	-	(825,882)	-	(825,882)
IPO Share Issue	-	-	-	-	-	-
Dividend	-	-	-	-	(40,000,000)	(40,000,000)
Unrealized gain/ (loss) for Investment	-	-	(25,391,579)	-	-	(25,391,579)
Adjustment on sale of share	-	-	91,790	-	-	91,790
Profit for the year	-	-	-	-	52,425,703	52,425,703
Depreciation on Revaluation amount	-	-	-	(899,927)	899,927	-
<b>Balance as on December 31, 2024</b>	<b>400,000,000</b>	<b>160,734,663</b>	<b>(38,105,552)</b>	<b>3,599,696</b>	<b>44,212,949</b>	<b>570,441,756</b>

The accompanying notes from an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**

  
**Director**

  
**Chairman**

Signed as per our annexed report of even date

Location: Dhaka;  
Date: April 27, 2026

**Meghna Insurance PLC**  
**Statement of Cash Flows**  
For the year ended December 31, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-25	31-Dec-24
<b>Cash flows from operating activities</b>			
Collections of premium and other income		1,072,626,108	717,886,574
Payments for management expense, re-insurance and claims		(822,057,599)	(618,283,186)
Income tax paid		(21,992,211)	(21,445,798)
<b>Net Cash from operating activities</b>		<b>228,576,298</b>	<b>78,157,590</b>
<b>Cash flows from Investing activities</b>			
Acquisition of property, plant & equipment		(3,877,378)	(358,754)
Disposal of property, plant & equipment		1,039,269	688,088
Investment & others income		50,199,115	35,944,584
Other advance paid		(97,428,498)	(48,337,064)
Investment in share & Others		(8,941,047)	(5,245,990)
Sales of Investment		9,866,003	3,657,396
Short term investment		3,200,000	(5,700,000)
Long Term Investment		(44,483,033)	(5,102,479)
<b>Net Cash used in Investing activities</b>		<b>(90,425,569)</b>	<b>(24,454,219)</b>
<b>Cash flows from Financing activities</b>			
Lease Liability		(10,909,801)	(6,167,090)
Interest Expenses		(801,820)	(556,318)
Cash dividend paid		(39,450,157)	(39,212,268)
<b>Net cash from financial activities</b>		<b>(51,161,778)</b>	<b>(45,935,676)</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents during the period</b>		<b>86,988,951</b>	<b>7,767,695</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>80,208,486</b>	<b>72,440,791</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>167,197,437</b>	<b>80,208,486</b>
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	29.00	<b>5.71</b>	<b>1.95</b>

The accompanying notes from an integral part of these financial statements.

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**


  
**Director**

  
**Director**

  
**Chairman**

Signed as per our annexed report of even date

Location: Dhaka;  
Date: April 27, 2026

  
**Zaker Ahmed FCA**  
ICAB Enrolment No. 0209  
Managing Partner  
**Ahmed Zaker & Co.**  
Chartered Accountants  
DVC: 2604280209AS801573

**Meghna Insurance PLC**  
**Notes to the Financial Statements**  
For the year ended 31st December 2025

**1.00 The company and its activities**

**1.01 Legal form of the company**

Meghna Insurance PLC was incorporated with Registrar of Joint Stock Companies & Firms, Bangladesh as a public company limited by shares bearing certificate of incorporation number C- 30434(1650)/96 March 18, 1996 under the Companies Act (XVIII)1994. The company went for public issue in 2022 and shares of the company is listed on both Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE).

**1.02 Registered office of the company**

The registered office of the company is located at, Pritom Zaman Tower, 37/2 Purana Palton Dhaka-1000.

**1.03 Principal activities and nature of the business**

The principal activities of the company are to carry on all kinds of insurance, guarantee and indemnity business other than life insurance business.

**2.00 Basis of preparation and presentation of financial statements**

**2.01 a) Basis of preparation**

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this council is yet to be issued for public interest entities such as general insurance companies. As the FRS is yet to be issued as per the provisions of the FRA, The Financial Statements have been prepared on going concern and accrual basis under the historical cost convention. The preparation and presentation of the financial statements and the disclosure of information have been made in accordance with International Financial Reporting Standards (IFRSs) and the requirements of the Insurance Act 1938 (as amended in 2010), the Insurance Rules 1958 and in conformity the Companies Act 1994, the Securities and Exchange Rules 2020, and other applicable laws & regulations in Bangladesh.

The Statement of financial position has been prepared in accordance with the regulations as contained in Part-I of the First Schedule and as per Form "A" as set forth in Part-II of that Schedule. Statement of Profit or Loss and other Comprehensive Income and Profit and Loss Appropriation Account has been prepared in accordance with the regulations contained in Part-I of the second schedule and as per Form "B" & "C" as set forth in Part-II of that Schedule respectively of Insurance Act, 1938. Revenue Account of each class of general insurance business has been prepared in accordance with the regulations as contained in Part-I of the Third Schedule and as per form "F" as set forth in Part-II of that Schedule of the Insurance Act, 1938 (as amended in 2010). The classified summary of the assets has been prepared in accordance with Form "AA" as set forth in Part-II of the aforesaid Act. The Cash Flow Statement has been included as per requirements of the Securities and Exchange Commissions Rules 2020 as well as per guideline of IAS-7.

**b) Compliance of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS)**

In preparing and presenting financial statements, considering relevant for the significant accounting issues of the company, following IASs & IFRS have been implemented by the company, which were issued by the Institute of Chartered Accountants (ICAB) formulated in the light of the IASs & IFRS issued by the International Accounting Standards Board and the conditions and practices prevailing in Bangladesh, and valid as on the balance sheet date:

No of IAS / IFRS	Name of IAS	Status
IAS 1	Presentation of Financial Statements	*
IAS 7	Statement of Cash Flows	Applied
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Applied
IAS 10	Events after the Reporting Period	Applied
IAS 12	Income Taxes	Applied
IAS 16	Property, Plant and Equipment	Applied
IAS 19	Employee Benefits	Applied
IAS 24	Related Party Disclosures	Applied
IAS 26	Accounting and Reporting by Retirement Benefit Plans	Applied
IAS 32	Financial Instruments: Presentation	*
IAS 33	Earning per Share	Applied
IAS 34	Interim Financial Reporting	Applied
IAS 36	Impairment of Assets	Applied
IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Applied
IAS 38	Intangible Assets	Applied
IAS 40	Investment Property	Applied
IFRS 4	Insurance Contracts	*
IFRS 5	Non-currents assets held for sale and discontinued operation	Applied
IFRS 7	Financial Instruments: Disclosure	*
IFRS 8	Operating Segment	Applied
IFRS 9	Financial Instruments	*
IFRS 13	Fair Value Measurement	Applied
IFRS 16	Lease	Applied

\* The management of Meghna Insurance PLC has followed the principles of IAS & IFRS consistently in the preparation of the financial statements to that extent as applicable to Insurance Company. Some of the standards have not been complied with, about which IDRA has special guideline.

## 2.02 Other regulatory compliance

The company also required to comply with the following laws and regulations in addition to the above-mentioned compliances:

- i) The Income Tax Act, 2023
- ii) The Value Added Tax and Supplementary Duty Act, 2012
- iii) The Value Added Tax and Supplementary Duty Rules, 2016
- iv) Stamp Act, 1899

## 2.03 Going Concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any adjustments should the Meghna Insurance PLC be unable to continue as a going concern.

Financial Statements are normally prepared on the assumption that an enterprise is a going concern and will continue in operation for the foreseeable future. Hence, it is assumed that the enterprise has neither the intention nor the need to liquidate or curtail materially the scale of its operations; if such an intention or need exists, the financial statement may have to be prepared on a different basis and, if so, the basis used is disclosed.

## 2.04 Accrual Basis

The Company prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the Company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when it satisfies the definitions and recognition criteria for those elements in the Framework.

**2.05 Branch accounting**

branch offices with no overseas branch as on 31st December 2025. Accounts of the branches are maintained at the head office.

**2.06 Segment-Wise Performance**

**Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in providing services that are subject to risks and returns that are different from those of other business segments. The Company accounts for segment reporting of operating results using the classes of business. The performance of segments is evaluated on the basis of underwriting results of each segment. The Company has four primary business segments for reporting purposes namely fire, marine, motor and miscellaneous.

In line with the general practices, the underwriting business of the company covers fire insurance, marine insurance, and motor insurance and miscellaneous insurance businesses. Out of total premium earned, it is found that major contribution is made by the fire insurance, followed by marine insurance and miscellaneous insurance. Over-all and segment-wise performance of your company is shown in tables below:

**Gross Premium Income**

Year	Gross premium (in Million Taka)	Growth (%)
2025	1250.06	40.00%
2024	890.35	-2.00%
2023	908.99	-16.64%
2022	1060.33	40.97%
2021	752.14	21.91%
2020	619.4	6.60%
2019	581.04	25.79%

**Business Segment-wise Gross Premium Income (in Million Taka)**

Business Segments	2025	2024	Growth (%)
Fire Insurance	249.69	244.93	1.94%
Marine Insurance	882.85	523.94	68.50%
Motor Insurance	65.41	61.43	6.49%
Miscellaneous Insurance	52.11	60.04	-13.21%

**Segregation of Net Premium**

Business Segments	2025		2024	
	Amount (in Million Taka)	Business Mix of Net Premium (%)	Amount (in Million Taka)	Business Mix of Net Premium (%)
Fire Insurance	154.24	14.83%	155.18	22.41%
Marine Insurance	812.65	78.14%	465.08	67.16%
Motor Insurance	64.06	6.16%	59.94	8.66%
Miscellaneous Insurance	9.02	0.87%	12.32	1.78%
<b>Total</b>	<b>1040.00</b>	<b>100.00%</b>	<b>692.54</b>	<b>100.00%</b>

**2.07 Responsibility for preparation and presentation of financial statements**

The management is responsible for the preparation and presentation of financial statements under section 183 of the Companies Act, 1994 and as per the provisions of the framework for the "Presentation of Financial Statements" of International Accounting Standard (IAS)-1.

**2.08 Reporting period**

Generally, the accounting period of the company is from January to December of every Gregorian calendar year. Here, the financial statements of the company have been prepared for the year ended 31st December 2025.

### **2.09 Components of the financial statements**

According to the International Accounting Standards (IASs) 1 "Presentation of Financial Statements", the complete set of financial statements includes the following components:

- i) Statement of Financial Position
- ii) Statement of Profit or Loss Account and other Comprehensive Income.
- iii) Profit or loss Appropriation account.
- iv) Statement of Cash Flows
- v) Statement of Changes in Equity
- vi) Notes to the financial statements
- vii) Others( following statements are included):
  1. Consolidated Revenue Account
  2. Fire Insurance Revenue Account
  3. Marine Cargo Insurance Revenue Account
  4. Marine Hull Insurance Revenue Account
  5. Motor Insurance Revenue Account
  6. Miscellaneous Insurance Revenue Account

### **2.10 Use of estimates and judgment**

The preparation of financial statements in conformity with IASs/IFRSs require management to make judgments, estimates and assumptions that may affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and assumptions. Estimates and underlying assumptions are reviewed on going concern basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

### **2.11 Functional & presentation currency**

These financial statements are prepared in Bangladeshi Taka, which is the company's functional currency as well as the presentational currency.

### **2.12 Materiality and aggregation**

Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature of the function are presented separately unless are immaterial.

### **3.00 Significant accounting policies & applications**

Specific accounting policies were selected and applied by the company's management for significant transactions and events that have a material effect within the framework of IAS-1 "Presentation of Financial Statements" in preparation and presentation of financial statements. Accounting and valuation methods are disclosed for reasons of clarity. The company classified the expenses using the function of expenses method as per IAS-1.

### **3.01 Changes in accounting policies**

Accounting policies must be applied consistently to promote comparability between financial statements of different accounting periods. However, a change in accounting policy may be necessary to enhance the relevance and reliability of information contained in the financial statements. As per IAS 8 changes in accounting policies must be applied retrospectively and adjust all comparative amounts in the statements for each prior period presented. Company has retrospective effect in investment in share due to present in fair value presentation as per IFRS-9.

### **3.02 Foreign Currency Transaction**

Transaction in foreign currencies are translated into Bangladeshi Taka at the rate prevailing on the date of transaction in accordance with IAS-21 "The Effect of changes in foreign Exchange Rate".

### **3.03 Statement of Cash Flows**

Statement of Cash Flows has been prepared in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from operating activities have been presented under direct method as considering the provision of paragraph 19 of IAS 7 which provides that "Enterprises are encouraged to report cash flow from operating activities using the direct method".

### 3.04 Cash and cash equivalents

According to IAS 7 "Statement of Cash Flows", cash in hand and demand deposit, and cash equivalents are short-term highly liquid investment that are ready to convertible to known amounts to cash and which are to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" provides that Cash and Cash Equivalents are not restricted in use. Considering the provisions of IAS 1 and IAS 7, cash in hand and bank balances has been considered as cash and cash equivalents.

### 3.05 Non-current asset

#### a) Property, plant and equipment

**Recognition and measurement:** Items of property, plant and equipment are measured initially at cost and subsequently at cost less accumulated depreciation in compliance with International Accounting Standard (IAS) 16 Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct cost for bringing the asset to its working condition for its intended use. Expenditures incurred after the assets have been put into use, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. Software and all up gradation/enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

**Subsequent expenditure on property, plant and equipment:** The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of comprehensive income as incurred.

**Depreciation and Amortisation:** Property, plant & equipment are stated at their historical cost less accumulated depreciation/amortisation and accumulated impairment loss in accordance with IAS 16 "Property, Plant and Equipment".

Depreciation is recognised in profit or loss on a reducing balance method over the estimated useful lives of each component of an item of property, plant and equipment. For addition to property, plant and equipment, depreciation has been charged on additions from the date of the asset available for use. Land is not depreciated.

The rates at which property, plant and equipment are depreciated for current period are as follows:

Particulars	Depreciation rate
Furniture & fixture	10%
Motor Vehicles	20%
Office Decoration	20%
Computer & Accessories	30%
Air-Conditioner	20%
Office Equipment	15%
Crockeries	25%
Office Space	10%
Software	20%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

#### Disposal of property, plant and equipment

Sales price of fixed assets are determined on the basis of fair value of the assets. Gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and carrying amount of the asset and is recognized in profit or loss account as per provision of IAS 16: property, plant and equipment.

#### Impairment of assets

Property, plant and equipment are reviewed for impairment whenever events indicate that the carrying amount of a cash-generating unit (smallest identifiable group of assets that generates cash flows which are largely independent of the cash flows from other assets or groups of assets) may not be recoverable. In addition, assets that have indefinite useful lives are tested annually for impairment. An impairment loss would be recognized in the statement of comprehensive income to the extent that the carrying value exceeds the higher of the asset's fair value less costs to sell and its value in use.

**3.06 Intangible assets**

As per IAS-38 Intangible assets (computer software) are recorded at historical cost less accumulated amortization, these are amortized on reducing balancing method using the rate at 20%.

**3.07 Short term investment:  
Investment in FDR:**

The investment in fixed deposits with different banks which is not matured within the period of three months are considered as short-term investment as they are not highly liquid investment with convertible to known amount to cash.

**Investment in share**

Investments are initially recognized at cost including acquisition charges with the investments. After initial recognition investments in marketable ordinary shares have been valued at market price on an aggregate portfolio basis. Investment in non-marketable shares have been valued at cost. Full provision for diminution in value of shares as on closing of the period on aggregate portfolio basis is made in the financial statements.

**3.08 Lease**

Financial Reporting Principles IFRS 16 Leases effective from annual periods beginning on or after January 1, 2019 has changed how the company accounts for its lease contracts. IFRS 16 requires all contracts that contain a lease to be recognized on the balance sheet as a right-of-use asset and lease liability. Only certain short-term and low-value leases are exempted.

Implementation of IFRS 16 is replacing IAS 17 Leases. Meghna Insurance PLC has no material financial leases as well as operating lease. Accordingly, the implementation of IFRS 16 has not any material impact on the financial result and position.

As per IFRS 16 Leases, the company has made recognition, measurement and disclosure in the financial statements-2021 as Lessee. Meghna Insurance PLC applies a single recognition and measurement approach for all leases, except for short-term leases, or, and lease of low value of assets. The company recognizes lease liabilities to make lease payment and right-of-use assets representing the right to use the underlying assets. If tenor of a lease contract does not exceed twelve months from the date of initiation/application, the company considers the lease period as short term in line with the recognition threshold of ROU assets as per FA policy of the company.

