Sandhani Life

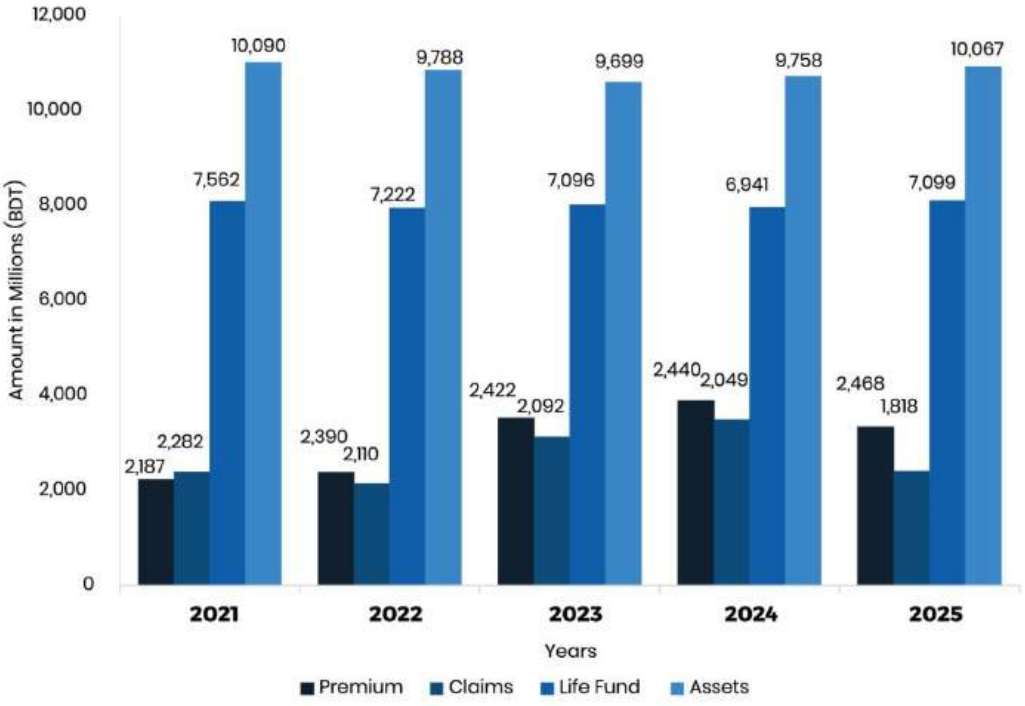


ANNUAL REPORT

Sandhani Life Insurance Company Ltd

Sandhani Life Insurance Company Ltd.

Graph cited below showing this company's gradual business progress





ALHAJ MOCKBUL HOSSAIN
(1950-2020)

Ex Member of Parliament & CIP
And Founder Chairman of Sandhani Life Insurance Co. Ltd.

IN FOND MEMORY OF
ALHAJ MOCKBUL HOSSAIN

Alhaj Mockbul Hossain was a visionary who always sought to improve himself and those around him. A law graduate of Dhaka University and an Advocate of the Supreme Court of Bangladesh, he spent his youth as a student activist and joined as a freedom fighter in the Independence of Bangladesh ending his political career as Member of Parliament, Dhaka-9. He was a pioneer in the foundations of industries in Bangladesh in the 1970's starting with transportation and garments and later flourished in the field of business as Chairman of Sandhani Life Insurance Company Limited, Purabi General Insurance, and many other companies. Alhaj Mockbul Hossain was a philan thropist at heart, being a patron for Mohammadpur Islamic Centre, Hafezia, Jameya Madrasa & Orphanage, AMH Orphanage, to name but a few of the many organisations he aided. He founded MH Samorita Medical College and City University with the aim to give students a place of education so that they would prosper. Outside of the business he lived a simple life and spent his time making sure his family would be well educated, with his three sons being given the opportunity during the 1980's to study in The USA and The UK in order to continue on his legacy. He has eight grandchildren and was soon to be a great-grandfather before his untimely death due to COVID-19. He is survived by his wife, two sons, and eight grandchildren. Each member of Sandhani Life Insurance Company Ltd. Is grateful for Alhaj Mockbul Hossain for his work and the achievements that were able to come to light due to his presence. May his legacy live on and those that were touched by his actions continue to pave his path forward. Amin

ANNUAL REPORT 2025



Sandhani Life

সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড
Sandhani Life Insurance Company Ltd

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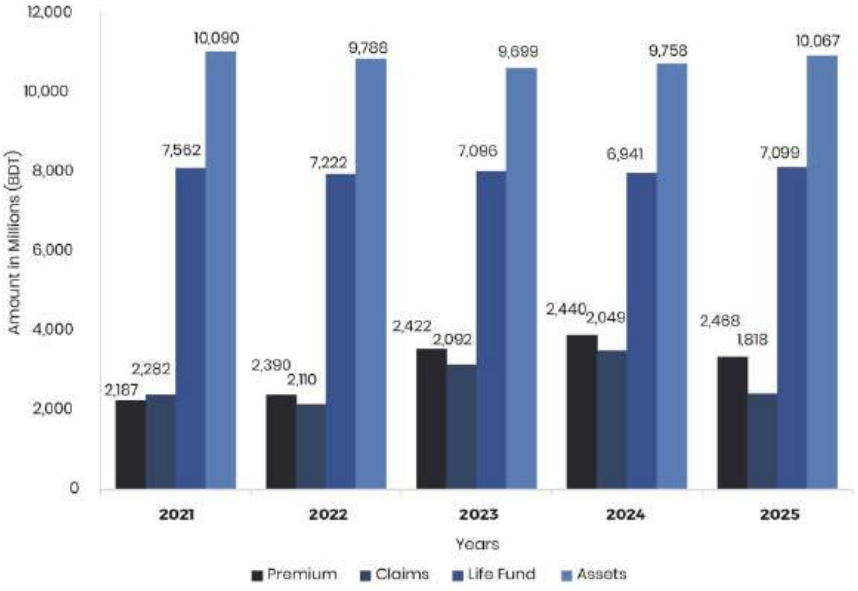
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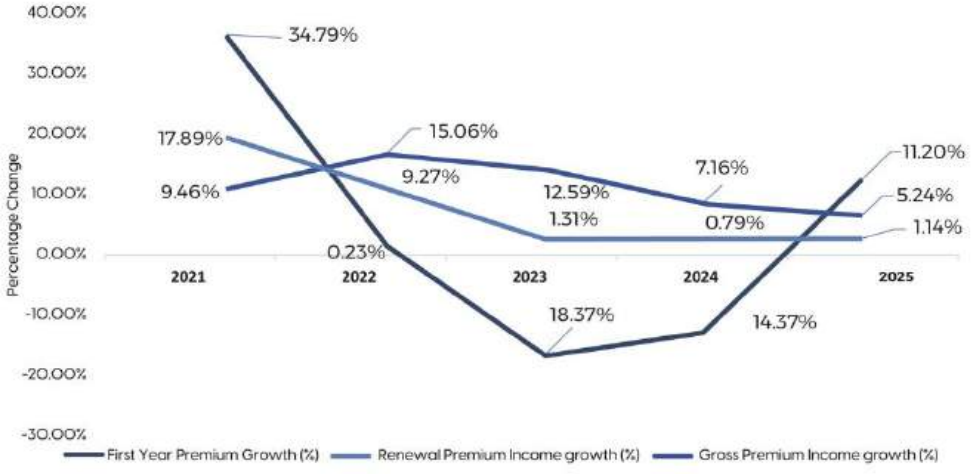
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FIVE YEAR OVERVIEW

FINANCIAL OVERVIEW



BUSINESS GROWTH OVERVIEW



OUR COMMITMENTS

Sandhani Life Insurance Company Ltd started its journey in 1990 and has since been one of the leading Life Insurance companies in Bangladesh. Our clients are the spirit of our business, and we strive to build and maintain a congenial and trustworthy relationship with our clients. Consequently, SLIC could provide coverage in the remote area to a cross section of people of the country.



CHAIRMAN'S MESSAGE

Our Company always concerns about protecting the interest of all its business partner, clients and stakeholders. I am persuaded that our strong Management Team, dedicated and hardworking Employees, well-built Information Technology (IT) and online support, existing and new innovative products and quality customer service are all our strength.



Distinguished Shareholders,
Assalamu Aalaikum,

I feel privileged that by the grace of almighty Allah this year our Company has stepped into 36th years of journey and still has been going ahead with a momentum in our growth by accumulating a series of success one after another.

On behalf of the Board of Directors of Sandhani Life Insurance Company Limited. It is my pleasure to place before you the Annual Report 2025 and the Financial Statements of the Company for the year ended 31 December 2025. I express my heartfelt gratitude to you for your continued support and the co-operation you have extended throughout the year. It is a pleasure to be with you at the 36th Annual General Meeting of the Company.

On the occasion of the 36th AGM of the Shareholders of Sandhani Life Insurance Company Limited, I would like to draw your attention to the principal achievements of the Company in 2025. The principal focus of the Company in 2025 was accelerating the revenue growth, ensuring quality business, complying corporate governance and enhancing brand value of the Company.

Company's Board frequently evaluates the operational efficiency of the Management Team and this approach maximized the abilities of the Executives of the team. The achievement comes from the enthusiastic and committed efforts of our Employees, support of valuable Clients and the influence of respectable Shareholders and above all, the prudent guidance, inputs and monitoring of the Board.

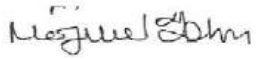
Sustainable Growth is among the biggest challenges any business leader faces, but it isn't a new problem. To overcome the problem Sandhani Life Insurance established a sustainable growth model to address the vital concerns like undertaking any risks adapting or demolishing options in an evolving business economy. We undertake virtuous responsibilities for protecting clients, thus we are trying to serving as a source of security and safety for them. We strive to make our customers to understand about the products and services along with adequate regulatory requirements so that they can easily take the insurance as their financial security rather than a financial burden.

Sandhani Life Insurance Company Limited has been analysing the market situation and its challenges continually. We always comply with the Circulars and Guidelines of Insurance Development & Regulatory Authority (IDRA). Besides, we strictly comply with generally accepted industry practices and internal policies. All these prudent practices enable us to avoid unhealthy competition and to conduct ethical and quality business in transparent way. The Board and Management of the Company are always inspiring the Executives to carry out business with ethics to cope-up with the future professional challenges.

In conclusion, on behalf of the Board of Directors, I would like to thank the valued shareholders, patrons, borrowers, depositors, electronic and print media, law enforcement agencies, suppliers and all other stakeholders for their trust and confidence towards the company. Particularly, I would like to express my utmost respect to the Insurance Development and Regulatory Authority (IDRA) and other regulators for their timely intervention through various policies, guidelines that has been immensely helpful in formulation of company's own strategies at different critical times of the year.

Finally, I would also like to thank my fellow Board of Directors for their generous dedication and co-operation. I would like to take this opportunity to acknowledge the contributions of all our shareholders, management, staff and cherished clients for their continuous support and contributions during the year 2025. We ask for your continued support as we continue to set the new standard in our company.

Thanks to all.



Mojibul Islam
Chairman
Sandhani Life Insurance Company Ltd.

TRANSMITTAL LETTER

The
Honorable Shareholders
Insurance Development and Regulatory Authority
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.
All other Stakeholders

Subject: Annual Report for the year ended 31st December 2025

Dear Sirs,
We are pleased to enclose a copy of the Annual Report-2025 together with the Audited Financial Statements including Balance Sheet as at 31st December 2025, Cash Flow Statement, Statement of Changes in Equity and Life Revenue Account for the year ended 31st December 2025 along with notes thereon and all related consolidated Financial Statements for your kind information, record and necessary measures.

Yours truly,

(Md. Mizanur Rahman)
Company Secretary

ABOUT US

Sandhani Life Insurance Company Ltd started its journey in 1990 and has since been one of the leading Life Insurance companies in Bangladesh.

Our clients are the spirit of our business, and we strive to build and maintain a congenial and trustworthy relationship with our clients. Consequently, SLIC could provide coverage in the remote area to a cross section of people of the country.

The core business activities of SLIC cover Micro Insurance for the underprivileged, Ordinary Life Policy for the general people, Group Insurance & Group Hospitalization Insurance for Corporate bodies, Education Policy for the students, Hajj Policy for the religious people.

To be a competent service provider, SLIC maintains the quality in increasing the growth rate by maximizing the Return on Investment and continuously expands its business capacity through a number of financial and non-financial subsidiaries to further diversity its revenue streams.

As a whole, SLIC is a complete package with corporate practice, diversified business profile lead by a team of professionals and visionary entrepreneur. SLIC is constantly expanding its network by establishing new offices across the country. As a result, of which on 31st December 2025, 2,53,865 policyholders are now under the shade of Sandhani.

SANDHANI LIFE'S VISION & MISSION

1. To ensure social and family protection through Life Insurance Policy of all families of Bangladesh
2. To ensure the highest possible services to shareholders and policyholders of the company applying modern technology managed by dedicated professionalism
3. To settle and handover insurance claims to the doorstep of policyholders or their nominees seamlessly within the quickest possible time
4. To provide highest returns to the shareholders and policyholders
5. To increase the assets of the company and ensure a sustainable growth of investment and life fund

STRATEGIC OBJECTIVES

In order to achieve company's long-term goal, it has maintained a number of key business objectives which are asunder:

- Prompt claim settlement;
- Improve staff-client relationship;
- Enhancement of employees' skill and efficiency;
- Maximize shareholders' wealth through a sustainable return on their investment;
- Maintenance of social commitment;
- Establishment of corporate governance.

ETHICAL PRINCIPLES

We are committed to live by the principles and practices established by our corporate and social responsibility and business ethics, which enable us to effectively manage our businesses and have positive impact on the society and environment. Our core values depend on:

Integrity & Honesty: We believe only integrated, honest and sincere employees can bring the company in a sustainable position.

Objectivity: We are committed to serve our clients and beneficiaries and conduct all business activities according to the business principles.

Accuracy and Timeliness in transaction: We are very much aware about the accuracy of all the calculation and evaluation by using the report of the expertise and serve to the valued clients in timely manner.

Performance in due care: To maintain the professional competence, it requires a continuing awareness and an understanding of relevant technical professional and business developments; so as a public service provider, we exercise a sound judgment in applying professional knowledge and skill in the performance of such service.

Safety & Confidentiality: According to the principles of safety and confidentiality, we are alert about the possibility of inadvertent disclosure of information of a prospective client or employer and the identification, evaluation and elimination of hazards that could cause harm to our employees, property and the environment.

Respect and Trustiness: We earn the trust and respect of our policyholders, shareholders, employees, clients and business partners by being honest, fair & open and honoring our commitments.

Accountability & Transparency: We are in practice of highest level of accountability and transparency regarding our products, business activities, performance, and financial results to meet the expectation of all the valued users and beneficiaries.

HIGHLIGHT OF POLICIES WE PROVIDE



NOTICE OF THE 36TH ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the Shareholders of Sandhani Life Insurance Company Ltd. will be held on digital platform (as per Directive No.BSEC/CMRRCD/2009-193/08 date March 10, 2021, letter No. BSEC/ICAD/SRIC/ 2024/318/09 date January 16, 2024 and Letter No. BSEC/ICAD/SRIC/2024/318/87, Date March 27, 2024) on Tuesday, 29th September 2026 at 11:30 am to transact the following business:

AGENDA

1. To receive & adopt the Directors' Report & Audited Financial Statements for the year ended on 31st December 2025 and the Auditors' Report thereon.
2. To declare Cash Dividend for the year 2025 as recommended by the Board of Directors.
3. To elect Directors as per the Articles of Association of the Company.
4. To appoint Auditors for the year 2026 and to fix their remuneration.
5. To appoint Compliance Auditors for the year 2026 and to fix their remuneration.
6. To transact any other business with the permission of the Chair.

Special Business:

1. To change the name of the Company to "Sandhani Life Insurance PLC." from "Sandhani Life Insurance Company Limited".

   Pursuant to the Companies Act, 1994 (Amendment, 2020), to adopt the change of registered name of the Company to "Sandhani Life Insurance PLC." from "Sandhani Life Insurance Company Limited"and to amend the relevant Clauses of the Memorandum of Association of the Company and other relevant clauses of the Memorandum and Articles of Association of the Company.

   The Special Resolution proposed to be passed is given below:
   "Resolved that proposal of changing of registered name of the Company to "Sandhani Life Insurance PLC." from "Sandhani Life Insurance Company Limited" in accordance with the Companies Act, 1994 (Amendment, 2020) and the amendment in the clause-KA (K) of the memorandum of Association and Articles of Association of the Company, be and hereby approved subject to approval of the regulatory authorities.

   Further resolved that the old name of the Company will be replaced by the new name in all the statutory/ title documents, licenses and other relevant documents".

By order of the Board of Directors

(Md. Mizanur Rahman)
Company Secretary

Dated: 19-07-2026
Dhaka

NOTES

1. The Register/CDS of Shareholders and the Register of Transfer of Shares of the Company will remain closed on August 24, 2026 as 'Record Date'. On that date no share transfer will be effected. Shareholders whose names will appear on the Register/CDS of Members on the 'Record Date' will be eligible to attend the meeting and qualify for Cash dividend.
2. Shareholders entitled to attend and vote at this virtual AGM may appoint a proxy to attend and vote. The "Proxy Form" duly filled, signed and stamped at BDT 100.00 must be sent through email to slic@sandhanilife.com not later that 48 hours before commencement of the AGM.
3. Annual Report-2025 along with Attendance Slip and Proxy Form and Notice of the AGM are being sent to all the members by email address available as per CDBL record Members may also collect the Annual Report & Proxy Form from the registered Office of the Company or from the website of the company, i.e. www.sandhanilife.com
4. The Board of Directors has recommended 12 % Cash Dividend i.e. Tk. 1.20 for every share of Face value Tk. 10/- per share held by the shareholders on the paid-up capital of Tk. 1,096,986,330 for the year ended on December 31, 2025.
5. Concerned Depository participant (DP)/Stock Brokers are requested to provide us with a list of their margin loan holder who hold SLIC shares, as on record date with the details of Shareholders' name, BO ID, shareholding position, cash dividend receivable, tax rate etc. within September, 15, 2026, along with the name of the contact person to the Share Department of the Company or at slic@sandhanilife.com otherwise dividends will be paid to the members whose name would appear on the 'Record Date'. The DP/Stock Brokers are requested to provide us with their Bank Account name & number, routing number etc. to mentioned email address for receiving the dividends of their mergin loan holders.
6. The Shareholders will join the Virtual AGM through the link https://sandhanins36agm.digitalagmbd.net the shareholder will be able to submit their questions/comments electronically before 24 (twenty four) hours of commencement of the AGM through this link and also during the Annual General Meeting. In order to login for the virtual AGM, the shareholders need to click on the link and provide their 16-digit Beneficiary Owners (BO) account number or Folio Number.
7. Shareholders are requested to login to the system prior to staring of the meeting at 11:30 am on September 29, 2026 Tuesday. The web cast will start at 11:20 am. For any IT related guidance and help with the login process the respected members may contact at +8800255168181-5 or visit https://sandhanins36agm.digitalagmbd.net

৩৬তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই বিজ্ঞপ্তির মাধ্যমে জানানো যাচ্ছে যে, সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ-এর শেয়ারহোল্ডারদের ৩৬তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনের জন্য ডিজিটাল প্ল্যাটফর্ম ব্যবহার করে (Directive No. BSEC/CMRRCD/2009-193/08 date March 10, 2021, letter No. BSEC/ICAD/SRIC/2024/318/09 date January 16, 2024 and Letter No. BSEC/ICAD/SRIC/2024/318/87, Date March 27, 2024) আগামী ২৯/০৯/২০২৬ইং তারিখ রোজ মঙ্গলবার বেলা ১১:৩০ ঘটিকায় অনুষ্ঠিত হবে।

আলোচ্যসূচী

১. ২০২৫ইং সালের ৩১শে ডিসেম্বর তারিখে সমাপ্ত বছরের কোম্পানীর পরিচালকমণ্ডলীর প্রতিবেদন, নিরীক্ষকবৃন্দের প্রতিবেদন, নিরীক্ষিত আর্থিক বিবরণী গ্রহণ, বিবেচনা ও অনুমোদন।
২. ২০২৫ইং সালের সমাপ্ত বছরের জন্য পরিচালনা পরিষদ কর্তৃক সুপারিশকৃত লভ্যাংশ ঘোষণা।
৩. কোম্পানীর সংঘ বিধি অনুযায়ী পরিচালক নির্বাচন।
৪. ২০২৬ইং সালের জন্য নিরীক্ষক নিয়োগ ও তাঁদের পারিতোষিক নির্ধারণ।
৫. ২০২৬ইং সালের জন্য Compliance নিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।
৬. সভাপতির অনুমতিক্রমে অন্যান্য বিষয়ে আলোচনা।

বিশেষ কার্যক্রম:

১. কোম্পানির নাম "Sandhani Life Insurance Company Limited" থেকে পরিবর্তন করে "Sandhani Life Insurance PLC." রাখা। কোম্পানি আইন, ১৯৯৪ (সংশোধন, ২০২০)-এর বিধান অনুযায়ী কোম্পানির নিবন্ধিত নাম "Sandhani Life Insurance Company Limited" থেকে পরিবর্তন করে "Sandhani Life Insurance PLC." করার বিষয়টি গ্রহণ করা এবং সেই সাথে কোম্পানির সংঘ-স্মারক (Memorandum of Association)-এর সংশ্লিষ্ট ধারা ও সংঘ-স্মারক ও সংঘ-বিধি (Articles of Association)-এর অন্যান্য প্রাসঙ্গিক ধারা সংশোধন করা।

যে বিশেষ প্রস্তাবটি পাস করার উদ্যোগ নেওয়া হয়েছে তা নিচে দেওয়া হলো:

"সিদ্ধান্ত গৃহীত হলো যে, কোম্পানি আইন, ১৯৯৪ (সংশোধন, ২০২০)-এর বিধান অনুযায়ী কোম্পানির নিবন্ধিত নাম "Sandhani Life Insurance Company Limited" থেকে পরিবর্তন করে "Sandhani Life Insurance PLC." করার প্রস্তাব এবং কোম্পানির সংঘ-স্মারক ও সংঘ-বিধির সংশ্লিষ্ট ধারা (ধারা 'ক') সংশোধনের বিষয়টি-নিয়ন্ত্রণকারী কর্তৃপক্ষের অনুমোদন সাপেক্ষে-এতদ্বারা অনুমোদিত হলো। আরও সিদ্ধান্ত গৃহীত হলো যে, কোম্পানির সকল বিধিবদ্ধ/মালিকানা সংক্রান্ত নথিপত্র, লাইসেন্স এবং অন্যান্য প্রাসঙ্গিক নথিপত্রে পুরনো নাম পরিবর্তন করে নতুন নাম অন্তর্ভুক্ত করা হবে।"

পরিচালকমন্ডলীর আদেশক্রমে

(মোঃ মিজানুর রহমান)
কোম্পানী সচিব

তারিখ ঃ ১৯-০৭-২০২৬ইং
ঢাকা

দ্রষ্টব্য

১. কোম্পানীর শেয়ার রেজিষ্টার/সিডিএস ও শেয়ার হস্তান্তর বই ২৪/০৮/২০২৬ইং তারিখে রেকর্ড তারিখ (Record Date) হিসেবে বন্ধ থাকবে। ঐ তারিখে শেয়ার হস্তান্তর বন্ধ থাকবে। রেকর্ড তারিখ (Record Date)-এ যে সকল শেয়ারহোল্ডারদের নাম শেয়ার রেজিষ্টার/সিডিএস-এ অন্তর্ভুক্ত থাকবে তাঁরাই বার্ষিক সাধারণ সভায় উপস্থিত হতে পারবেন এবং নগদ লভ্যাংশ পাওয়ার যোগ্যতা অর্জন করবেন।

২. একজন সদস্য এই ভার্চুয়াল সাধারণ সভায় উপস্থিত থাকতে এবং ভোট প্রদান করতে পারবেন কিংবা তার স্বপক্ষে উপস্থিত হতে এবং ভোট দিতে একজন প্রক্সি নিয়োগ করতে পারবেন (প্রত্যেক প্রক্সি কোম্পানীর একজন শেয়ারহোল্ডার হিসাবে গণ্য হবেন)। প্রক্সি ফরম অবশ্যই ১০০ (একশত) টাকার রেভিনিউ স্ট্যাম্প যুক্ত হতে হবে এবং বার্ষিক সাধারণ সভার ৪৮ ঘন্টা পূর্বে কোম্পানীর slic@sandhanilife.com ই-মেইলে মাধ্যমে প্রেরণ করতে হবে।

৩. সিডিবিএল এর রেকর্ড অনুসারে বার্ষিক প্রতিবেদন-২০২৫, উপস্থিত স্লিপ, প্রক্সি ফরম এবং নোটিশ সকল শেয়ারহোল্ডারদের ই-মেইল ঠিকানায় পাঠানো হচ্ছে। শেয়ারহোল্ডাররা বার্ষিক প্রতিবেদন এবং প্রক্সি ফরম কোম্পানীর নিবন্ধিত অফিস থেকে বা কোম্পানীর ওয়েব সাইট www.sandhanilife.com থেকে সংগ্রহ করতে পারবেন।

৪. পরিচালনা পর্ষদ ২০২৫ইং সালের সমাপ্ত অর্থ বৎসরের কোম্পানীর পরিশোধিত ১,০৯৬,৯৮৬,৩৩০/- টাকা মূলধনের উপর ১২% নগদ লভ্যাংশ অর্থাৎ প্রতি শেয়ারে ১.২০ টাকা লভ্যাংশ প্রদানের সুপারিশ করেছেন। (প্রতি শেয়ারের অভিহিত মূল্য ১০.০০ টাকা)।

৫. সংশ্লিষ্ট ডিপোজিটরি অংশগ্রহণকারীদের (ডিপি)/স্টক ব্রোকারদের অনুরোধ করা যাচ্ছে যে, রেকর্ড ডেট এ যারা মার্জিন লোনধারী এবং তাদের কাছে SLIC এর শেয়ার রয়েছে তাদের রেকর্ড ডেট-এ শেয়ারহোল্ডারদের নাম, বিও আইডি, শেয়ারহোল্ডিং পজিশন, নগদ লভ্যাংশ গ্রহণ ও করের বিশদসহ আগামী ১৫ সেপ্টেম্বর, ২০২৬ইং তারিখের মধ্যে এবং যোগাযোগের ক্ষেত্রে ব্যক্তির নাম সহ কোম্পানীর শেয়ার বিভাগে বা slic@sandhanilife.com তালিকা প্রেরন করার জন্য অনুরোধ করা যাচ্ছে। তাছাড়াও ডিপি/স্টক ব্রোকারদের তাদের মার্জিন লোনধারীদের লভ্যাংশ প্রাপ্তির জন্য উল্লিখিত ই-মেইলে তাদের ব্যাংক এ্যাকাউন্টের নাম ও নম্বর, রাউটিং নম্বর ইত্যাদি সরবরাহ করার জন্য অনুরোধ করা হচ্ছে।

৬. সম্মানিত শেয়ারহোল্ডাররা https://sandhanins36agm.digitalagmbd.net এই লিংকটির মাধ্যমে ভার্চুয়াল এজিএম-এ যোগ দিতে পারবেন। এজিএম শুরুর ২৪ ঘন্টা আগে বৈদ্যুতনিকভাবে শেয়ারহোল্ডাররা এই লিংকের মাধ্যমে এবং বার্ষিক সাধারন সভা চলাকালীন তাদের প্রশ্ন/মন্তব্য জমা দিতে পারবেন। ভার্চুয়াল এজিএমটিতে লগইন করার জন্য শেয়ারহোল্ডারদের লিংকটি ক্লিক করতে হবে এবং তাদের ১৬ ডিজিটের বিও এ্যাকউন্ট নম্বর অথবা ফলিও নম্বর দিতে হবে।

৭. ২৯ সেপ্টেম্বর, ২০২৬ইং, মঙ্গলবার বেলা ১১:৩০ ঘটিকায় সভাটি শুরু করার আগে শেয়ারহোল্ডারদের সিস্টেম লগইন করার জন্য অনুরোধ করা হচ্ছে। ওয়েব কাস্ট বেলা ১১:২০ ঘটিকা থেকে শুরু হবে। আইটি সম্পর্কিত যে কোন গাইডেন্স এবং লগইন প্রক্রিয়াতে সহায়তার জন্য সম্মানিত সদস্যরা +৮০০২৫৫১৬৮১৮১-৫ যোগাযোগ করতে পারবেন বা https://sandhanins36agm.digitalagmbd.net দেখতে পারবেন।

CORPORATE INFORMATION

Name of the Company	:	**Sandhani Life Insurance Company Ltd.**
Legal Form	:	A public limited company incorporated in Bangladesh on 23rd January, 1990 under the Companies Act 1913. Listed with Dhaka Stock Exchange on 6th April 1996.
Commencement of Business	:	28th March, 1990.
Registered Office	:	Sandhani Life Tower Rajuk Plot No-34 Bangla Motor, Dhaka-1000.
PABX Number	:	02-55168181-5 & 02-55168190
Hot Line	:	16802
Fax No.	:	88-02-9614405
Website	:	www.sandhanilife.com
E-mail	:	slic@sandhanilife.com
Chairman	:	Mr. Mojibul Islam
Chief Executive Officer	:	Mr. Nemai Kumar Saha
Auditors	:	Safiq Basak & Co. Chartered Accountants
Tax Adviser	:	Adv. Kamrul Ahsan Chowdhury M Com (Accounting), LLB, ITP
Actuarial Consultants	:	Dr. Mohammad Sohrab Uddin, AIA (UK), FCA (USA) Fellow of the Conference of Consulting Actuaries

Banker(s) :

Pubali Bank PLC.
National Bank PLC
Janata Bank PLC
Uttara Bank PLC
National Credit & Commerce Bank PLC
Dutch-Bangla Bank PLC
Prime Bank PLC
United Commercial Bank PLC
Islami Bank Bangladesh PLC
Modhumoti Bank PLC
Sonali Bank PLC
Southeast Bank PLC
Brac Bank PLC PLC
Standard Bank PLC
Mercantile Bank PLC
IFIC Bank PLC
Eastern Bank PLC
Midland Bank PLC
Community Bank Bangladesh PLC
Citizens Bank PLC
Bengal Commercial Bank PLC

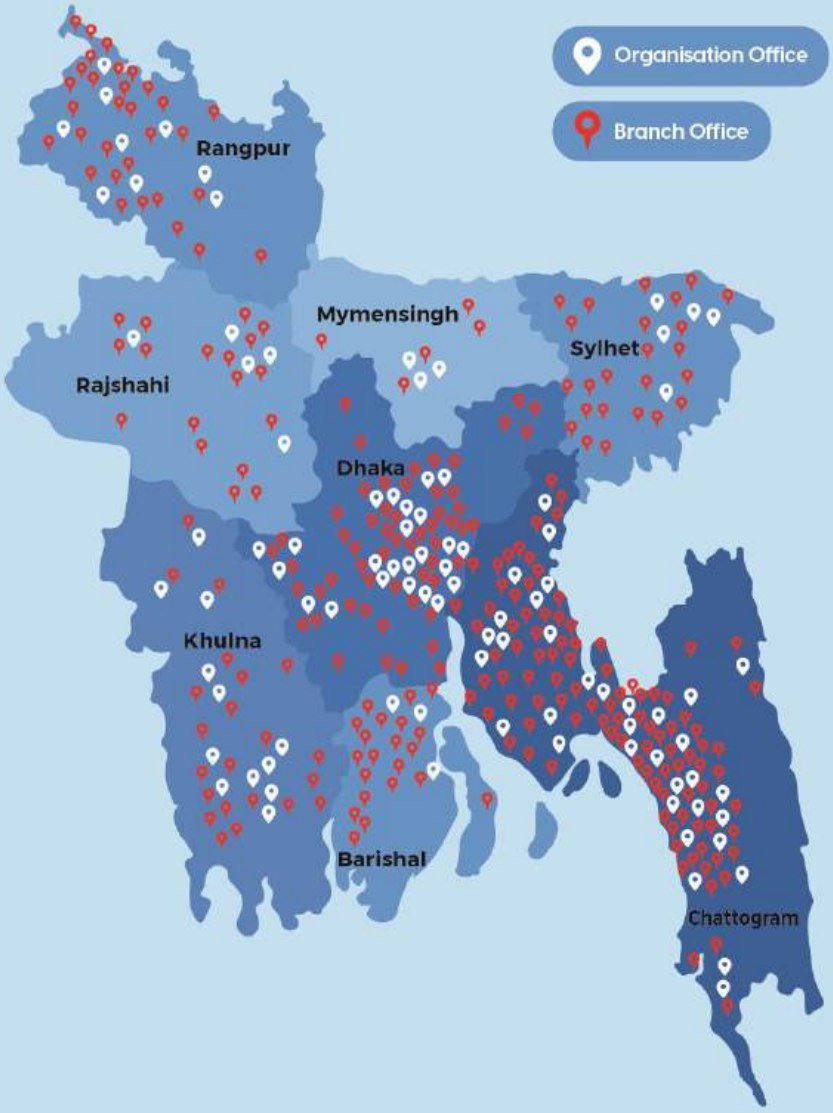
We maintain Collection Account with almost all the Banks operated in the country.

No. of Karjaloy	:	88
No. of Branch	:	203
No. of Employees	:	506

Stock Summary

Authorized Capital	:	Tk. 200 crore
Paid up Capital	:	Tk. 109.70 crore
Face Value per Share	:	Tk. 10.00

OUR
STAKEHOLDERS



CHAIRMAN



Mojibul Islam

VICE CHAIRMAN



Mrs. Golam Fatima Tahera Khanam

DIRECTORS



Mrs. Qauser Jahan Farida



Mr. Shafaf Rahman Shad



Mr. Humayun Kabir

DIRECTORS



Sukumar Chandra Roy



Colonel Wais Huda (Retd.)



Mr. Abul Fazal Mohammad Rezaul Hasan

INDEPENDENT DIRECTORS



Mr. Shaheduzzaman Choudhury FCA



Professor Moulana Md. Mansurul Haq



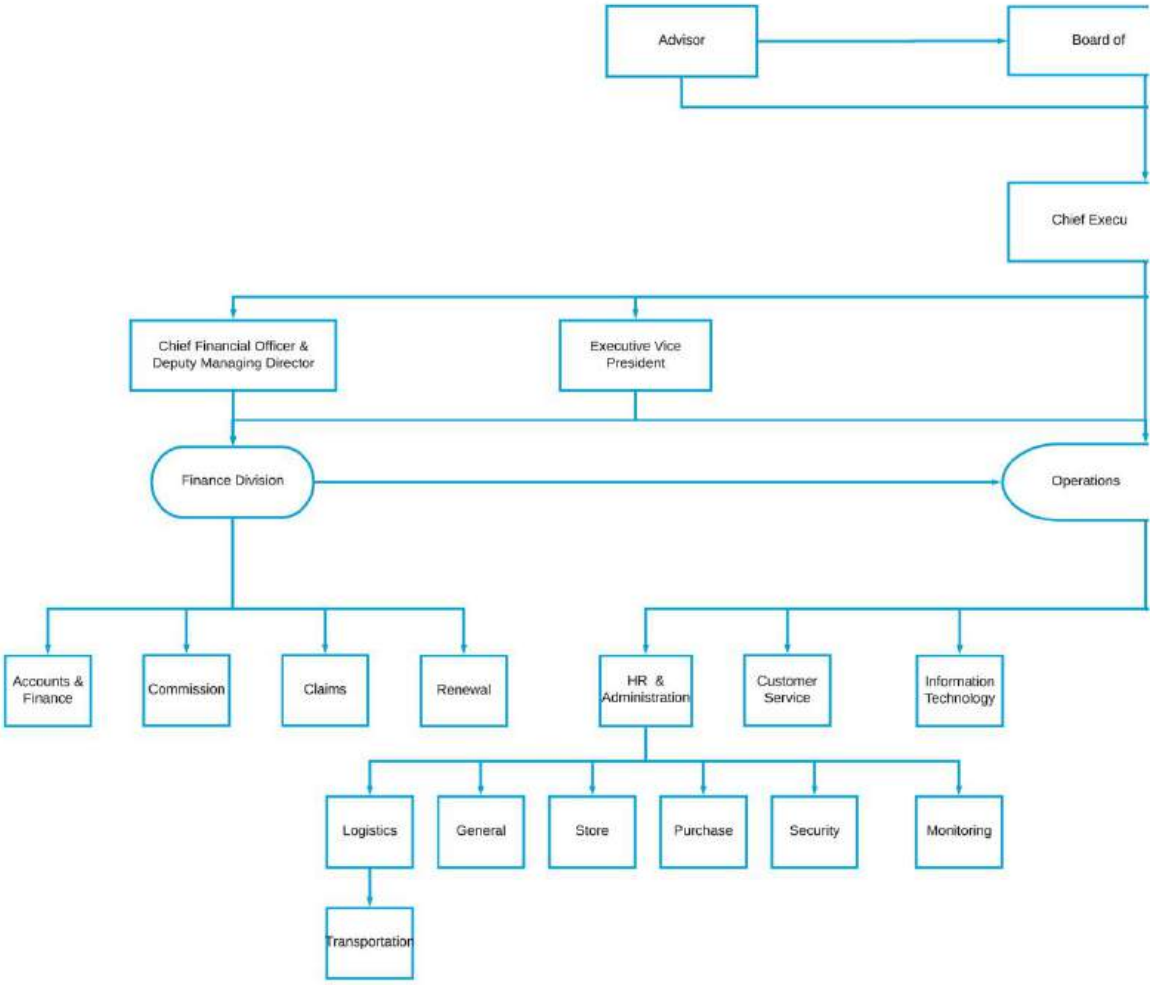
Mr. Mir Akther Hossain



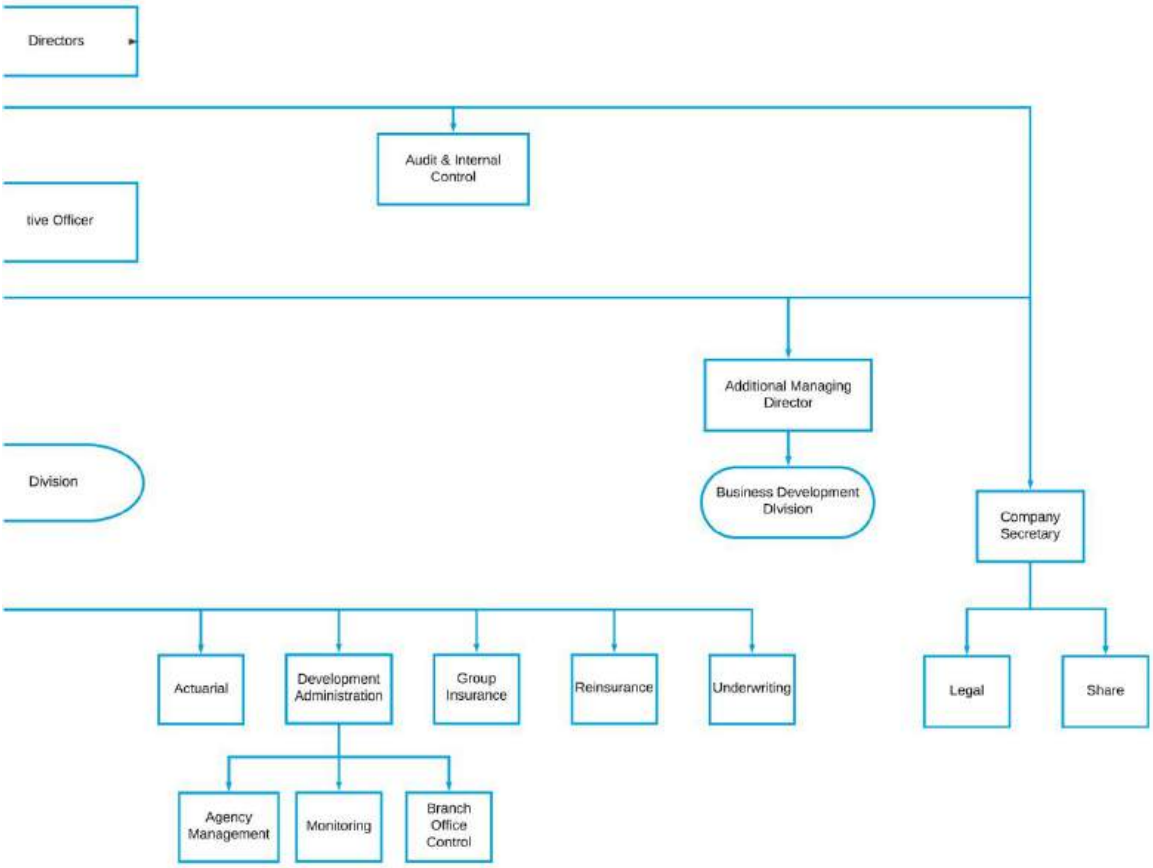
Mr. Nemai Kumar Saha
CHIEF EXECUTIVE OFFICER

Audit Committee	Designation
Mr. Shaheduzzaman Choudhury, FCA	Chairman
Colonel Wais Huda (Retd.)	Member
Mr. Shafaf Rahman Shad	Member
Professor Moulana Md. Mansurul Haq	Member

COMPANY


Advisor
Board of
Chief Execu
Chief Financial Officer & Deputy Managing Director
Executive Vice President
Finance Division
Operations
Accounts & Finance
Commission
Claims
Renewal
HR & Administration
Customer Service
Information Technology
Logistics
General
Store
Purchase
Security
Monitoring
Transportation

ORGANOGRAM


Directors
Audit & Internal Control
tive Officer
Additional Managing Director
Business Development Division
Division
Company Secretary
Actuarial
Development Administration
Group Insurance
Reinsurance
Underwriting
Legal
Share
Agency Management
Monitoring
Branch Office Control







OUR MANAGEMENT

OUR MANAGEMENT

CHIEF EXECUTIVE OFFICER
Mr. Nemai Kumar Saha

ADDITIONAL MANAGING DIRECTOR
Alhaj Idris Meah Talukder

EXECUTIVE VICE-PRESIDENT
Ms. Alisa Islam

VP & COMPANY SECRETARY
Mr. Md. Mizanur Rahman

SVP & CFO (ACTING)
Mr. Md. Mahabubur Rahman

SENIOR VICE-PRESIDENT
Mr. Md. Fazlur Rahman
Mr. Haradhan Kumar Barua
Mr. Mostafa Al-Kamal
Mr. Md. Joynal Abedin
Mr. Abdul Aziz Munsi

VICE-PRESIDENT
Mr. Md. Moshiur Rahman
Mr. Zafar Ahamad
Mr. Md. Joynal Abedin
Mr. Ali Azam Khan
Mr. Syed Tariqur Rashid Jewel
Mr. Md. Dulaluzzaman Akand
Mr. Md. Anamul Haque
Mrs. Mosammat Esmatara
Mr. Kazi Tazul Islam

DEPUTY VICE-PRESIDENT
Mr. Mohammed Mizanur Rahman
Mr. Md. Asaduzzaman
Mr. Anisuddin Majumder

GENERAL MANAGER

Mr. Khokon Kumar Shil
Mr. Goutom Kumar Chowdhury
Mr. Md. Jabed Hossain
Mr. Md. Rafiqul Islam
Mr. Saikat Barua
Mr. Md. Kamruzzaman Mohsin
Mr. Saran Kumar Bhattacharjee
Mr. Md. Jahirul Islam
Mr. Md. Firuz Sardar Saju
Mr. Md. Habibur Rahman
Mr. Mostafa Al-Helal
Mr. Md. Abdul Kader
Mr. Md. Mahabub Hossain
Mr. Mridul Kanti Mallik
Mr. Md. Mizanur Rahman Kabir
Mr. Md. Faruk Alam
Mr. Md. Alamgir Hossain
Mr. Md. Elias Miah
Mr. Ashok Kumar Dev
Mr. Md. Yunus Ali
Mr. Md. Anowar Hossain
Mr. Md. Monir Hossain
Mr. Md. Ashraful Islam
Mr. Md. Saidur Rahman

DEPUTY GENERAL MANAGER

Mr. Md. Sabbir Ahmed
Mr. S.M. Sazzad Hossain
Mr. Md. Aminul Islam
Mrs. Sima Biswas
Most. Farida Begum
Mr. Tapon Kumar Sarker
Mr. Ajoy Mojumdar
Mr. Md. Rafikul Alam Bhuiyan
Mr. Md. Jahangir Alam
Mr. Md. Sirajul Islam
Mr. Hasanul Kabir Chowdhury
Mr. Jahangir Alam
Mst. Nazma Begum

TOP MANAGEMENT

Ms. Alisa Islam
EXECUTIVE VICE-PRESIDENT

Mr. Md. Mizanur Rahman
VP & COMPANY SECRETARY



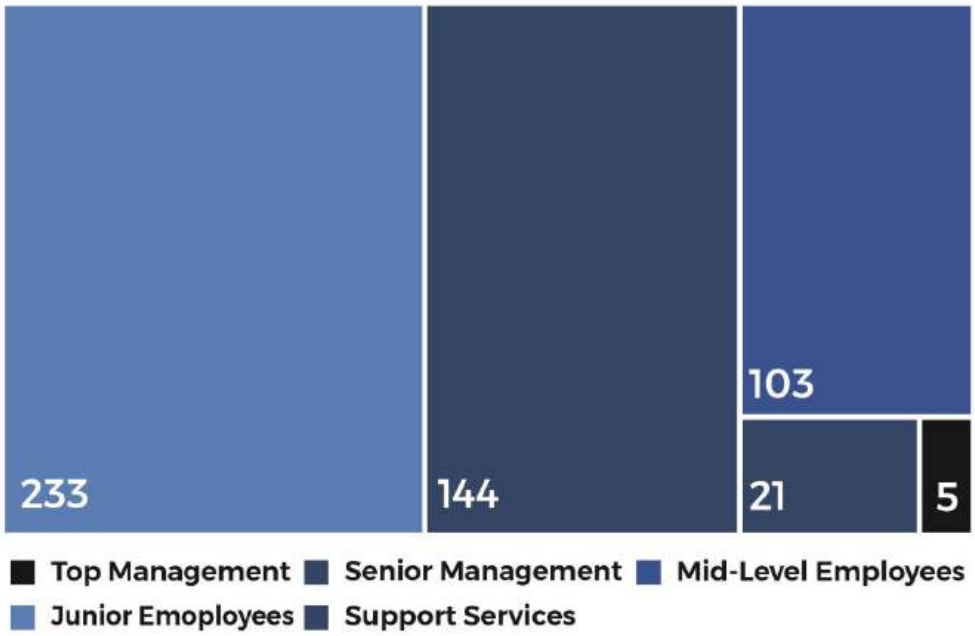
Alhaj Idris Meah Talukder
ADDITIONAL MANAGING DIRECTOR

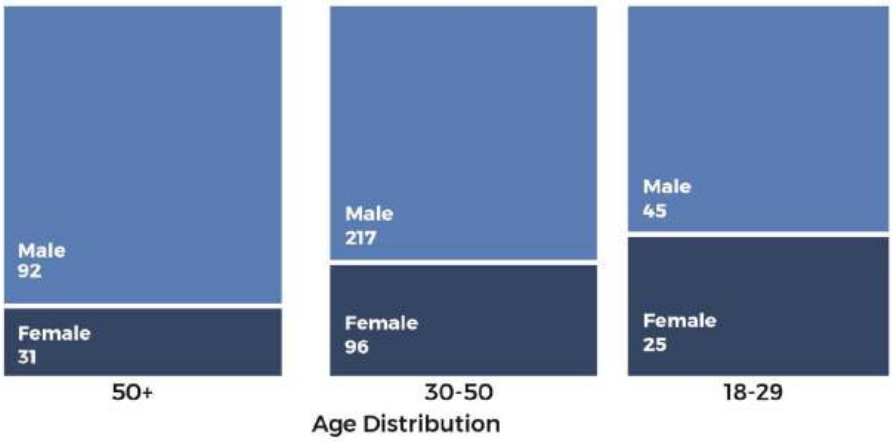
Mr. Nemai Kumar Saha
CHIEF EXECUTIVE OFFICER

Mr. Md. Mahabubur Rahman
SVP & CFO (ACTING)

OUR TEAM

EMPLOYEE ROLE SUMMARY







REPORT OF THE Board of Directors

DEAR FELLOW SHAREHOLDERS,

It is a great pleasure to present before you the Directors' Report and Audited Financial Statements together with Auditors' Report for the year ended 31 December 2025. These are approved by the Board of Directors of the company on 19-07-2026. The Directors' Report has been prepared in compliance with Section 184 of the Companies Act, 1994, BSEC Notification No. SEC/CMRRCD/2006-158/207/ Admin/80 dated June 03, 2018, the listing regulations of Dhaka and Chittagong Stock Exchange PLC. and other applicable rules and regulations. In addition, the directors explained and disclosed certain issues, which they deemed relevant and important to ensure transparency and good governance practices.

INSURANCE ACTIVITIES IN BANGLADESH

Unlike the world economy, may be because of isolation, Bangladesh Insurance market continued to achieve a remarkable progress in growth in terms of total assets, revenue and investment. Major focus was more on strengthening and enhancing the development of insurance control and legislation. After a long persuasion by the association, the insurance subject has been finally transacted from Ministry of Commerce to the Ministry of Finance. This will definitely help the Insurance industry to walk in the glorious path of solving issues related to taxation, VAT, enlistment of Insurance companies with banks in other related matters. As per the latest Bangladesh gazette published on 18th March 2010 Insurance Act 1938 is now revised by Insurance Act 2010 and as per Insurance Development and Regulatory Authority (IDRA) Act, 2010, the government. Has formed the Insurance Development and Regulatory Authority (IDRA) on 26 January, 2011.

PRINCIPAL ACTIVITIES

The principal activity of the company is to ensure social and family protection through Life Insurance Policy of all classes of people in Bangladesh. Its vision is to be the preferred Life Insurance Company in Bangladesh in terms of efficiency, asset quality, sound management and profitability.

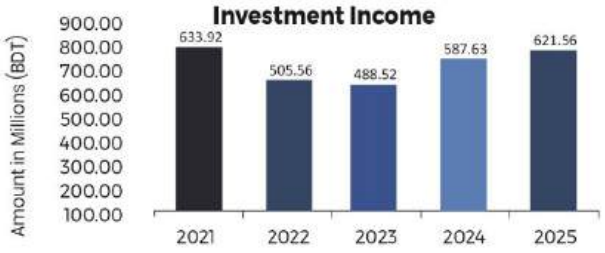
OVERVIEW OF THE COMPANY

Sandhani Life Insurance Company Ltd. was incorporated as a public limited company on 23rd January, 1990 in Bangladesh under the Companies Act 1913. The Company obtained Certificate for Commencement of business on 28th March 1990, registered with the Controller of Insurance on 25th April 1990. Lateron the prospectus for flotation of public shares was issued on 1st January 1996 and the company got listed with Dhaka Stock Exchange (DSE) on 06th April 1996; the first trading of shares on DSE floor was on the same date; the first AGM of public shareholders was held on 25th August 1996; the first election the Board of Directors from public subscribers was held on 20th November 1997; and Settlement of SLIC shares in Demate mode was done on the CDS on 27th April 2004.



STRATEGIC PLAN FOR FUTURE GROWTH

Considering the overall scenario, SLIC continues to focus on its distribution channel, information technology, human resource and its brands along with Service Center and Branch office network, business promotion, corporate social responsibility and policy diversification and health and hospitalization Insurance.



SUBSIDIARY COMPANIES

SANDHANI LIFE FINANCE LTD.

The company with a view to extend its extra-activities has formed a subsidiary company in the name of **"Sandhani Life Finance Ltd."** for merchant banking operation and obtained its certificate of incorporation from Registrar of Joint Stock Companies & Firms, Bangladesh on 6th May 2010. Authorized share capital of Sandhani Life Finance Ltd. is Taka 1,000,000,000/- (Taka one hundred crore) divided into 10,000,000 (one crore) ordinary shares of Taka 100/- (Taka one Hundred) each and paid-up capital is Tk.250,000,000/- (Twenty-five crore) divided into 2,500,000 (Twenty-five lac) ordinary shares of Taka 100/- each. Bangladesh Securities and Exchange Commission has issued a Registration Certificate of Merchant Banker in the name of **"Sandhani Life Finance Ltd."** Registration Certificate No: MB-82/2013 dated April 4, 2013 for conducting issue management, underwriting and portfolio management activities.