**Lease Liabilities:**

At the commencement of the lease, the company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed and variable lease payment (less any adjustment for initial payment), and amount is expected to be paid under residual value of guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the company and payment of penalties for terminating the lease. In 2021, the company reassessed all lease payment of existing contracts for remaining period considering a cut-off date i.e. 01 January 2025

**Right-of-use assets (ROU):**

Right of (Rou) assets comprise of lease liabilities which is the present value of lease payments against rented premises less incentive plus initial direct payment and dismantling cost etc. Any contractual obligation for use of any rented / leased premises or assets for a period exceeding twelve months and/ or exceeding the threshold for low value asset and substantially risks and benefits related to ownership of those rented premises/assets transfer to the bank are recognized as Rou assets as per IFRS 16 Leases.

**3.09 Financial Instruments**

As per IAS 32.11 - Financial instrument means a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

IFRS -9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement. The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

**a. Classification and measurement of financial assets**

Under IFRS 9, on initial recognition, a financial asset is classified as measured at: amortized cost; Fair Value through Other Comprehensive Income (FVOCI), equity investment; or Fair Value through Profit or Loss (FVTPL). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics.

**b. Equity investments at FVOCI**

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Unrealized gains and losses are recognized in OCI and are never reclassified to profit or loss, as per para 5.7.10 of IFRS-9. Details have been shown in Note No. 21.02

**c. Amortized cost**

IFRS 7 para 25 requires the disclosure of the fair value of financial assets and financial liabilities by class in a way that permits it to be compared with its carrying amount for each class of financial asset and financial liability. An entity should disclose for each class of financial instrument the methods and, when valuation techniques are used, the assumptions applied in determining fair values of each class of financial asset or financial liability. If a change in valuation technique has been made, the entity should disclose that change and the reasons for making it [IFRS 7 para 27]

Moreover, a financial asset shall be measured at amortized cost if both of the following conditions are met:

- i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**d. Reclassification**

The financial assets measured at FVOCI are reclassified as profit or loss statements as per para 5.7.10 of IFRS 09, at the time of disposal of such investments.

**3.10 Financial Risk Management**

The company management has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

**3.11 Premium and claim**

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

**3.12 Revenue recognition**

In compliance with the requirements of IFRS 15 "Revenue" is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Revenue represents invoiced value of policies. Revenue recognized when the policies are made.

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows:

- \*Identify the contract with a customer;
- \* Identify the performance obligations in the contract;
- \* Determine the transaction price;
- \* Allocate the transaction price to the performance obligations in the contract; and
- \* Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised goods to a customer, Goods is considered as transferred when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT). The Company prepares and submits its VAT returns based on premium collection summaries.

**a) Premium recognition**

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

**b) Re-insurance Commission**

Re-insurance commission are recognized as revenue over the period in which the related services are performed. Necessary adjustment in respect of re-insurance ceded and accepted in Bangladesh has been made in respect of Revenue Accounts as per Agreement made between the company and Shadharan Bima Corporation (SBC).

**C) Investment Income**

Interest on Short Term Deposit/Fixed Deposit Receipts (FDR) and Treasury bond are recognized as revenue on accrual basis. Dividend income is recognized on accrual basis in the period in which the dividend is declared and approved in AGM whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized and loss is incurred. Interest on Fixed Deposit Interest income from fixed deposit is recognized on an accrual base in the period in which the income is accrual.

**3.13 Benefits, Claims and expenses recognition**

**a) Gross benefits and claims**

General insurance claims include all claims occurring during the period 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 period.

**b) Re-insurance Claims**

Re-insurance claims are recognized when the related gross insurance claim is recognized according to the terms of the relevant contract.

**3.14 Employee benefit schemes**

**a. Contributory provident fund**

The company has a contributory provident fund for its regular employees. The fund is approved by the National Board of Revenue (NBR), administered separately by a Board of Trustees and is contributed equally by the company and the employees.

**b. Workers' Participation Fund Welfare Fund**

Section 234 of chapter 15 of Labor Law 2006 (as amended in 2013) requires every company to establish a workers' Participation Fund and Welfare Fund. However, BFID, on behalf of the financial institution sector, clarification from the labor ministry regarding the applicability of the provisions for the sector. Similarly, Bangladesh Insurance Association has corresponded with Financial Ministry on this matter requesting for exemption for Insurance Companies. As no decision has been yet concluded on such communications, the participation fund amount is yet to be distributed among the workers.

**c. Medical assistance**

The Company provide medical assistance as per health plan policy terms & condition to all Permanent employees.

**d. Performance bonus**

The company has a policy namely performance bonus scheme for its employees who meets certain criteria based on their annual performance bonus is ascertained on net profit with approval in the Board Meeting and the expense is accounted for in the period to which same relates.

**e. Gratuity Scheme**

The company is going to introduced gratuity scheme as "Employee's Retirement Benefit Scheme" as soon as possible.

### 3.15 Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. If the effect of the time value of money is material, provisions are discounted.

### 3.16 Taxation

Income tax on earnings for the period comprise current and deferred tax and is based on the applicable tax law in Bangladesh. It is recognized in the income statement as tax expense.

#### Current tax

Current tax is the expected tax payable on the taxable income for the period, based on tax rates (and tax law) which are enacted at the reporting date, including any adjustment for the tax payable in previous periods. Current tax for current and prior periods is recognized as a liability (or asset) to the extent that it is unpaid (or refundable). Provision for income tax has been made at best estimate keeping in view the provisions of Income Tax Ordinance 1984 and amendment made thereto from time to time.

#### Deferred tax

The Company has accounted for deferred tax as per IAS – 12 “Income Taxes”.

### 3.17 Provision, reserve and contingencies

#### a) Provision for outstanding claims

For non-life insurance contracts, estimates have to be made both for the expected ultimate cost of claims reported at the reporting date and for the expected ultimate cost of claims incurred, but not yet reported, at the reporting date.

#### b) Provision for un-expired risk

Surplus/(Deficit) on Revenue Accounts has been arrived at after making necessary provision for un-expired risk @ 40% of net premium income on all business except Marine Hull insurance for which provision has been made @ 100% on net premium income concerned.

### 3.18 Amount due to other persons or bodies carrying on Insurance business

As per treaty agreement company's Re-insurance ceded premium for the period from 1st October 2024 to 30th September 2025 as well as Fire Excess of loss treaty, Fire Catastrophe X/L Facultative premium confirmed by Sadharan Bima Corporation (SBC) has been incorporated in the accounts for the period ended 30 September 2025. During this year the company has included 4 (four) Quarters of surplus treaty accounts in the following manner:

Period	Particulars of Quarter	Number
1st October 2024 to 31st December 2024	3rd Quarter of 2024	1 (One)
1st January 2025 to 31st March 2025	4th Quarter of 2024	1 (One)
1st April 2025 to 30th June 2025	1st Quarter of 2025	1 (One)
1st July 2025 to 30th September 2025	2nd Quarter of 2025	1 (One)

### 3.19 Allocation of total management expense

As per section 63 of Insurance Act 2010 all relevant management expenses have been allocated amongst the different Revenue Accounts in respect of Fire, Marine, Motor and Miscellaneous insurance business on pro-rata basis at their respective gross premium income.

### 3.20 Earnings Per Share

Earnings per Share (EPS) has been calculated in accordance with International Accounting Standard – 33 “Earnings Per Share” and shown on the face of profit and loss appropriation account and computation thereof is shown in note no. 26.

**Basic Earnings Per Share**

This has been calculated by dividing the basic earning by the weighted average number of ordinary shares outstanding for the period.

**Basic Earnings**

This represents earnings for the period ended on December 31, 2025 attributable to the ordinary shareholders.

**Diluted Earnings Per Share**

Diluted EPS is calculated if there is any commitment for issuance of equity shares in foreseeable future i.e, potential shares, without inflow of resources to the company against such issue. There was no such commitment during the period and accordingly no dilution is required in the year 2025.

**3.21 Related party disclosure**

As per International Accounting Standards (IAS) 24 "Related Party Disclosures", parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.

**3.22 Contingent liability and contingent assets**

The company does not recognize contingent liability and contingent assets but discloses the existence of contingent liability in the financial statements. A contingent liability is probable obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of uncertain future events not within the control of the company or present obligation that is not recognized because outflow of resources is not likely or obligation cannot be measured reliably.

**3.23 Consistency of presentation**

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, the company applies the accounting disclosure principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, and amounts involved are accounted for and disclosed retrospectively in accordance with the requirement of IAS – 8.

**3.24 Comparative Information**

Comparative information has been disclosed in respect of the period ended December 31, 2024 for all numerical data in the financial statements and also the narrative and descriptive information when it is relevant for better understanding of the current period's financial statements.

**3.25 General**

Figures appearing in these Financial Statements have been rounded off to the nearest taka.

**3.26 Disclosure of departure from few requirements of IFRS due to mandatory compliance with Insurance Act's requirements**

The management of Meghna Insurance PLC has followed the principles of IFRS consistently in preparation of the financial statements to that extent as applicable to the company. Some requirements of Insurance Act 1938 (as amended in 2010) and Insurance Rules 1958 and regulations contradict with IFRS. As such the company has departed from those contradictory requirements of IFRS in order to comply with the rules and regulations of IDRA which are disclosed below:

i) Insurance Act 1938 (as amended in 2010) has issued templates for financial statements which has to be followed by all general and life insurance companies. MIPLC followed the guidelines of IDRA and presented financial statements accordingly.

ii) Investments in quoted shares and unquoted shares revalued at the period end at market price and as per book value of last audited Balance Sheet respectively. Provisions are created by netting off any unrealized gain/(loss) arising at the period end date as per industry practice which has been widely practice in insurance sector in Bangladesh. However as per requirements of IFRS 9 investment in shares falls either under "at fair value through profit and loss account" or under "fair value through other comprehensive income" where any change in the fair value at the period-end is taken to profit and loss account or other comprehensive income respectively.

iii) General provision on insurance premium and re-insurance premium are created as per Insurance Act 1938 (as amended 2010) . However such general provision cannot satisfy the conditions as per IAS 37. At the period end the MIPLC has recognized provision of BDT 499,124,704/- as balance of fund and liabilities in the balance sheet under liabilities.

iv) As per IDRA guidelines, financial instruments are categorized, recognized and measured differently from those prescribed in IFRS 9. Disclosures in the prescribed templates of IDRA guidelines are disclosed only.

v) IFRS-17 Insurance Contracts, is not applied in preparing the Financial Statements for the year ended 31 December 2025 in line with the general practices prevailing within the insurance industry in Bangladesh.

	Particulars	Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>4.00</b>	<b>Share Capital</b>		
<b>4.01</b>	<b>Authorized Capital</b>		
	100,000,000 ordinary shares of Tk 10 each	1,000,000,000	1,000,000,000
<b>4.02</b>	<b>Issued, subscribed &amp; paid up capital</b>		
	40,00,000 ordinary shares of Tk 10 each fully paid up	<b>400,000,000</b>	<b>400,000,000</b>

4.03	SL	Name of Shareholders	Position	%	Shareholding	Shareholding
	1	Mr. Aiman Barik Choudhury	Director	2.59%	1,034,562	1,034,562
	2	Ms Ainab Choudhury	Director	2.59%	1,034,562	1,034,562
	3	Mr. Anisuzzaman Chowdhury	Shareholder	3.04%	1,217,132	1,217,132
	4	Barrister Sadat Khan	Shareholder	0.41%	165,312	165,312
	5	Mr. Zeeshan Khan	Shareholder	0.41%	165,313	165,313
	6	Ms. Farida Akhter	Director	3.17%	1,267,845	1,267,845
	7	Ms. Jotsna Ara Begum	Shareholder	1.65%	661,250	661,250
	8	Mr. Zoynal Abedin Chowdhury	Shareholder	0.83%	330,625	330,625
	9	Mrs. Marina Ahmed	Shareholder	0.83%	330,625	330,625
	10	Mr. Mohammad Didarul Husain	Shareholder	0.21%	82,849	82,849
	11	Mr. Mohammad Enayetullah	Director	3.17%	1,267,845	1,267,845
	12	Mr. Azizul Haque	Shareholder	0.17%	66,125	66,125
	13	Late Abdul Wahid	Sponsor	0.17%	66,125	66,125
	14	IFAD Venture Limited	Corporate Shareholder	0.00%	1,000	2,427,208
	15	SW Holdings Ltd	Corporate Director	3.04%	1,217,132	1,217,132
	16	M/S. Runner Trading	Corporate Shareholder	7.54%	3,014,165	3,014,165
	17	M/S. NAMSS motors Limited	Corporate Shareholder	2.83%	1,131,139	1,131,139
	18	M/S. Matsy Enterprises Ltd.	Corporate Shareholder	0.50%	198,375	198,375
	19	ZAMORED Investments LLC	Corporate Director	7.23%	2,890,688	2,890,688
	20	BARWAZ Investments LLC	Corporate Director	7.30%	2,921,116	2,921,116
	21	Mr. Javed Kiser Ally	Shareholder	0.00%	-	1,217,132
	22	Mr. MA. Hannan	Sponsor	0.00%	-	462,875
		<b>Total (A)</b>		<b>47.66%</b>	<b>19,063,785</b>	<b>23,170,000</b>

Percentage of Shareholding position:

4.04	SL	Category of Share Holder	%	No. of Share	No. of Share
	1	Public	45.13%	18,051,712	14,525,911
	2	Institute	7.21%	2,884,503	2,304,089
	3	Foreign	0.00%	-	-
		<b>Total (B)</b>	<b>52.34%</b>	<b>20,936,215</b>	<b>16,830,000</b>
		<b>Grand Total (A+B)</b>	<b>100.00%</b>	<b>40,000,000</b>	<b>40,000,000</b>

#### 5.00 Reserve or contingency account

Reserve for exceptional losses	5.01	174,734,663	160,734,663
Profit or loss appropriation account	5.02	44,803,737	44,212,949
		<b>219,538,400</b>	<b>204,947,612</b>

#### 5.01 Reserve for Exceptional losses

Opening balance	160,734,663	146,734,663
Addition during the year	14,000,000	14,000,000
	<b>174,734,663</b>	<b>160,734,663</b>

As per Income Tax Act -2023 paragraph 6(2) of Schedule-IV , maximum 10% of net premium could be transfer to statutory reserve.

Particulars	Amount in Taka	
	31-Dec-2025	31-Dec-2024
<b>5.02 Profit or loss appropriation account</b>		
Balance brought forward from last year	44,212,949	44,887,319
Add: Net profit during the year	53,950,719	52,425,703
Depreciation on Revaluation	640,069	899,927
	<b>98,803,737</b>	<b>98,212,949</b>
Less: Reserve for exceptional losses	14,000,000	14,000,000
Dividend	40,000,000	40,000,000
Stock Dividend	-	-
Surplus carried forward	<b>44,803,737</b>	<b>44,212,949</b>
<b>6.00 Balances of fund &amp; accounts (Un-Expired Risk Reserve)</b>		
Fire insurance business	61,697,792	62,074,403
Marine insurance business (Cargo)	405,360,437	185,615,121
Marine insurance business (Hull)	1,932,889	1,048,106
Motor insurance business	25,625,530	23,979,606
Miscellaneous insurance business	4,508,056	4,931,511
	<b>499,124,704</b>	<b>277,648,747</b>

These balances of fund have been arrived at after making necessary provision for un-expired risk based on following percentages on premium income including public sector business and excluding re-insurance ceded at the following rates.