SANDHANI LIFE HOUSING AND DEVELOPMENT COMPANY LTD.

The Company also formed another subsidiary company in the name of **"Sandhani Life Housing and Development Company Ltd."** for Real Estate and Development activities and obtained its certificate of incorporation from Registrar of Joint Stock Companies & Firms, Bangladesh on 3rd February 2011. Authorized share capital of Sandhani Life Housing and Development Company Ltd. is Taka 500,000,000/- (Taka fifty crore) divided into 50,000,000 (five crore) ordinary shares of Taka 10/- (Taka ten) each and paid up capital is Tk. 100,000,000/- (ten crore) divided into 10,000,000 (one crore) ordinary shares of Tk.10/- each.

SANDHANI ASSET MANAGEMENT LTD.

The company with a view to extend its extra-activities has formed a subsidiary company in the name of **"Sandhani Asset Management Ltd."** for Asset Management operation and obtained its certificate of incorporation from Registrar of Joint Stock Companies & Firms, Bangladesh on 11th March 2021. Authorized share capital of Sandhani Asset Management Ltd. is Taka 500,000,000/- (Taka fifty crore) divided into 50,000,000 (five crore) ordinary shares of Taka 10/- (Taka ten) each and paid up capital is Tk. 100,000,000/- (ten crore) divided into 10,000,000 (one crore) ordinary shares of Tk.10/- each. Bangladesh Securities and Exchange Commission has issued a Registration Certificate of Asset in the name of **"Sandhani Asset Management"** Registration Certificate No: BSEC/Asset Management/2021/51, dated August 17, 2021 for conducting issue Asset Management activities.

SPONSOR OF MUTUAL FUND

Sandhani Life Insurance Company Ltd. has a long vision to grow the Life Insurance sector as well as to promote the capital market. The prime objective is to build awareness of investing in the capital market and encouraging the retail investors to invest in the capital market particularly through mutual funds operated by the professional fund managers. In line with the objective, SLIC has sponsored the following mutual funds:

ALLIANCE SANDHANI LIFE UNIT FUND

In 2011, Sandhani Life Insurance Company Ltd sponsored an open-ended mutual fund named Alliance Sandhani Life Unit Fund (Formerly known as Sandhani Life Unit Fund) by investing of BDT 100,000,000 (Ten Crore Only). The Fund has an intention to provide attractive risk adjusted return to the unitholders by investing the proceeds in the capital market and money market instruments. From the very inception of the fund, it has created massive customer awareness among the investors. The fund declared 5%, 7.5%, 8.5%, 2.25%, 12.50%, 8% and 9.50% cash dividend in the financial year of 2012-2013, 2013-2014, 2014-2015, 2015-2016, 2016-2017, 2018-2019, 2020-2021 respectively to its unitholders. The dividend for the financial year of 2021-2022, 2022-2023, 2023-2024 and 2024-2025 are yet to be-declared. Alliance Sandhani Life Unit Fund has maintained dividend growth and ensured handsome risk adjusted return to its unitholders. As on June 30, 2026, the Net Assets Value (NAV) of the fund stood at BDT 301.61 million (at cost) and total assets at BDT 329.00 million (at cost). At the end of June 30, 2026, the Net Asset Value per unit of the fund was BDT 10.53 (at cost). Alliance Capital Asset Management Ltd is the Asset Manager, Bangladesh General Insurance Company Limited (BGIC) is the Trustee, and BRAC Bank Limited is the Custodian of the fund. S. F. Ahmed & Co., Chartered Accountants, is the current auditor of the Fund.

SANDHANI AML SLIC FIXED INCOME FUND

Sandhani AML SLIC Fixed Income Fund (Sandhani AML SLIC FIF) is an open-end Mutual Fund with a size of Tk. 100 crore. The fund focuses investment in wide range of products including government & government-backed securities, bonds, debentures, money market instruments, IPOs/QIOs, private placements, and equity & equity-based securities with a view to ensuring lower volatility by actively managing the portfolio. The fund started its operation on 05 September 2022.

On 30 June, 2026, based on the unaudited financial statements, the fund reported Net Asset Value (NAV) of Tk. 13.82 per unit on the basis of current market price and Tk. 13.44 per unit on the basis of cost price against face value of Tk. 10.00 whereas total Net Assets of the Fund stood at Tk. 1,158,319,338 on the basis of current market price and Tk. 1,126,574,923 on the basis of cost price after considering all assets and liabilities of the Fund.

It is to be noted that Sandhani AML SLIC Fixed Income Fund has been sponsored by Sandhani Life Insurance Company Limited with an investment of Tk. 100,000,000/- consisting of 10,000,000 units of Tk. 10 each at par.

Trustee

Trusteeship is a regular part of the operations of Sandhani Life Insurance Company Limited (SLIC). For the past 16 years, Sandhani has been providing trustee services with utmost dedication. Like other trustee service providers in the market, Sandhani regularly carries out its trustee activities. Due to our commitment, integrity, and good reputation, we are frequently approached by various companies in the market to act as trustee for their different funds and bonds. As this is a routine aspect of our business, we maintain good relationships with all stakeholders while delivering our services.

Sandhani Life Insurance Company Limited is registered as a trustee with the Bangladesh Securities and Exchange Commission (BSEC), holding registration certificate number SEC/Trustee/2009/19 dated November 25, 2009. Currently, Sandhani Life acts as trustee for 25 Mutual Funds, 04 Alternative Investment Funds, and 02 Debt Securities (Bond).

In addition, the company has successfully completed its trustee responsibilities for 03 Debt Securities (Bond) in the past.

Below is a list of mutual funds for which Sandhani Life is currently acting as trustee:

1. EDGE Bangladesh Mutual Fund
2. EDGE AMC Growth Fund
3. VIPB Growth Fund
4. VIPB Balanced Fund
5. CWT Emerging Bangladesh First Growth Fund
6. CWT Opportunity Fund
7. CWT Community Bank Shariah Fund
8. Ekush First Unit Fund
9. Ekush Growth Fund
10. Ekush Stable Return Fund
11. UCB AML First Mutual Fund
12. UCB Taqwa Growth Fund
13. UCB Income Plus Fund
14. SAML Income Unit Fund
15. IDLC Income Fund
16. ICB AMCL Unit Fund
17. BlueWealth First Balanced Fund
18. Grameen Bank AIMS First Unit Fund
19. EDGE High Quality Income Fund
20. EDGE Al-Amin Shariah Fund
21. 3i AMCL First Mutual Fund
22. VIPB Fixed Income Fund
23. Investit Growth Fund
24. Ventura AMCL Balanced Fund
25. LankaBangla Fixed Income Fund

Alternative Investment Funds under Sandhani Life's trusteeship are as follows:

1. UFS-EPL Private Equity Fund
2. UFS-EPL Venture Capital Fund
3. X Angel First Private Equity Fund
4. X Angel Vision Venture Capital Fund

Debt Securities (Bonds) currently under trusteeship of Sandhani Life:

1. IFIC Guarantee Sreepur Township Green Zero Coupon Bond
2. Beximco First Unsecured Zero-Coupon Bond

Additionally, trustee responsibilities have been successfully completed for:

- MTB 1st Mutual Bond in collaboration with Mutual Trust Bank Ltd.
- Mudaraba Subordinated Bond with First Security Islami Bank Ltd.
- Mudaraba Subordinated Bond with Social Islami Bank Ltd.

TECHNOLOGICAL ADVANCEMENTS

Sandhani Life Insurance Company Ltd. deployed computer based online Insurance System for its business operation: The main three blocks of economic development of a country are built on strong Banking sector, balanced Capital market and Insurance services. Development of one sector cannot be able to play role in overall economic development, so necessity of 'Development of these sectors are equal or nearly equal'.

The Insurance industry of Bangladesh are now being an emerging sector that not only covered urban areas like in the past; but also, nowadays it shifts its interest to the several types of professional peoples. New Insurance Companies have been entering in the market regularly and creating a competitive environment in the sector. All of these resulted in a demand that want a creative, functional, efficient and competitive and well-regulated insurance industries.

In these backdrops, SLIC management decided to transform the obsolete manually operated business into totally computerized real time online base automated business system. SLIC management thinks it is high time to automation to provide improved services to the clients as well as to increase improved business.

The system will cover all aspects and procedures of insurance business considering the Bangladesh and Global contexts. From the beginning, the new business starts that is a policy opened to at the end claim or maturity that is the policy closed- all procedures will be incorporated in this system as well as web and app-based online services also will be provided.

After successful completion of the project, clients have enormous ways to control their investment. System will be more efficient, it sends out different notification related to the business like alert message, premium due date earlier or maturity date, different promotional offer etc. through mobile phone. Financial Associate will process their job just clinking the computer keyboard, rest will take over by the system and get their commission. Financial management (PR management, commissioning, reinsurance etc.) as one part of business will be more efficient and transparent as well as easy to reach for client and regulators. On the other side the policy underwriting, regulation, alteration, servicing, claims, bonus, etc. mostly archive based work will be free from old manual glitches that required considerable time.

SHARIAH COUNCIL OF THE COMPANY

Sandhani Life Insurance Company Ltd. under their able managements runs Project called Islami Jibon Bima (Takaful), IDPS, GIDPS & Takaful Islami Division following ordained rules & regulations of the Holy Quran, Perfect Hadis, Ijma and Kias with a view to strict supervision and scrutiny on overall functions. The company has their own regulatory board (Shariah Council) constituted with the country's renowned muftis, spiritual persons, leading economists and insurance experts since the inception of the said project. Members of the Shariah Council are as follows:

CHAIRMAN OF SHARIAH COUNCIL

MOULANA MD. MANSURUL HAQ,
Professor in Islami Studies Salimullah Degree College, Wari Dhaka
Trafsir Caster, BTV, Bangladesh Betar & Baitul Mukarram National Mosque
Imam & Khatib, Baridhara Jame Mosque, Dhaka.

MEMBERS

ALHAJ IDRIS MIAH TALUKDER
Additional Managing Director

MR. MD. MAHBUBUR RAHMAN
SVP & CFO (Acting)

MR. MD. ASADUZZAMAN
Deputy Vice-President

MOULANA MD. ABDUR RAZZAQUE
Principal of Goalgram Fazil Madrasah, Faridpur, Head Muhaddith of Madinatul Ulum Model Institute Boys Kamil Madrasah, Tejgaon, Dhaka
PESH IMAM AND KHATIB OF KATASHUR JAME MASJID, Mohammadpur, Dhaka
Khatib at Baitun Noor Jame Masjid, Uttara, Dhaka

ASSOCIATE MEMBERS
MOULANA MOHAMMAD SALEH, Principal, Madrasha-e-Alia, Khulna and Islami Scholar
MOULANA MD. JALAL UDDIN AL-QADERI KHATIB, Jammiatul Fallha Masjid, Dampara, Chittagong and Islami Scholar

MEMBER OF SECRETARY
MD. MIZANUR RAHMAN,
VP & Company Secretary

পরিচালকমন্ডলীর প্রতিবেদন

প্রিয় শেয়ারহোল্ডারবৃন্দ

আমাদের জন্য এটি অত্যন্ত আনন্দের বিষয় যে ৩১শে ডিসেম্বর ২০২৫ সমাপ্ত বছরের আর্থিক হিসাব বিবরণী, নিরীক্ষা প্রতিবেদন ও পরিচালনা পর্ষদের প্রতিবেদন আপনাদের সামনে উপস্থাপন করছি যা ১৯-০৭-২০২৬ইং তারিখে পরিচালনা পর্ষদ দ্বারা অনুমোদিত। এই প্রতিবেদন কোম্পানী আইন ১৯৯৪ এর ধারা ১৮৪, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন এর ৩ জুন ২০১৮ সালের নোটিফিকেশন, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি এর তালিকাভুক্তির নীতিমালা এবং অন্যান্য প্রাসঙ্গিক বিধি বিধান অনুযায়ী তৈরী করা হয়েছে, কোম্পানীর স্বচ্ছতা ও জবাবদিহিতা নিশ্চিতকরণের লক্ষ্যে পরিচালনা পর্ষদ বিভিন্ন প্রয়োজনীয় ও প্রাসঙ্গিক বিষয়সমূহ আপনাদের নিকট উপস্থাপন করছি।

বাংলাদেশের বীমা কার্যক্রম

বিশ্ব অর্থনীতি হতে ভিন্নতার কারণেই বাংলাদেশের বীমা বাণিজ্য মোট সম্পদের পরিমাণ, রাজস্ব আয় এবং বিনিয়োগ খাতে উত্তরোত্তর প্রবৃদ্ধি অর্জন করছে, বিশেষ গুরুত্বারোপ করা হয়েছে বীমানীতি নির্ধারণ এবং নিয়ন্ত্রণ বৃদ্ধিকরণ ও মজবুতকরণের উপর। এসোসিয়েশনের দীর্ঘ দিনের কর্মচেষ্টার ফলস্বরূপ বীমা বিভাগ এখন বাণিজ্য মন্ত্রণালয় হতে অর্থমন্ত্রণালয়ের আওতাধীন। এই যুগান্তকারী সিদ্ধান্ত বাংলাদেশের বীমা জগতের রাজস্ব কর, মূল্য সংযোজন কর, ব্যাংক বা অন্যান্য আর্থিক প্রতিষ্ঠানের সাথে তালিকাভুক্তিকরণ এবং অন্যান্য প্রাসঙ্গিক বিষয়ে সমস্যা সমাধানে ইতিবাচক ভূমিকা রাখবে। ১৮ই মার্চ ২০১০ইং তারিখ প্রকাশিত বাংলাদেশ গেজেট অনুযায়ী বীমা আইন ১৯৩৮ পরিবর্তীত হয়ে বীমা আইন ২০১০ হয়েছে এবং বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ আইন ২০১০ অনুযায়ী সরকার কর্তৃক ২৬ জানুয়ারী ২০১১ইং তারিখে বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ গঠন করা হয়েছে।

কোম্পানীর সামগ্রিক অবস্থা

সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ ২৩শে জানুয়ারী ১৯৯০ সালে কোম্পানী আইন ১৯১৩ এর আওতায় একটি পাবলিক লিমিটেড কোম্পানী হিসেবে প্রতিষ্ঠিত হয়।

কোম্পানী ২৮শে মার্চ ১৯৯০ তারিখে ব্যবসায় প্রারম্ভিক সনদ প্রাপ্ত হয়, ২৫শে এপ্রিল ১৯৯০ তারিখে বীমা নিয়ন্ত্রণ অধিদপ্তরে নিবন্ধিত হয়, ১লা জানুয়ারী ১৯৯৬ তারিখে জনসাধারণকে শেয়ার ক্রয়ের আহবান জানিয়ে প্রসপেক্টাস ইস্যু করে এবং ০৬ এপ্রিল ১৯৯৬ সালে ঢাকা স্টক এক্সচেঞ্জ এর সাথে তালিকাভূক্ত হয়। একই তারিখে বাজারে প্রথম শেয়ার কেনাবেচা হয়। পাবলিক শেয়ারহোল্ডারদের প্রথম বার্ষিক সাধারণ সভা ২৫শে আগষ্ট ১৯৯৬ইং তারিখে অনুষ্ঠিত হয়। পাবলিক সাবসক্রাইভারদের মধ্য থেকে প্রথম পরিচালক নির্বাচিত হয় ২০শে নভেম্বর ১৯৯৭ এবং সিডিবিএল এর সেন্ট্রাল ডিপোজিট সিস্টেমে শেয়ার ডিমেট শুরু হয় ২৭শে এপ্রিল ২০০৪।

প্রধান প্রধান কার্যাবলী

কোম্পানীর প্রধান কার্যাবলী হলো বাংলাদেশের সকল স্তরের মানুষের জীবনের বীমা ঝুঁকি গ্রহণ করে পারিবারিক এবং সামাজিক প্রতিকার নিশ্চিত করা। কর্মোদ্দীপনা, কর্মপ্রচেষ্টা, সম্পদের তারল্য, দক্ষ ও যোগ্য পরিচালনা পর্ষদ এবং সর্বোচ্চ লাভজনক অবস্থা নিশ্চিত করণের মাধ্যমে বাংলাদেশের অন্যতম লাইফ ইনস্যুরেন্স কোম্পানী হিসেবে নিজেকে প্রতিষ্ঠিত করাই এর একমাত্র লক্ষ্য।

ভবিষ্যত প্রবৃদ্ধি অর্জনের কৌশলগত পরিকল্পনা

সামগ্রিক অবস্থা বিবেচনা করে সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ এর প্রসার ও প্রচারনা, তথ্য প্রযুক্তি, মানব সম্পদ এবং একই ব্রান্ডের আওতায় সার্ভিস সেন্টার ও শাখা অফিসের নেটওয়ার্ক সৃষ্টি, ব্যবসায় উন্নতি, আর্থসামাজিক দায়িত্ব পালন এবং পলিসির ভিন্নতা আনয়নসহ স্বাস্থ্য ও চিকিৎসা বীমা প্রসারের উপর গুরুত্বরোপ করে আসছে।

সহযোগী প্রতিষ্ঠানসমূহ

সন্ধানী লাইফ ফাইন্যান্স লিঃ

সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ এর কার্যপরিধি বৃদ্ধি ও মার্চেন্ট ব্যাংকিং কার্যক্রম পরিচালনার লক্ষ্যে সন্ধানী লাইফ ফাইন্যান্স লিঃ নামে একটি সহযোগী প্রতিষ্ঠান গঠন করে। এ লক্ষ্যে গত ০৬ মে, ২০১০ইং সালে রেজিষ্ট্রার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস, বাংলাদেশ হতে সার্টিফিকেট অব ইনকর্পোরেশন সংগ্রহ করা হয়। উক্ত সহযোগী প্রতিষ্ঠানের অনুমোদিত মূলধন ১,০০০,০০০,০০০/- (একশত কোটি) টাকা যার প্রতিটি ১০০/- (একশত) টাকা মূল্যের ১০,০০০,০০০ (এক কোটি) সাধারণ শেয়ারে বিভাজ্য এবং পরিশোধিত মূলধন ২৫০,০০০,০০০/- (পঁচিশ কোটি) টাকা যার প্রতিটি ১০০/- (একশত) টাকা মূল্যের ২৫,০০,০০০ (পঁচিশ লক্ষ) সাধারণ শেয়ারে বিভাজ্য। ইস্যু ম্যানেজার/আন্ডারাইটিং/পোর্টফলিও ম্যানেজার এর কার্যক্রম পরিচালনার জন্য গত ০৪ এপ্রিল, ২০১৩ইং তারিখে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক লাইসেন্স প্রদান করে, যার নিবন্ধন সার্টিফিকেট নং এমবি- ৮২/২০১৩।

সন্ধানী লাইফ হাউজিং এন্ড ডেভলপমেন্ট কোম্পানী লিঃ

সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ রিয়েল এস্টেট ডেভলপমেন্ট ও নির্মাণ কার্যক্রম পরিচালনার লক্ষ্যে সন্ধানী লাইফ হাউজিং এন্ড ডেভলপমেন্ট কোম্পানী লিঃ নামে একটি সহযোগী প্রতিষ্ঠান গঠন করে। এ লক্ষ্যে গত ০৩ ফেব্রুয়ারী, ২০১১ইং সালে রেজিষ্ট্রার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস, বাংলাদেশ হতে সার্টিফিকেট অব ইনকর্পোরেশন সংগ্রহ করা হয়। উক্ত সহযোগী প্রতিষ্ঠানের অনুমোদিত মূলধন ৫০০,০০০,০০০/- (পঞ্চাশ কোটি) টাকা যার প্রতিটি ১০/- (দশ) টাকা মূল্যের ৫০,০০০,০০০ (পাঁচ কোটি) সাধারণ শেয়ারে বিভাজ্য এবং পরিশোধিত মূলধন ১০০,০০০,০০০/- (দশ কোটি) টাকা যার প্রতিটি ১০/- (দশ) টাকা মূল্যের ১০,০০০,০০০ (এক কোটি) সাধারণ শেয়ারে বিভাজ্য।

সন্ধানী এ্যাসেট ম্যানেজমেন্ট কোম্পানী লিঃ

সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ এর কার্যপরিধি বৃদ্ধির লক্ষ্যে "সন্ধানী এ্যাসেট ম্যানেজমেন্ট লিঃ" নামে একটি সহযোগী প্রতিষ্ঠান গঠন করে। এ লক্ষ্যে গত ১১ মার্চ ২০২১ইং সালে রেজিষ্ট্রার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস, বাংলাদেশ হতে সার্টিফিকেট অব ইনকর্পোরেশন সংগ্রহ করা হয়। উক্ত সহযোগী প্রতিষ্ঠানের অনুমোদিত মূলধন ৫০০,০০০,০০০/- (পঞ্চাশ কোটি) টাকা যার প্রতিটি ১০/- (দশ) টাকা মূল্যের ৫০,০০০,০০০ (পাঁচ কোটি) সাধারণ শেয়ারে বিভাজ্য এবং পরিশোধিত মূলধন ১০০,০০০,০০০/- (দশ কোটি) টাকা যার প্রতিটি ১০/- (দশ) টাকা মূল্যের ১০,০০০,০০০ (এক কোটি) সাধারণ শেয়ারে বিভাজ্য। সম্পদ ব্যবস্থাপক এর কার্যক্রম পরিচালনার জন্য গত ১৭ আগষ্ট ২০২১ইং তারিখে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক লাইসেন্স প্রদান করে, যার নিবন্ধন কোড নং-বিএসইসি/সম্পদ ব্যবস্থাপক/২০২১/৫১।

এ্যালাইন্স সন্ধানী লাইফ ইউনিট ফান্ড

সন্ধানী লাইফ জীবন বীমা ক্ষেত্রে এবং পুঁজি বাজার প্রসারের লক্ষ্যে দূরদৃষ্টি রাখে। ক্ষুদ্র বিনিয়োগকারীদের পুঁজি বাজার সম্পর্কে অবগতকরণ এবং পেশাদারি তহবিল ব্যবস্থাপক কর্তৃক পরিচালিত "বেমেয়াদী স্কীম" মিউচ্যুয়াল ফান্ডে বিনিয়োগ করার জন্য উৎসাহিত করা এই ফান্ডের প্রধান উদ্দেশ্য। উদ্দেশ্যে বাস্তবায়নের লক্ষ্যে সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ উদ্যোক্তা হিসেবে ২০১১ সালে "বেমেয়াদী স্কীম" এ্যালাইন্স সন্ধানী লাইফ ইউনিট ফান্ড (সন্ধানী লাইফ ইউনিট ফান্ড) গঠন করে এবং উদ্যোক্তা হিসেবে সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ উক্ত ফান্ডে প্রতি ইউনিট ১০ টাকা মূল্যে ১০,০০০,০০০ (এক কোটি) ইউনিটের জন্য ১০০,০০০,০০০ (দশ কোটি) টাকা বিনিয়োগ করে। পুঁজি বাজার ও অর্থ বাজারে বিনিয়োগ এর মাধ্যমে ইউনিটহোল্ডারদের ঝুঁকি সমন্বয়যুক্ত আয় বৃদ্ধি করাই হলো এই ফান্ডের লক্ষ্য। ফান্ডটি শুরু থেকেই ক্রেতাদের মধ্যে ব্যাপক সচেতনা সৃষ্টি করে আসছে। ২০১২-২০১৩, ২০১৩-২০১৪, ২০১৪-২০১৫, ২০১৫-২০১৬, ২০১৬-২০১৭ ও ২০১৮-২০১৯, ২০২০-২০২১ অর্থ বছরে ফান্ডটি ইউনিট হোল্ডারদের জন্য যথাক্রমে ৫%, ৭.৫%, ৮.৫%, ২.২৫%, ১২.৫০% , ৮% ও ৯.৫০% নগদ লভ্যাংশ ঘোষণা করে। এ্যালাইন্স সন্ধানী লাইফ ইউনিট ফান্ড ইউনিট হোল্ডারদের ঝুঁকির বিপরীতে লভ্যাংশ প্রদানের ক্ষেত্রে লভ্যাংশ বৃদ্ধির হার বজায় রাখে। ৩০ জুন ২০২৬ইং তারিখে ফান্ডের নীট এ্যাসেট ভ্যালু (এনএভি) ৩০১.৬১ মিলিয়ন, মোট সম্পদ মূল্য ৩২৯.০০ মিলিয়ন এবং ইউনিট প্রতি নীট এ্যাসেট ভ্যালু ছিল ১০.৫৩ টাকা। উক্ত ফান্ডের এ্যাসেট ম্যানেজার, এ্যালাইন্স ক্যাপিটাল এ্যাসেট ম্যানেজমেন্ট কোম্পানী লিঃ, ট্রাষ্টি বাংলাদেশ জেনারেল ইনস্যুরেন্স লিঃ, কাষ্টডিয়ান ব্র্যাক ব্যাংক লিঃ এবং অডিটর এস.এফ আহম্মেদ এন্ড কোং চার্টার্ড একাউন্টস।

সন্ধানী এএমএল এসএলআইসি ফিক্সড ইনকাম ফান্ড

সন্ধানী এএমএল এসএলআইসি ফিক্সড ইনকাম ফান্ড (সন্ধানী এএমএল এসএলআইসি এফআইএফ) হল ১০০ কোটি টাকার একটি ওপেন-এন্ড মিউচুয়াল ফান্ড। ফান্ডটির মূল লক্ষ্য বিভিন্ন ধরনের সিকিউরিটিজে (ট্রেজারি বন্ড, কর্পোরেট বন্ড, ডিবেঞ্চার, মানি মার্কেট ইন্সট্রুমেন্ট, আইপিও/কিউআইও, প্রাইভেট প্লেসমেন্ট এবং ইক্যুইটি ও ইক্যুইটি-ভিত্তিক সিকিউরিটিজ) সক্রিয়ভাবে বিনিয়োগের মাধ্যমে ফান্ডের স্থিতিশীলতা বজায় রাখা। ২০২২ সালের ৫ সেপ্টেম্বর ফান্ডটির আনুষ্ঠানিকভাবে কার্যক্রম শুরু হয়।