Particulars	Net Premium	%	Balance of Fund	
			31-Dec-25	31-Dec-24
Fire insurance business	154,244,481	40%	61,697,792	62,074,403
Marine insurance business (Cargo)	810,720,875	50%	405,360,437	185,615,121
Marine insurance business (Hull)	1,932,889	100%	1,932,889	1,048,106
Motor insurance business	64,063,824	40%	25,625,530	23,979,606
Miscellaneous insurance business	9,016,113	50%	4,508,056	4,931,511
	<b>1,039,978,181</b>		<b>499,124,704</b>	<b>277,648,747</b>

**7.00 Estimated liability in respect of outstanding claims claims whether due or intimated**

The break-up of the amount is noted below:

Fire	26,608,165	35,527,901
Marine (Cargo)	41,399,142	53,718,385
Marine (Hull)	-	-
Motor	2,579,476	5,322,891
Miscellaneous	-	-
	<b>70,586,783</b>	<b>94,569,177</b>

**8.00 Amount due to other persons or bodies carrying on insurance business**

Amount due to Sadharan Bima Corporation (SBC)

Opening Balance	115,831,123	118,887,378
Add: Addition for the period	61,847,029	72,816,840
	<b>177,678,152</b>	<b>191,704,218</b>
Less: Adjustment for the period	82,569,068	75,873,095
	<b>95,109,084</b>	<b>115,831,123</b>

This represents the amount payable to Sadharan Bima Corporation on account of re-insurance premium as

Particulars		Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>9.00</b>	<b>Lease Liability</b>		
	Opening balance	10,356,330	11,531,832
	Add: Addition for the period	13,099,750	9,115,961
		<b>23,456,080</b>	<b>20,647,793</b>
	Less : Adjustment for the period	10,909,801	10,291,463
	Closing balance	<b>12,546,279</b>	<b>10,356,330</b>
	Short Term Lease Liability	7,617,919	5,196,294
	Long Term Lease Liability	4,928,360	5,160,036
		<b>12,546,279</b>	<b>10,356,330</b>
<b>10.00</b>	<b>Premium deposit</b>		
	Marine cargo	50,340,323	27,557,435
		<b>50,340,323</b>	<b>27,557,435</b>
	This represents amount received against cover notes for which risks have not been initiated and such amount will be adjusted upon initiation of risk and issuance of policy in due course.		
<b>11.00</b>	<b>Sundry Creditors</b>		
	The balance is made-up as follows:		
	Salary payable	57,745,956	44,658,698
	Audit fees payable	720,750	1,169,250
	Office rent payable	60,959	124,284
	Others bill payable	19,798	248,299
	Telephone bill payable	2,904	2,904
	<b>Utility Bill Payable:</b>	<b>99,985</b>	<b>95,677</b>
	Electricity	50,485	46,177
	Water	18,000	18,000
	Service Charge	31,500	31,500
	Stamp payable	93,220,185	93,132,098
	Excess deposit	39,053	39,053
	Provision for company con. to PF.	655,732	341,810
	Provision for employee con. to PF.	283,708	283,483
	<b>Tax Payable :</b>	<b>3,636,854</b>	<b>1,937,151</b>
	Salary	1,133,785	735,321
	Lease Liability	89,285	38,155
	Survey fee	456,947	374,347
	Advertisement	1,900	400
	Others	22,190	91,089
	Agent commission	1,925,346	697,446
	Printing	7,401	393
	<b>VAT Payable :</b>	<b>23,446,723</b>	<b>9,143,326</b>
	Survey fee	1,059,760	962,596
	Lease Liability	133,688	114,225
	Printing	22,201	1,748
	Advertisement	5,701	1,200
	Postage	4,654	2,088
	Premium	22,192,589	7,926,154
	Others	28,130	135,315
	Security Deposit	17,377,999	17,377,999
	Others Payable (Car Policy)	13,292,743	10,078,914
	Performance Bonus payable	-	-
	Loan from Director	39,183	39,183
	Credit Rating Fee	139,750	139,750
	Legal/Professional Fee Payable	172,500	375,000
	Festival Bonus	207,269	3,326,157
	Mala Designe & Architecture	3,300,671	-
	Contribution to WPPF	20,546,333	17,391,734
	<b>Total</b>	<b>235,009,056</b>	<b>199,904,770</b>
		11.01	

Particulars		Amount in Taka																										
		31-Dec-2025	31-Dec-2024																									
<b>11.01</b>	<b>Contribution to WPPF</b> This is made up as follows: Opening Balance Add: Contribution this year <b>Closing Balance</b>	<u>17,391,734</u> <u>3,154,599</u> <b>20,546,333</b>	<u>13,656,202</u> <u>3,735,532</u> <b>17,391,734</b>																									
<b>11.02</b>	<b>Contribution to WPPF in this year</b> Profit before WPPF Contribution to WPPF	<u>66,246,582</u> <b>3,154,599</b>	<u>78,446,176</u> <b>3,735,532</b>																									
The amount is computed @ 5% of net profit before Income Tax (but after charging such contribution) as per provision of Bangladesh labour Law,2006 (as amended in July 2013) has been provided in the period.																												
<b>11.03</b>	<b>Allocation of WPPF</b> A.Workers' Participation Fund (80%) B.Workers' Welfare Fund (10%) C.Bangladesh Labour Welfare Foundation (10%)	<u>16,437,067</u> <u>2,054,633</u> <u>2,054,633</u> <b>20,546,333</b>	<u>13,913,388</u> <u>1,739,173</u> <u>1,739,173</u> <b>17,391,734</b>																									
<b>12.00</b>	<b>Unpaid/ Unclaimed Dividend</b> Opening Balance Add: Payable during the period Less: Paid during the period <b>Closing Balance</b>	<u>2,126,983</u> <u>41,381,640</u> <u>(40,831,796)</u> <b>2,676,826</b>	<u>1,339,251</u> <u>40,591,211</u> <u>(39,803,479)</u> <b>2,126,983</b>																									
<b>13.00</b>	<b>Provision for income tax</b> Current tax Deffered tax	<u>134,172,052</u> <u>5,814,681</u> <b>139,986,733</b>	<u>122,053,004</u> <u>8,792,465</u> <b>130,845,469</b>																									
<b>13.01</b>	<b>Provision for current income tax</b> Opening Balance Add: Addition during the year Less: Adjustment during the year	<u>122,053,004</u> <u>12,119,047</u> <b>134,172,052</b> <u>-</u> <b>134,172,052</b>	<u>104,211,863</u> <u>17,841,141</u> <b>122,053,004</b> <u>-</u> <b>122,053,004</b>																									
<b>13.02</b>	<b>Provision for current income tax during the year</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Classes of income</th> <th style="text-align: center;">Tax Rate</th> <th style="text-align: center;">Income</th> <th style="text-align: center;">2025</th> <th style="text-align: center;">2024</th> </tr> </thead> <tbody> <tr> <td>Business income</td> <td style="text-align: center;">37.50%</td> <td style="text-align: right;">29,702,577</td> <td style="text-align: right;">11,138,466</td> <td style="text-align: right;">16,769,866</td> </tr> <tr> <td>Dividend income</td> <td style="text-align: center;">20.00%</td> <td style="text-align: right;">4,619,526</td> <td style="text-align: right;">923,905</td> <td style="text-align: right;">1,044,134</td> </tr> <tr> <td>Share income</td> <td style="text-align: center;">10.00%</td> <td style="text-align: right;">566,759</td> <td style="text-align: right;">56,676</td> <td style="text-align: right;">27,141</td> </tr> <tr> <td style="text-align: right;"><b>Total</b></td> <td></td> <td style="text-align: right;"><b>34,888,862</b></td> <td style="text-align: right;"><b>12,119,047</b></td> <td style="text-align: right;"><b>17,841,141</b></td> </tr> </tbody> </table>		Classes of income	Tax Rate	Income	2025	2024	Business income	37.50%	29,702,577	11,138,466	16,769,866	Dividend income	20.00%	4,619,526	923,905	1,044,134	Share income	10.00%	566,759	56,676	27,141	<b>Total</b>		<b>34,888,862</b>	<b>12,119,047</b>	<b>17,841,141</b>
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<b>13.03</b>	<b>Provision for deferred tax</b> Opening Balance Add: Addition during the period Less: Adjustment during the period	<u>8,792,465</u> <u>(2,977,784)</u> <b>5,814,681</b> <u>-</u> <b>5,814,681</b>	<u>4,348,665</u> <u>4,443,800</u> <b>8,792,465</b> <u>-</u> <b>8,792,465</b>																									
<b>13.04</b>	<b>Deferred Tax Liability</b> A. Deferred Tax liability is arrived at as follows:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Particulars</th> <th style="text-align: center;">Amount (Taka)</th> <th style="text-align: center;">Amount (Taka)</th> </tr> <tr style="background-color: #f2f2f2;"> <th style="text-align: center;">31-Dec-25</th> <th style="text-align: center;">31-Dec-24</th> </tr> </thead> <tbody> <tr> <td>Book Value of Depreciable Fixed Assets</td> <td style="text-align: right;">227,932,442</td> <td style="text-align: right;">240,384,245</td> </tr> <tr> <td>Less: Tax base Value</td> <td style="text-align: right;">212,426,626</td> <td style="text-align: right;">216,937,672</td> </tr> <tr> <td><b>Taxable Temporary difference</b></td> <td style="text-align: right;"><b>15,505,816</b></td> <td style="text-align: right;"><b>23,446,573</b></td> </tr> <tr> <td>Applicable Tax Rate</td> <td style="text-align: center;"><b>37.50%</b></td> <td style="text-align: center;"><b>37.50%</b></td> </tr> <tr> <td><b>Deferred Tax Liabilities</b></td> <td style="text-align: right;"><b>5,814,681</b></td> <td style="text-align: right;"><b>8,792,465</b></td> </tr> </tbody> </table>		Particulars	Amount (Taka)	Amount (Taka)	31-Dec-25	31-Dec-24	Book Value of Depreciable Fixed Assets	227,932,442	240,384,245	Less: Tax base Value	212,426,626	216,937,672	<b>Taxable Temporary difference</b>	<b>15,505,816</b>	<b>23,446,573</b>	Applicable Tax Rate	<b>37.50%</b>	<b>37.50%</b>	<b>Deferred Tax Liabilities</b>	<b>5,814,681</b>	<b>8,792,465</b>					
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Particulars	Amount in Taka	
	31-Dec-2025	31-Dec-2024

**B. Deferred Tax**

Particulars	Amount (Taka)	Amount (Taka)
	31-Dec-25	31-Dec-24
Closing Deferred Tax Liabilities	5,814,681	8,792,465
Opening Deferred Tax Liabilities	8,792,465	4,348,665
<b>Deferred Tax</b>	<b>(2,977,784)</b>	<b>4,443,800</b>

**14.00****Property, plant and equipment****A. Cost**

Opening balance	341,423,127	345,331,051
Add: Addition during the period	3,877,378	358,754
	<b>345,300,505</b>	<b>345,689,805</b>
Less: Disposal during the period	2,890,347	4,266,678
	<b>342,410,158</b>	<b>341,423,127</b>

**B. Accumulated depreciation**

Opening balance	101,143,859	88,053,585
Add: Charged during the period	13,202,098	16,280,671
	<b>114,345,957</b>	<b>104,334,256</b>
Less: Adjustment for disposal during the period	2,344,536	3,190,397
	<b>112,001,421</b>	<b>101,143,859</b>

**Written down value (A-B)**

	<b>230,408,737</b>	<b>240,279,268</b>
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A schedule of property, plant and equipment is given in Annexure - A.

**15.00****Intangible Assets****A. Cost**

Opening balance	994,000	994,000
Add: Addition during the period	-	-
	<b>994,000</b>	<b>994,000</b>
Less: Sales during the period	-	-
	<b>994,000</b>	<b>994,000</b>

**B. Amortization**

Opening balance	889,022	862,778
Add: Charged during the period	20,996	26,244
	<b>910,018</b>	<b>889,022</b>
Less: Adjustment during the period	-	-

**Total**

	<b>910,018</b>	<b>889,022</b>
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**Written down value (A-B)**

	<b>83,982</b>	<b>104,978</b>
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As per IAS-38 Intangible assets are recorded at historical cost less accumulated amortization, they are amortized on reducing balancing method using the rate at 20%

**16.00****Investment in Treasury Bond**

Bangladesh Government Treasury Bond ( 15 Years)	7.79%	9,000,000	9,000,000
Bangladesh Government Treasury Bond ( 5 Years)	8.75%	16,000,000	16,000,000
Bangladesh Government Treasury Bond ( 5 Years)	7.70%	24,000,000	24,000,000
Bangladesh Government Treasury Bond ( 10 Years)	7.10%	6,100,000	6,100,000
Bangladesh Government Treasury Bond ( 10 Years)	9.20%	15,099,861	15,112,745
Bangladesh Government Treasury Bond ( 5 Years)	10.35%	5,001,315	5,001,795
Bangladesh Government Treasury Bond ( 15 Years)	8.70%	8,977,842	8,897,674
Bangladesh Government Treasury Bond ( 15 Years)	12.15%	5,033,215	5,035,675
Bangladesh Government Treasury Bond ( 15 Years)	12.28%	8,028,077	-
Bangladesh Government Treasury Bond ( 5 Years)	12.40%	10,926,817	-
Bangladesh Government Treasury Bond ( 15 Years)	10.28%	5,022,010	-
Bangladesh Government Treasury Bond ( 5 Years)	10.03%	10,375,739	-
Bangladesh Government Treasury Bond ( 10 Years)	10.39%	10,066,046	-
		<b>133,630,922</b>	<b>89,147,889</b>

Particulars		Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>17.00</b>	<b>Right-of-use asset</b>		
	<b>A. Opening balance</b>	23,107,584	25,820,454
	Add: Addition during the period	15,002,950	9,480,171
		<b>38,110,534</b>	<b>35,300,625</b>
	Less: Adjustment during the period	12,602,211	12,193,041
		<b>25,508,323</b>	<b>23,107,584</b>
	<b>B. Accumulated depreciation</b>		
	Opening balance	11,443,998	12,612,351
	Add: Charged during the period	9,915,445	7,654,367
		<b>21,359,443</b>	<b>20,266,718</b>
	Less: Adjustment during the period	10,160,688	8,822,720
		<b>11,198,755</b>	<b>11,443,998</b>
	<b>Written down value (A-B)</b>	<b>14,309,568</b>	<b>11,663,586</b>
	The Right-of-use asset has been measured following the paragraph 24 of IFRS-16 (Leases)		
<b>18.00</b>	<b>Stock of printing, stationery &amp; stamps</b>		
	Stationery	600,840	736,406
	Insurance stamp	1,083,624	1,643,589
		<b>1,684,464</b>	<b>2,379,995</b>
<b>19.00</b>	<b>Amount due from other persons or bodies carrying on insurance business</b>		
	Receivable from Sadharan Bima Corporation (SBC)		
	Opening Balance	158,811,422	147,572,267
	Add: addition for the year	16,080,638	11,239,155
		<b>174,892,060</b>	<b>158,811,422</b>
	Less: adjustment for the year	5,000,000	-
		<b>169,892,060</b>	<b>158,811,422</b>
	This amount represents the receivable from commission, claim and other receivable from Sadharan Bima Corporation as at December 31, 2025		
<b>20.00</b>	<b>Advance, deposit &amp; prepayments</b>		
	Advance income tax	214,491,808	192,499,597
	Security deposits	2,611,074	2,336,269
	Advance against salary	162,742,915	61,494,998
	Advance Work	96,692	86,692
	Advanced to head of branch	8,054,203	14,395,999
	Advanced to branch	-	55,899
	Security deposits with T&T	127,363	127,363
	Green Delta Financial Services	558	558
	Elegant Stock & Securities Ltd.	1,959	1,959
	Multitude architect	459,000	459,000
	Advance-codesign Ltd	600,000	600,000
	MANAS	800,000	800,000
	MICL Employees' PF [ Forfeiture ]	360,640	784,076
	Brand Soup Ltd	2,562,000	2,562,000
	Hossain Farhad & Co.	387,500	387,500
	Advance-Confidence software	56,000	56,000
	Prime Bank Investment	24,872	457,766
	Asian Tiger Capital Partners Investment Ltd	193,749	219,810
	ANF Management Co. Ltd.	25,625	216,336
	BRB Securitirs Ltd	551	551
	Other Advance	671,000	6,427
	Advance-VAT	1,200	-
	Mala Designs & Architecture	2,700,000	-
	TDS paid (Advance)	800	-
		<b>396,969,509</b>	<b>277,548,800</b>
<b>20.01</b>	<b>Advance Tax:</b>		
	The balance is made up as follows:		
	Opening Balance	192,499,597	171,053,799
	Add: Addition during the period	21,992,210	21,452,049
		<b>214,491,808</b>	<b>192,505,848</b>
	Less: Adjustment during the period	-	6,252
	<b>Closing Balance</b>	<b>214,491,808</b>	<b>192,499,597</b>

Particulars		Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>20.02</b>	<b>Advance tax :</b>		
	Income tax	168,774,510	155,874,510
	Tax on FDR Interest	27,900,915	22,221,780
	Tax on STD interest	2,328,675	1,816,017
	Tax on interest on treasury bond	2,157,554	1,352,541
	Tax on car registration	10,099,069	8,936,569
	Tax on Trade License	44,600	35,600
	Tax on dividend	3,186,485	2,262,580
		<b>214,491,808</b>	<b>192,499,597</b>

**21.00 Interest receivable**

The balance is made up as follows:

Opening Balance	43,858,513	29,995,996
Add: Addition during the period	48,524,643	40,332,114
	<b>92,383,156</b>	<b>70,328,110</b>
Less: Adjustment during the period	39,901,894	26,469,597
	<b>52,481,262</b>	<b>43,858,513</b>

**22.00 Short term investment**

Investment in FDR 22.01

Investment in share 22.02

Investment in FDR	439,250,000	442,450,000
Investment in share	71,171,435	82,828,854
	<b>510,421,435</b>	<b>525,278,854</b>

**22.01 Investment in FDR**

The balance is made up as follows:

Opening Balance	442,450,000	436,750,000
Add: Addition during the period	42,500,000	58,000,000
	<b>484,950,000</b>	<b>494,750,000</b>
Less: Encashment during the period	45,700,000	52,300,000
	<b>439,250,000</b>	<b>442,450,000</b>

This represents the amount invested in fixed deposits with banks which are to be matured over the period of three months, break-up of which is given below:

6 months term FDR	333,550,000	334,050,000
12 months term FDR	105,700,000	108,400,000
	<b>439,250,000</b>	<b>442,450,000</b>

**22.02 Investment in shares**

This represents company's investment in shares of the following public limited company:

Industry	No. of Share	Cost as on 31.12.25	Fair Value as on 31.12.25	Un-realized gain/ (loss)
Bank	125000	2,715,773	2,506,500	(209,273)
Cement	69290	5,284,277	3,235,843	(2,048,434)
Engineering	236,926	10,139,212	4,476,316	(5,662,896)
Food & Allied	59,000	27,118,983	11,581,200	(15,537,783)
Fuel & Power	70,000	6,896,979	2,937,000	(3,959,979)
Insurance	5000	183,549	127,000	(56,549)
IT	9360	765,757	251,784	(513,973)
Miscellaneous	12075	1,371,275	788,498	(582,777)
Mutual Fund	200,000	1,163,480	540,000	(623,480)
Paper & Printing	1,601	111,603	40,185	(71,418)
Pharmaceuticals	131,550	25,562,445	18,514,455	(7,047,990)
Service & Real estate	38,000	1,356,591	254,300	(1,102,291)
Tannery	62,000	4,514,804	855,600	(3,659,204)
Telecommunication	94,258	28,202,720	21,462,554	(6,740,166)
Textile	116,000	5,874,657	3,502,400	(2,372,257)
Travel & Leisure	3,000	308,423	97,800	(210,623)
<b>Total</b>	<b>1,233,060</b>	<b>121,570,528</b>	<b>71,171,435</b>	<b>(50,399,092)</b>

Particulars		Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>23.00</b>	<b>Cash and cash equivalents</b>		
	Cash in hand <span style="float: right;">23.01</span>	1,708,419	1,993,573
	Cash at bank <span style="float: right;">23.02</span>	165,489,018	78,214,912
		<b>167,197,437</b>	<b>80,208,486</b>
The management has furnished certificate confirming the position.			
<b>23.01</b>	<b>Cash in hand</b>		
	Head office	11,930	40,104
	Branch office	1,696,489	1,953,469
		<b>1,708,419</b>	<b>1,993,573</b>
<b>23.02</b>	<b>Cash at bank</b>		
	Fixed Deposit	35,000,000	6,500,000
	Short term deposit	126,751,231	68,517,864
	Current deposit	3,737,787	3,197,048
		<b>165,489,018</b>	<b>78,214,912</b>
A schedule of Bank Balance is given in Annexure -B.			
<b>24.00</b>	<b>Expenses of management</b> (not applicable to any particular fund or account)		
	Board Meeting fee & expenses	427,545	305,545
	Audit fees	327,750	1,036,277
	Depreciation	13,223,094	16,306,915
	Depreciation on right of use asset	9,915,445	7,654,367
	Advertisement and publicity	340,663	452,274
	AGM Expenses	508,857	496,022
	Donation and subscription	235,000	351,243
	Legal and professional fees	705,474	3,686,250
	Meeting & Conference	600,997	65,503
	Registration & renewal fees	2,584,735	2,611,641
	Credit Rating Fee	139,750	279,500
	IT Enable Service		208,635
		<b>29,009,310</b>	<b>33,454,176</b>
<b>25.00</b>	<b>Finance Cost :</b>		
	Interest on Lease Liability	801,820	556,318
		<b>801,820</b>	<b>556,318</b>
At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate. Here incremental borrowing rate has been considered.			
<b>26.00</b>	<b>Investment &amp; others income</b>		
	Interest /profit (not applicable to any particular fund or account)	53,841,698	43,794,355
	Dividend income	4,619,526	5,220,670
	Miscellaneous income	-	8,000
	Other Income (PF Forfeiture)	360,640	784,076
	Profit / (Loss) on sale of share	566,759	271,409
	Profit / (Loss) on sale of assets	493,459	783,811
		<b>59,882,082</b>	<b>50,862,321</b>

	Particulars	Amount in Taka	
		31-Dec-2025	31-Dec-2024
<b>27.00</b>	<b>Earning Per share (EPS)</b>		
	The earning per share of the company is as follows:		
	<b>A. Number of shares:</b>		
	Shares outstanding at the beginning of the year	40,000,000	40,000,000
		-	-
		<b>40,000,000</b>	<b>40,000,000</b>
	<b>Weight:</b>		
	Shares outstanding at the beginning of the year	100.00%	100.00%
	IPO during the year	0.00%	0.00%
	<b>Weighted average number of shares:</b>		
	Shares outstanding at the beginning of the year	40,000,000	40,000,000
		<b>40,000,000</b>	<b>40,000,000</b>
	<b>B. Earnings attributable to shareholders</b>		
	Earning attributable to ordinary share holders (profit after tax)	<b>53,950,719</b>	<b>52,425,703</b>
	<b>Basic Earning per share [B/A]</b>	<b>1.35</b>	<b>1.31</b>
	Earning per share is calculated in accordance with IAS 33 "Earning Per Share" which has been shown on the face on Profit & Loss Appropriation Accounts.		
		<b>31-12-25</b>	<b>31-12-24</b>
<b>28.00</b>	<b>Net Assets value per share (NAV)</b>		
	Net asset value Per Share has been calculated on weighted average number of 400,00,000 shares outstanding as at December 31, 2025. Details calculations are as follows:		
	<b>Net Assets</b>	<b>571,699,588</b>	<b>570,441,756</b>
	Paid up Capital	400,000,000	400,000,000
	Reserve for exceptional losses	174,734,663	160,734,663
	Reserve for unrealized gain/(Loss)	(50,399,089)	(38,105,552)
	Revaluation Reserve	2,560,277	3,599,696
	Profit or Loss Appropriation Account	44,803,737	44,212,949
	Ordinary Share at 1st January	40,000,000	40,000,000
	IPO Share issue	-	-
	Weighted average number of ordinary shares outstanding during the year	<b>40,000,000</b>	<b>40,000,000</b>
	Net asset value Per Share	<b>14.29</b>	<b>14.26</b>
<b>29.00</b>	<b>Net operating cash flows per share (NOCFPS)</b>		
	Net Operating Cash Flows Per Share(NOCFPS) has been calculated based on Weighted average number 40,000,000 shares outstanding during the period . Details calculation are as follows:		
	Net cash generated from operating activities	228,576,298	78,157,590
	Weighted average number of ordinary shares	40,000,000	40,000,000
	<b>Net Operating Cash Flows per Share</b>	<b>5.71</b>	<b>1.95</b>
	Net Operating Cash Flows Per Share increased due to reduce payment for management expenses and others.		
<b>30.00</b>	<b>Reconciliation of net profit with cash flow from operating activities</b>		
	<b>Reconciliation of net profit to net operating cash flow</b>		
	<b>Net Profit before tax</b>	63,091,983	74,710,644
	Depreciation	23,138,539	23,961,282
	Interest Income	(53,841,698)	(43,794,355)
	Dividend Income	(4,619,526)	(5,220,670)
	other income	(360,640)	(792,076)
	Profit on sales of fixed assets	(493,459)	(783,811)
	Gain/ (Loss) on sale of share	(566,759)	(271,409)
	Increase/(decrease) the balance of fund	221,475,957	(1,446,456)
	Increase/(decrease) the premium deposit	22,782,888	(1,856,782)
	Increase/(decrease) of amount due to other person or body	(15,722,039)	(3,056,255)
	Increase/(decrease) in estimated liabilities in respect of outstanding claims	(23,127,053)	44,676,599
	Increase/(decrease) in sundry creditors	24,375,717	34,373,271
	(Increase)/decrease of stock of stamps	559,965	(491,413)
	(Increase)/decrease of stock of printing	135,566	195,732
	(Increase)/decrease in Advance, deposit & prepayment	9,819,706	(9,361,758)
	(Increase)/decrease in Advance income tax	(21,992,211)	(21,445,798)
	(Increase)/decrease of amount due from other person or body	(16,080,638)	(11,239,155)
	<b>Net cash flow from operating activities</b>	<b>228,576,298</b>	<b>78,157,590</b>

Particulars	Amount in Taka	
	31-Dec-2025	31-Dec-2024

**31.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:**

**A. Disclosure as per requirement of Schedule XI, Part II Note 5 of Para 3:**

**Employee position of the company as on 31st December 2025:**

Salary (Monthly)	Total Employees
Below Tk. 3,000	0
Above Tk. 3,000	969
<b>Total</b>	<b>969</b>

**B. Remuneration of Directors, Managers, Executives and Officers**

Remuneration of Directors, Managers, Executives and Officers have been described as under:

Empolyess	Amount in Taka	
	2025	2024
Directors	Nil	Nil
Executives	70,951,035	85,371,834
Managers	46,221,122	41,355,208
Officer	7,275,222	4,139,049
	<b>124,447,379</b>	<b>130,866,091</b>

**C. Disclosure as per requirement of Schedule XI, Part II, Para 4:**

Name of Directors	Designation	Remuneration	Festival Bonus	Total Payment	Total Payment
Mr. Musfiq Rahman	Chairman	Nil	Nil	Nil	Nil
Mr. Manwar-Uz-Zaman	Vice-Chairman	Nil	Nil	Nil	Nil
Mr. Aiman Barik	Director	Nil	Nil	Nil	Nil
Mr.Sarder Saniat Hossain	Director	Nil	Nil	Nil	Nil
Ms.Farida Akhter	Director	Nil	Nil	Nil	Nil
Ms. Nahid Zaman	Director	Nil	Nil	Nil	Nil
Mr. Mohammad Enayet Ullah	Director	Nil	Nil	Nil	Nil
Ms. Ainab Choudhury	Director	Nil	Nil	Nil	Nil
Mr. Ashim Chowdhury	Independent Director	Nil	Nil	Nil	Nil
Mr. Md.Omar-Bin-Harun Khan	Independent Director	Nil	Nil	Nil	Nil
<b>Total</b>					

**Period of payment to Directors is from 01 January 2025 to 31 December 2025**

**The above Directors of the Company did not take any benefit from the company except attendance fees for Board meeting and others are as follows:**

a. Expenses reimbursed to the managing agent	Nil	Nil
b. Commission or other remuneration payable separately to a managing agent or his associate	Nil	Nil
c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with company	Nil	Nil
d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, enter into by the company with the managing agent or his associate during the financial year	Nil	Nil
e. Any other perquisites or benefits in cash or in kind statting	Nil	Nil
f. Other allowances and commission including guarantee commission	Nil	Nil

**Pensions, etc.**

1) Pensions	Nil	Nil
2) Gratuittes	Nil	Nil
3) Payment from provided fund	Nil	Nil
4) Compensation	Nil	Nil
5) Consideration in connection with rettement from office	Nil	Nil

Particulars	Amount in Taka	
	31-Dec-2025	31-Dec-2024

**32.00 Premium less re-insurance**

Class of Business	Gross Premium	Re-insurance accepted	Re-insurance ceded	Net premium 31.12.2025	Net premium 31.12.2024
Fire	249,692,153	-	95,447,672	154,244,481	155,186,009
Marine (Cargo)	879,879,364	-	69,158,489	810,720,875	464,037,802
Marine (Hull)	2,972,283	-	1,039,394	1,932,889	1,048,106
Motor	65,413,824	-	1,350,000	64,063,824	59,949,016
Miscellaneous	52,106,193	-	43,090,080	9,016,113	12,328,778
<b>Total</b>	<b>1,250,063,817</b>	<b>-</b>	<b>210,085,636</b>	<b>1,039,978,181</b>	<b>692,549,710</b>

**33.00 Claims under policies less re-insurance**

Class of Business	Paid	Estimated liability	Previous period balance	Net claim 31.12.2025	Net claim 31.12.2024
Fire	-4,414,563	26,608,165	35,527,901	-13,334,299	9,849,980
Marine (Cargo)	33,484,505	41,399,142	53,718,385	21,165,262	65,040,660
Marine (Hull)	183,011	-	-	183,011	38,209
Motor	9,553,299	2,579,476	5,322,891	6,809,884	6,122,760
Miscellaneous	699,677	-	-	699,677	1,037,969
<b>Total</b>	<b>39,505,929</b>	<b>70,586,783</b>	<b>94,569,177</b>	<b>15,523,536</b>	<b>82,089,578</b>

**34.00 Expenses of management**

These expenses have been charged to revenue account on product basis of gross premium earned or direct business as under:

Class of Business	Amount in Taka	
	31-Dec-25	31-Dec-24
Fire	125,827,639	133,380,307
Marine (Cargo)	443,398,566	274,738,592
Marine (Hull)	1,497,826	1,525,293
Motor	32,964,060	33,020,259
Miscellaneous	26,257,931	32,020,606
	<b>629,946,021</b>	<b>474,685,057</b>

**35.00 Transaction with Related Parties:**

Meghna Insurance Company Ltd, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party transaction as per IAS- 24 and under the condition no.1.5(vi) of the Corporate governance guideline of the Bangladesh Securities and Exchange Commission rules and regulations disclosures all transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties, Details transactions with related parties and balances with them as at December 2024 are as follows:

Name of the related party	Relationship	Name of transaction	31.12.25			31.12.24	
			Premium earned	Claim paid	Rent Paid	Premium earned	Claim paid
Aswad Composite Mills Ltd	Director's wife	Insurance	8,621,749	455,377		6,502,025	77,000
Ayesha Clothing Co.Ltd	Director's wife	Insurance	10,915,493	1,086,428		5,019,408	
Arkay Knit Dyeing Mills Ltd	Director's wife	Insurance	3,325,232			262,816	
Safaa Sweaters Ltd	Director's wife	Insurance	108,090			124,752	
Nafa Apparels Ltd	Director's wife	Insurance	3,572,821	316,000		2,897,609	
K.M Apparels Ltd	Director's wife	Insurance	221,770			50,709	
Marina Apparels Ltd	Director's wife	Insurance	737,861	83,250		481,759	128,500
Hamza Trims Ltd	Director's wife	Insurance	637,389			379,736	
Cortz Apparels Ltd	Director's wife	Insurance	196,102			366,308	
Hamza Clothing Ltd	Director's wife	Insurance	89,318			68,711	
Magnam Traders	Director's wife	Insurance	500			500	
Azmeri Composite Knit Ltd	Director's wife	Insurance					
Hamza Knit Dyeing Mills Ltd	Director's wife	Insurance					
Ayesha Fashion Ltd	Director's wife	Insurance	65,584			500	
Hamza Logistics Ltd	Director's wife	Insurance	1,286,263	267,950		2,391,989	205,050
Navana Pharmaceuticals Ltd	Director	Insurance				3,530,671	339,626
Mohsina Rahman	Chairman's Mother	Office rent			2,220,000		
<b>Total</b>			<b>29,778,172</b>	<b>2,209,005</b>	<b>2,220,000</b>	<b>22,077,493</b>	<b>750,176</b>

Particulars	Amount in Taka	
	31-Dec-2025	31-Dec-2024

**36.00 Board Meeting**

During this year, the company had a Board of Directors consisting of 10 (Ten) members and held 6 (Six) meeting throughout the year. Board of Directors of the company has formed other committees and sub committees like Investment Committee, Claims Committee and Audit Committee. Regular meeting of these committees were also held during this year.