২০২৬ সালের ৩০ জুন অনুযায়ী, ফান্ডটির প্রতি ইউনিট অভিহিত মূল্যের (১০ টাকা) বিপরীতে বর্তমান বাজার মূল্যের ভিত্তিতে প্রতি ইউনিট নীট সম্পদ মূল্য (NAV) ছিল ১৩.৮২ টাকা এবং ক্রয় মূল্যের ভিত্তিতে প্রতি ইউনিট নীট সম্পদ মূল্য ছিল ১০.০০ টাকা। একই সময়ে, ফান্ডটির সমস্ত সম্পদ এবং দায় বিবেচনা করার পরে বর্তমান বাজার মূল্যের ভিত্তিতে ফান্ডটির নীট সম্পদ মূল্য ছিল ১,১৫৮,৩১৯,৩৩৮ টাকা এবং ক্রয় মূল্যের ভিত্তিতে নীট সম্পদ মূল্য ছিল ১,১২৬,৫৭৪,৯২৩ টাকা।

উল্লেখ্য যে, সন্ধানী এএমএল এসএলআইসি ফিক্সড ইনকাম ফান্ড স্পন্সর করেছে সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড। ফান্ডটিতে সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড ১০ টাকা মূল্যে ১ কোটি ইউনিট ক্রয়ের মাধ্যমে ১০ কোটি টাকা বিনিয়োগ করে।

ট্রাস্টি

ট্রাস্টিশিপ সন্ধানী লাইফ ইন্স্যুরেন্স কোম্পানী লিমিটেড এর একটি নিয়মিত কাজের অংশ। দীর্ঘ ১৬ বছর যাবত সন্ধানী ট্রাস্টিশিপ এর সার্ভিস নিষ্ঠার সহিত প্রদান করে যাচ্ছে। মার্কেটে বিদ্যমান অন্য সকল ট্রাস্টির সার্ভিস প্রদানকারী কোম্পানীর মত সন্ধানী ও এই ব্যবসা নিয়মিতভাবে পরিচালনা করে যাচ্ছে। আস্থা, নিষ্ঠা ও সুনামের সহিত কাজ করার ফলে মার্কেটের বিভিন্ন কোম্পানীর কাছ থেকে বিভিন্ন সময় আমাদের কাছে তাদের বিভিন্ন ফান্ড/বন্ডের ট্রাস্টি হওয়ার জন্য প্রস্তাব আসে। যেহেতু এটা আমাদের নিয়মিত ব্যবসার একটি অংশ, আমরা সকলের সাথেই সু-সম্পর্ক বজায় রেখে কাজ করি।

সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ ট্রাষ্টি হিসেবে কার্যক্রম পরিচালনা করার লক্ষ্যে সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন হতে ট্রাষ্টি নিবন্ধন সার্টিফিকেট সংগ্রহ করে যার নিবন্ধন কোড নং-এসইসি/ট্রাষ্টি/২০০৯/১৯ তারিখ ২৫ নভেম্বর, ২০০৯। সন্ধানী লাইফ বর্তমানে ২৫টি মিউচুয়াল ফান্ড, ০৪টি অল্টারনেটিভ ইনভেস্টমেন্ট ফান্ড এবং ০২টি ডেট সিকিরিটিজ (বন্ড) এর ট্রাস্টি হিসেবে কাজ করছে। ইতোপূর্বে ০৩টি ডেট সিকিরিটিজ (বন্ড) সফল ভাবে তাদের কার্যক্রম শেষ করেছে যেগুলোর ট্রাস্টি হিসেবে সন্ধানী কাজ করেছে।

অত্র কোম্পানী যেসকল মিউচুয়াল ফান্ডের ট্রাস্টি হিসেবে কাজ করছে সেগুলো নিম্নে তুলে ধরা হলোঃ

১. এডর্জ বাংলাদেশ মিউচুয়াল ফান্ড,
২. এডর্জ এএমসি গ্রোথ ফান্ড,
৩. ভিআইপিবি গ্রোথ ফান্ড,
৪. ভিআইপিবি ব্যালেন্স ফান্ড,
৫. সিডব্রিউটি ইমার্জিং বাংলাদেশ ফার্স্ট গ্রোথ ফান্ড,
৬. সিডব্রিউটি অপরচুনিটি ফান্ড,
৭. সিডব্রিউটি কমিউনিটি ব্যাংক শরীয়াহ ফান্ড,
৮. একুশ ফাস্ট ইউনিট ফান্ড,
৯. একুশ গ্রোথ ফান্ড,
১০. একুশ স্ট্যাবল রিটার্ণ ফান্ড,
১১. ইউসিবি এএমএল ফার্স্ট মিউচ্যুয়াল ফান্ড,
১২. ইউসিবি তাকওয়া গ্রোথ ফান্ড,
১৩. ইউসিবি ইনকাম প্লাস ফান্ড,
১৪. এসএএমএল ইনকাম ইউনিট ফান্ড,
১৫. আইডিএলসি ইনকাম ফান্ড,
১৬. আইসিবি এএমসিএল ইউনিট ফান্ড,
১৭. ব্লু-ওয়েলথ ফাস্ট ব্যালেন্স ফান্ড,
১৮. গ্রামীণ ব্যাংক এআইএমএস ফার্স্ট ইউনিট ফান্ড,
১৯. এডর্জ হাইকুয়ালিটি ইনকাম ফান্ড,
২০. এডর্জ আল-আমিন শরীয়াহ ফান্ড,
২১. ৩আই এএমসিএল ফাস্ট মিউচুয়াল ফান্ড,
২২. ভিআইপিবি ফিক্স ইনকাম ফান্ড,
২৩. ইনভেস্টিট গ্রোথ ফান্ড,
২৪. ভেনচুরা এএমসিএল ব্যালেন্সড ফান্ড,
২৫. লংকাবাংলা ফিক্সড ইনকাম ফান্ড।

অত্র কোম্পানী যেসকল অলটানেটিভ ইনভেষ্টমেন্ট ফন্ডের ট্রাস্টি হিসেবে কাজ করছে সেগুলো নিম্নে তুলে ধরা হলোঃ

১. ইউএফএসইপিএল প্রাইভেট ইকুইটি ফান্ড,
২. ইউএফএসইপিএল ভেঞ্চার ক্যাপিটাল ফান্ড,
৩. এক্স এঞ্জেল ফাস্ট প্রাইভেট ইকুইটি ফান্ড,
৪. এক্স এঞ্জেল ভিশন ভেঞ্চার ক্যাপিটাল ফান্ড।

অত্র কোম্পানী যেসকল ডেট সিকিরিটিজের (বন্ড) ট্রাস্টি হিসেবে কাজ করছে সেগুলো নিম্নে তুলে ধরা হলোঃ

১. আইএফআইসি গ্যারান্টি শ্রীপুর টাউনশীপ গ্রীন জিরো কুপন বন্ড,
২. বেক্সিমকো ফাস্ট আনসিকুর্ড জিরো কুপন বন্ড।

এছাড়া ট্রাস্টি হিসেবে মিউচুয়াল ট্রাষ্ট ব্যাংক লিঃ এর সঙ্গে এমটিবি ১ম মিউচুয়াল বন্ড, ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ এর সঙ্গে মোদারাবা সাব-অর্ডিনেটেড বন্ড, এবং স্যোসাল ইসলামী ব্যাংক লিঃ এর সঙ্গে মোদারাবা সাব-অর্ডিনেটেড বন্ড এর কাজ সম্পন্ন করা হয়েছে।

সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ কম্পিউটার ভিত্তিক "অনলাইন ইনস্যুরেন্স সিস্টেম" চালু।

যে কোন দেশের অর্থনৈতিক উন্নয়নের মূল ভিত্তি মুলতঃ তিনটি সেক্টরের শক্তিশালী উন্নয়নের উপর নির্ভর করে। সেগুলো হলো ব্যাংকিং সেক্টর, পুঁজিবাজার এবং বীমা শিল্প।

কেবল মাত্র একটি সেক্টরের উন্নয়ন দ্বারা সামগ্রিক ও সামঞ্জস্যপূর্ণ উন্নয়ন ঘটানো সম্ভব নয়, যা প্রয়োজন তা হলো এই তিনটি সেক্টরের একই সঙ্গে একই ধরণের বা কাছাকাছি উন্নয়ন।

বাংলাদেশ ক্রমশঃ গতিশীল জীবন বীমা শিল্প খাতের সেবা এখন শুধু শহরের মধ্যেই সীমাবদ্ধ নেই। এই শিল্পের সেবার আওতায় নানা শ্রেণী পেশার মানুষ অন্তর্ভূক্ত হয়ে পড়েছে।

এমতাবস্থায় সন্ধানী লাইফ ইনস্যুরেন্স এর কর্তৃপক্ষ শুধুমাত্র মানুষ দ্বারা চালিত ব্যবসা পদ্ধতিকেই পরিবর্তন করে নাই, সারাদেশব্যাপী কম্পিউটার বেইজড-অনলাইন সিস্টেম চালু করা হয়েছে। সন্ধানী লাইফ মনে করে এখনই পরিবর্তনের সঠিক সময়, যা কোম্পানীর বীমাগ্রহীতাদের উন্নত সেবা প্রদান করতে পারে এবং একই সঙ্গে বৃদ্ধি পাবে সংগঠনের দক্ষতা ও সক্ষমতা।

একটি পলিসি শুরু হওয়া থেকে মেয়াদপূর্তি পর্যন্ত (Policy-Claim/maturity) সব ধরণের কার্যক্রম ধারাবাহিকভাবে আমাদের সফটওয়্যার-এ অন্তর্ভূক্ত আছে। এছাড়া web-based internet সেবাও গ্রাহকগণ পাচ্ছে। আগামীতে বাংলাদেশের ও গ্লোবাল কনটেক্সটকে বিবেচনা করে বর্তমানে প্রচলিত বীমা শিল্পের সব ধরণের প্রসিডিউরস্ এবং এ্যাসপেক্টকে এই সিস্টেমের আওতায় আনার আরও চেষ্টা করা হবে।

সফলভাবে এই অনলাইন ইনস্যুরেন্স সিস্টেম পরিচালনার ফলে বীমাগ্রহীতাগণ বিভিন্নভাবে তাদের বিনিয়োগের উপর নিয়ন্ত্রণ রাখতে পারছেন। এই সিস্টেমের মাধ্যমে স্বয়ংক্রিয়ভাবে মোবাইল এস.এম.এস এর মাধ্যমে তথ্য নিশ্চিত করে যেমন, প্রিমিয়াম পরিশোধ করার তারিখ, কত টাকা প্রিমিয়াম হিসেবে কোম্পানী পেয়েছে, মেয়াদপূর্তির তারিখ ইত্যাদি। ফিনান্সসিয়াল এসোসিয়েটগণ খুব সহজেই কম্পিউটারে তৈরী ফর্ম পূরণ করতে পারে এবং এর পরের ধাপের কাজগুলো স্বয়ংক্রিয়ভাবে বিভিন্ন বিভাগে চলে যায়। সহজেই কমিশন নির্ধারণ হয় এবং তা আনুপাতিক হারে প্রাপ্য ব্যক্তির নিকট চলে যায়। ফিনান্সিয়াল ব্যবস্থাপনা (পিআর ব্যবস্থাপনা, কমিশন, রি-ইনস্যুরেন্স ইত্যাদি) অনেক বেশী স্বচ্ছভাবে পরিচালিত হচ্ছে। বীমা গ্রহীতা ও রেগুলেটরী সংস্থা সহজেই প্রয়োজনীয় তথ্য পাচ্ছে। বীমা কার্যক্রম কম্পিউটারাইজড বা স্বয়ংক্রিয়ংভাবে সম্পন্ন হবার ফলে পুরাতন সিস্টেমের জটিলতা ও দীর্ঘসূত্রতা কোনটি এখন আর নেই।

সর্বশেষে কম্পিউটার বেইজড অনলাইন ইনস্যুরেন্স সিস্টেমকে এই বলে প্রতিস্থাপিত করা হয়েছে যার মাধ্যমে এটা গ্রাহক ও কোম্পানী উভয়কেই লাভবান করছে।

শরীয়াহ কাউন্সিল

সন্ধানী লাইফ ইনস্যুরেন্স কোম্পানী লিঃ-এর নিয়ন্ত্রণাধীন ইসলামী জীবন বীমা (তাকাফুল), আইডিপিএস, জিআইডিপিএস এবং তাকাফুল ইসলামী ডিভিশন নামে প্রকল্প রয়েছে যার যাবতীয় কার্যক্রম ইসলামী তথা পবিত্র আল-কুরআন ও সহীহ হাদিস, ইজমা ও কিয়াস-এর ভিত্তিতে পরিচালিত হচ্ছে কিনা তা সামগ্রিক পর্যবেক্ষণ ও তদারকির জন্য দেশের খ্যাতনামা মুফতিগণ, প্রথিতযশা ওলামায়েকেরাম এবং অর্থনৈতিক ব্যক্তিত্ব, বীমাবিদদের সমন্বয়ে গঠিত একটি পূর্ণাঙ্গ ও স্বতন্ত্র ইসলামী শরীয়াহ কাউন্সিল প্রকল্পের শুরু থেকে নিয়োজিত রয়েছেন।

সভাপতি শরীয়াহ কাউন্সিল
প্রফেসর মাওলানা মোহাম্মদ মানসুরুল হক
অধ্যাপক, সলিমুল্লাহ ডিগ্রী কলেজ, ঢাকা
তাফসির কাষ্টার, বিটিভি, বাংলাদেশ বেতার এবং
বায়তুল মোকারম জাতীয় মসজিদ
ইমাম ও খতিব, বারিধারা জামে মসজিদ

সদস্যবৃন্দ

আলহাজ্ব ইদ্রিস মিয়া তালুকদার
অতিরিক্ত ব্যবস্থাপনা পরিচালক

জনাব মোঃ মাহবুবুর রহমান
এসভিপি ও সিএফও (চলতি দায়িত্ব)

জনাব মোঃ আসাদুজ্জামান
ডেপুটি ভাইস প্রেসিডেন্ট

অধ্যাপক মাওলানা মোঃ আব্দুর রাজ্জাক
অধ্যাপক গোলগ্রাম ফাজিল মাদ্রাসা, ফরিদপুর
প্রধান মুহতারাম মদিনা উলুম মডেল ইনস্টিটিউট বয়েস কামিল মাদ্রাসা, তেজগাঁও, ঢাকা।
প্রিন্সিপাল, মদিনা উলুম মডেল ইনস্টিটিউট বয়েস কামিল মাদ্রাসা, তেজগাঁও, ঢাকা।
পেশ ইমাম ও খতিব কাটাশুর জামে মসজিদ, ধানমন্ডি, ঢাকা।
পেশ ইমাম ও খতিব সোবাহানবাগ জামে মসজিদ, ধানমন্ডি, ঢাকা।
খতিব বায়তুন নূর জামে মসজিদ, উত্তরা, ঢাকা।

সহযোগী সদস্যবৃন্দ

মাওলানা মোহাম্মদ সালেহ্
প্রিন্সিপাল, আলীয়া মাদ্রাসা, খুলনা
এবং বিশিষ্ট ইসলামী চিন্তাবিদ

প্রিন্সিপাল মাওলানা মোঃ জালাল উদ্দিন আল-কাদেরী
খতিব, জামিয়াতুল ফালাহ জামে মসজিদ, ডামপাড়া, চট্টগ্রাম
এবং বিশিষ্ট ইসলামী চিন্তাবিদ

সদস্য সচিব

মোঃ মিজানুর রহমান
ভিপি ও কোম্পানী সচিব

BUSINESS PERFORMANCE

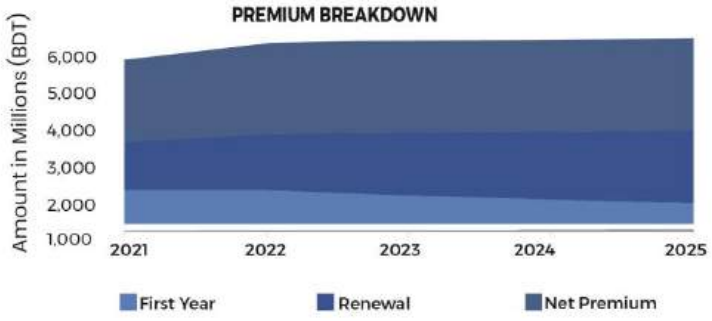
FIVE YEAR TABULAR SUMMARY

(Amounts in Crore BDT)

Particulars	2021	2022	2023	2024	2025
Paid up Capital	109.70	109.70	109.70	109.70	109.70
First Year Premium	85.87	86.07	70.26	60.16	53.42
Renewal Premium	130.68	150.36	169.28	181.40	190.91
Group Insurance Premium	2.17	2.57	2.59	2.48	2.48
Gross Premium	**218.72**	**239.00**	**242.13**	**244.04**	**246.81**
Investment (Consolidated)	675.50	639.33	627.56	586.86	613.72
Investment Income (Consolidated)	70.49	56.78	52.16	63.07	50.55
Claims	228.15	211.03	209.16	204.85	181.81
Management Expenses	**83.76**	**83.27**	**73.68**	**68.68**	**66.42**
Commission & Allowances	57.05	53.83	44.30	39.65	37.44
Admin. Expenses	26.71	29.44	29.38	29.03	28.97
Assets (Consolidated)	1,022.71	994.55	984.87	983.56	1013.93
Life Fund	756.21	722.16	709.56	694.11	709.93
Dividend/Bonus Share	12% (C)	12% (C)	12% (C)	12% (C)	12% (C)

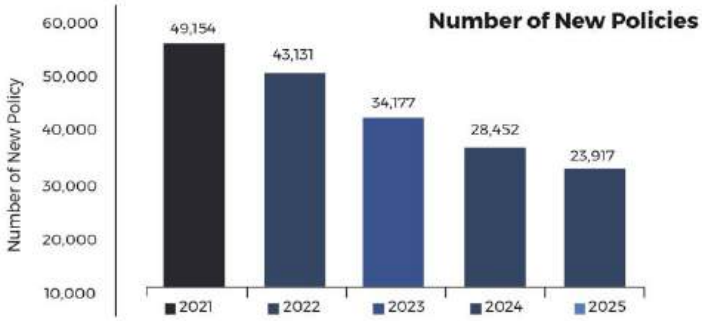
CORPORATE SOCIAL RESPONSIBILITY

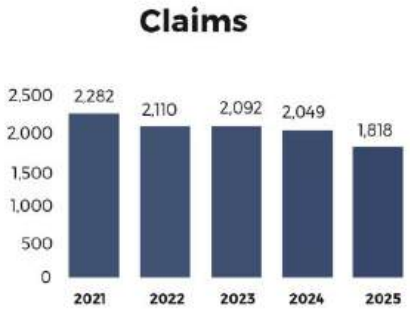
The Company always admits its responsibilities for the wellbeing of the society and takes part in such activities whenever it becomes necessary. We follow a strong policy in respect of Corporate Social Responsibility. We get our business sustenance from the society in which we live and operate. In correspondence, we want to do something back to the society. Our corporate social responsibility includes our customer, employees, shareholders, business associates and a society as a whole.

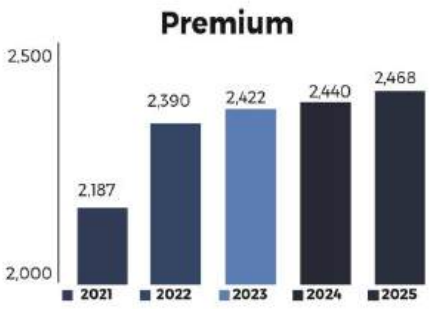


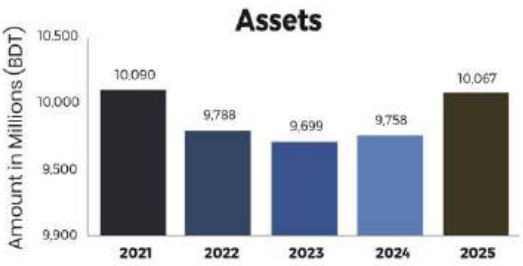
PREMIUM INCOME

The Insurance Industry of Bangladesh faced yet another mixed business experience during the year 2025. However, under the overall direction and supervision of the Insurance Development & Regulatory Authority (IDRA), the company has been able to maintain a sustainable growth in the overall business. The total Gross Premium income in 2025 was Tk. 246.81 crore, out of which 1st year Premium was BDT 53.42 crore; Renewal Premium was Tk. 190.91 crore; and Group Insurance & Group Hospitalization Insurance Premium was 2.48 crore.









RISK MANAGEMENT

Risk is the element of uncertainty or possibility of loss. Risk is a core part of Insurance Business. Sound risk management practices are the fundamental to longterm success of Insurance Industry. By strengthening risk management capabilities and executing optimal risk controls, Sandhani Life Insurance Company Ltd. aims to ensure the soundness and appropriateness of its operations and to protect the interests of stakeholders. In this way, we shall improve our reputation as a trustworthy and credible life insurance company, which will fulfill our responsibility to society.

INFORMATION REGARDING MOTOR CAR AND MOTOR CYCLE:

As on 31-12-2025 the company had 48 Motor Cars and 42 Motor Cycles. The carrying amount of 2 Motor Cycle is Tk. 1,04,080 (One lac four thousand eighty). 48 Motor Cars and 40 Motor Cycles Book value is zero.

STAFF BENEFIT

Staff benefit has always been upmost in the Company. The facilities been introduced are Employee's Provident Fund, Employee's Gratuity Fund, Group Insurance and Group Hospital Insurance for the employees..

PROPOSED DIVIDEND

As per the recommendation of the Actuary, the Board of Directors have been pleased to declare dividend in the form of Cash Dividend @ 12 % held by the valued shareholders of the company for the year 2025. While recommending the dividend, the Board of Directors has taken into consideration the results of the Actuarial valuation of the company's liabilities under policies issued till 31st December 2025.



ELECTION OF DIRECTORS

In accordance with the Article 97 of the Articles of Association of the Company, the following Directors have retired from Board with effect from the date of AGM:

1. Mrs. Golam Fatima Tahera Khanam
2. Mr. Shafaf Rahman Shad
3. Colonel Wais Huda (Retd.)

Above persons are eligible for re-election and desired to be elected as Directors with effect from the date of AGM.

BRIEF RESUME OF THE DIRECTORS WHO APPOINTED/RE-APPOINTED IN THE COMPANY

Mrs. Golam Fatima Tahera Khanam

Mona Garments Ltd. Represented by Mrs. Golam Fatima Tahera Khanam is Vice-Chairman of Sandhani Life Insurance Co. Ltd. She is an experienced entrepreneur. She was born in 1951 at Tangail in a prominent Muslim family. She completed B.A, LL.B. from Dhaka University. She is one of the Co-Founder of Alhaj Mockbul Hossain University College, Chairman, Amico Laboratories Ltd, MH Samorita Medical College & Hospital, MH Samorita Dental College, Panna Textile Mills Ltd, Panna Spinning Mills Ltd. MH Samorita Nursing Institute, and Mona Group of Industries, Vice-Chairman Purabi General Insurance Co. Ltd, City University, Director, Samorita Hospital Ltd. She is Member FBCCI, BGMEA, Red Crescent Society, Bangladesh Blind Welfare Association.

Mr. Shafaf Rahman Shad

Amico Laboratories Ltd. Represented by Mr. Shafaf Rahman Shad is Director of Sandhani Life Insurance Co. Ltd. He is a young entrerpreneur. He was born in 1996 at Dhaka in an aristocrat Muslim family. He completed BA (Hons) from University of Wales, London. He is Member Board of Trusttees City University.

Colonel Wais Huda (Retd.)

Panna Textile Mills Ltd. Represented by Colonel Wais Huda (Retd.) is Director of Sandhani Life Insurance Co. Ltd. He completed his Bachelor of Arts (Hon's) degree from Chittagong University and obtained Masters in Defense Studies (MDS), degree from National University. He bears an experience of thirty-two years in Material Management, Human Resource Management, Finance & Budget Management, Ammunition Management, VIP Security Management and Entrepreneurship & Business Management. He possesses strong Analytical and Decision Making skills. He communicates and works well with people. A self-starter with strong service, team work and time management skills. He has been involved with Tory Fashion Ware Limited & Silver Sand Reality (Real Estate) as Director. And at present he acts as a Managing Director of Fast Network Limited, Juba and South Sudan.Colonel Wais Huda (Retd.) is also Chairman of Sandhani Life Finance Ltd, Director Sandhani Life Housing & Development Co. Ltd & Samorita Hospital Ltd as the nominee director of Sandhani Life Insurance Co. Ltd.

APPOINTMENT OF AUDITORS

The Auditors Safiq Basak & Co, Chartered Accountants appliy to the apppointment of the company. The Board of Directors' has recommended Safiq Basak & Co, Chartered Accountants firm for appointment as auditors for the year 31st December, 2026 which will be placed in the 36th Annual General Meeting for approval of the Shareholders.

APPOINTMENT OF COMPLIANCE AUDITORS

The current CG Auditors of the Company Molla Quadir Yousuf & Co., Chartered Accountants Firm They have expressed their willingness to be re-appointed for the year 2026. The Board of Directors has recommended Molla Quadir Yousuf & Co., Chartered Accountants firms re-appointment of the company CG auditors for the year 2026 which will be placed in the 36th Annual General Meeting for approval of the Shareholders.

NO. OF BOARD MEETING AND ATTENDANCE

The number of Board meetings and the attendance of the Directors during the year 2025 were as follows:

Name	Designation	Meetings Held	Attendence
Mr. Mojibul Islam	Chairman	04	04
Mrs. Golam Fatima Tahera Khanam	Vice-Chairman	04	04
Mr. Shafaf Rahman Shad	Director	04	04
Mr. Humayun Kabir	Director	04	04
Mr. A.F.M. Rezaul Hasan	Director	04	04
Colonel Wais Huda (Retd.)	Director	04	04
Mrs. Qauser Jahan Farida	Director	04	04
Mr. Sukumar Chandra Roy	Director	04	03
Mr. Shaheduzzaman Chodhury FCA	Independant Director	04	04
Professor Moulana Md. Mansurul Haq	Independant Director	04	04
Mir Akther Hossain	Independant Director	04	04

INTERNAL CONTROL & COMPLIANCE

The Audit Committee, an assistive committee of the Board reviews the effectiveness of the system of internal controls and management, establish effective audit process and manage various risks. The internal audit function reporting to the Audit Committee operates independently of other aspects of the company's management structure. It continuously reviews the company's system of internal controls. These controls include financial controls that assist the Board in meeting its responsibilities for the integrity and accuracy of the company's accounting records. The Company's financial statements, prepared from those records, comply with the required laws and standards. The system of internal control is sound in design and has been effectively implemented and monitored.