**36.01 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994**

**Attendance status of Board meeting of Directors**

During the year 2025 there were 6 (Six) board meeting were held. The attendance status of board meeting is as

Name of Directors	Position	No. of meeting held	Attended
Mr. Musfiq Rahman	Chairman	6	6
Mr. Manwar-Uz-Zaman	Vice-Chairman	6	6
Mr. Aiman Barik Choudhury	Director	6	1
Mr. Sarder Saniat Hossain	Director	6	6
Ms. Farida Akhter	Director	6	0
Ms. Nahid Zaman	Director	6	6
Mr. Mohammad Enayet Ullah	Director	6	1
Ms. Ainab Choudhury	Director	6	2
Mr. Ashim Chowdhury	Independent Director	6	6
Mr. Md. Omar-Bin-Harun Khan	Independent Director	6	5

**37.00 Capital Expenditures Commitment**

There was no capital expenditure commitment as at 31<sup>st</sup> December, 2025.

**38.00 Claim not acknowledged as debt**

There was no claim against the company acknowledged as debt as on 31<sup>st</sup> December, 2025

**39.00 Un-availed credit facilities**

There was no credit facility available to the company from any Non-Banking financial institution and Schedule

**40.00 Contingent Liability**

There was a demand of Tk. 426,394,563.00 by the income tax authority for payment of tax in excess of the amount of management expenses claimed by the company during the accounting years from 2008 to 2020. The company filed a writ to the High court division of the Honorable Supreme Court of Bangladesh. The company is very much hopeful to get Judgement in its favor as Appellate Tribunal Bench accepted excess management expenses Tk.167,89,870 in assessment year 2008-2009. Except this there are no contingent assets or liabilities and unrecognized contractual commitments at the balance sheet date.

Accounting year	Assessment year	Tax Outstanding/ Demanded	Current Status
2008	2009-10	5,582,708	Writ to High Court
2009	2010-11	6,910,938	Writ to High Court
2010	2011-12	9,394,572	Writ to High Court
2011	2012-13	8,784,979	Writ to High Court
2012	2013-14	10,980,046	Writ to High Court

2013	2014-15	23,522,314	Writ to High Court
2104	2015-16	59,353,118	Writ to High Court
2015	2016-17	73,848,066	Writ to High Court
2016	2017-18	79,198,641	Writ to High Court
2017	2018-19	44,200,628	Appeal before Tribunal
2018	2019-20	20,771,532	1 <sup>st</sup> Appeal under process
2019	2020-21	22,572,310	1 <sup>st</sup> Appeal under process
2020	2021-22	61,274,711	1 <sup>st</sup> Appeal under process
2021	2022-23	-	Assessment under process
2022	2023-24	-	Assessment under process
2023	2024-25	-	Assessment under process
2024	2025-26	-	Assessment under process
<b>Total</b>		<b>426,394,563</b>	

**41.00 Insurance Act Relevant Information**

a) During the year under review nothing was paid to the directors of the company other than 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 service rendered.

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

**42.00 Events after Reporting Period**

Board of Directors in its meeting held on 27th April, 2026 proposed 10% cash dividend for the year 2025 subject to approval of shareholders of the company in its forthcoming 30th Annual General Meeting.

**43.00 Date of Authorisation**

Financial statements of the company for the year ended December 31, 2025 were authorized by the Board for issue on 27th April, 2026 in accordance with a resolution of the Board of Directors of the company.

**Meghna Insurance PLC**  
Head Office, Dhaka.  
Form - XL


**Statement Showing Details of Re-insurance Ceded and Accepted of the Meghna Insurance PLC., for the year ended 31st December, 2025**

CLASS OF BUSINESS	PREMIUM						COMMISSION						CLAIMS					
	Received on		Paid on Re-ins. Ceded		NET		Paid on		Received on Re-in. Ceded		NET		PAID ON		Received on Re-in. Ceded			
	Direct Business	In B.desh	Out side B.desh	In B.desh	Out side B.desh	NET	Direct Business	In B.desh	Out side B.desh	Re-Insurance Accepted	In B.desh	Out side B.desh	Direct Business	In B.desh	Out side B.desh	Re-Insurance Accepted	In B.desh	Out side B.desh
<b>FIRE</b>																		
Private	218,533,122	-	-	65,499,023	-	153,034,099	38,929,279	-	-	18,000,249	-	-	14,373,853	-	-	-	20,024,760	-
Public	31,159,031	-	-	29,948,649	-	1,210,382	-	-	-	3,057,815	-	-	2,159,414	-	-	-	923,070	-
<b>Total</b>	<b>249,692,153</b>	<b>-</b>	<b>-</b>	<b>95,447,672</b>	<b>-</b>	<b>154,244,481</b>	<b>38,929,279</b>	<b>-</b>	<b>-</b>	<b>21,058,064</b>	<b>-</b>	<b>-</b>	<b>16,533,267</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,947,830</b>	<b>-</b>
<b>MARINE</b>																		
Private	851,013,291	-	-	42,770,674	-	808,242,617	128,453,409	-	-	11,548,082	-	-	33,425,304	-	-	-	-	-
Public	31,838,355	-	-	27,427,209	-	4,411,146	-	-	-	5,229,820	-	-	1,037,148	-	-	-	794,937	-
<b>Total</b>	<b>882,851,646</b>	<b>-</b>	<b>-</b>	<b>70,197,883</b>	<b>-</b>	<b>812,653,763</b>	<b>128,453,409</b>	<b>-</b>	<b>-</b>	<b>16,777,902</b>	<b>-</b>	<b>-</b>	<b>34,462,452</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>794,937</b>	<b>-</b>
<b>MOTOR</b>																		
Private	63,563,874	-	-	1,350,000	-	62,213,874	9,852,256	-	-	9,852,256	-	-	9,441,342	-	-	-	-	-
Public	1,849,950	-	-	-	-	1,849,950	-	-	-	-	-	-	111,957	-	-	-	-	-
<b>Total</b>	<b>65,413,824</b>	<b>-</b>	<b>-</b>	<b>1,350,000</b>	<b>-</b>	<b>64,063,824</b>	<b>9,852,256</b>	<b>-</b>	<b>-</b>	<b>9,852,256</b>	<b>-</b>	<b>-</b>	<b>9,553,299</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>MISC.</b>																		
Private	8,338,867	-	-	1,370,670	-	6,968,197	1,289,810	-	-	506,920	-	-	488,953	-	-	-	-	-
Public	43,767,326	-	-	41,719,410	-	2,047,916	-	-	-	3,324,830	-	-	2,126,397	-	-	-	1,865,673	-
<b>Total</b>	<b>52,106,193</b>	<b>-</b>	<b>-</b>	<b>43,090,080</b>	<b>-</b>	<b>9,016,113</b>	<b>1,289,810</b>	<b>-</b>	<b>-</b>	<b>3,831,750</b>	<b>-</b>	<b>-</b>	<b>2,565,350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,865,673</b>	<b>-</b>
<b>TOTAL</b>																		
Private	1,141,449,154	-	-	110,990,367	-	1,030,458,787	178,524,754	-	-	30,055,251	-	-	57,679,452	-	-	-	20,024,760	-
Public	108,614,663	-	-	99,095,269	-	9,519,394	-	-	-	11,612,465	-	-	5,434,916	-	-	-	3,583,679	-
<b>GRAND TOTAL</b>	<b>1,250,063,817</b>	<b>-</b>	<b>-</b>	<b>210,085,636</b>	<b>-</b>	<b>1,039,978,181</b>	<b>178,524,754</b>	<b>-</b>	<b>-</b>	<b>41,667,716</b>	<b>-</b>	<b>-</b>	<b>63,114,368</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,608,439</b>	<b>-</b>

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**

  
**Director**

  
**Chairman**

**Place: Dhaka**  
**Date:**

**Meghna Insurance PLC**  
**Classified Summary of Assets Form "AA"**  
**For the year ended December 31, 2025**


Class of assets	Amount in Taka		Remarks
	31/Dec/25	31/Dec/24	
Investments in treasury bond			
i) Bangladesh Treasury Bond.	<b>133,630,922</b>	<b>89,147,889</b>	At Cost
(15 years Investment Bond @ 7.79% Interest)	9,000,000	9,000,000	
(5 years Investment Bond @ 7.70% Interest)	24,000,000	24,000,000	
(5 years Investment Bond @ 8.75% Interest)	16,000,000	16,000,000	
(10 years Investment Bond @ 7.1% Interest)	6,100,000	6,100,000	
(10 years Investment Bond @ 9.2% Interest)	15,099,861	15,112,745	
(5 years Investment Bond @ 10.35% Interest)	5,001,315	5,001,795	
(15 years Investment Bond @ 8.70% Interest)	8,977,842	8,897,674	
(15 years Investment Bond @ 12.15% Interest)	5,033,215	5,035,675	
(15 years Investment Bond @ 12.28% Interest)	8,028,077	-	
(5 years Investment Bond @ 12.40% Interest)	10,926,817	-	
(15 years Investment Bond @ 10.28% Interest)	5,022,010	-	
(5 years Investment Bond @ 10.03% Interest)	10,375,739	-	
(10 years Investment Bond @ 10.39% Interest)	10,066,046	-	
Amount due from other persons or bodies carrying on insurance business	<b>169,892,060</b>	<b>158,811,422</b>	Book Value
Cash, cash equivalent & short term investment:	<b>677,618,872</b>	<b>605,487,340</b>	
i) Short term investment	510,421,435	525,278,854	Book Value
ii) Cash at Bank	165,489,018	78,214,912	Book Value
iii) Cash in hand	1,708,419	1,993,573	Book Value
Interest and dividend receivable	52,481,262	43,858,513	Book Value
Advance, deposit and prepayments	396,969,509	277,548,800	Book Value
Property, plant and equipments	230,408,737	240,279,268	Written down value
Intangible Assets	83,982	104,978	Written down value
Right-of-use asset	14,309,568	11,663,586	Written down value
Stock of printing, stationery & stamps	1,684,464	2,379,995	Book Value
	<b>1,677,079,376</b>	<b>1,429,281,791</b>	

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**

  
**Director**

  
**Chairman**

**Meghna Insurance PLC**  
**Schedule of Fixed Assets**  
As at 31 Dec, 2025

**Annexure - A**

Sl. No.	Particulars	Cost			Revaluation			Amount Before Charging Dep	Closing Amount after Revaluation	Rate of Dep. (%)	Opening Balance	Addition during the Year	Adjustment during the Year	Closing Balance	Depreciation			Written Down Value as on 31.12.2025	Written Down Value as on 31.12.2024
		Opening Balance	Addition during the Year	Adjustment during the Year	Opening Balance	Addition during the Year	Adjustment during the Year								Opening Balance	Addition during the Year	Adjustment during the Year		
1.	Furniture and Fixture	16,775,164	61,775	63,000	16,773,939	-	8,992,089	16,773,939	10%	7,783,075	904,691	53,469	8,634,297	8,139,642			8,992,090		
2.	Motor Vehicles	34,238,655		1,985,767	32,252,888	705,740	14,212,130	37,773,948	20%	26,253,325	2,851,735	2,197,878	26,907,182	10,866,766			14,712,131		
3.	Motor Vehicles on HP	37,183,405			37,183,405	-	21,437,602	37,183,405	20%	15,745,803	4,287,520		20,033,323	17,150,082			21,437,602		
4.	Office Decoration	25,274,524	3,342,966	128,640	28,488,850	-	8,155,151	28,488,850	20%	17,119,373	1,632,966	86,065	18,666,274	9,822,576			8,155,151		
5.	Computer	5,295,949	330,210		5,626,159	-	824,428	5,626,159	30%	4,471,521	289,725		4,761,246	864,913			824,428		
6.	Air Conditioner	10,104,729			10,104,729	-	2,861,638	10,104,729	20%	7,243,091	572,328		7,815,419	2,289,310			2,861,638		
7.	Office Equipment	25,562,610	142,427	7,200	25,697,837	-	9,565,597	25,697,837	15%	15,997,013	1,443,555	71,25	17,433,443	8,264,394			9,565,597		
8.	Crockeries	153,823			153,823	-	6,787	153,823	25%	147,036	1,697		148,733	5,090			6,787		
9.	Land	162,045,034			162,045,034	-	162,045,034	162,045,034	0%	-	-	-	-	162,045,034			162,045,034		
10.	Office Space	18,562,434			18,562,434	-	12,178,812	18,562,434	10%	6,383,622	1,217,881		7,601,503	10,960,931			12,178,813		
	<b>Total-2025</b>	<b>335,196,327</b>	<b>3,877,378</b>	<b>2,184,607</b>	<b>336,889,098</b>	<b>6,226,800</b>	<b>240,279,268</b>	<b>342,410,158</b>		<b>101,143,859</b>	<b>13,202,098</b>	<b>2,344,537</b>	<b>112,001,420</b>	<b>230,608,738</b>	<b>240,279,269</b>				
	<b>Total-2024</b>	<b>337,932,246</b>	<b>358,754</b>	<b>3,094,673</b>	<b>335,196,327</b>	<b>7,398,805</b>	<b>341,423,127</b>	<b>341,423,127</b>		<b>88,053,585</b>	<b>16,280,670</b>	<b>3,190,396</b>	<b>101,143,858</b>	<b>240,279,269</b>					

**Schedule of Intangible Assets**  
As at 31 Dec, 2025

Sl. No.	Particulars	Cost			Rate of Dep. (%)	Amortization			Written Down Value as on 31.12.2025	Written Down Value as on 31.12.2024
		Opening Balance	Addition during the Year	Adjustment during the Year		Opening Balance	Addition during the Year	Adjustment during the Year		
1.	Software	994,000			20%	889,022	20,996	910,018	83,982	104,978
	<b>Total-2024</b>	<b>994,000</b>	<b>-</b>	<b>-</b>		<b>862,778</b>	<b>26,244</b>	<b>889,022</b>	<b>104,978</b>	

**Schedule of Right-of-use asset**  
As at 31 Dec, 2025

Sl. No.	Particulars	Cost			Opening Balance	Amortization			Written Down Value as on 31.12.2025	Written Down Value as on 31.12.2024
		Opening Balance	Addition during the Year	Adjustment during the Year		Opening Balance	Addition during the Year	Adjustment during the Year		
1.	Right-of-use asset	23,107,584	15,002,950	12,602,211	11,443,998	9,915,445	10,160,688	14,309,568	11,663,586	
	<b>Total-2024</b>	<b>25,820,454</b>	<b>9,480,171</b>	<b>12,193,041</b>	<b>12,612,351</b>	<b>7,656,367</b>	<b>8,822,720</b>	<b>11,663,586</b>		

**Meghna Insurance PLC**  
**Schedule of Bank Balance**  
**As at 31 December 2025**

Annexure - B

**List of Short Notice Deposit**

Amount in Taka

SL	Bank Name	Branch Name	Account Number	2025	2024
01	BASIC Bank Ltd	Main Branch	216-01-0000443	18,066,021	6,015,076
02	BASIC Bank Ltd	Main Branch	0216-01-0001531	73,959,434	26,810,178
03	NCC Bank Ltd	NCC Bhaban Branch	0103-032-5000535	26,438,364	29,361,685
04	Social Islami Bank Ltd	Corporate office Branch	127-136-0000-258	3,608,996	3,865,457
05	IFIC Bank Ltd	Gulshan Branch	180048947041	2,450	4,003
06	AB Bank Ltd	Kakrail Branch	4009-780993-430		
07	UCBL	Gulshan Branch	541301000000666	3,112,886	2,444,580
08	Prime Bank	Foreign Exchange Br	2126318011379	15,737	16,887
09	Prime Bank	Bijoy Nagar Br	2159319018464	1,547,343	-
<b>Total</b>				<b>126,751,231</b>	<b>68,517,864</b>