COMPLIANCE OF THE CONDITIONS OF BSEC'S NOTIFICATION & IDRA

In exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), Bangladesh Securities and Exchange Commission (BSEC) issued notification no. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 to comply with certain conditions for corporate governance, Insurance Development Regulatory Authority of Bangladesh (IDRA) meom No. 53.00.0000.075.22.025.2020.230, dated: October 19,2023. The notification was issued for establishing a framework for ensuring good governance practices in the listed companies for the interest of the investors and the capital market. A statement on the compliance with the BSEC's conditions has been attached with the Annual Report with compliance certificate. Moreover, as per requirement of Bangladesh Securities & Exchange Commission, a certificate from professional Chartered Accountants has been obtained and attached with the annual report.

CORPORATE GOVERNANCE COMPLIANCE REPORT

The Company also complied all the requirements of Corporate Governance as required by the **Bangladesh Securities and Exchange Commission (BSEC) and Insurance Development Regulatory Authority of Bangladesh (IDRA).** Accordingly, Corporate Governance Compliance checklist is shown in this report.

Further in compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC), Corporate Governance Code dated 3 June 2018 Mollah Quadir Yusuf & Co., Chartered Accountants in practice issued the Corporate Governance Compliance Certificate which is shown in this report. Page no. 77 & 91

Sandhani Life Insurance Company Ltd. adheres to appropriate good Corporate Governance principles, as described on pages 78-90 & 92-111.

CONTRIBUTION TO THE NATIONAL EXCHEQUER

Sandhani Life Insurance Company Ltd. regularly pays it's direct and indirect tax obligations in time. Being one of the largest life insurers in the country, during the year under review, SLICL paid Tk.12,06,58,617 to the National Exchequer in the form of corporate Income tax, withholding tax and VAT from suppliers and service

AUDITORS' REPORT

The Board of Directors reviewed the Auditors' Report issued by the Company's auditors Safiq Basak & Co, Chartered Accountants based on the audited financial statements of the Company for the year ended on 31 December 2025. The auditors didn't raise any material misstatement or significant disagreement during review of the Company's financial statements.

REMUNERATION TO DIRECTORS

This information is incorporated in the Notes No. 29.03

STATEMENT OF DIRECTORS' RESPONSIBILITY

With regard to responsibilities for preparation and presentation of the Financial Statements, the Directors confirm that:

The financial statements together with the notes thereon have been drawn up in conformity with the companies Act 1994, Insurance Act 2010, Insurance Rules 1958 and Securities and Exchange Rules 1987. These statements present fairly the Company's state of affairs, the result of its operation and cash flow; In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure, if any;

The Directors had selected each accounting policy and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the results of the Company for that period.

The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Company's Act 1994, Insurance Act 2010, Insurance Rules 1958 and Securities and Exchange Rules 1987 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

The Directors had prepared the annual accounts on Going Concern" basis; The Internal Control system is sound in design and effectively implemented and monitored; The key operational and financial data of the last five years is shown as "Financial Summary".

CREDIT RATING

Credit Rating Agency of Bangladesh Limited (CRAB) has assigned AA2 (Pronounced Double A Two) rating in the long term to the Sandhani Life Insurance Company Ltd.

Credit Rating Report on Sandhani Life Insurance Company Ltd.

		Ratings
Long Term	:	AA_2
Outlook	:	Stable
Date of Rating	:	05 November 2025

The above rating has been done in consideration of its significant improvement in asset quality, capital adequacy, financial performance, operating efficiency as depicted through its financials up to 31st December 2024 along with other operating performances.

SETTLEMENT OF CLAIMS

SLIC is committed to our participants (policyholders) to settle the claims within the frame of laws. For the longevity of clients-staff's relation, SLIC takes supreme initiative for prompt claim settlement by introducing Mobile Claim Settlement office. The comparative statement of claim settlement is depicted below:

AMOUNT IN CRORE

Particulars	2021	2022	2023	2024	2025
By Maturity	188.79	175.05	170.11	159.62	133.48
By Death	5.38	5.52	6.09	5.70	5.76
By Survival	31.34	28.02	29.51	35.62	38.18
By Surrender	1.72	1.77	2.56	2.89	3.21
Others	0.92	0.67	0.89	1.02	1.20
Total	**228.15**	**211.03**	**209.16**	**204.85**	**181.80**
Percentage (%) on Gross premium	104.31	88.30	86.38	83.94	73.66

INVESTMENT OF FUND

In the year 2025 the investment of the company was stable. This stability has possible due to strict cost control and pragmatic decisions made by the Board of Directors and existing management of the company. The comparative statement of last five years' investments is given below:

AMOUNT IN CRORE

Particulars	2021	2022	2023	2024	2025
Fixed Deposit	236.87	162.07	147.94	111.23	182.15
Investment on Govt. Treasury Bond (BGTB)	337.29	359.83	365.16	357.10	310.30
Shares, Mutual Fund & Debenture	91.58	107.60	104.41	108.12	109.29
Land & Building (Including Commercial Space)	129.67	128.64	127.62	126.59	125.60
Loan & others	9.76	9.82	10.05	10.42	11.92
Total	**805.17**	**767.96**	**755.18**	**713.46**	**739.32**

CAPITAL MARKET PERFORMANCE

The capital market in Bangladesh is expanded and decentralized. As a mandatory requirement of the capital market policy, after being enlisted with Stock exchange, the SLIC's performances have been satisfactory. The open market performance of the shares of the company during the year is worth-mentioning. The highest market value was Tk. 27.60 while the lowest market value was Tk. 17.00 across the year. The market analysis of shareholding of the company at the close of year-2025 reveals a 14.21% by Institutions, 54.12% by the general public and 31.67% by the Sponsors & Directors representing total 10,96,98,633 shares being 54.85% of the total Authorized Share of the Company. We are grateful to our valued investors who have reposed so much trust and confidence on us with their continued support.

APPROPRIATIONS OF PROFIT

Taking into account the profit available for distribution after complying with the regulatory requirements, the Board recommended 12% Cash dividend for the year ended 31st December 2025 for the approval of shareholders in the 36thAnnual General Meeting.

LOOKING AHEAD

SLIC's record of success over many years is a testament to the values that encapsulate our unique culture and differentiate us in our marketplace.

SLIC's team members live its core values in their day to day roles. They underpin our market leading proposition, they capture what makes SLIC so special and they are fundamental to our drive to lead the market in complex risk solutions through innovation, expertise and excellence. SLIC is a business built on great leadership and a great culture.

Looking ahead, there is no doubt that 2026 will be challenging. Our presence in the market is growing steadily and we have improved our presence in all areas of operations. Building on our strength, we are confident that the company will be able to present better results before our shareholders in the years to come.

ACKNOWLEDGEMENT

I would like to extend my sincere thanks to the members of the Board of Directors for their commitment and continued support. I, on behalf of the board, acknowledge the exceptional efforts of our employees who worked hard to meet many challenges of a difficult year. They were called upon to embrace some time maintaining the highest standards of services to our clients. We thank each of them for their excellent performance.

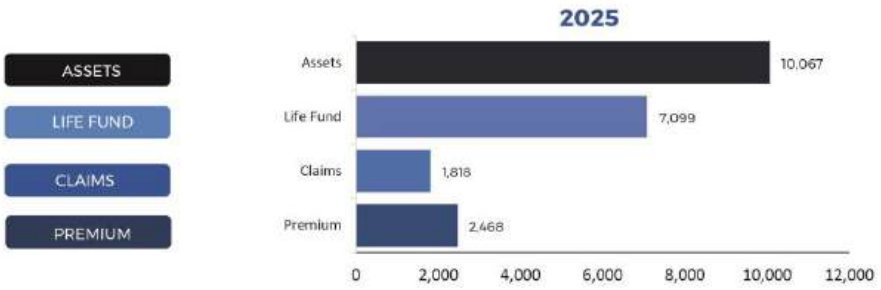
Finally, on behalf of the board, I would like to thank our clients and shareholders for their continued support in SLIC. Taking this opportunity, the members of the board also like to thank Insurance Development & Regulatory Authority (IDRA), Bangladesh Insurance Association, Bangladesh Insurance Academy, Bangladesh Securities and Exchange Commission, the Dhaka & Chittagong Stock Exchanges PLC., Registrar of Joint Stock Companies and Firms, Central Depository Bangladesh Ltd. and policyholders who were the partners in the growth of our company. We also look forward to have continued support from them.

On behalf of the Board of Directors

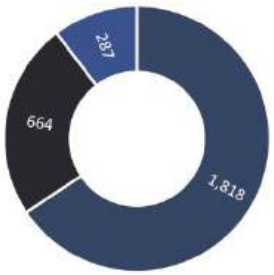


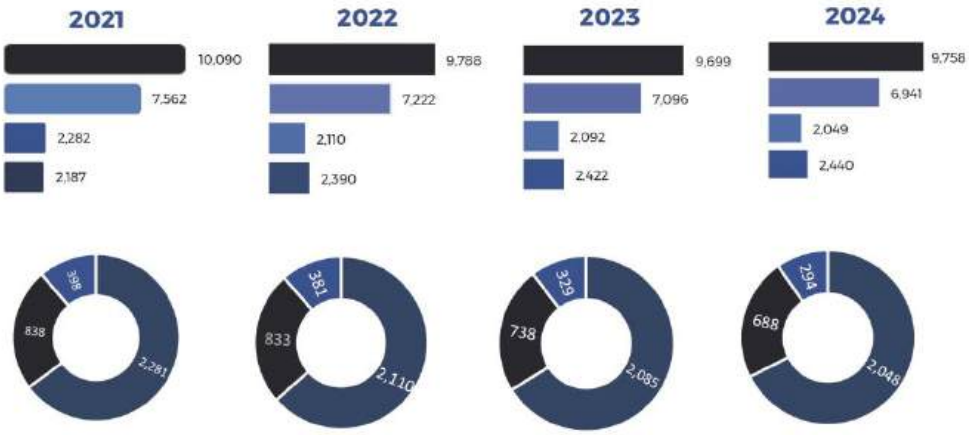
Mojibul Islam
Chairman

FINANCIAL OVERVIEW: YEAR WISE BREAKDOWN (UNITS SHOWN IN MILLIONS BDT)















Report on CORPORATE GOVERNANCE

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is the system of Internal Control and procedures by which an individual company is managed in the best interest of all stakeholders. The primary role of corporate governance is played by the Board of Directors. Sandhani Life Insurance Co. Ltd. considers that its corporate governance practices comply with all the aspects of BSEC Notification No.SEC/ CMRRCD/2006-158/207/ Admin/80 dated June 03, 2018. In addition, to establishing high standards of corporate governance, SLIC also considers best governance practices in its activities. The independent role of Board of Directors, separate and independent role of Chairman and Chief Executive Officer/Managing Director, distinct role of Company Secretary, Chief Financial Officer and different Board Committees allows SLIC to achieve excellence in best corporate governance practices.

BOARD OF DIRECTORS' COMPOSITION

The Board of SLIC considers that its membership should comprise of directors with an appropriate mix of skills, experience and personal attributes that allow the directors individually and the board collectively, to discharge their responsibilities and duties, under the law, efficiently and effectively, understand the business of the company and assess the performance of the management.

The Board of SLIC comprise of 11 (Eleven) directors including 3(three) independent directors who possess a wide range of skills and experience over a range of professions, business and service. Each of our directors brings in independent judgment and considerable knowledge to perform their roles effectively. The Board of Directors ensure that the activities of the company are always conducted with adherence to strict and highest possible ethical standards and in the best interests of the stakeholders.

The Directors are appointed in the Board meeting. Casual vacancies, if any, are filled by the Board in accordance with the stipulations of the Companies Act, 1994 and Article of the Company. In addition, one third of the sponsor directors retire from the board every year in the AGM, but remains eligible for re-election & also one-third of shareholder directors retire every year in the AGM & fresh election held as per election schedule. All elected and appointed directors' appointment are approved by the shareholders in the AGM.

ROLE AND RESPONSIBILITIES OF THE BOARD

The board is committed to the company seeking to achieve superior financial performance and long-term prosperity and determines the corporate governance arrangements for the company.

The Board of Directors is in full control of the company's affairs and is also fully accountable to the policyholders & shareholders. They firmly believe that the success of the company largely depends on the credible corporate governance practices adopted by the company. Taking this into consideration, the Board of Directors of SLIC set out its strategic focus and oversees the business and related affairs of the company. The board also formulates the strategic objectives and policy framework for the company. In discharging the above responsibilities, the board caries out the following functions:

- Determine, monitor and evaluate strategies, policy, management performance criteria and business plan.
- Periodic and timely reporting to the shareholders on the affairs, progress and performance of the company
- Ensuring proper decision making and accountability structure throughout the company
- Delegation to Board Committees and management and approval of transactions in excess of delegated level
- Approval of annual budgets
- Critical evaluation of all proposals which require board's approval and/or directives
- Regular review of financial performance
- Appointment and evaluation of the performance of the top management positions
- Ensuring that the senior management team has the necessary skill and experience to perform their function effectively, in the best interest of the company
- Monitoring the adequacy, appropriateness and operation of internal controls.
- Recommending shareholders to appoint an external auditor.

ROLE AND RESPONSIBILITIES OF CHAIRMAN OF THE BOARD

The principal role of the Chairman of the Board is to manage and to provide leadership to the Board of Directors of the company. The Chairman is accountable to the Board and acts as a direct liaison between the Board and the management of the company, through the Chief Executive Officer (CEO)/Managing Director (MD). The Chairman acts as the communicator for Board decisions where appropriate.

The concept of separation of the role of the Chairman from that of the CEO/MD implies that the Chairman should be independent from management and free from any interest and any business or other relationship which could interfere with the Chairman's independent judgment other than interests resulting from company shareholdings and remuneration.

More specifically, the duties and responsibilities of the Chairman are as follows:

1. to act as a liaison between management and the Board;
2. to provide independent advice and counsel to CEO/MD;
3. to keep abreast generally of the activities of the company and its management;
4. to ensure that the directors are properly informed and that sufficient information is provided to enable the directors to form appropriate judgments;
5. in concert with the CEO/MD, to develop and set the agenda for meetings to the Board;
6. to act as chair at meetings of the Board;
7. to recommend an annual schedule of the date, time and location of Board and Committee meetings;
8. to review and sign minutes of Board meetings;
9. to sit on other Committees of the Board where appropriate as determined by the Board;
10. to call special meetings of the Board where appropriate;
11. in concert with the CEO/MD, to determine the date, time and location of the annual meeting of shareholders and to develop the agenda for the meeting;
12. to act as chair at meetings of shareholders;
13. to recommend to the Board, after consultation with the directors, management and the governance and nominating committee, the appointment of members of the committees of the board;

14. to assess and make recommendations to the Board annually regarding the effectiveness of the Board as a whole, the committees of the Board and individual directors; and
15. to ensure that regularly, upon completion of the ordinary business of a meeting of the Board the directors hold discussions without management present.

.ROLE AND RESPONSIBILITIES OF CHIEF EXECUTIVE OFFICER/MANAGING DIRECTOR

The Chief Executive Officer/Managing Director (CEO/MD) is responsible for leading the development and execution of the company's long-term strategy with a view to creating policyholders & shareholder value. The CEO/MD's leadership role also entails being ultimately responsible for all day-to-day management decisions and for implementing the company's long and short term plans. The CEO/MD acts as a direct liaison between the Board and management of the company and communicates to the Board on behalf of management. The CEO/MD also communicates on behalf of the company to policyholders, shareholders, employees, Government authorities, other stakeholders and the public.

More specifically, the duties and responsibilities of the CEO/MD include the following;

1. to lead, in conjunction with the Board, the development of the Company's strategy;
2. to lead and oversee the implementation of the Company's long and short term plans in accordance with its strategy;
3. to ensure that the Company is appropriately organized and staffed and to have the authority to hire and terminate staff as necessary to enable it to achieve the approved strategy;
4. to ensure that expenditures of the Company are within the authorized annual budget of the Company;
5. to assess the principal risks of the Company and to ensure that these risks are being monitored and managed;
6. to ensure effective internal controls and management information systems are in place;
7. to ensure that the Company has appropriate systems to enable it to conduct its activities both lawfully and ethically;
8. to ensure that the Company maintains high standards of corporate citizenship and social responsibility wherever it does business;
9. to act as a liaison between management and the Board;
10. to communicate effectively with policyholders, shareholders, employees, Government authorities, other stakeholders and the public;
11. to keep abreast of all material undertakings and activities of the Company and all material external factors affecting the Company and to ensure that processes and systems are in place to ensure that the CEO/MD and management of the Company are adequately informed;
12. to ensure that the Directors are properly informed and that sufficient information is provided to the Board to enable the Directors to form appropriate judgments;
13. to ensure the integrity of all public disclosure by the Company;

14. in concert with the Chairman, to develop Board agenda;
15. to request that special meetings of the Board be called when appropriate;
16. in concert with the Chairman, to determine the date, time and location of the annual meeting of shareholders and to develop the agenda for the meeting;
17. to sit on committees of the Board where appropriate as determined by the Board; and
18. to abide by specific internally established control systems and authorities, to lead by personal example and encourage all employees to conduct their activities in accordance with all applicable laws and the company's standards and policies, including its environmental, safety and health policies.

CODE OF CONDUCT FOR THE BOARD MEMBERS

As a Top Ranking Life Insurance Company in Bangladesh, the Board of Directors of Sandhani Life Insurance Co. Ltd. is committed to demonstrating the high standards of ethical behavior in their relationships with the company's policyholders, shareholders, employees, regulators and the public. The Board of Directors is accountable for establishing the framework that creates culture of integrity and objectivity. Board members are also responsible for complying with laws and regulations as well as avoiding behavior that might compromise the company's success. The following Code of Conduct for members of the Board of Directors of Sandhani Life Insurance Co. Ltd. serves as ethical decision making guidelines:

1. AVOIDING CONFLICTS OF INTEREST

Directors should avoid any conflicts between their interests and the Company's interests. A conflict of interest can occur when a director's personal interest is adverse to the interests of the company or when a director (or a family member) receives improper personal benefits as a result of his/her position as a director.

2. PURSUING BUSINESS OPPORTUNITIES

Directors may not compete for, or pursue either personally or on behalf of another firm, company business opportunities, including opportunities that are discovered through the use of Sandhni Life Insurance Co. Ltd. property, information or their position as a director.

3. MAINTAINING CONFIDENTIALITY

It is essential to handle all non-public information carefully and appropriately. Directors should maintain the confidentiality of company information entrusted to them, regardless of the source. Directors may disclose certain non-public information if it is legally mandated or the director has the authority to do so.

4. FAIR DEALING

In carrying out their duties and responsibilities, Board members shall endeavor to deal fairly, and should promote fair dealing by the Company, its employees and agents, with policyholders and shareholders.

5. COMPLIANCE WITH LAWS AND REGULATIONS

In carrying out their duties and responsibilities, Board members shall comply, and endeavor to ensure that the management is causing the Company to comply, with applicable laws, rules and regulations.

6. AVOIDING INSIDER TRADING

Board members shall not do insider trading with respect to the purchase and sale of the company's securities. Board members shall not buy or sell securities while in possession of material non-public information about the issuer of that security, whether the issuer is the Company or another company. Board members shall not also pass such information on to someone who may buy or sell.

BOARD MEETINGS

The meetings of the Board of Directors of SLIC are held in the Directly. The meetings are held on the scheduled dates as per decision of the Board. The notice of the meeting is served in writing to each director by the Company Secretary.

The Company Secretary is responsible for advising the Chairman and the Board on all corporate governance matters, board procedures and compliance with applicable rules and regulations. The Board Secretary maintains minutes of the board meetings.

DIRECTORS' REMUNERATION

The directors do not receive any type of remunerations or incentives. The board members receive Board Fees for attending board and committee meetings.

INTERNAL CONTROL

The Board is responsible for ensuring that the company has an adequate and effective control system in place. Although no system of internal financial control can provide absolute assurance against material misstatement or loss. The company's internal control system have been designed to provide the directors with reasonable assurance that assets are safeguarded against unauthorized use by the employees/or management and/or third parties, transactions are authorized and properly recorded and material error and irregularities are either prevented or detected within a reasonable period of time.

Properly designed management structure, clearly defined responsibilities, delegation or authorities, establishment of accountability at each level and system of periodic reporting and monitoring performance are the key elements of the internal control framework employed in SLIC.

AUDIT COMMITTEE

Audit committee of Sandhani Life Insurance Co. Ltd. is the Sub-Committee of the Board of Directors. Audit Committee comprises of four Directors nominated by the Board of Directors. The Chairman of the Audit Committee is an Independent Director of the company.

RESPONSIBILITIES OF AUDIT COMMITTEE.

(i) Oversee the financial reporting process.
(ii) Monitor choice of accounting policies and principles.
(iii) Monitor Internal Control Risk management process.
(iv) Oversee hiring and performance of external auditors.
(v) Review along with the management, the annual financial statements before s ubmission to the board for approval.
(vi) Review along with the management, the quarterly and half-yearly financial statements before submission to the board for approval.

(vii) Review the adequacy of internal audit function.
(viii) Review statement of significant related party transactions submitted by the management.
(ix) Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.

When money is raised from Repeat Public offering (RPO)/Rights Issue, the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus. The Board and its committees act independently.



REPORT of the AUDIT COMMITTEE

REPORT OF THE AUDIT COMMITTEE

Audit Committee of the Board

In compliance with Bangladesh Securities and Exchange Commission (BSEC) Notification on Corporate Governance, the Audit Committee of the Board of Sandhani Life Insurance Co. Ltd. formed by the Board of Directors to provide independent oversight of the company's financial reporting, non-financial corporate disclosures, internal control systems and compliance to governing rules and laws etc. Following are the major objectives of the Audit Committee:

To review the financial reporting process, the system of internal control and approach to manage risks, the audit process, monitoring compliance with laws and regulations and its own code of business conduct.

To assist the board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plans set by the board for effective functioning of the company.

COMPOSITION AND QUALIFICATIONS

The Audit Committee of the board was duly reconstituted by the Board of Directors as per BSEC Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018. The committee reformed comprising 4(Four) members of the board.

Sl.	Name	Status with Company	Status with Committee	Educational Qualification
1.	Mr. Shaheduzzaman Choudhury FCA	Independent Director	Chairman	M.B.A (DU) and Chartered Accountant
2.	Colonel Wais Huda (Retd.)	Director	Member	B.A (Hon's) Masters in Defense Studies (MDS),
3.	Mr. Shafaf Rahman Shad	Director	Member	BBA
4.	Professor Moulana Md. Mansurul Haq	Independent Director	Member	Kamil (Double) & M.A (DU)

The Company Secretary acts as Secretary of the Audit Committee of the Board. The committee held 6 (Six) meetings during the year 2025.

Purpose of Audit Committee

The roles of the Audit Committee are to monitor the integrity of the financial statements of the company and review, when appropriate, make recommendations to the main board on business risks, internal controls and compliance. The committee satisfies itself by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and the company's business is conducted in a proper and economically sound manner. The key responsibilities of the Audit Committee includes:

Monitor the integrity of the financial reporting process ensuring compliance to accounting policies, standards and principles.

Monitor internal control and business risk management process.
Oversee hiring and performance of external auditors.
Monitor and review the effectiveness of internal audit function.
Other matters as per terms of reference of the Audit Committee.

ROLES AND RESPONSIBILITIES OF AUDIT COMMITTEE

Internal Control

Evaluate whether management is adhering to the appropriate compliance culture by communicating the importance of internal control and risk management to ensure that all employees have clear understanding of their respective roles and responsibilities.
Review the arrangements made by the management for developing and maintaining a suitable Management.

Consider whether internal control strategies recommended by internal and external auditors have been implemented timely by the management.
Review the existing risk management policy and procedures for ensuring an effective internal check and control system.
Review the management self-assessment of controls across the business and the action plans put forward for further enhancement of the same.
Review and recommend steps to the board to improve the company's internal control systems derived from the findings of the internal and external auditors.

Financial Reporting

Review the Annual Financial Statements and determine whether they are complete and consistent with applicable accounting and reporting standards set by respective governing bodies and regulatory authorities.
Meet with Management and External/Statutory Auditors to review annual financial statements before their finalization.
Review along with management, the quarterly, half-yearly and annual financial statements before submission to the board for approval.

Internal Audit

Review the activities of the internal audit function and ensure that no unjustified restrictions or limitations are made.
Review and assess the annual internal audit plan.
Review the efficiency and effectiveness of internal audit function.
Review that findings and recommendations made by the Internal Auditors for removing the irregularities, if any, detected are duly acted upon by the management in running the affairs of the company.

Related party transactions
Review the recurrent related party transactions entered into by the company.

External Audit

Review with the external auditors the company's statement of Internal Control before recommending the same for inclusion in the company's Annual Report.

Review with the external auditors the company's annual financial statements with the CFO and Chief Executive Officer, focusing on findings arising from audits particularly the comments and responses in management letter as well as assistance given by the employees of the company before recommending them to the Board of Directors for approval.

Review the external auditors' audit plan including its nature and scope, audit report, evaluation of internal controls and coordination of the external auditors.
Review the external auditors' findings arising from audits, particularly comments and responses in management letters as well as the assistance given by the employees of the company in order to be satisfied that appropriate action is being taken.

Compliance with existing laws and regulations
Review whether the laws and regulations framed by the regulatory authorities and internal circular/instructions/policy/regulations approved by the board and management have been complied with.

The Minutes of the Audit Committee meetings containing various suggestions and recommendations to the management and the board are placed to the board for ratification on regular basis.

Approval of Financial Statements
The Audit Committee reviewed and examined Annual Financial Statements for the year ended December 31, 2025 prepared by the management and audited by external Auditors M/S. Safiq Basak & Co, Chartered Accountants and submitted to the board for due consideration and approval.

On behalf of the Audit Committee

(Md. Mizanur Rahman)
Company Secretary

(Shaheduzzaman Choudhury, FCA)
Chairman of the Audit Committee





REPORT OF THE NOMINATION & REMUNERATION COMMITTEE (NRC)

Report of the Nomination & REMUNERATION COMMITTEE (NRC)

The nomination & Remuneration (NRC) is working as per the requirements the corporate governance code Bangladesh Securities and Exchange Commission (BSEC) issued on 03 June 2018. The NRC assists the board in formulating the nomination criteria or policy for determining qualification, positive attributes, experiences and independence of Director/Executive Directors and above hierarchy. The NRC also assists the board to formulate policy for formal & continued process of considering remuneration/honorarium of directors, executive directors and above.

The statement of nomination & Remuneration Committee is prepared following the corporate governance code of Bangladesh Securities & Exchange Commission (BSEC). This report cover nomination & Remuneration policies, evaluation criteria and activities of the NRC.

The NRC consists of three members, of whom one is independent director, one is a shareholder director and rests one is a nominated director. Pursuant to code 6.5(c) of the codes of corporate governance, the nomination & Remuneration policy of the Company is presented hereunder at a glance:

THE COMPOSITION OF THE NRC

The Board of Directors has appointed the Nomination & Remuneration Committee comprising at least three members including an independent Director and all members of the Committee are non-executive Directors.

The Nomination and Remuneration Committee is constituted comprising are the following members:

Sl.	Members	Status with the committee	Status with the Board
1	Mr. Shaheduzzaman Choudhury FCA	Chairman	Independent Director
2	Mr. Mir Akther Hossain	Member	Independent Director
3	Colonel Wais Huda (Retd.)	Member	Director
4	Mr. Nemai Kumar Saha	Member	Chief Executive Officer
5	Mr. Md. Mizanur Rahman	Member Secretary	Company Secretary

OVERVIEW OF THE NOMINATION AND REMUNERATION POLICIES

The Company follow the nomination policies and the benchmark of which pursuing the business code of conduct and standards perceptible in the market context and appropriate to meet the present and future needs of the company.
The board criteria in this respect for the Executive Directors and above hierarchy of the company are as well as follows:

(A) NOMINATION CRITERIA

The company policies as well as guidelines and application laws and regulations for the company;

A prescribed selection process that is transparent in all respects; Following a process which is compatible to the recognized standards and the best practices

Distinguishing the core competencies of the respective personnel for the different level of management and employees of the company; and
Follow diversity in age, maturity, qualification, expertise and gender disciplines.

RECRUITMENT AND SELECTION STANDARDS
The outline of the company needs for the employees at different level, as determined by the management. The recruitment and selection of executive directors and above of the company are made according to the following core guiding principles:

EXECUTIVE DIRECTORS AND ABOVE LEVEL:
The candidate for executive director are listed based on the set criteria of BSEC and service rules of the company. The board of directors appoints executive directors and above, upon nomination and recommendation of the NRC.

INDEPENDENT DIRECTOR:
The independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws that can make meaningful contribution to the business.
The independent director should have competence of the relevant sector in which company operates and necessarily should have the qualifications as required by the Code of Corporate Governance issued by the BSEC. The board of directors appoints independent directors upon nomination and recommendation of the NRC, which is then approved by the shareholders in the Annual General Meeting of the Company.

(B) REMUNERATION CRITERIA
The key features of the Remuneration criteria are recommended by the NRC are as follows:

i. The structure, scale and composition of remuneration / honorarium are reasonably considered based on the Company's Policies and Guidelines set by the Board of Directors to attract, retain and motivate the higher level executives / executive directors to run the company efficiently and successfully;

ii. The context of packages, including remuneration / benefit is categorically laid down which meets the appropriate performance benchmarks as per the Company's Policies and Guidelines ratified by the board as and when required;

iii The NRC recommends board meeting attendance fees, honorarium, including incidental expenses, if any; and

iv. No member of the NRC is allowed to receive, either directly or indirectly, any remuneration for any advisory consultancy role or otherwise, other than board meeting and board's sub-committee meetings attendance fees from the company.

(C) EVALUATION CRITERIA
Executive Vice-President and above Level Executives: The respective line authority of the Executive Vice-Presidents and above sets the performance measurement criteria based on the role profile and responsibilities through the company's annual appraisal policy at a certain time of each calendar year.

Independent Director: The evaluation of performance of the independent directors is to be carried out according to the criteria of attendance and participation at the board meetings, committee meetings; and contribution to the improvement of the corporate governance practices of the company.

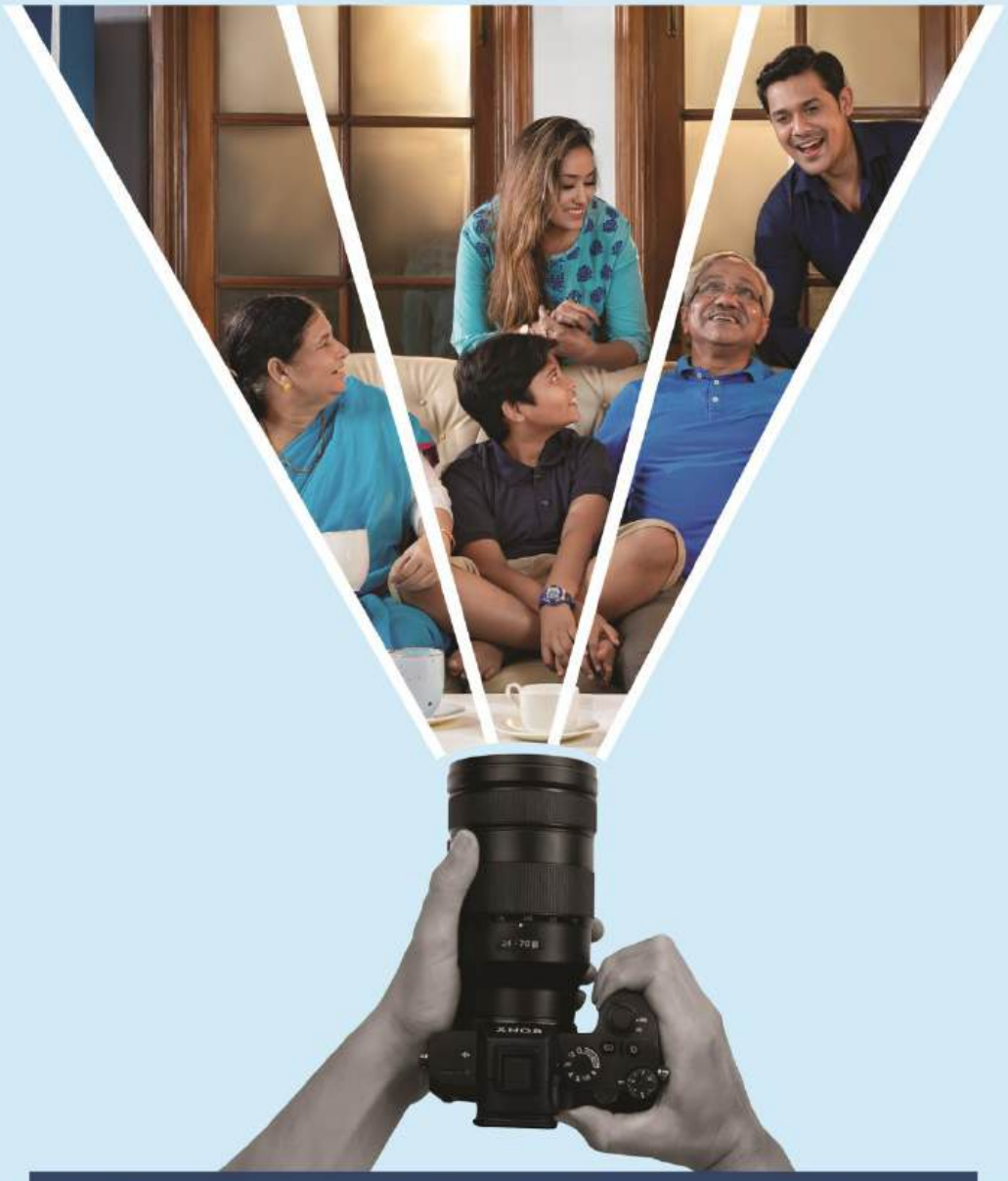
ACTIVITY SUMMARY OF THE NOMINATION AND REMUNERATION COMMITTEE DURING THE YEAR

During the year 2025 the committee held on meeting which was attended by all the members of the committee. The Committee noted the Nomination and Remuneration initiatives ensuring the standards and compliance accordingly.

The committee in its meeting discussed in detail the TOR set out by the Board, the role of the committee. The committee decided to review the code of conduct for the Chairman, Board Members and the Managing Director of the Company. It was also agreed to review the existing polices of the Company including policy on remuneration for Directors and top level executives.

On behalf of the Nomination & Remuneration Committee

Chairman
Nomination & Remuneration Committee (NRC)



MEDIA HIGHLIGHTS

PICTURE OF 35TH ANNUAL GENERAL MEETING







Sandhani Life Insurance Company Limited won the 12th ICSB National Award for Corporate Governance Excellence 2024 Bronze Award in the life insurance category. Chairman of the company Mr. Mojibul Islam received the trophy from the chief guest Mr. Lutfey Siddiqi, chief advisors envoy for international affairs.



Annual Cox's Bazar Conference-2026 was held at Hotel the Ocean Paradise. Auditorium Hon'ble vice chairman of the company Mrs. Gulam Fatima Tahera Khanam and Hon'ble chairman of the company Mr. Mojibul Islam were present as chief guest in the conference. Hon'ble Director of the company Mr. Shafaf Rahman Shad was present as the chief guest in the conference, Hon'ble Director, and Chairman of Audit Committee Mr. Shaheduzzaman Chowdhury FCA, Hon'ble Director Col. Wais Huda (Rtd.) and Hon'ble Managing Director of Sandhani Life Housing & Development Company Limited Col. Saleh Ahmed (Retd.), and Additional Managing Director Alhaj Idris Miah Talukdar were present as special guests. Mr. Nemai Kumar Saha, Hon'ble Chief Executive Officer of the company presided over the event. Also, about 500 successful development workers and officials from different districts of the country participated in the Annual Cox's Bazar Conference along with the company's monitoring in-charges. At the event, awards and certificates were given to the top development officers in four categories on Business of 2025.



Organized **"Leadership Training and Development Meeting 2025"** at the Auditorium of Sanhani Life Insurance Company Limited, Sandhani Life Tower, Dhaka with the successful Top Development Officers of all the regions of the country. Hon'ble Chairman of the company Mr. Mojibul Islam was present as the chief guest on the occasion. In the said event, the Hon'ble Chairman of the company gave instructions to all the top development officers to increase business and recruitment, reduce the rate of policy cancellations, provide fast customer service. The event was presided over by the Chief Executive Officer of the company, Mr. Nemai Kumar Saha, and the company's Additional Managing Director Alhaj Idris Miah Talukder was present as the special guest.



A conference on the prevention of money laundering and terrorist financing, organized by Sandhani Life Insurance Company Ltd., was held on January 18, 2025, at the M. H. Samorita Hospital and Medical College Auditorium in Tejgaon, Dhaka. Mr. Md. Mostakur Rahman, an esteemed Director of the Bangladesh Financial Intelligence Unit (BFIU), attended the event as the chief guest. Mr. Shafaf Rahman (Shad), an esteemed Director of Sandhani Life Insurance Company Ltd., was present as a special guest. Additionally, Mr. Md. Imtiaz Harun, Additional Director, and Mr. Dilip Chandra Das, Joint Director of the BFIU, attended as special guests and served as resource persons for the training workshop. The meeting was presided over by Mr. Nemai Kumar Saha, Chief Executive Officer of Sandhani Life Insurance Company Ltd. Also present at the meeting were Mr. Md. Mahbubur Rahman, CFO (Acting) and CAMLCO, and Alhaj Idris Miah Talukdar, Additional Managing Director.



Sandhani Life Insurance Company Limited won the Bronze Award in the ICMAB best Corporate Award 2024 under the category of life insurance. The honorable Chairman of the company Mr. Mojibul Islam received the award from the honorable formar advisor Sheikh Bashir Uddin, Ministry of Commerce.



Organized "Development Meeting 2025" at the Auditorium of Sanhani Life Insurance Company Limited, Sandhani Life Tower, Dhaka with the successful development officers of all the regions of the country. Hon'ble Chairman of the company Mr. Mojibul Islam was present as the chief guest on the occasion. The event was presided over by Mr. Nemai Kumar Saha, Chief Executive Officer of the company and Alhaj Idris Mia Talukder, Additional Managing Director of the company was present as a special guest.



Organized "Development Meeting 2025" at the Auditorium of Sandhani Life Insurance Company Limited Sandhani Life Tower, Dhaka with the successful development officers Hon'ble Chairman of the company Mr. Mojibul Islam of all the regions of the country was present as the chief guest on the occasion. The event was presided over by Mr. Nemai Kumar Saha Chief Executive Officer of the company and Alhaj Idris Mia Talukder, Additional Managing Director of the company was present as a special guest

CLAIM CHEQUE PAYMENT





Annexure-A
[As per condition No. 1 (5)(xxvi)]

Declaration by CEO and CFO

Date: 19-07-2025

The Board of Directors
Sandhani Life Insurance Co. Ltd.
Head Office: Sandhani Life Tower
Rajuk Plot No.-34, Bangla Motor,
Dhaka-1000.

Subject: Declaration on Financial Statements for the year ended on 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 3 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of **Sandhani Life Insurance Co. Limited** for the year ended on **31-12-2025** 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 **31.12.2025** 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,

Md. Mahbubur Rahman
SVP & CFO (Acting)

Sincerely Yours,

Nemai Kumar Saha
Chief Executive Officer

MOLLAH QUADIR YUSUF & CO.
Since: 1988 CHARTERED ACCOUNTANTS

Independent Member firm of PrimeGlobal

Annexure-B
[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of
Sandhani Life Insurance Co. Ltd
On compliance on the Corporate Governance Code

Certificate as per condition No. 1(5) (xxvii) of
Corporate Governance Code of BSEC vide notification No. BSEC/CMRRCD/2006/158/207/Admin/80 dated June 03, 2018.

We have examined the compliance status to the Corporate Governance Code by **Sandhani Life Insurance Co. Ltd.** This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 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 the 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 except condition number 1.5(xxv)(d) and 2(b) as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;

(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
Date: July 23, 2026

Mollah Quadir Yusuf & Co. Dhaka Chartered Accountants

Md. Musfiqur Rahman FCA
Managing Partner
Mollah Quadir Yusuf & Co.
Chartered Accountants
ICAB Enrolment No: 1023

Head Office : House # 63/F (Level-3 & 4), Lake Circus, Kalabagan, Dhanmondi, Dhaka-1205, Bangladesh
Tel: 02223-310 578, Mobile: 01819-547 366, 01770-705 465, 01731-119 595, 01716-591 438, 01818-519 918
Branch Office: Flat # C-4, Arteco Trade Centre (4th Floor), House # F-63, Beside Bon Bhaban (Amtoli), Mohakhali, Dhaka-1212
E-mail: info@mqyca.com, mqy_ca@yahoo.com, Web:www.mqyca.com

Annexure-C

[As per condition No. 1(5)(xxvii)]

Reporting and Compliance of Corporate Governance

Status of compliance with the conditions imposed by the Commission's Notification No.SEC/ CMRRCD/ 2006-158/207/Admin/80, dated 3 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 column)		Remarks (if any)
		Complied	Not complied	
1	**Board of Directors.**			
1(1)	Total number of Company's Board of Directors shall not be less than 5 (five) and more than 20 (twenty);	✓		12 Directors including 03 Independent Directors. 1 Director Resigned from his post on 19 July 2026
1(2)	**Independent Director**			
1(2) (a)	One-fifth (1/5) of the total number of directors in the company's Board be Independent Directors (ID): Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;		✓	Appointment of Female Independent Director is on process. BSEC has extend the tenure to June 2026
1(2)(b) (i)	ID does not hold any shares or holds less than one percent (1%) shares in the company;	✓		
1(2)(b) (ii)	ID not a sponsor of the company not connected with any sponsor/director/nominated director/ shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company by family relationship and his/ her family members also shall not hold above mentioned shares in the company;	✓		
1(2)(b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1(2)(b) (iv)	who does not have any other relationship, whether pecuniary or otherwise;	✓		
1(2)(b) (v)	who is not a member or TREC holder, director or officer of any stock exchange;	✓		
1(2)(b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1(2)(b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1(2)(b) (viii)	Directorship in more than 5 listed companies	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(2)(b) (ix)	who has not been convicted by a court of competent jurisdiction as a loan defaulter of Bank or NBFI);	√		
1(2)(b) (x)	who has not been convicted for a criminal offence involving moral turpitude;	√		
1(2)(c)	Approval of appointment of Independent Director in the AGM	√		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	√		
1(2)(e)	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	√		
1(3)	**Qualifications of Independent Director**			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity.	√		
1(3)(b) (i)	ID is business leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100 million or any listed company or a member of any national or international chamber of commerce or business association;;	√		
1(3)(b) (ii)	or was a top level executive not lower than CEO/MD/DMD/CFO/Head of Finance or Accounts/ CS/HIAC/Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up-capital of Tk.100.00 million or of a listed company;	√		
1(3)(b) (iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law;			N/A
1(3)(b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
1(3)(b) (v)	Professional who is or was an Advocate practicing at least in the High Court Division of Bangladesh Supreme Court or CA/CMA/ CFA/CCA/CPA/ Chartered Management Accountant/CS or equivalent qualification	√		
1(3)(c)	Independent director shall have at least 10 (ten) years of experiences in any field as clause (b);	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission			No Such Event Occurred
1(4)	**Duality of Chairperson**			
1(4)(a)	Chairperson of the Board and the MD and/or CEO of the company shall be filled by different individuals;	√		
1(4)(b)	MD and/or CEO of a listed company shall not hold the same position in another listed company	√		

Condition No.	Title	Compliance Status (Put √in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(4)(c)	Chairperson of the Board shall be elected from among the nonexecutive directors of the company;	√		
1(4)(d)	Board shall clearly define respective roles and responsibilities of the Chairperson and the MD and/or CEO;	√		
1(4)(e)	In the absence of the Chairperson of the Board the remaining members may elect one of themselves from non- executive directors as Chairperson for that particular Board's meeting;	√		
1(5)	**The Directors' report to Shareholders'**			
1(5)(i)	Industry outlook and possible future developments	√		
1(5) (ii)	Segment / Product wise performance	√		
1(5) (iii)	Risks and concerns including internal and external risk factors, threat and negative impact on environment, if any;	√		
1(5) (iv)	Discussion on Cost of goods sold, Gross profit and Net profit margin	√		
1(5) (v)	Discussion on continuity of extraordinary activities	√		
1(5) (vi)	Discussion on related party transactions	√		
1(5) (vii)	Statement of utilization of proceeds from public issue	√		
1(5) (viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Share Offer, Direct Listing, etc.;			N/A
1(5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual F/S;			N/A
1(5) (x)	Statement of remuneration to Directors	√		
1(5) (xi)	A statement that the F/S prepared by the management of the issuer company present fairly its state of affairs	√		
1(5) (xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1(5) (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1(5) (xiv)	A statement that IAS or IFRS, as applicable in Bangladesh, have been followed in preparation of the FY and any departure there from has been adequately disclosed;	√		
1(5) (xv)	Sound internal control designed and implementation thereof	√		
1(5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5) (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1(5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;			Not occurred
1(5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		Dividend has been declared
1(5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A
1(5) (xxii)	Total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)	**The Pattern of Shareholding**			
1(5) (xxiii) (a)	Shareholding by Parent or Subsidiary/Associated companies	√		
1(5) (xxiii) (b)	Shareholding by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance	√		
1(5) (xxiii) (c)	Shareholding by Executives	√		
1(5) (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		
1(5) (xxiv)	**Appointment or Re-Appointment of Director**			
1(5) (xxiv) (a)	Brief resume of the director	√		
1(5)(xxiv) (b)	Nature of Director expertise	√		
1(5) (xxiv) (c)	Names of companies in which director holds directorship	√		
1(5)(xxv)	**Management Discussion and analysis of Financial Statements**			
1(5)(xxv) (a)	Accounting policies and estimation for preparation of financial statements	√		
1(5)(xxv)(b)	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;	√		
1(5)(xxv) (c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	Compare financial performance and position with peer industry		√	
1(5)(xxv) (e)	Financial and economic scenario of the country and the globe	√		
1(5)(xxv) (f)	Risk and concerns issues related to financial statements and mitigation plan	√		
1(5)(xxv)(g)	Future plan or projection of company's operation, performance and financial position	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√		Acting CFO
1(5)(xxvii)	The Report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1(6)	Board meetings and record of minutes as per requirement	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(7) (a)	Code of conduct for chairperson, Board members and Chief Executive Officer	√		
1(7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behaviour; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	√		
2	**Governance of Board of Directors of Subsidiary Company**			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√		
2 (b)	At least 1 (one) Independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;		√	Director in one subsidiary company. Appointment is under process in other 2 subsidiary company
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	√		
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√		
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
3	**MD/CEO/CFO/HIAC and CS**			
3(1) (a)	The Board shall appoint a MD or Chief Executive CEO, a CS, a CFO and a HIAC;	√		Acting CFO
3(1) (b)	The positions of the MD or Chief Executive Officer CEO, CS, CFO and HIAC shall be filled by different individuals;	√		
3(1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3(1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board;	√		
3 (2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	√		
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3(3)(b)	The MD or CEO and CFO shall also certify that 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 or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	**Board Directors Committee**			
4 (i)	Audit Committee	√		
4 (ii)	Nomination and Remuneration committee	√		
5	**Audit Committee**			
5(1) (a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
5(1) (b)	The Audit Committee shall assist the Board in ensuring that the FS reflect true and fair view of the state of affairs of the company;	√		
5(1) (c)	The Audit Committee shall be responsible to the Board;	√		
5(2)	**Constitution of The Audit Committee**			
5(2) (a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5(2) (b)	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;	√		
5(2) (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2) (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No Such Event Occurred
5(2) (e)	The company secretary shall act as the secretary of the Committee;	√		
5(2) (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5(3) (b)	In the absence of the Chairperson of the Audit Committee, under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No Such Event Occurred
5(3) (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting.	√		
5(4)	**Meeting of the Audit Committee**			
5(4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year;	√		
5(4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members;	√		
5(5)	**Role of Audit Committee**			
5(5) (a)	Oversee the Financial reporting process	√		
5(5) (b)	Monitor accounting policies and principles	√		
5(5) (c)	Monitor Internal Audit and Compliance process and review of the Internal Audit and Compliance Report;	√		
5(5) (d)	Oversee hiring and performance of external Auditors	√		
5(5) (e)	Hold Meeting with external auditors	√		
5(5) (f)	Review along with the management, the annual F/S before submission to the Board for approval;	√		
5(5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5) (h)	Review the adequacy of internal audit function;	√		
5(5) (i)	Review management discussion and analysis	√		
5(5) (j)	Review related party transactions	√		
5(5) (k)	Review management letters by statutory Auditors			Not Applicable
5(5) (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5) (m)	Oversee whether the proceeds raised through IPO/ RPO or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(6)	**Reporting of the Audit Committee**			
5(6)(a) (i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)(a)	Report on conflict of interest to the Board of Directors			No Such Event Occurred
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No Such Event Occurred
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			No Such Event Occurred
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No Such Event Occurred
5(6)(b)	If the Audit Committee has reported to the Board 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 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 three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier			No Such Event Occurred
5(7)	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company	√		
6	**Nomination & Remuneration Committee**			
6(1)(a)	NRC as a sub committee of the Board	√		
6(1)(b)	Assist the Board in formulation of nomination criteria of directors and top level executive	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No.6(5)(b).	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		
6(2)(b)	All members of the Committee shall be non-executive directors	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	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;			No Such Event Occurred
6(2)(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;			No Such Event Occurred
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration or fees other than Director's fees or honorarium from the company	√		
6(3)	**Chairperson of the NRC**			
6(3)(a)	Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6(3)(b)	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;			N/A

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(3)(c)	Chairperson of the NRC shall attend the AGM to answer the queries of the shareholders:	√		
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC			No such emergency arises
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee.	√		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes.	√		
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	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;	√		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	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;	√		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5)(b)(v)	Identifying company's needs for appointment of employees and determination their selection, transfer and promotion criteria.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5)(c)	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.	√		
7	**External or Statutory Auditors**			
7(1)(i)	Appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	Financial information systems design and implementation;	√		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	Broker-dealer services	√		
7(1)(v)	Actuarial services	√		
7(1)(vi)	Internal audit services	√		
7(1)(vii)	Any service that the Audit Committee determines;	√		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition no. 9(1)	√		
7(1)(ix)	Any other service that creates conflict of interest	√		
7(2)	Shareholding of partner or employees of external Audit firms	√		
7(3)	Presence of representative of external auditors in AGM/EGM	√		
8	**Maintaining a website by the company**			
8(1)	The company shall have an official website linked with the website of the stock exchange;	√		
8(2)	The company shall keep the website functional from the date of listing;	√		
8(3)	The company shall make available the detailed disclosures on its website as per listing regulations.	√		
9	**Reporting & Compliance of Corporate Governance**			
9(1)	Certificate of compliance regarding Corporate Governance Guidelines	√		
9(2)	Compliance auditor shall be appointed by the shareholders in the AGM	√		
9(3)	Compliance of conditions as per Annexure-C	√		

Compliance of Section 1.5(xxii)

Board Meeting held during 2025 and attendance by each director

Composition of the Board		Number of Meeting : 2025	
		Held	Attended
Mr. Mojibul Islam	(01-01-25 to 31-12-25)	04	04
Mrs. Golam Fatima Tahera Khanam	(01-01-25 to 31-12-25)	04	04
Mr. Shafaf Rahman Shad	(01-01-25 to 31-12-25)	04	04
Mr. Humayun Kabir	(01-01-25 to 31-12-25)	04	04
Mr. Abul Fazal Mohammad Rezaul Hasan	(01-01-25 to 31-12-25)	04	04
Colonel Wais Huda (Retd.)	(01-01-25 to 31-12-25)	04	04
Mrs. Qauser Jahan Farida	(01-01-25 to 31-12-25)	04	04
Mr. Sukumar Chandra Roy	(01-01-25 to 31-12-25)	04	03
Mr. Shaheduzzaman Chodhury FCA	(01-01-25 to 31-12-25)	04	04
Mr. Mir Akter Hossain	(01-01-25 to 31-12-25)	04	04
Professor Moulana Md. Mansurul Haq	(01-01-25 to 31-12-25)	04	04

The Pattern of Shareholding 1.5 (xxiii) (a) and (xxiii) (b)

Parent/Subsidiary/Associated companies and other related parties: Nil

Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit & their spouses & minor children (name wise details)

SL	Name	Shares held
01	**Directors**	
	Mr. Mojibul Islam	
	Representative; Joy Industries Ltd.	3,656,162
	Mr. Mojibul Islam	1,828,039
	Nominated Director of Joy Industries Ltd.	
	Mrs. Golam Fatima Tahera Khanam	
	Representative; Mona Garments Ltd.	3,656,162
	Mr. Shafaf Rahman Shad	
	Representative; Amico Laboratories Ltd.	3,656,162
	Mr. Humayun Kabir	3,656,162
	Mr. Sukumar Chandra Roy	
	Representative; Purabi General Insurance co. Ltd.	2440000
	Mr. Abul Fazal Mohammad Rezaul Hasan	
	Representative; Panna Spinning Mills Ltd.	2,194,441
	Mr. Colonel Wais Huda (Retd.)	
	Representative; Panna Textile Mills Ltd.	2,245,064
	Mrs. Qauser Jahan Farida	2,484,810

SL	Name	Shares held
01	**Independent Directors**	
	Mr. Shaheduzzaman Choudhury FCA	Nil
	Mr. Mir Akther Hossain	Nil
	Prof. Moulana Md. Mansurul Haq	Nil

SL	Designation	Name	Shares held
02.	Chief Executive Officer	Mr. Nemai Kumar Saha	63,867
		Wife: Mrs. Beauty Rani Saha	4,000
03.	Company Secretary	Mr. Md. Mizanur Rahman	63,867
04	Chief Financial Officer (Acting) & Head of Internal Audit	Mr. Md. Mahbubur Rahman	Nil
05.	Head of Internal Audit	Mr. Saleh Ahmed	Nil

(Mojibul Islam)
Chairman

MOLLAH QUADIR YUSUF & CO.
Since: 1988 CHARTERED ACCOUNTANTS

Independent Member firm of PrimeGlobal

CCertificate on Compliance to the Corporate Governance Guideline-2023 of Sandhani Life Insurance Co. Ltd.