**List of Current Deposit**

Amount in Taka

SL	Bank Name	Branch Name	Account Number	2025	2024
01	BASIC Bank Ltd	Main Branch	0210-01-0012310	(338)	(2,161)
02	BASIC Bank Ltd	Main Branch	0210-01-0012297	57,678	63,990
03	BASIC Bank Ltd	Bogura Br	1210-01-0005302	3,308	1,073
04	BASIC Bank Ltd	Feni Br	721-01-0000-260	1,611	(389)
05	BASIC Bank Ltd	Jashore Br	1810-01-0015030	5,979	0
06	BASIC Bank Ltd	Jubilee Rd	1310-01-0003385	22,446	26,999
07	BASIC Bank Ltd	Kawran Bazar Br	3110-01-0007734	17,993	0
08	BASIC Bank Ltd	Main Branch	0210-01-0012304	531	1,221
09	BASIC Bank Ltd	Tan Bazar Br	1410-01-0003790	(1,080)	589
10	BASIC Bank Ltd	Main Branch	0210-01-0012281	1	1
11	BASIC Bank Ltd	Kakrail	0210-01-0015166	1,931	(999)
12	BASIC Bank Ltd	Dhanmondi	2810-01-0005078	2,090	-
13	BASIC Bank Ltd	Khulna	0510-01-0011308	-	1,136
14	BASIC Bank Ltd	Bangshal	0610-01-0009455	955	1,074
15	BASIC Bank Ltd	Asadgonj	1610-01-005263	1,688	1,223
16	BASIC Bank Ltd	Main Branch	0210-01-0014127	3,059	1,522
17	BASIC Bank Ltd	Main Branch	0210-01-0015124	1,908	1,074
18	BASIC Bank Ltd	Main Branch	0210-01-0015145	3,037	280
19	BASIC Bank Ltd	Dewanhat br	3010-01-0004500	5,168	-
20	BASIC Bank Ltd	Paltan Br	0210-01-0015374	2,224	-
21	NCC Bank Ltd	NCC Bhaban Branch	01030210004481	36,166	29,567
22	NCC Bank Ltd	Agrabad	0003-0210031336	3,774	1,684
23	NCC Bank Ltd	Banani Br	0050-0210009604	1,723	2,040
24	NCC Bank Ltd	Nawabpur Br	0047-0210039765	1,938	1,347
25	NCC Bank Ltd	Kadamtoli Br	00190210021492	1,270	1,586
26	NCC Bank Ltd	Dilkusha Br	0028-0210021339	1,648	2,655
27	NCC Bank Ltd	Elephant Rd	00430210014188	2,779	2,396
28	NCC Bank Ltd	faridpur br	0115-02-10001408	1,907	1,325
29	NCC Bank Ltd	Darus-Salam Br	01020210007881	3,126	938
30	NCC Bank Ltd	Bhaban Br	0103-0210004276	1,744	2,750
31	NCC Bank Ltd	Dilkusha Br	0028-0210021348	(8,918)	(4,107)
32	NCC Bank Ltd	Maghbazar Br	00110210031354	6,751	2,257
33	NCC Bank Ltd	Motijheel Main Br	00020210033657	733	544

SL	Bank Name	Branch Name	Account Number	2025	2024
34	NCC Bank Ltd	Mymensingh Br	00720210010990	1,728	2,884
35	NCC Bank Ltd	Bangshal Br	00220210022816	3,084	1,493
36	NCC Bank Ltd	Motijheel Br	0002-0210033675		
37	NCC Bank Ltd	Foreign Exchange	0031-021-0024528	3	735
38	NCC Bank Ltd	Toynbee Br	0031-0210024537		
39	NCC Bank Ltd	Foreign Exchange	0031-021-0024500	912	2,551
40	NCC Bank Ltd	Rangpur	0026-021-0028861	4,953	959
41	NCC Bank Ltd	Barishal Br	0084-021-0013126	(115)	(2,294)
42	NCC Bank Ltd	Savar Br	0056-021-0015039	2,303	1,459
43	NCC Bank Ltd	Uttara Br	0033-021-0026159	1,930	-
44	Social Islami Bank Ltd	Bagerhat	0881330006135	2,829	2,829
45	Social Islami Bank Ltd	Barishal Br	0731330005521		-
46	Social Islami Bank Ltd	corporate Br	1271330003495		-
47	Social Islami Bank Ltd	Dewanhat br	0801330005809	-	283
48	Social Islami Bank Ltd	Joydebpur Chowrasta Br	1231330002433		-
49	Social Islami Bank Ltd	Moulvi Bazar Br	0101330015059	16,426	17,691
50	Social Islami Bank Ltd	Foreign Exchange	0181330018232		-
51	Social Islami Bank Ltd	Khatungong Br	0141330020735		-
52	Social Islami Bank Ltd	khulna br	0051330019159		-
53	Social Islami Bank Ltd	Kakrail Br	1031330002431	4,170	4,860
54	Social Islami Bank Ltd	Mohakhali Br	0701330007081	2,310	2,095
55	Social Islami Bank Ltd	Bangshal Br	0711330010794		-
56	Social Islami Bank Ltd	Gausia Br	0981330005877		-
57	Social Islami Bank Ltd	Foreign Exchange	0181330018287	-	1,231
58	Social Islami Bank Ltd	Rangpur Br	0681330006739		-
59	Social Islami Bank Ltd	Savar Br	0301330014692		-
60	Social Islami Bank Ltd	Tongi Br	0741330007355	-	759
61	Agrani Bank Ltd	Manikgonj Br	0200009018675	2,733	5,126
62	Islami Bank BD Ltd	Matuail Br	20507770101040600	2,068	2,068
63	Islami Bank BD Ltd	Kurigram Br	1950100262214	1,667	1,849
64	Mutual Trust Bank	Principal Branch	00020210034147	140,562	121,293
65	Premier Bank	Motijheel Branch	111-17656	3,161,264	2,709,781
66	Sonali Bank Ltd	NCTB Branch	1601402000657	164,601	137,399
67	Social Islami Bank Ltd	Pabna Br.	0751330008627	-	-
68	Social Islami Bank Ltd	corporate Br	1271330006443	(1,852)	511
69	Social Islami Bank Ltd	Principal Branch	0021330458064	39,065	39,755
70	Dhaka Bank Ltd	Kapasias Br	1211-000000-398	2,320	125
<b>Total</b>				<b>3,737,785</b>	<b>3,197,048</b>

## List of Fixed Deposit

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration
1	1. AB Bank Ltd.	Kakrail Branch	3372115	1,000,000	6
2		Khulshi Branch	3247234	500,000	12
3		Mirpur Branch	3289353	1,000,000	12
4		Port Connecting Road Bran	3288659	500,000	12
5		Principal Branch	3147775	1,500,000	12
6		Imamgonj Branch	3613660	500,000	6
7		Kawranbazar Branch	3808924/766982	1,000,000	6
8		Narayangonj Branch	3754867	1,000,000	6
9	2. Agrani Bank Ltd.	Principal Branch	0272380/90693	2,000,000	12
10	3. Al Arafa Islami Bank Ltd	Jashore	301320099616/0933159	500,000	6
11		Bhelanagar Branch	1036228/0911323415	1,000,000	6
12		Feni Branch	0970591/0461320008365	500,000	6
13		Benapole Branch	131320005409	1,000,000	6
14		Kawranbazar Branch	1171320005168	500,000	6
15		Kadamtoli Branch, Chittagong	0701805/1161320002478	1,000,000	6
16		Banani Branch	0070905/2448	500,000	12
17		Bhairab Branch	177693/52132000039	500,000	6
18		Bhairab Branch	177761/52132000428	1,000,000	6
19		Corporet Branch	93706/015133217652	500,000	12
20		Gulshan Branch	302910/1320000624	500,000	6
21		Maulabibazar Branch	144899/0031330007190	200,000	12
22		Maulabibazar Branch	499165/0031330008018	500,000	12
23		Mirpur Branch	0174442/18998	200,000	12
24		Mohakhali Branch	615178/1261330000118	500,000	12
25		Motijheel Corporate Branch	391362/151320017923	1,000,000	6
26		North South Road Branch	62734/019133006353	200,000	12
27		Pragati Sarani Branch	243589/45133000524	500,000	12
28		South Jatrabari Branch	232913/77132000016	500,000	6
29		South Jatrabari Branch	452364/77132000027	500,000	6
30		Station Road Branch, Chittagong	0717918/0881320003197	500,000	6
31		Station Road Branch, Chittagong	002333	1,000,000	12
32		Station Road Branch, Chittagong	225290/88132000034	1,000,000	6
33		VIP Road Branch	0674317/141310017563	500,000	3
34	Kadomtoli Branch, Chittagong	1161320003097	1,000,000	6	
35	Narayangonj Branch	381320110213	1,000,000	6	
36	Bagerhat Branch	2041320000136/1210549	500,000	6	
37	Kadamtoli Branch, Chittagong	1161320003569/1173361	1,000,000	6	
38	Jessore Branch	1208423/0301320103914	1,000,000	6	
39	Bagharpara Branch	1126781/4231320103167	500,000	6	
40	Matiranga Branch CTG	1931320000156	1,000,000	6	
41	Jubilee Road Branch	Jamal Khan Road	1,000,000	6	
42	Matiranga Branch CTG	1931320000235/1100614	1,000,000	6	
43	Motijheel Branch	000065/654	500,000	12	
44	Bangshal Branch	22762/0618010007123	500,000	6	
45	Bangshal Branch	02628/0618010006020/2013	500,000	6	
46	Basundhara Branch	043815/4918010001070	1,000,000	6	
47	Bogra Branch	03002052/1218010000205	1,000,000	12	
48	Bogra Branch	040816/03002110	1,000,000	12	
49	Dilkusha Branch	15180100001403/017264/03002563	400,000	12	
50	Dilkusha Branch	1518010000501	300,000	12	
51	Jessore Branch	118018	500,000	12	

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration
52	4. BASIC Bank Ltd.	Jessore Branch	118187/1818010013876	500,000	6
53		Jhikargacha Branch	4818010007176	500,000	6
54		Jikorgaca Branch	99040/481801000956	500,000	6
55		Kawranbazar Branch	040069	500,000	12
56		Kawranbazar Branch	040089/3118010000891	500,000	12
57		Khatungong Branch	002696/2418010002531	1,000,000	12
58		Madabdi Branch	3718010000999	500,000	6
59		Main Branch	038229/03021986/218010001461	200,000	12
60		Main Branch	049293/03024014/0218-01-0002800	500,000	12
61		Rangpur Branch	054481/3218010008071	500,000	6
62		Rangpur Branch	49146/3218010001204	500,000	12
63		Rangpur Branch	049045/3218010002719441	500,000	12
64		Shantinagar Branch	000936/03003428/918010000185	500,000	12
65		Jessore Branch	120388/1818-01-0014782	1,000,000	6
66		Narayangonj Branch	116858/40/19	500,000	6
67		Patherhat Branch	224498/6018-01-0014669	1,000,000	6
68		Tanbazar Branch	238850/1418-01-0010251/04/2025	1,000,000	6
69		Tanbazar Branch	238862/1418-01-0010300/09/2025	1,000,000	6
70		Narayangonj Branch/Tanbazar	116904/81/19/141801	500,000	6
71		5- BCBL Bank Ltd	Bangshal Branch	131527/603	500,000
72	Dholaikhal Branch		A154108/1386	500,000	12
73	6. Bangladesh Krishi Bank.	Local Principal Office	284649	500,000	12
74		Local Principal Office	590807/14916	500,000	12
75	7. Bank Asia Ltd	North South Road Branch	0042388/887	500,000	12
76		North South Road Branch, Dhaka	0314410/3006	500,000	12
77		Satmosjid Road Branch	338320	500,000	12
78		Satmosjid Road Branch	338469/1070	500,000	12
79		Gazipur Branch	0269306/06/07955000006	500,000	3
80		Mogbazar Branch	0128623/23	500,000	12
81		Mymensing Branch	0337869/168	500,000	6
82		Nimtola Branch, Munshigonj	0294474/474	500,000	6
83		Principal Branch	0164158/18099	500,000	6
84		Konabari Branch	3755002759/0407462	1,000,000	6
85		Lalmatia Branch	6255002303/0430192	500,000	6
86		Konabari Branch	0407448/03755002745	500,000	6
87		Rupnagar Branch	15755004681	500,000	6
88		Lalmatia Branch	430050/2159	500,000	6
89		Bashundhara Branch	0375237/02355005418	500,000	3
90		Gazipur Branch	0269973/07955000673	1,500,000	6
91		Aganagar Branch	61855000140	500,000	6
92		Mymensing Branch	60655000300	500,000	6
93		Rupnagar Branch	0427795/15755005390	500,000	6
94		Shirajdekhan SME Centre	0157172/472	200,000	12
95	Shirajdekhan SME Centre	0207709/809	600,000	6	
96	Sonargaon Janapath Road Branch	7555001540	500,000	6	
97	Lalmatia Branch	0430414/06255002526	500,000	6	
98	Midford Brancyh	1455005262	5,000,000	6	
99	Aganagar Branch	356460/360/61855000360	1,000,000	6	
100	Mymensing Branch	338093/392-60655000392	1,000,000	6	
101	Mogbazar Branch	0468135/443404455004434	1,000,000	6	
102	Satmosjid Road Branch	0609635/06955003217	1,000,000	6	
103	Tejgaon Link Road Branch	0188740/040	500,000	12	

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration
104	8-City Bank Ltd.	Khulna branch	4751958462003	1,000,000	6
105		Foreign Exchange Branch	4752040368001	1,000,000	6
106		Principal Office Branch	4431958462002	1,500,000	6
107		VIP Road Branch	4751958462001	500,000	6
108	9- Community Bank Ltd.	Ranirbandar Branch.	0154TDC121000064/0011412	1,000,000	6
109		Anderkilla Branch CTG	0040569/0174TDC124000055	1,000,000	6
110		Ranirbandar Branch.	0015934/0154 TDC122000037	1,000,000	6
111	10.Commercial Bank of Ceylon	Narayangonj Branch	3808011334	1,000,000	6
112		Narayangonj Branch	3808011653	1,000,000	6
113		Narayangonj Branch	3808012012	1,000,000	6
114		CDA Avenue Branch	381500021627	1,000,000	6
115	11. Dutch Bangla Bank Ltd.	Local Office Branch	0175944/101-504-22564	1,100,000	12
116	12. Dhaka Bank Ltd.	Bangshal Branch	064942/08	500,000	12
117		Bangshal Branch	115065/08	500,000	12
118		Bangshal Branch	115207/08	500,000	12
119		Foreign Exchange Branch	2033130005095	500,000	12
120		Chatmohar Branch	346314/30330200000016	1,000,000	6
121		Baridhara Branch	327231/86/222183134168	2,000,000	12
122		Local Office Branch	2016410000048/353966	1,000,000	6
123		Kapasiala Branch	121.642.25/378570/121	1,000,000	6
124		Anderkilla Branch CTG	273430000073	1,000,000	6
125		Imamgonj Branch	003525/5312/03	500,000	12
126	13- DBH Finance PLC	Gulshan Branch	10016798/1710001151335	10,000,000	3
127		Gulshan Branch	1710001154958.00	5,000,000	3
128		Gulshan Branch	10016798/1710001137617	2,000,000	6
129		Motijheel Branch	016203/01024040000	500,000	12
130		Sonargaon Road Branch	001909/104/1	400,000	12
131	15.EXIM Bank Ltd.	Nayarhat Branch.	0837925/08160100132863	500,000	6
132		Gazipur Chowrasta Branch	1040167/00560100542995	1,000,000	6
133		Gazipur Branch	0781620/560100489544	500,000	6
134		Hemayet Pur Branch	679443	500,000	12
135		Gajipur Branch	740772	500,000	12
136		Gazipur Branch	560100387698	1,000,000	12
137		Gazipur Chowrasta Branch	00560100395956	500,000	12
138		Imamgonj Branch	00660100110379/0451877	200,000	12
139		Imamgonj Branch	00660100154591	500,000	12
140		Imamgonj Branch	00660100196279	500,000	12
141		Khulna Branch	739661	500,000	6
142		Tangail Branch	0693044/23927	500,000	12
143		Gazipur Chowrasta Branch Gazipur	1040240/00560100545949	1,000,000	6
144		Mawna Chowrasta Branch	02060100294687	500,000	12
145		Motijheel Branch	043659/410033110	300,000	12
146		Motijheel Branch	0446428/24300060631	1,000,000	12
147		Motijheel Branch	493135/00160100525312	1,000,000	6
148		Narayangonj Branch	0671289/0116010031	500,000	12
149		Nawabpur Branch	015668/41003681	500,000	12
150		Nawabpur Branch	037248/24300008218	500,000	12
151	Nayarhat Branch	0837715/08160100108963	500,000	6	
152	New Eskaton Branch	023225/4100224/2	500,000	12	
153	Shibbari Branch, Khulna	121001312084	1,000,000	6	
154	Imamgonj Branch	121001297599	1,000,000	6	
155	Narayangonj Branch	0887595/T24-0121001688719	500,000	6	
156	Mymensing Branch	1073763/T24-0121001673106	1,000,000	6	
157	Pansaboti Branch	460276/0536/0100031452	300,000	6	