[Certificate as per Condition No. 19(2) of Corporate Governance Guideline- 2023 issued by Insurance Development and Regulatory Authority (IDRA)]

We have examined the compliance status to the Corporate Governance Guideline by **Sandhani Life Insurance Co. Ltd.** for the year ended on **31 December 2025.** This Guideline relates to the Memo No. 53.03.0000.075.22.025.2020.230 dated 19 October 2023 issued to implement the Section 15 of the Insurance Act 2010 and Schedule 2.5 of Sub- schedule 47 of National Insurance Policy 2014 of Insurance Development and Regulatory Authority (IDRA).

Such Compliance with the Corporate Governance Guideline 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 Guideline-2023.

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

- The Company has complied with the conditions of the Corporate Governance Guideline-2023 as stipulated in the above-mentioned Corporate Governance Guideline issued by the IDRA;
- Proper books and records have been kept by the company as required under the Companies Act, 1994, Insurance Act, 2010 and other applicable laws and regulations;
- The Corporate Governance of the company is satisfactory.

Place: Dhaka
Date: July 23, 2026

Md. Musfiqur Rahman FCA
Managing Partner
Mollah Quadir Yusuf & Co.
Chartered Accountants
ICAB Enrolment No: 1023

Head Office : House # 63/F (Level-3 & 4), Lake Circus, Kalabagan, Dhanmondi, Dhaka-1205, Bangladesh
Tel: 02223-310 578, Mobile: 01819-547 366, 01770-705 465, 01731-119 595, 01716-591 438, 01818-519 918
Branch Office: Flat # C-4, Arteco Trade Centre (4th Floor), House # F-63, Beside Bon Bhaban (Amtoli), Mohakhali, Dhaka-1212
E-mail: info@mqyca.com, mqy_ca@yahoo.com, Web:www.mqyca.com

বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন-২০২৩

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক জারিকৃত স্মারক নং- ৫৩.০০.০০০০.০৭৫.২২.০২৫.২০২০.২৩০
তারিখ: ৩ কার্তিক ১৪৩০ বঙ্গাব্দ, ১৯ অক্টোবর ২০২৩ খ্রিঃ অনুযায়ী বার্ষিক স্বমূল্যায়ন প্রতিবেদন।

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
৫	**কর্পোরেট গভর্ন্যান্স কাঠামো (Corporate Governance Structure)**			
৫. (ক)	কর্পোরেট গভর্ন্যান্স কাঠামোতে এমন একটি ব্যবস্থা থাকবে যা প্রশাসনিক দায়িত্ব ও তদারকির মধ্যে উপযুক্ত সীমারেখা, দায়িত্বের সুস্পষ্ট ও প্রকাশ্য নীতিমালা, দায়িত্বপ্রাপ্ত ব্যক্তিদের যোগ্যতা ও দক্ষতা নিশ্চিতকরণের মাধ্যমে শেয়ারহোল্ডার, স্টেকহোল্ডার ও বীমাগ্রাহকদের অধিকার সংরক্ষণ নিশ্চিত করে।	✓		
৫. (খ)	কর্পোরেট গভর্ন্যান্স কাঠামোর প্রধান উপাদানসমূহ নিম্নরূপ: ● পরিচালনা পর্ষদ ও পরিচালক (গণ) ● পরিচালনা পর্ষদের কমিটিসমূহ ● ব্যবস্থাপনা কাঠামো ● উর্ধ্বতন ব্যবস্থাপক (গণ) (Senior Management) ও গুরত্বপূর্ণ কর্মী (Key personnel) ● একচ্যুয়ারি ● বহিঃ নিরীক্ষা/সংবিধিবদ্ধ অডিটর ● প্রকাশযোগ্য তথ্য (Disclosures) ● স্টেকহোল্ডারদের সাথে সম্পর্ক ● কর্তৃপক্ষের সাথে পারস্পরিক সম্পর্ক ও যোগাযোগ (Interaction)	✓		
৬	**পরিচালনা পর্ষদ ও পরিচালক (গণ):**			
৬.১	পরিচালনা পর্ষদের গঠন: বীমা আইন, ২০১০ এর ধারা (৬১) এর বিধানাবলীর আলোকে বীমাকারীর পরিচালনা পর্ষদের মোট পরিচালকের সংখ্যা হবে সর্বোচ্চ ২০ (বিশ) জন। এর মধ্যে ২ (দুই) জন নিরপেক্ষ পরিচালক থাকবে।	✓		
৬.২	**পরিচালনা পর্ষদ ও পরিচালক (গণ)-** পরিচালকের নিয়োগ এবং পুনঃ নিয়োগের সুস্পষ্ট পদ্ধতি থাকবে এবং এক্ষেত্রে বীমা আইন, ২০১০ এবং বিধান ও কর্তৃপক্ষের নির্দেশনা অনুসরণের পাশাপাশি অন্যান্য আইনের (প্রযোজ্য ক্ষেত্রে বিধি-বিধান পালন করতে হবে। তবে শর্ত থাকে যে বীমা আইন ২০১০ ও সংশ্লিষ্ট বিধি-বিধান প্রাধান্য পাবে।	✓		
৬.২(ক)	**পরিচালক (গণ)-এর দায়িত্ব পালনের সক্ষমতা** (fitness): পরিচালক (গণ)-এর দায়িত্ব পালনের সক্ষমতা (fitness) সুনিশ্চিত করার জন্য পরিচালনা পর্ষদ নিশ্চিত করবে যে, কোন পরিচালক:	✓		
৬.২(ক) (১)	উপযুক্ত আদালত কর্তৃক দেউলিয়া ঘোষিত হননি এবং বাংলাদেশ বা অন্য কোথাও কোন প্রতিষ্ঠান হতে ঋণ খেলাপি সাব্যস্ত হননি।	✓		

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
৬.২(ক) (২)	কোনো ফৌজদারি অপরাধে দোষী সাব্যস্ত হননি কিংবা কোনো জালিয়াতি, আর্থিক অপরাধ বা অন্য কোন বেআইনি কার্যকলাপে জড়িত নন।	√		
৬.২(ক) (৩)	বাংলাদেশে বা অন্যত্র নিয়ন্ত্রক সংস্থার নিয়ম, প্রবিধান বা শৃঙ্খলা লঙ্ঘনের জন্য দোষী সাব্যস্ত হননি।	√		
৬.২(ক) (৪)	কোন আইনি প্রক্রিয়ায় দোষী সাব্যস্ত হননি।	√		
৬.২(ক) (৫)	বাংলাদেশে বা অন্য কোথাও বীমা এজেন্ট/মধ্যস্থতাকারী বা কোনো বীমা প্রতিষ্ঠানের বেতনভোগী কর্মচারী বা সুবিধাভোগী অডিটর/পরামর্শক/ উপদেষ্টা/একচ্যুয়ারী হিসাবে নিযুক্ত নন।	√		
৬.২(খ)	**পরিচালনা পর্ষদের সভাপতি:**			
৬.২(খ) (১)	পরিচালনা পর্ষদের সভাপতি ২০১০ এর ৭৯ ধারা অনুযায়ী নির্বাচিত হবেন।	√		
৬.২(খ)(২)	পরিচালনা পর্ষদের সভাপতির অনুপস্থিতিতে সহ-সভাপতি সভার সভাপতিত্ব করবেন।	√		
৬.২(খ) (৩)	পরিচালনা পর্ষদের সভাপতি এবং সহ-সভাপতি উভয়ের অনুপস্থিতিতে অবশিষ্ট সদস্যরা সেই নির্দিষ্ট পর্ষদ সভার জন্য নন-এক্সিকিউটিভ পরিচালকদের মধ্য থেকে একজনকে সভাপতি হিসেবে নির্বাচন করতে পারেন।	√		
৬.২(খ) (৪)	উপরোক্ত (২) ও (৩) ক্রমিকে সভাপতি ও সহ-সভাপতির অনুপস্থিতির কারণ কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করতে হবে।	√		
৬.৩	**নিরপেক্ষ (Independent) পরিচালক:**			
৬.৩(ক)	নিরপেক্ষ পরিচালক অর্থ একজন পরিচালক, যিনি-	√		
৬.৩(ক) (১)	বীমা কোম্পানিতে কোনো শেয়ার ধারণ করেন না;	√		
৬.৩(ক) (২)	তিনি বা তার পরিবারের সদস্যগণ বীমাকারীর উদ্যোক্তা (Sponsor) নন বা বীমাকারীর উদ্যোক্তা (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন;	√		
৬.৩(ক) (৩)	তিনি বা তার পরিবারের সদস্যগণ বীমাকারী এর কোন সহযোগী (Associates), সহ প্রতিষ্ঠান (Sister Concern), সাবসিডিয়ারী (Subsidiary) বা (Parent Company) উদ্যোক্তা (Sponsor) নন বা বীমাকারী উদ্যোক্তা (Sponsor) পরিচালক নন বা মনোনীত পরিচালক নন।	√		
৬.৩ (ক) (৪)	তিনি বা তার পরিবারের সদস্য বীমাকারী এর কোন হোল্ডিং এন্টিটি তিনি বা তার পরিবারের সদস্য বীমাকারী এর কোন হোল্ডিং এন্টিটি (Holding entity) উদ্যোক্তা (Sponsor) নন বা উদ্যোক্তা (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন বা হোল্ডিং এন্টিটি (Holding entity)-তে তিনি বা তার পরিবারের সদস্যগণ একত্রে বা আলাদাভাবে কোন শেয়ার ধারণ করেন না।	√		

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
৬.৩(ক) (৫)	নিরপেক্ষ পরিচালক পদে নিয়োগের অব্যবহিত পূর্ববর্তী ২ (দুই) আর্থিক বছরে বীমাকারীর কোন নির্বাহী বা উপদেষ্টা পদে অধিষ্ঠিত ছিলেন না।	✓		
৬.৩(ক) (৬)	যার বীমা কোম্পানী বা এর সাবসিডিয়ারী কোম্পানি বা সংশ্লিষ্ট (Associated) কোম্পানির সাথে আর্থিক বা অন্য কোনরূপ সম্পর্ক নেই।	✓		
৬.৩(ক) (৭)	যিনি নিরপেক্ষ পরিচালক হিসেবে নিয়োগলাভের অব্যবহিত ৩ (তিন) বছর পূর্বের সময়কালে বীমাকারীর সংবিধিবদ্ধ অডিট বা অভ্যন্তরীণ নিরীক্ষা কার্যক্রম বা বিশেষ অডিট যুক্ত ছিলেন না।	✓		
৬.৩(ক) (৮)	যিনি ব্যাংক বা নন-ব্যাংক আর্থিক প্রতিষ্ঠানের খেলাপি সাব্যস্ত হননি;	✓		
৬.৩(ক) (৯)	উপযুক্ত আদালত কর্তৃক নৈতিক স্খলনজনিত কারণে ফৌজদারি অপরাধে দোষী সাব্যস্ত হননি;	✓		
৬.৩(খ)	**নিরপেক্ষ পরিচালকদের নিয়োগ:**			
৬.৩(খ) (১)	নিরপেক্ষ পরিচালকদের বোর্ড দ্বারা নিযুক্ত করা হবে এবং বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের দ্বারা অনুমোদনের জন্য উপস্থাপন করা হয়।	✓		
৬.৩(খ) (২)	নিরপেক্ষ পরিচালক পদ ৯০ (নব্বই) দিনের বেশি শূণ্য রাখা যাবে না;			
৬.৩(খ) (৩)	একজন নিরপেক্ষ পরিচালকের কার্যকাল ৩ (তিন) বছরের জন্য হবে, যা শুধুমাত্র ১ (এক) মেয়াদের জন্য বর্ণিত করা যাবে। তবে শর্ত থাকে যে, 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 যাবে; আরও শর্ত থাকে যে, নিরপেক্ষ পরিচালক কোম্পানী আইন, ১৯৯৪ (১৯৯৪ সনের ১৮নং আইন) অনুসারে আবর্তের (rotation) দ্বারা অবসর গ্রহণ করবেন না;	✓		
	ব্যাখ্যা: নিরপেক্ষ পরিচালকের মেয়াদ বা মেয়াদ গণনার উদ্দেশ্যে, মেয়াদের কোন আংশিক মেয়াদকে পূর্ণ মেয়াদ বলে গণ্য করা হবে।			
৬.৩(গ)	**নিরপেক্ষ পরিচালকের যোগ্যতা:** নিরপেক্ষ পরিচালক সততা ও জ্ঞানের মাধ্যমে আর্থিক আইন, কর্তৃপক্ষের নির্দেশনা এবং কর্পোরেট আইন ও বিধি-বিধানসমূহ প্রতিপালন নিশ্চিত করে ব্যবসায় অর্থপূর্ণ অবদান রাখতে সক্ষম হতে হবে। নিম্নোক্ত বিষয়ে যোগ্যতা ও অভিজ্ঞতা একজন নিরপেক্ষ পরিচালকের যোগ্যতা হিসেবে বিবেচিত হবে-	✓		
৬.৩(গ) (১)	সরকারি বা সংবিধিবদ্ধ বা স্বায়ত্বশাসিত বা নিয়ন্ত্রক সংস্থার প্রাক্তন কর্মকর্তা যিনি জাতীয় বেতন স্কেল ২০১৫-এর ৫ম গ্রেডের নিয়ে নয় এরূপ পদে কর্মরত ছিলেন এবং যার কমপক্ষে অর্থনীতি বা বাণিজ্য বা ব্যবসা অধ্যয়ন বা আইনে স্নাতক ডিগ্রি রয়েছে: বা			প্রযোজ্য নহে
৬.৩(গ) (২)	কোন স্বীকৃত বিশ্ববিদ্যালয়ের শিক্ষক যার অর্থনীতি বা বাণিজ্য বা ব্যবসায় অধ্যয়ন বা বীমা বা আইনে স্নাতক ডিগ্রি রয়েছে: বা	✓		

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		হ্যাঁ	না	
৬.৩(গ) (৩)	পেশাদার যিনি- ❖ অন্ততপক্ষে বাংলাদেশ সুপ্রিম কোর্টের হাইকোর্ট বিভাগে প্র্যাকটিস করছেন এমন একজন অ্যাডভোকেট ❖ চার্টার্ড অ্যাকাউন্ট্যান্ট বা সার্টিফাইড পাবলিক অ্যাকাউন্ট্যান্ট (CA or CPA) ❖ কস্ট অ্যান্ড ম্যানেজমেন্ট অ্যাকাউন্ট্যান্ট বা চার্টার্ড ম্যানেজমেন্ট অ্যাকাউন্ট্যান্ট (ICMAB or CMA/CIMA) ❖ চার্টার্ড ফিন্যান্সিয়াল অ্যানালিস্ট (CFA চার্টারধারী) ❖ একচ্যুয়ারি ❖ চার্টার্ড সচিব বা সমমানের যোগ্যতাধারী ❖ বীমা বিষয়ক পেশাগত স্বীকৃতি যেমন, (FCII. ACII, LMIL ABIA) ❖ কর্তৃপক্ষ নির্ধারিত অন্য কোন প্রপাত যোগ্যতাধারী; বা	✓		
৬.৩(গ) (৪)	অনুমোদিত ব্যাংক বা বীমা বা আর্থিক প্রতিষ্ঠানের মুখ্য নির্বাহী কর্মকর্তা বা ব্যবস্থাপনা পরিচালক হিসেবে কর্মরত ছিলেন এবং যাদের উক্ত পদ থেকে অবসর গ্রহণ বা পদত্যাগের পর কমপক্ষে ৩ (তিন) বছর সময় অতিবাহিত হয়েছে।			প্রযোজ্য নহে
৬.৩(গ) (৫)	বেসরকারি বা বহুজাতিক কোম্পানী উর্ধ্বতন ব্যবস্থাপনা পদে অধিষ্ঠিত ছিলেন এরূপ কোন কর্মকর্তার কমপক্ষে ১৫ (পনের) বছরের অভিজ্ঞতা রয়েছে, তবে এক্ষেত্রে কর্তৃপক্ষের পূর্বানুমোদন নিতে হবে; বা	✓		
৬.৩(গ) (৬)	একচ্যুয়ারিয়াল বিজ্ঞান বা অর্থ ও হিসাববিজ্ঞান বা ব্যবস্থাপনা বা অর্থনীতি বা কর্তৃপক্ষ কর্তৃক নির্ধারিত অন্য কোন বিষয়ে প্রয়োজনীয় শিক্ষাগত যোগ্যতাধারী: [ব্যাখ্যা: উপরোক্ত (২), (৩) ও ক্রমিকের যেকোন ক্ষেত্রে কমপক্ষে ১০ (দশ) বছরের অভিজ্ঞতা থাকতে হবে।]	✓		
৬.৪	**পরিচালনা পর্ষদের ভূমিকা:** বীমাকারীর দীর্ঘ মেয়াদী লক্ষ্য অর্জন এবং কার্যকর ও দক্ষ পরিচালনায় দিক নির্দেশনা প্রদান ও তদারকি করা পরিচালনা পর্ষদের প্রধান দায়িত্ব। পরিচালনা পর্ষদ এ লক্ষ্য অর্জনে প্রয়োজনীয় নীতিসমূহ প্রণয়ন ও কর্পোরেট গভর্ন্যান্স কাঠামো/ব্যবস্থা তৈরি করবে।	✓		
	❖ প্রাতিষ্ঠানিক ব্যবসার সামগ্রিক দিকনির্দেশনা, নীতি, কৌশল এবং ঝুঁকি ব্যবস্থাপনা নীতি প্রণয়ন ও কার্যকর করা; ❖ মূলধনের প্রয়োজনীয়তা, আয়-ব্যয়, বীমাগ্রাহক এবং শেয়ারহোল্ডারদের প্রত্যাশা এবং সম্ভাব্য লাভ-লোকসান বিবেচনা করে সে অনুযায়ী পদক্ষেপ গ্রহণ করা; ❖ বীমা আইন এবং তার অধীনে প্রণীত বিধি-বিধানসহ কর্তৃপক্ষ কর্তৃক জারিকৃত সার্কুলার ও নির্দেশনাসহ প্রযোজ্য অন্যান্য আইন ও বিধি-বিধান সম্পূর্ণরূপে মেনে চলার বাধ্যবাধকতা নিশ্চিত করা; ❖ সমস্যা চিহ্নিতকরণ ও সমাধানের জন্য বিভিন্ন কাঠামো প্রণয়ন ও নিয়ন্ত্রণ করা;	✓ ✓ ✓ ✓		

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
	❖ আইন ও বিধি-বিধানসহ কর্তৃপক্ষ প্রদত্ত নির্দেশনাসমূহের সম্ভাব্য লঙ্ঘনের রিপোর্ট করার লক্ষ্যে কর্মকর্তা-কর্মচারীদের উৎসাহিত করা, হুইসেল ব্লোয়িং নীতিমালাসহ বিভিন্ন সুরক্ষা নীতিমালা ও পদ্ধতি প্রণয়ন ও বাস্তবায়ন করা ❖ পরিচালকগণ, ব্যবস্থাপনা কর্মী এবং শেয়ারহোল্ডারদের প্রকৃত বা সম্ভাব্য স্বার্থ সংশ্লিষ্ট দ্বন্দ্ব সনাক্তকরণ, নিরীক্ষণ ও সমাধান করা; ❖ স্বার্থ সংশ্লিষ্ট লেনদেনসহ (Related Party Transaction) সকল প্রকার লেনদেন নিরীক্ষণ ও নিয়ন্ত্রণ করা; ❖ ব্যবসায়ে নৈতিকতা ও উত্তম চর্চাকে উৎসাহিত করা এবং এতদসংক্রান্ত উদ্ভূত সমস্যা চিহ্নিত করা ও এর সমাধান করা।	√ √ √ √		
৬.৫	**পরিচালনা পর্ষদের আচরণবিধি:**			
৬.৫(ক)	পরিচালনা 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 করবে। আচরণনীতিতে সুশাসন নিশ্চিতে ভূমিকা রাখে এমন বিষয়াদিসহ বিচক্ষণ আচরণ, গোপনীয়তা, স্বার্থের দ্বন্দ্ব; আইন ও বিধি-বিধান পরিপালন; কর্মপরিবেশ, কর্মচারী, বীমাগ্রাহক এবং স্টেকহোল্ডারদের সাথে সম্পর্ক প্রভৃতি অন্তর্ভুক্ত থাকবে;	√		
৬.৫(খ)	সকল পর্ষদ সদস্য এবং জ্যেষ্ঠ নির্বাহীদের অবশ্যই একটি স্বাক্ষরিত ঘোষণা প্রদান করে বার্ষিক ভিত্তিতে নীতি পরিপালনের নিশ্চয়তা প্রদান করতে হবে। সকল পর্ষদ সদস্যের উচিত নৈতিকতা এবং ব্যবসায়িক আচরণের মান বজায় রাখা এবং কোম্পানীতে নিয়োজিত সকল কর্মকর্তা/কর্মচারীর উপরেও ঐ সকল মান বজায় রাখার বাধ্যবাধকতা আরোপ করা।	√		
৭.	**পরিচালনা পর্ষদের কমিটিসমূহ**	√		
৭.১	কোম্পানিতে সুশাসন নিশ্চিত করার জন্য, পরিচালনা পর্ষদের কমপক্ষে নিম্নলিখিত কমিটিসমূহ থাকতে হবে:	√		
৭.১(১)	**অডিট কমিটি (Audit Committee);**	√		
৭.১(২)	মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি (NRC);	√		
৭.১(৩)	বিনিয়োগ কমিটি (Investment Committee); এবং	√		
৭.১(৪)	ঝুঁকি ব্যবস্থাপনা কমিটি (Risk Management Committee); এবং	√		
৭.১(৫)	গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি (Policyholder Bangladesh Protection & Compliance Committee)	√		
৭.২	**অডিট কমিটি (Audit Committee)**			
৭.২ (ক)	**অডিট কমিটির গঠনের উদ্দেশ্য:**			
	প্রস্তাবিত আর্থিক প্রতিবেদনে প্রকাশিতব্য তথ্যসমূহ (disclosures) পর্যালোচনা করার পাশাপাশি বহিঃ ও অভ্যন্তরীণ নিরীক্ষা তদারকির লক্ষ্যে পরিচালনা পর্ষদের তথা কোম্পানির একটি অডিট (Audit Committee) থাকবে; এই কমিটি পর্ষদের সাব-কমিটি হিসেবে দায়িত্ব পালন করবে।	√		

ক্রম নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
৭.২(খ)	**অডিট কমিটির গঠন:**			
৭.২(খ) (১)	অডিট কমিটি কমপক্ষে ৩ (তিন) সদস্যের সমন্বয়ে গঠিত হবে।	✓		
৭.২(খ) (২)	পরিচালনা পর্ষদ অডিট কমিটির সদস্যদের নিয়োগ করবে। অডিট কমিটিতে পর্ষদের চেয়ারপার্সন ব্যতীত কোম্পানির নন-এক্সিকিউটিভ পরিচালক এবং কমপক্ষে ১ (এক) জন নিরপেক্ষ পরিচালককে অন্তর্ভুক্ত করতে হবে;	✓		
৭.২(খ)(৩)	অডিট কমিটির সকল সদস্যকে হিসাববিজ্ঞান বা ফিন্যান্স বিষয়ে সম্যক জ্ঞান এবং কমপক্ষে ১ (এক) জন সদস্যের সংশ্লিষ্ট বিষয়ে ১০ (দশ) বছরের অভিজ্ঞতা থাকতে হবে;	✓		
৭.২(খ) (৪)	কমিটির কোন সদস্যের মেয়াদপূর্তি বা মেয়াদপূর্তির পূর্বে সঙ্গত কোন কমিটির কোন সদস্যের মেয়াদপূর্তি বা মেয়াদপূর্তির পূর্বে সঙ্গত কোন কারণে পদে অধিষ্ঠিত হতে অক্ষম হলে পদ শূণ্যের তারিখ থেকে ১ (এক) মাসের মধ্যে শূণ্যপদটি পূরণ করতে হবে,	✓		
৭.২(খ) (৫)	কোম্পানী সচিব কমিটিকে সাচিবিক কাজে সহায়তা প্রদান করবেন।	✓		
৭.২ (গ)	**অডিট কমিটির চেয়ারপার্সন:**			
৭.২ (গ) (১)	পরিচালনা পর্ষদ অডিট কমিটির ১ (এক) জন সদস্যকে অডিট চেয়ারপার্সন হিসেবে নির্বাচন করবে, যিনি একজন নিরপেক্ষ পরিচালক হবেন;	✓		
৭.২ (গ) (২)	অডিট কমিটির চেয়ারপার্সনের অনুপস্থিতিতে, অবশিষ্ট সদস্যরা সেই নির্দিষ্ট সভার জন্য নিজেদের মধ্যে থেকে একজনকে চেয়ারপার্সন নির্বাচিত করতে পারেন, তবে চেয়ারপার্সনের অনুপস্থিতির কারণ কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করতে হবে। তবে শর্ত থাকে, যে কোন সপ্তাহে ন্যূনতম একজন (১) নিরপেক্ষ পরিচালক অবশ্যই উপস্থিত থাকতে হবে।	✓		
৭.২ (গ) (৩)	অডিট কমিটির চেয়ারপার্সন বার্ষিক সাধারণ সভায় উপস্থিত থাকবেন; তবে শর্ত থাকে যে, অডিট কমিটির চেয়ারপার্সনের অনুপস্থিতিতে, অডিট কমিটির অন্য কোন সদস্যকে বার্ষিক সাধারণ সভায় উপস্থিত থাকার জন্য নির্বাচন করা যাবে এবং এক্ষেত্রে অডিট কমিটির চেয়ারপার্সনের অনুপস্থিতির কারণ বার্ষিক সাধারণ সভার কার্যবিবরণীতে লিপিবদ্ধ করতে হবে।	✓		
৭.২ (ঘ)	**অডিট কমিটির সভা:**			
৭.২(ঘ) (১)	অডিট কমিটি একটি আর্থিক বছরে কমপক্ষে চারটি সভা করবে। তবে শর্ত থাকে যে, যৌক্তিক কারণ উদ্ভব হলে কমিটির যে কোন একজন সদস্যের অনুরোধে নিয়মিত সভা ছাড়াও যে কোন জরুরী সভা আহ্বান করা যাবে;	✓		
৭.২(ঘ) (২)	অডিট কমিটির সভার কোন দুই সদস্য বা অডিট কমিটির দুই-তৃতীয়াংশ সদস্যের উপস্থিতিতে (যেটি বেশি) পূর্ণ হবে, তবে একজন নিরপেক্ষ পরিচালকের উপস্থিতি আবশ্যিক বলে গণ্য হবে।	✓		