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration
158	<b>16.First Security Islami bank Ltd</b>	Bokhter Munshi Bazar Branch	2012199/023224400000181	500,000	6
159		Bangshal Branch	80507/28	500,000	12
160		Benapole Branch	1643851/2638	500,000	6
161		Benapole Branch	1980790/3131	500,000	6
162		Daulutpur Branch	1541934/806	500,000	12
163		Daulutpur Branch	1798995/9516	1,000,000	12
164		Elephant Road Branch	2268887/6242	500,000	6
165		Daulutpur Branch	2231824/12267	1,000,000	6
166		Daulutpur Branch	2232388/12770	1,000,000	6
167		Mohakhali Branch	2465228/10649	1,000,000	6
168		Ashulia Branch,saver	2473687/187	1,000,000	6
169		Agargaon Branch	2629922/7096	1,000,000	6
170		Valuka Branch,Mymensing	2506417/875	1,000,000	6
171		Fultala Bazar Branch	2744514/4599	500,000	6
172		Daulutpur Branch	2017661/11541	500,000	6
173		Foreign Exchange Branch	232586/5327/6	500,000	12
174	<b>16.IBBL.</b>	IDB Bhaban Branch	219191	500,000	12
175		Jessore Branch	1036192/17123	1,000,000	12
176		Jhikorgacha Branch	1559813/3873	500,000	12
177		Mouchak Branch	318730/74302	500,000	12
178		Nawabpur Branch	75635/72832	1,000,000	12
179		Sherpur Branch	1347452/3867	500,000	12
180		Sherpur Branch	1347481/3896	500,000	12
181		Mongla Branch,Khulna	1903008/4263	500,000	6
182		Pabna Branch	3061146/19266	1,000,000	6
183		Wise Gate road Branch, Dhaka	2562917/1016	1,000,000	6
184		Wari Branch	3412278/434	1,000,000	6
185		Shyamoli Branch, Dhaka	4063142/17422	1,000,000	6
186		Wari Sub Branch	3412289/445	1,000,000	6
187		Wari Sub Branch	4394680/584	1,000,000	6
188		KDA Branch Khulna	4363935/11309	1,000,000	6
189		Daulutpur Branch	16728/3476004	1,000,000	6
190		Agrabad Branch	003000300073141/00026996	500,000	12
191		Jubilee Road Branch	300160006372-2/00040791	500,000	6
192	<b>17.ICB Islami Bank.</b>	Agrabad Branch	33846	500,000	6
193		Khatungonj Branch	24567	500,000	12
194		Mirpur Road Branch	0005120	500,000	12
195		Agrabad Branch	1094503/000443	2,000,000	12
196		Bangshal Branch	1024623/19974	500,000	12
197		Islampur Branch	1123345	500,000	12
198		Moulavibazar Branch	1136416/135	500,000	6
199		Nawabpur Branch	1005925/120/55001205	500,000	12
200	<b>18.IFIC Bank Ltd.</b>	Nawabpur Branch	1152294/1143	500,000	12
201		Rupgang Branch	1193428	1,000,000	6
202		Shah Amanat market Branch Chittagong	1404101	1,000,000	6
203		Kgatungonj Branch	1334381/000443	1,000,000	6
204		Federation Branch	55006547/072441/4236/96	1,000,000	12
205		Agrabad Branch	56125/330038020	500,000	12
206		Bahaddar Hat	0045661/280330007619	500,000	12
207		Elephant Road Branch	245308/011103300001588	500,000	12
208		Kadomtoli Branch	0302838/0330020159	1,000,000	6
209		Elephant Road Branch	245459/111-0330001	200,000	6
210		Shantinagar Branch	407630/2301000669323	1,000,000	6
211	<b>19.Jamuna Bank Ltd.</b>	Narayangonj Branch	0369304/2301000667983	1,000,000	6
212		Dakhinkhan Branch Dhaka	0367226/2301000659916	1,000,000	6
213		Tanbazar Branch	2301000887807/0369392	1,000,000	6
214		Chistia Branch Newmarket	0357521/2301001967205	1,000,000	6
215		Tongi Branch	0604849/2301002929224	1,000,000	6
216		Lalmatia Branch	0136218/0330000183	500,000	12
217		Savar Branch	0978154/0100240806741	500,000	6
218	<b>20.Janata Bank Ltd.</b>	Padrishibpur Branch Barisal	1012238/0100259844015/0100859845445	1,000,000	6
219		Haluaghat Branch	0998090/0100271877204	1,000,000	6
220		Janata Bank Bhaban Corp	275494/003030805	2,000,000	12

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration
221	21.Marcantile Bank Ltd.	Gazipur Branch	0295974/01846	500,000	12
222		Gazipur Branch	0295943/130741317682281	500,000	12
223		Gazipur Chowrasta Branch	130741234211465/0431026	1,000,000	6
224		Jessore Branch	0184832/114641233454317	500,000	6
225		Imamgonj Branch	116941321289847	500,000	12
226		Jessore Branch	0184419/1146413211	500,000	12
227		Kalaya Branch	119941321280673	500,000	12
228		Kawranbazar Branch	002794/41007782	500,000	12
229		Main Branch	010141300033433	500,000	12
230		Jessore Branch	0450756/1410000775416	1,000,000	6
231		Rampura Branch, Dhaka	1410000896857	1,000,000	6
232		Imamgonj Branch	OLD(1410000889954) New a/c-0580303/1410002335228	1,000,000	6
233		Kalaya Branch , Barisal	1410000894351	1,000,000	6
234		O R Nizam Road Branch	1410000889918	1,000,000	6
235		Gazipur Chowrasta Branch Gazipur	1410000888081	1,000,000	6
236		Patuatoli Branch	0483604/1410001037935	1,000,000	6
237		Green Road Branch	1410001096005/0424686	5,000,000	6
238		Khulshi Branch CTG	0535918/1410001693501	500,000	6
239		Manikgonj Branch	1410001737796/0533355	1,000,000	6
240		Patuatuli Sub Branch	0483690/1410001994623	500,000	6
241	Patuatoli Branch	0483631/1410001250454	500,000	6	
242	22.Meghna Bank Ltd	Uttara Branch	10451/111225500000	500,000	12
243		Dhaka EPZ Branch	0021240/110425400000130	1,000,000	6
244		Principal Branch	0041796/110125400000623	1,000,000	6
245		Sonargoan Road Branch Dhaka	111828600000005	1,000,000	6
246		Madabdi Branch	0014555/255029	500,000	12
247	23.Mutual Trust Bank Ltd.	Dhorkora Branch,Comilla	280267/0330022907	500,000	12
248		Dolaikhal Branch	293730/330013193	1,000,000	12
249		Dolaikhal Branch	184745/033-11882	1,000,000	3
250		Kakrail Branch	196271/0330004838	500,000	12
251		Malibag Chowdhurypara Br	295937	500,000	12
252		Principal Branch	068177/74092/10	500,000	12
253		Geor Branch,Manikgonj	361555	1,000,000	6
254		Monohordi Branch	355941/05180330000257	500,000	6
255		Jamirdia Master Bari,Bhaluka.	0076-0330002438/162953/2438	500,000	6
256		Gazipur Branch	1306010049894	1,000,000	3
257		Tangail Branch	1306010038682	1,000,000	6
258		Elephant Road Branch	1306010312910	1,000,000	6
259		Hasnabad Branch,Keranigonj	1306010310083	1,000,000	6
260		Mohammadpur Branch	1306010382014	1,000,000	6
261		Panthapath Branch	1306010649950	1,000,000	6
262	Uttara Model Town Branch	015603/6348	250,000	12	
263	24- NCC Bank PLC	Madhupur Branch	0028171/00640330019586	500,000	6
264		Islampur Branch	0028289/63/05	500,000	12
265		Jubilee Road Branch	0017744/2925	500,000	12
266		Madam Bibirhar Branch	158004	1,000,000	6
267		Chhagalnaiya Branch feni	0235918/0330046295	500,000	6
268		Hossainpur Branch	0109-0330002241	1,000,000	6
269		Baganchara Branch, Jessore	0116-0330000726	500,000	6
270		Mymensing Branch	720330010272	1,000,000	6
271		Nawabpur Road Branch	470330026631/0206440	2,000,000	6
272		Mymensing Branch	0072-0330011673/0222217	1,000,000	6
273		Bangshal Branch	0047-0330030117/0206789	1,000,000	6
274		Madhupur Branch Tangail	0251101/00640330025793	2,000,000	6
275		O R Nizam Road Branch	0118500/8423	500,000	12

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration	
276	25 .NRBC Commercial Bank Ltd	Dhanmondi Branch	11170600000423	500,000	6	
277		Gazipur	110629/147706122	500,000	6	
278		Nayabazar Branch	0090211/13970600000127	1,000,000	6	
279		Jubilee Road Branch	13747300000361	500,000	3	
280		Jubilee Road Branch	93183 /0137-706-85	1,000,000	6	
281		Dhanmondi Branch	111706000000518	2,050,000	6	
282		Aganagar Branch	112706000000191	1,000,000	6	
283		Aganagar Branch	112706000000190	1,000,000	6	
284		Mirpur Branch	12970600000263	1,000,000	6	
285		Board Bazar Branch, Gazipur	10970600000489	1,000,000	6	
286		Tongi Collage Road Branch, Gazipur	145142/517070687	1,000,000	6	
287		Board Bazar Branch, Gazipur	10970600000546/0210976	1,000,000	6	
288		Mirzapur sub Branch	145682	1,000,000	6	
289		Tongi Branch, Gazipur	111883/015870600000156	1,000,000	6	
290		Banasree Branch	0236032/0200-70600000003	2,000,000	6	
291		Kaligonj Sub Branch	0238914/502870600000210	2,000,000	6	
292		Board Bazar Branch, Gazipur	010970600000591/0211234	1,000,000	6	
293		Principal Branch	010170600002078/0338496	1,000,000	6	
294		Mohakhali Branch	018970600000062/0300737	1,000,000	6	
295		Principal Branch	010170600002279/0415630	1,000,000	6	
296		Banani Branch	12170600000717	1,000,000	6	
297		26.Lanka Bangla Finance Ltd	Bangshal Branch	423600000196	1,200,000	6
298			Gazipur Chowrasta Branch	84609/002423600000098	500,000	6
299			Bangshal Branch	87118/ 000429100000023	1,000,000	6
300			Keranigonj Branch	90164/002223600000157	10,000,000	6
301	Board Bazar Branch, Gazipur		94471/002423600000123	1,000,000	6	
302	Keranigonj Branch		00222600000005/90228	1,000,000	6	
303	Barishal Branch		119842/001423600000572	1,000,000	6	
304	27- IDLC Finance PLC	Dilkusha Branch	10252204164104	2,000,000	6	
305		Dilkusha Branch	10252204164106	10,000,000	3	
306		Dilkusha Branch	10252204164108	5,000,000	3	
307		Dilkusha Branch	10252204164101	500,000	6	
308	28- Global Islami Bank Ltd	Mehedibagh Branch, Chittagong	1240000040115	1,000,000	6	
309	29.NRB Bank Ltd.	Hotapara Branch,Gazipur	1053390077849	1,000,000	6	
310		Hotapara Branch,Gazipur	1053390081890	500,000	6	
311		Uttara Branch, Dhaka	1063390092125	1,000,000	6	
312		O R Nizam Road Branch, Chattog	2023030069585	1,000,000	6	
313	30.National Bank Ltd.	Bangshal Branch	046300/2668	500,000	12	
314		Jubilee Road Branch Chittagong	0729639/1016004786732	1,000,000	6	
315		Gulshan Corporate Branch	0650194/1200003651	500,000	6	
316		Gulshan Corporate Branch	0650208/1200003948976	500,000	6	
317		Kawranbazar Branch	0134486/33/33559	500,000.0	12	
318		Gopalpur Branch, Tangail	1118005150835	1,000,000.0	6	
319		Gulshan Corporate Branch	650439/1200005255831	2,500,000.0	6	
320		Gulshan Corporate Branch	0650470/1200005354208	2,000,000.0	6	
321		Gulshan Corporate Branch	0650482/1200005436923	2,000,000.0	6	
322		Gopalgonj Branch	1170005708483/0858505	1,000,000.0	6	
323		Banani Branch	1106005719762/0875633	1,000,000.0	6	
324		Gulshan Corporate Branch	0650434/1200005242791	2,500,000.0	6	
325		Elephant Road Branch	115041/274140000551	500,000	12	
326		Jatrabari Branch	064180	500,000	12	
327		Motijheel Branch	034363/3160755007	500,000	12	

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration
325	31 .One Bank Ltd.	Elephant Road Branch	115041/274140000551	500,000	12
326		Jatrabari Branch	064180	500,000	12
327		Motijheel Branch	034363/3160755007	500,000	12
328		Motijheel Branch	066313/3160755015	500,000	12
329		Narayangonj Branch	174130000555	500,000	6
330		Narayangonj Branch	174130000566	1,000,000	6
331		Narayangonj Branch	174130000544	1,000,000	6
332	32.Premier Bank Ltd.	Ashulia Branch,saver	251098	500,000	12
333		Bhaluka Branch,Mymensing	15625200000003	500,000	6
334		Garib E Newaz Avenue Branch,	166-27500000004	500,000	6
335		Garib E Newaz Avenue Branch,	24400000105	500,000	6
336		Narayangonj Branch	120. 244. 0002178/0363491	2,000,000	6
337		Konabari Branch Gazipur	0353391 /135-274-05	1,000,000	6
338		Ashulia Branch,saver	251135/246000045	500,000	12
339		New Elephant Road Branc	0170580/114-244000-37976	500,000	12
340		Bangshal Branch	269498	1,000,000	12
341		Dilkusha Branch	007403/41007979	200,000	12
342		Elephant Road Branch	0174616/114-246000	500,000	12
343		Konabari Branch Gazipur	0384844/135-274-63	1,000,000	6
344		Khatungonj Branch	11127500000005	1,000,000	6
345		Rampura Branch, Dhaka	365114/27500000002	500,000	6
346		Joydebpur branch Gazipur	402889/12127500000001	1,000,000	6
347		Saver Branch, Dhaka	13023100000168	500,000	3
348		Farmgate Branch	0429313/022027500000001	500,000	6
349		Barisal Branch	0413928/11827500000001	1,000,000	6
350		Garib E Newaz Avenue Branch,	0166-275-129/0441112	1,000,000	6
351		Tongi Branch	0126274000000009/0414287	1,000,000	6
352		Konabari Branch Gazipur	013527400000070/0384943	1,000,000	6
353		Bangshal Branch	011927400002156/0401533	1,000,000	6
354		Konabari Branch Gazipur	013527500000001/0438594	1,000,000	6
355		Bangshal Branch	011927400002157/0497859	1,000,000	6
356		Hemayatpur Branch	0436653/018427500000026	1,000,000	6
357		Kalampur Branch, Dhamrai	0505064/020827500000002	1,000,000	6
358		Zinzira Branch, Keranigonj	102436	500,000	12
359		33.Prime Bank Ltd.	Mouchak Branch	006293/41002926	500,000
360	Islami Banking Branch		41016901/02431/169	1,000,000	12
361	Jhikorgacha SME Agricu Branch		2517416008190	500,000	6
362	Prabartak More Branch		0240931/2171415012141	500,000	6
363	Maulivibazar Branch		002141/1408	500,000	12
364	Motijheel Branch		000502/299/9/2104415021961	500,000	12
365	Motijheel Branch		0038246/41056229/2104413019504	1,000,000	12
366	Coxbazar Branch		2154417017230	1,000,000	6
367	Pragati Sharani Branch	0039778/41001740	500,000	12	
368	34.Pubali Bank Ltd.	Bazar Road Branch Barisal	6343	500,000	12
369		Ashulia Branch,saver	1025816/7086	500,000	6
370		Ashulia Branch,saver	1025769/6611	1,000,000	6
371		Bazar Road Branch Barisal	663384	500,000	6
372		Gulshan Model Town Branc	480501/10548	500,000	12
373		Hospital Road Branch Barisal	767774/9100	500,000	12
374		Jalkahati Branch	584056	500,000	12
375		Bhangura Branch, pabna	1082410	500,000	6
376		Gauronodi Branch	1068221/4656-104-2934	1,000,000	6
377		Manikgonj Branch	1184652/34223	1,000,000	6
378		Mongla Branch,Khulna	0026121/104-13909	1,000,000	6

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration
379		Principal Branch	398285/95102	1,000,000	12
380	<b>35 .Rupali Bank Ltd.</b>	Nayapalton branch	318499/27/45	500,000	12
381		Bogra Branch	94234/19243002165	2,000,000	6
382		Dhanmondi Branch	0015243003097/0064960	500,000	6
383		Hemayatpur Branch	71966/3243001379	500,000	6
384		Hemayatpur Branch	0071902/3243001324	500,000	6
385		Bogra Branch	19243001899/65087	2,000,000	6
386		Narayangonj Branch	0038244000448	500,000	12
387		Jubilee Road Branch	0010487/87/15	1,000,000	6
388		Bhola Branch	0071210	500,000	6
389		Bhola Branch	71222/0075243000123	500,000	6
390		Tejgaon Link Road Branch	86243000102	1,000,000	6
391		Tejgaon Link Road Branch	86243000086	500,000	6
392	<b>36 . SBAC Bank Ltd</b>	Tejgaon Link Road Branch	86243000095	500,000	6
393		Agrabad Branch	04243006800/315/22	1,000,000	6
394		Bogra Branch	19243002665	1,000,000	6
395		Khulna Branch	0006243005729/0008108280	1,000,000	6
396		Uttara Branch, Dhaka	0009243004012/00131793	3,000,000	6
397		Keranigonj Branch	8243001632/00138883	1,000,000	6
398		Vhulta Branch	0002013599/0069243000854/0111676	1,000,000	6
399		Bashundhara Mahila Branch	0076243000962/00142042	1,000,000	6
400		Mongla Branch,Khulna	2021243000025/00120742	500,000	6
401		Banani Branch	0026243005001/00179926	1,000,000	6
402		Principal Branch	01243000043625/053	500,000	6
403	<b>37. SIBL</b>	Babubazar Branch	006292	250,000	12
404		Barisal Branch	5330000057/10064395/95	500,000	12
405		Barisal Branch	5330000079	500,000	12
406		Barisal Branch	/10064532/232/ 5320000067	500,000	6
407		Barisal Branch	5320000113	500,000	6
408		Barisal Branch	5320000124	1,000,000	6
409		Barisal Branch	5330000957	500,000	12
410		Bhulta Branch	10090402//5320000035	500,000	6
411		Dania Rasulpur Branch	5320001682	500,000	6
412		Demra Branch	OLD 0815330002284/1036981- New Ac no-10899769/532-5984	500,000	6
413		Garib-E-Newaz Avenue Bra	10422854/532-1175	500,000	6
414		Garibe Newaz Branch	5320000073	500,000	6
415		Garibe Newaz Branch	53300000581	500,000	12
416		Gopaldi Bazar Branch	10443109/532-707	500,000	6
417		Madabdi Branch	10022178/5320000167	500,000	6
418		Maulavibazar Branch	5330007382/10078289	200,000	12
419		Mirpur Branch	10638458/0265320014353	500,000	6
420		Mirpur Branch	5330008662	500,000	12
421		Mohakhali Branch	5330001663	500,000	12
422		Mohakhali Branch	10352072/070-5330002383	500,000	12
423		Mohakhali Branch	5330003079	500,000	12
424		Mohakhali Branch	0705330002776/10352633	500,000	12
425		Nawabpur Branch	32562/5331096	500,000	12
426		Pachdona Branch,Narsingdi	5320000031	1,000,000	6
427		Principal Branch	016226	250,000	12
428		Principal Branch	022400	500,000	12
429		Principal Branch	022401	500,000	12

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration	
430		Principal Branch	036116	500,000	12	
431		Safa Bondor Branch,Pirojpur,Barisal	122-5330000028/10311004	500,000	12	
432		Vatara Branch	5320000554/10419599	500,000	6	
433		Mohakhali Branch	10439071/070532002066	500,000	6	
434		Charfassion Branch	10525833/532-779	500,000	6	
435		Vatara Branch	1115320000947/10483993	500,000	6	
436		Charfassion Branch	10392684/532-735	1,000,000	6	
437		Jessore Branch	10437803/532-1619	500,000	6	
438		Mohakhali Branch	10439207/705322437	1,000,000	6	
439		Vatara Branch	1115320001353	1,000,000	6	
440		Mohakhali Branch	10439816/705320002145	500,000	6	
441		Mohakhali Branch	10439809/0705334407	500,000	12	
442		Mohakhali Branch	0705320001627/10352125	1,000,000	6	
443		Bosila Branch	1575320000746/10700137	1,000,000	6	
444		Fakirhat SME Branch	495320000768	1,000,000	6	
445		Mohakhali Branch	705320002808	1,000,000	6	
446		Mouchak Branch	915320006132	1,000,000	6	
447		Shyamoli Branch, Dhaka	1375320001521	1,000,000	6	
448		Hasnabad Branch,Keranigonj	205320005446	1,000,000	6	
449		Narsingdi Branch	10595824/532-649	1,000,000	6	
450		Joydebpur Chowrasta Branch gazipur	1235320001209	1,000,000	6	
451		Fakirhat SME Branch	495320000781/10582779	1,000,000	6	
452		Islamp Branch, Dhaka	5322979	1,000,000	6	
453		Barisal Branch	10494803/532-2655	1,000,000	6	
454		Joydevpur Chowrasta Branch	1235320001233/10617484	1,000,000	6	
455		Gulshan Branch	10600493/0085320011214	500,000	6	
456		Charfassion Branch	10737743/532-1231	1,000,000	6	
457		Gausia Branch	10789065/0985320002214	2,000,000	6	
458		Bashundhara Branch	0775320005315/10661527	1,000,000	6	
459		Charfission Branch	107337961/532-1433	500,000	6	
460		Vatara Branch	10483920	500,000	6	
461		38.Shahjalal Islami Bank Ltd.	Chinispur Branch	0351830/4056533000	500,000	12
462			Joydebpur Chowrasta Bran	180984	500,000	12
463			Kawran Bazar Branch	037221/533300000657	500,000	12
464			Khatungonj Branch	027850/1250/5333436	750,000	12
465			Manikgonj Branch	0264045	500,000	6
466			khulna Branch	56781/276/11015330	200,000	12
467			Elephant Road Branch	263913/40505320000051	500,000	6
468			Baluka Branch	403253300000642/328059	500,000	12
469			Chuknagar Branch	344154	500,000	12
470	Haluagat Branch		216754	500,000	12	
471	Maowna Branch		403453200000042/329233	500,000	6	
472	Maowna Branch		328806	500,000	12	
473	Nawabpur Branch		4039532000000049/507624	500,000	6	
474	Maowna Branch, Gazipur		403453200000052/0328997	500,000	6	
475	Valuka Branch,Mymenshing		403255100000043/0429203	500,000	80 Days	
476	Maowna Branch		329137	500,000	6	
477	Pabna Branch		0345457/181053200000020	1,000,000	6	
478	Narayangonj Branch		401153200004074	1,000,000	6	
479	Khepupara Branch, Barisal		200153200000245	1,000,000	6	
480	khulna Branch		110153200000851	1,000,000	6	
481	Mawna Branch Gazipur		403453200000071	1,000,000	6	
482	Bijoy Nagar Branch, Dhaka		401853200000827	1,000,000	6	
483	Narayangonj Branch		401153200003981	500,000	6	
484	Narayangonj Branch		401153200004086/0583663	1,000,000	6	

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration
485		Coxbazar Branch	301053200000229	1,000,000	6
486	<b>39.Sonali Bank Ltd.</b>	Local Office	D/1203793	2,000,000	12
487		Aganagar Branch	7069965/24500001565	1,000,000	12
488		Bogra Branch	7146118/90/09/24500306000	500,000	12
489		Gulshan Branch	7054019//24500023805	250,000	12
490		Joydebpur chowrasta Branc	7313914/24400000023	500,000	6
491		Joydebpur chowrasta Branc	7415536/24594	500,000	12
492		Jubilee Road Branch	000824500027732	500,000	12
493		Jubilee Road Branch	244000012087/7441863	1,000,000	6
494		Narayangonj Branch	7431954/244	500,000	6
495		Jubilee Road Branch	7441931/24400012088	500,000	6
496		Jubilee Road Branch	7090633/2450002203	500,000	12
497		Kawranbazar Branch	7036580/2450000238	400,000	12
498	<b>40.Southeast Bank Ltd.</b>	Kawranbazar Branch	7036581/2450000239	100,000	12
499		Khulna Branch	7121893/434/09/24500016384	500,000	12
500		New Eskaton Branch	7045383/2450000905	250,000	12
501		Agargaon Branch	7366686/24500008509	1,000,000	12
502		Ghior Branch	7446069/24505	500,000	12
503		Pahartoli Branch	24500001385	500,000	12
504		Bangshal Branch	7563233/24400011335	3,000,000	6
505		Bolibadrah Branch	7381752/24400000015	1,000,000	6
506		Singair Branch	11524400000036	1,000,000	6
507		Madam Bibirhar Vatiari Branch	7626395/24500000183	1,000,000	6
508		Kotoali Branch	7701894/24400000369	1,000,000	6
509		Kawranbazar Branch	77492282/24400003991	1,000,000	6
510		Bangshal Branch	7563238/24400011336	1,000,000	6
511		Gulshan Branch	007487/55004771/07	200,000	12
512		Pahartoli Branch	162415/03655001317	1,000,000	6
513		Khulna Branch	55016702/028506	100,000	12
514		Khatungonj Branch	291351/24269	500,000	6
515	<b>41- Standard Bank Ltd</b>	Bagerhat Branch	255642/1238/06555001238	500,000	6
516		Pabna Branch	310055/08555001251	1,000,000	6
517		Tanbazar Branch	323936/02255011264	500,000	6
518		Nayanpur Bazar Branch	346943/22755000442	1,000,000	6
519		Mymensing Branch	365079/3472	1,000,000	6
520		Principal Branch	026986/55025958	500,000	12
521	<b>42.State Bank Of India</b>	Chittagong Branch	014883/05220495930201	1,000,000	6
522		Patuakhali Branch	0124300457518/0207754	1,000,000	6
523	<b>43.The Padma Bank Ltd.</b>	Patuakhali Branch	0207863/0124300504309/0150300457517	1,000,000	6
524		Motijheel Branch	124300514482/0004243000726	1,000,000	6
525		Mohakhali Branch	311939/00740330007168	500,000	6
526		Kadamtoli Branch,Chittagong	0050-0330006283/265051	500,000	6
527		Bagerhat Branch	344405/ 0084-0330002992	500,000	6
528	<b>44.Trust Bank Ltd.</b>	Soyedpur Branch rangpur	600330016412	5,000,000	6
529		Elephant Road Branch	7017-0331235478	1,000,000	6
530		Jubilee Road Branch	360330016065	500,000	6
531		Sena Kalyan Branch	064279/130/09	1,000,000	12
532		Chashara Branch	931403000000018/0342098	200,000	6
533		Foreign Exchange Branch	0457789/07214030237	500,000	6
534		Khan Jahan Ali Road Branc	0127912/44/06	300,000	12
535		Mohakhali Branch	545697	500,000	6
536		Narayangonj Branch	144560/115/07/41300008261	200,000	12
537		Nayabazar Branch	091502/19/99	400,000	12
538		Pahartoli Branch	0550420/0029	500,000	12

SL. No.	Bank Name	Branch Name (Bank)	FDR Number	Amount (Principal)	FDR Duration
539	45.UCBL.	Pahartoli Branch	10522156/097140401	500,000	12
540		Jubilee Road Branch	02314030000000140	1,000,000	6
541		Ghatail Branch, Tangail	15714030000000011	1,000,000	6
542		Enayat Bazar Branch, Chittagong	1057449	1,000,000	6
543		Principal Branch	0407495/4120021404	500,000	6
544		Nawabpur Branch	2814540000000032	1,000,000	6
545		Kawranbazar Branch	4414540000000096	1,000,000	6
546		Jessore Branch	372403000000101	1,000,000	6
547	46.Uttara Bank Ltd.	Banijya Branch	0258310/52/97	300,000	12
548		Rikabi Bazar Branch	0443624/872	500,000	12
549		Gulshan Branch	0253879/79	400,000	12
550		Ramna Branch	729825/262-1	500,000	6
551		Haluagat Branch	0570561/252-56	500,000	6
552		Haluagat Branch	263-5 /0570584	1,000,000	6
553		Navaran Sub Branch	262-2/0777409	1,000,000	6
554		Haluagat Branch	848624	1,000,000	6
555	Local Office Branch	0256306/21/96	1,000,000	12	
<b>Grand Total:</b>				<b>474,250,000</b>	

## DIRECTORS' CERTIFICATE

As per Regulations contained in the first Schedule of the Insurance Act 2010 (previously 1938) as per Section 40-C of the said Act, we certify that:

1. The value of investments as shown in the Balance Sheet has been taken at cost.
2. The values of all assets as shown in the Balance Sheet and as classified on Form "AA" annexed have been duly reviewed as at 31<sup>st</sup> December, 2025 and in our belief, the said assets have been set forth in the Balance Sheet at amounts not exceeding their realizable or market values under the Several headings as enumerated in the annexed form.
3. All expenses of Management, wherever incurred and whether incurred directly or indirectly in respect of Fire, Marine, Motor and Miscellaneous insurance business have been duly debited to the related Revenue Accounts and Profit or Loss and other comprehensive Income.



**Company Secretary**



**Chief Financial Officer**



**Chief Executive Officer**



**Director**



**Director**



**Chairman**



**Registered Office:** Pritam Zaman Tower (4<sup>th</sup> Floor)  
37/2, Purana Panltan, Dhaka-1000, Tel: +88-02-41050894-8  
Fax: +88-02-41050902, Email: cs@micl.com.bd, Web: www.micl.com.bd

## PROXY FORM

I/We .....  
of.....  
being a member of Meghna Insurance PLC do hereby appoint Mr./Mrs./Miss.....  
..... of  
..... as my our proxy, to vote For me / us and on  
my / our behalf at the 30<sup>th</sup> Annual General Meeting of Meghna Insurance PLC will be held on **Tuesday, 23 June 2026, 11:00 A.M.**, using Hybrid System in combination of Physical Presence at **Gulshan Shooting Club, Gulshan Avenue, Dhaka -1212** and Online Connection using Digital Platform through the Link: <https://miplc.bdvirtualagm.comwatch>

Signed this ..... day of ..... 2026

\_\_\_\_\_  
(Signature of Proxy)

Revenue  
stamp  
TK. 100/-

\_\_\_\_\_  
(Signature of Shareholder)

BO/Folio ID No.: 

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No. of Shares ..... Dated .....

Note:

1. This Proxy Form, duly completed, signed and affixed with revenue stamp of TK. 100/- must be deposited at least 48 Hours before the meeting of the company's Head Office. Proxy will be invalid if not signed and Stamp as explained above.
2. Signature of the Shareholder should match with the Specimen Signature Registered with the Company;
3. As the AGM will be held through Digital Platform the attendance of the shareholders will be taken automatically during login by following the above meeting link.

\_\_\_\_\_  
(Authorized Signature)  
Meghna Insurance PLC

\_\_\_\_\_  
(Signature Verified)



**Registered Office:** Pritam Zaman Tower (4<sup>th</sup> Floor)  
37/2, Purana Panltan, Dhaka-1000, Tel: +88-02-41050894-8  
Fax: +88-02-41050902, Email: cs@micl.com.bd, Web: www.micl.com.bd

## ATTENDANCE SLIP

I / We do hereby record my/our attendance at the 30<sup>th</sup> Annual General Meeting of the Company being held on **Tuesday, 23 June 2026, 11:00 A.M.**, using Hybrid System in combination of Physical Presence at **Gulshan Shooting Club, Gulshan Avenue, Dhaka -1212** and Online Connection using Digital Platform through the Link: <https://miplc.bdvirtualagm.comwatch>

Name of Shareholder/Proxy: .....

BO/Folio ID No.: 

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

Number of Shares :

Date of Signature :

\_\_\_\_\_  
Signature of Shareholder/Proxy

Note:

1. Please present this attendance slip at the registration counter on or before the time fixed for the meeting.
2. The meeting can only be attended by the honorable shareholder/proxy holder. Therefore, any other person(s) except shareholder/proxy holder cannot be allowed into meeting.





# MEGHNA INSURANCE PLC



**Registered Office:** Pritam Zaman Tower (4<sup>th</sup> Floor)  
37/2, Purana Panltan, Dhaka-1000



**Tel:** +88-02-41050894-8  
**Fax:** +88-02-41050902



**Email:** [cs@micl.com.bd](mailto:cs@micl.com.bd)  
**Web:** [www.micl.com.bd](http://www.micl.com.bd)

Production  
Galaxy Corporation  
Phone : 7192877