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
৭.২(ঙ)	**অডিট কমিটির ভূমিকা:**			
৭.২(ঙ) (১)	বীমাকারীর একাউন্টিং নীতি ও অনুশীলনসহ মূল্যায়ন এবং একাউন্টিং এর মূলনীতি ও মানদন্ড অনুসরণ করে আর্থিক প্রতিবেদন ও এতে প্রকাশিতব্য তথ্যসমূহ পর্যালোচনাসহ আর্থিক প্রতিবেদনে উপযুক্ত নিয়ন্ত্রণ নিশ্চিত করণ;	✓		
৭.২(ঙ) (২)	অডিট কমিটি আর্থিক বিবরণী সম্পূর্ণ এবং সুনির্দিষ্ট তথ্য প্রতিফলিত করে কিনা তা পরীক্ষা করবে এবং বিবরণীসমূহ দেশে বিদ্যমান আইন, বিধি-বিধান এবং নিয়ম ও অ্যাকাউন্টিং মান অনুযায়ী প্রস্তুত করা হয়েছে কিনা তা নির্ধারণ করবে;	✓		
৭.২(ঙ)(৩)	বহিঃ নিরীক্ষকের কর্মদক্ষতা ও প্রাপ্যতা নিশ্চিত করে তার নিয়োগের সুপারিশ করা;	✓		
৭.২(ঙ) (৪)	নিরীক্ষা সংক্রান্ত পরিকল্পনা, কাজের মাত্রা ও পরিধি, দক্ষতা এবং কার্যকর অডিটের জন্য প্রয়োজনীয় সময়কে ভিত্তি ধরে অডিট ফি নির্ধারণ করা;	✓		
৭.২(ঙ)(৫)	বহিঃ নিরীক্ষার ফলাফল পর্যালোচনা করা এবং আর্থিক প্রতিবেদন এবং অভ্যন্তরীণ নিয়ন্ত্রণে নিরীক্ষার প্রভাব মূল্যায়ন করে প্রয়োজনীয় সংশোধনমূলক পদক্ষেপ গ্রহণ, এবং বহিঃনিরীক্ষকের কর্মসম্পাদন (performance) পর্যালোচনা করা;	✓		
৭.২(ঙ)(৬)	অভ্যন্তরীণ নিরীক্ষা কাঠামোর দক্ষতা ও কার্যকারিতা মূল্যায়ন করা এবং অভ্যন্তরীণ নিরীক্ষা দ্বারা প্রস্তুতকৃত অভ্যন্তরীণ নিরীক্ষা পরিকল্পনা প্রতিবেদন পর্যালোচনা ও প্রয়োজনীয় সংশোধনমূলক পদক্ষেপ গ্রহণ করা;	✓		
৭.২(ঙ)(৭)	অভ্যন্তরীণ নিরীক্ষার ফলাফল এবং সুপারিশ ম্যানেজমেন্ট কর্তৃক যথাযথভাবে বিবেচনা করা হয় কিনা তা পরীক্ষা করা;	✓		
৭.২(ঙ) (৮)	ম্যানেজমেন্ট কর্তৃক অভ্যন্তরীণ নিয়ন্ত্রণ, ঝুঁকি ব্যবস্থাপনা, সমস্ত কর্মচারীর দায়িত্ব সচেতনতা, সংশ্লিষ্টদের সাথে নিয়মিত যোগাযোগ ও অভিযোগ প্রতিকার নিশ্চিত করা হচ্ছে কিনা তা মূল্যায়ন;	✓		
৭.২(ঙ) (৯)	প্রতারণা, জালিয়াতি, অভ্যন্তরীণ নিয়ন্ত্রণে ঘাটতি বা অভ্যন্তরীণ এবং বহিঃনিরীক্ষক এবং নিয়ন্ত্রক কর্তৃপক্ষের পরিদর্শক (গণ) কর্তৃক সনাক্তকৃত সমস্যা সম্পর্কিত প্রতিবেদনসমূহ বিবেচনায় ম্যানেজমেন্ট কর্তৃক প্রয়োজনীয় গৃহীত/গৃহীতব্য পদক্ষেপ পর্যালোচনা করে বোর্ডে উপস্থাপন করতে হবে;	✓		
৭.২(ঙ) (১০)	কর্তৃপক্ষ এবং অন্যান্য সংস্থা কর্তৃক প্রণীত আইন, বিধি-বিধান ও নির্দেশনাসমূহ এবং বোর্ড কর্তৃক অনুমোদিত অভ্যন্তরীণ নিয়ম ও নীতিসমূহ পরিপালন হচ্ছে কিনা তা পর্যালোচনা করা;	✓		
৭.২(ঙ) (১১)	পরিচালনা পর্ষদ কর্তৃক নির্ধারিত লক্ষ্য ও তদারকি কার্য সম্পাদন করা এবং নিয়মিত কমিটির নিজস্ব কর্মদক্ষতা মূল্যায়ন করা।	✓		
	অডিট কমিটির অধিকার:			
৭.২ (চ)	অডিট কমিটির নিকট প্রধান নির্বাহী, অভ্যন্তরীণ নিরীক্ষা কমিটি/ কাঠামোর প্রধান, একচুয়ারি এবং অন্যান্য সংশ্লিষ্ট কর্মকর্তাদের পাশাপাশি সমস্ত প্রাসঙ্গিক ডেটা, রিপোর্ট, নথি এবং তথ্যের নিরবচ্ছিন্ন প্রবেশাধিকার (access) থাকবে।	✓		

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৭.২(ছ)	**অডিট কমিটির প্রতিবেদন:**			
৭.২(ছ) (১)	অডিট কমিটি পরিচালনা পর্ষদের নিকট তার কার্যক্রমের বিষয়ে ৫.(৬) প্রতিবেদন/রিপোর্ট দাখিল করবে;	✓		
৭.২(ছ) (২)	অডিট কমিটি অবিলম্বে পরিচালনা পর্ষদের নিকট রিপোর্ট করবে, যদি-	✓		
	❖ স্বার্থ সংঘাত হয়			
	❖ অভ্যন্তরীণ নিরীক্ষা বা আর্থিক বিবরণীতে সন্দেহজনক বা জালিয়াতি বা অনিয়ম বা ত্রুটি বা সমস্যা চিহ্নিত হয়েছে;			এমন ঘটনা ঘটেনি
	❖ আইন ও বিধি-বিধান লঙ্ঘন বা নিয়মের ব্যত্যয় বা ব্যবসার ক্ষতি হয় এমন বিষয়;			এমন ঘটনা ঘটেনি
	❖ অন্য কোন বিষয় যা অডিট কমিটি প্রয়োজনীয় বিবেচনায় অবিলম্বে বোর্ডকে অবহিত করবে;			এমন ঘটনা ঘটেনি
৭.২(ছ) (৩)	**কর্তৃপক্ষের কাছে রিপোর্ট করা:** অডিট কমিটি আর্থিক অবস্থা এবং ব্যবসায়িক ফলাফলে প্রভাব ফেলে এমন যৌক্তিক বিষয় সংশোধন বা পরিবর্তনের লক্ষ্যে বোর্ড এবং ম্যানেজমেন্টকে অবহিত করার পরেও যদি তা অযৌক্তিকভাবে উপেক্ষিত হয়, সেক্ষেত্রে কমিটি প্রথমে বোর্ড এবং ম্যানেজমেন্টকে উক্ত সংশোধন বা পরিবর্তনের বিষয়ে রিপোর্ট দাখিল করবে। রিপোর্ট করার পরে প্রয়োজনে ২বার তাগিদ দেয়ার পর বা বোর্ডে প্রথম রিপোর্ট করার তারিখ থেকে ৬ (ছয়) মাস মেয়াদ শেষ হওয়ার পরে, যেটি পূর্বে হয়, কর্তৃপক্ষের নিকট রিপোর্ট দাখিল করবে;	✓		
৭.২(ছ) (৪)	শেয়ারহোল্ডার এবং সাধারণ বিনিয়োগকারীদের নিকট প্রতিবেদন/রিপোর্টিং: অডিট কমিটির সম্পাদিত কার্যক্রমের প্রতিবেদন, তন্মধ্যে পরিচালনা পর্ষদে দাখিলকৃত অডিট কমিটির কোন প্রতিবেদন উক্ত অর্থবছরের বার্ষিক প্রতিবেদনে প্রকাশ করা হবে।	✓		
৮	**মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি (Nomination & Remuneration Committee)**			
৮. (ক)	মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি গঠনের উদ্দেশ্য:			
	সম্মানী/পারিশ্রমিক কমিটি পরিচালনা পর্ষদের একটি উপ-কমিটি হিসাবে সিনিয়র ম্যানেজমেন্টসহ সকল কর্মকর্তা-কর্মচারীর যোগ্যতা অভিজ্ঞতা, স্বকীয়তা নির্ধারণ এবং তাদের পারিশ্রমিক/ সম্মানী/ বেতনের (যেখানে যেটি প্রযোজ্য) মানদন্ড / নীতি প্রণয়নে পর্ষদকে প্রয়োজনীয় সহায়তা মনোনয়ন এবং পারিশ্রমিক কমিটি (NRC) প্রদান করবে।	✓		
৮. (খ)	**NRC-এর গঠন:**			
৮. (খ) (১)	কমিটির সদস্যরা পরিচালনা পর্ষদ কর্তৃক মনোনীত ও নিযুক্ত হবেন।	✓		
৮. (খ) (২)	কমিটিতে ন্যূনতম একজন নিরপেক্ষ পরিচালকসহ কমপক্ষে চারজন পরিচালক থাকবেন। সকল সদস্য নন-এক্সিকিউটিভ পরিচালক হবেন;	✓		
৮. (খ) (৩)	পরিচালনা পর্ষদের চেয়ারপার্সন এই কমিটির অন্তর্ভুক্ত হতে পারেন। তবে তিনি এই কমিটির চেয়ারপার্সনের পদে আসীন হবেন না;	✓		
৮. (খ) (৪)	কমিটির যে কোন সদস্যকে অপসারণ ও নিয়োগ করার ক্ষমতা পরিচালনা পর্ষদের থাকবে। তবে অপসারণের কারণ সুস্পষ্টভাবে পরিচালনা পর্ষদের সভার কার্যবিবরণীতে লিপিবদ্ধ করতে হবে;	✓		

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৮. (খ) (৫)	কমিটির কোনো সদস্যের মৃত্যু পদত্যাগ, অযোগ্যতা বা অপসারণের ক্ষেত্রে যা অন্য কোন কারণে শূন্য পদ হলে, সেক্ষেত্রে কমিটির পদ শূণ্যের তারিখ থেকে ১৮০ (একশত আশি) দিনের মধ্যে পরিচালনা পর্ষদ কর্তৃক উক্ত শূন্য পদ পূরণ করতে হবে;	✓		
৮. (খ) (৬)	কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবেন;	✓		
৮. (খ) (৭)	কমিটির চেয়ারপার্সন কোনো প্রয়োজনে বা কর্মীদের মূল্যায়নের বা প্রাসঙ্গিক ক্ষেত্রে বহিঃ বিশেষজ্ঞ এবং/অথবা স্টাফ সদস্যের মধ্যে উপদেষ্টা হিসেবে নিয়োগ বা কো-অপ্ট করতে পারবে যিনি উক্ত কোম্পানির সাথে সংশ্লিষ্ট নন বা কমিটিতে ভোট নিতে পারবেন না।			
৮. (গ)	**NRC-এর চেয়ারপার্সন**			
৮. (গ) (১)	বোর্ড একজন পরিচালককে কমিটির চেয়ারপার্সন নির্বাচন করবে;	✓		
৮. (গ) (২)	চেয়ারপার্সনের অনুপস্থিতিতে, অবশিষ্ট সদস্যরা সেই সভার জন্য নিজেদের মধ্য থেকে একজনকে চেয়ারপার্সন হিসেবে নির্বাচন করবে। তবে নিয়মিত চেয়ারপার্সনের অনুপস্থিতির কারণটি যথার্থভাবে কার্যবিবরণীতে লিপিবদ্ধ করতে হবে;	✓		
৮. (গ) (৩)	চেয়ারপার্সন বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারসহ সংশ্লিষ্ট সকলকে তথ্য-উপাত্ত এবং ব্যাখ্যা দিতে উপস্থিত থাকবেন। তবে শর্ত থাকে যে চেয়ারপার্সনের অনুপস্থিতিতে, কমিটির অন্য কোন সদস্যকে বার্ষিক সাধারণ সভায় উপস্থিতির জন্য নির্বাচন করা হবে এবং নিয়মিত চেয়ারপার্সনের অনুপস্থিতির কারণ যথাযথভাবে বার্ষিক সাধারণ সভার কার্যবিবরণীতে লিপিবদ্ধ করতে হবে।	✓		
৮. (ঘ)	**NRC-এর সভা**			
৮. (ঘ) (১)	একটি আর্থিক বছরে NRC ন্যূনতম দুইটি সভা পরিচালনা করবে;	✓		
৮. (ঘ) (২)	NRC-এর চেয়ারপার্সন প্রয়োজনে বা NRC-কমিটির যে কোন সদস্যের অনুরোধে সভা আহ্বান করতে পারবেন;	✓		
৮. (ঘ) (৩)	কমিটির দুইজন সদস্য বা দুই তৃতীয়াংশ সদস্যের মধ্যে যা অধিক, সে সংখ্যক সদস্যদের উপস্থিতিতে সভার কোরাম (Quorum) পূর্ণ হবে। তবে শর্ত থাকে যে, উক্ত সভায় অবশ্যই একজন নিরপেক্ষ পরিচালক অংশগ্রহণ করবেন;	✓		
৮. (ঘ) (৪)	NRC-এর প্রতিটি সভার কার্যবিবরণী যথাযথভাবে লিপিবদ্ধ ও সংরক্ষণ করতে হবে এবং NRC এর পরবর্তী সভায় পূর্বের সভার কার্যবিবরণী নিশ্চিত করতে হবে;	✓		
৮. (ঘ) (৫)	NRC-এর কোনো সদস্য প্রত্যক্ষ বা পরোক্ষভাবে কোনো উপদেষ্টা বা পরামর্শমূলক ভূমিকা ব্যতিত কোম্পানি থেকে পরিচালকের ফি বা সম্মানী ব্যতিরেকে অন্য কোনো সম্মানী/ পারিশ্রমিক গ্রাপ্য হবেন না।	✓		
৮.(ঙ)	**NRC-এর ভূমিকা:**			
৮(ঙ) (১)	NRC পরিচালনা পর্ষদ কর্তৃক নির্ধারিত কার্যপরিধি অনুযায়ী দায়িত্ব পালন করবে। NRC পরিচালনা পর্ষদ ও শেয়ারহোল্ডারদের নিকট দায়বদ্ধ হবে;	✓		

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
৮.(ঙ)(২)	NRC নিম্নলিখিত বিষয়ে তদারকি করবে এবং পরিচালনা পর্ষদে সুপারিশসহ প্রতিবেদন/রিপোর্ট দাখিল করবে।	✓		
৮.(ঙ)(২)(অ)	নিম্নলিখিত বিষয় বিবেচনা করে পরিচালকদের, সিনিয়র ম্যানেজমেন্টের সম্মানী/পারিশ্রমিক সংক্রান্ত একটি নীতিমালা পরিচালনা পর্ষদে প্রস্তাব করা:			
৮.(ঙ)(২)(অ)(১)	সম্মানী/পারিশ্রমিকের কাঠামো যুক্তিসঙ্গত হতে হবে যা কর্মকর্তা-কর্মচারীদের কোম্পানীতে নিয়োগ ও ধরে রাখার ক্ষেত্রে সহায়ক হবে;	✓		
৮.(ঙ)(২)(অ)(২)	সম্মানী/পারিশ্রমিক নির্ধারণের নীতি স্বচ্ছ এবং তা পরিচালকদের ও কর্মকর্তা-কর্মচারীর কার্যক্রম বৃদ্ধির জন্য সহায়ক;	✓		
৮.(ঙ)(২)(অ)(৩)	সম্মানী/পারিশ্রমিকের কাঠামো জটিলতা বিবর্জিত এবং কাঠামোর যৌক্তিকতা ও কার্যক্রম সহজবোধ্য;	✓		
৮.(ঙ)(২)(অ)(৪)	পুরস্কারের নির্ণায়ক, পুরস্কারের সম্ভাব্য মূল্য এবং ঝুঁকি চিহ্নিতকরণ ও নিরসন, কোম্পানীর সফলতার ক্ষেত্রে দক্ষ কর্মকর্তা-কর্মচারী চিহ্নিতকরণ ও পুরস্কার প্রদানের কৌশল প্রভৃতি স্পষ্টভাবে নীতিমালায় উল্লেখ করতে হবে;	✓		
৮.(ঙ) (২) (আ)	নির্ধারিত মানদন্ড অনুসারে শীর্ষ পর্যায়ের নির্বাহী পদে নিয়োগের জন্য যোগ্যদের চিহ্নিত করে পরিচালনা পর্ষদের নিকট নিয়োগের সুপারিশ করা;	✓		
৮. (ঙ)(২) (ই)	নিরপেক্ষ পরিচালক এবং পরিচালনা পর্ষদের দক্ষতা মূল্যায়নের জন্য মানদন্ড প্রণয়ন;	✓		
৮.(ঙ)(২)(ঈ)	কোম্পানির প্রয়োজন চিহ্নিত করে বিভিন্ন বিভাগে কর্মকর্তা-কর্মচারী নিয়োগের লক্ষ্যে তাদের নির্বাচন, স্থানান্তর বা প্রতিস্থাপন এবং পদোন্নতির মানদন্ড নির্ধারণ করা; এবং	✓		
৮. (ঙ) (২) (উ)	কোম্পানির মানবসম্পদ এবং প্রশিক্ষণের নীতিসমূহের বার্ষিক পর্যালোচনাসহ উন্নয়নের প্রস্তাবনা করা;	✓		
৮(ঙ) (৩)	NRC কোম্পানির বার্ষিক প্রতিবেদনে একটি আর্থিক বছরে NRC-এর কার্যক্রম, মনোনয়ন এবং সম্মানী/পারিশ্রমিক নীতি ও মূল্যায়নের মানদন্ড প্রকাশ করবে।	✓		
৯	**বিনিয়োগ কমিটি (Investment committee)**			
৯. (ক)	মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি গঠনের উদ্দেশ্য: পরিচালনা পর্ষদের একটি উপ-কমিটি হিসাবে পর্ষদের পক্ষে বীমা গ্রাহক, শেয়ারহোল্ডার এবং স্টেকহোল্ডারদের স্বার্থে কোম্পানীর বিনিয়োগ পোর্টফোলিও (Investment portfolio) তদারকির উদ্দেশ্যে বিনিয়োগ কমিটি	✓		
৯. (খ)	**বিনিয়োগ কমিটির গঠন এবং এর সভা:**			
৯. (খ) (১)	পরিচালনা পর্ষদ নূন্যতম ৫ (পাঁচ) জন সদস্যের সমন্বয়ে 'বিনিয়োগ কমিটি' গঠন করবে এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসাবে নিয়োগ করবে;	✓		
৯. (খ) (২)	কমিটির সভা করার ক্ষেত্রে ৩ (তিন) জন সদস্যের উপস্থিতিতে কোরাম পূর্ণ হবে। মুখ্য নির্বাহী কর্মকর্তা অধিকার বলে কমিটির সদস্য হবেন। তবে, সভায় তার ভোট প্রদানের কোন ক্ষমতা থাকবে না। কমিটি সহযোগিতা করার জন্য বীমা কোম্পানীর প্রধান অর্থ কর্মকর্তা, প্রধান বিনিয়োগ কর্মকর্তা ও প্রধান ঝুঁকি কর্মকর্তাকে সভায় যোগদানের আহ্বান জানাতে পারবে;	✓		

ক্রম নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
৯. (খ) (৩)	কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবে। সভার সিদ্ধান্ত কার্যবিবরণীর মধ্যে লিপিবদ্ধ হবে।	✓		
৯. (গ)	**বিনিয়োগ কমিটির ভূমিকা**	✓		
৯. (গ) (১)	বীমা আইন, ২০১০ এর বিনিয়োগ সংশিষ্ট বিধানাবলী যথাযথ পরিপালন করার ক্ষেত্রে একটি কার্যকর বিনিয়োগ নীতিমালা প্রস্তুতপূর্বক তা অনুমোদনের জন্য পরিচালনা পর্ষদকে সুপারিশ করবে;	✓		
৯. (গ) (২)	বীমাকারীর বিনিয়োগ সংক্রান্ত সকল প্রকার তথ্য উপাত্ত, দলিলাদি, প্রতিবেদন ইত্যাদিতে বিনিয়োগ কমিটির প্রবেশাধিকার থাকবে;	✓		
৯. (গ) (৩)	মাসিক ভিত্তিতে বিনিয়োগ ও বিনিয়োগ থেকে আয় পর্যালোচনাসহ পর্যবেক্ষণ করবে ও পরিচালনা পর্ষদকে অবহিত করবে;	✓		
৯. (গ) (৪)	বিনিয়োগের উপযুক্ততা নিশ্চিত করবে; বীমাকারীর দায় বিবেচনায় নিয়ে যথাসময়ে যথাযথভাবে	✓		
৯. (গ) (৫)	বীমাকারীর দায় বিবেচনায় নিয়ে যথাসময়ে যথাযথভাবে পরিশোধ করার লক্ষ্যে উপযুক্ত বিনিয়োগ খাতে বিনিয়োগ নিশ্চিত করবে এবং বিনিয়োগের ঝুঁকি ও ফলাফল ত্রৈমাসিক ভিত্তিতে পর্যালোচনা করবে;	✓		
৯. (গ) (৬)	বিনিয়োগ ঝুঁকি হ্রাস করার লক্ষ্যে প্রয়োজনীয় ব্যবস্থা গ্রহণ নিশ্চিত করবে;	✓		
৯. (গ) (৭)	কমিটি প্রয়োজনে উপযুক্ত বিশেষজ্ঞের পরামর্শ গ্রহণ করতে পারবে;	✓		
৯. (গ) (৮)	প্রয়োজনীয় সলভেন্সি সংরক্ষণ নিশ্চিত করবে এবং এ বিষয়ে পরিচালনা পর্ষদকে পরামর্শ প্রদান করবে;	✓		
৯. (গ)(৯)	বীমাকারীর তহবিল পরিচালনা পর্ষদের কোন সদস্যের সুবিধার্থে বিনিয়োগ যেন না হয় তা নিশ্চিত করবে;	✓		
৯. (গ) (১০)	বিনিয়োগে মূলধনী ক্ষতি হলে তা হিসাব বিবরণীতে যথাযথভাবে হিসাবভুক্ত করার বিষয়টি নিশ্চিত করবে;	✓		
৯. (গ) (১১)	স্থায়ী সম্পদের ব্যবহার এবং ভাড়া প্রদান করলে ভাড়া আয়ের হিসাব তদারকি করবে;	✓		
৯. (গ) (১২)	বীমাকারীর সম্পদের সুরক্ষার বিষয়টি তদারকি করবে;	✓		
৯. (গ) (১৩)	পরিচালনা পর্ষদ থেকে বিনিয়োগ বিষয়ক অন্য কোন দায়িত্ব প্রদান করা হলে তা পালন করবে।	✓		
১০.	**ঝুঁকি ব্যবস্থাপনা কমিটি (Risk management Committee)**			
১০. (ক)	ঝুঁকি ব্যবস্থাপনা কমিটি গঠনের উদ্দেশ্য: পরিচালনা পর্ষদের একটি উপ-কমিটি হিসাবে পরিচালনা পর্ষদ কর্তৃক প্রণীত কৌশল ও কর্মপরিকল্পনা বাস্তবায়নের ক্ষেত্রে উদ্ভূত ও সম্ভাব্য ঝুঁকি হ্রাসে কার্যকর ভূমিকা পালন এবং এ সংক্রান্ত পরিচালনা পর্ষদের দায়িত্ব সুচারুরূপে সম্পন্ন করার জন্য একটি ঝুঁকি ব্যবস্থাপনা কমিটি গঠিত হবে।	✓		
১০. (খ)	ঝুঁকি ব্যবস্থাপনা কমিটির গঠন এবং এর সভা:	✓		

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১০. (খ) (১)	পরিচালনা পর্ষদ ন্যূনতম ১ (এক) জন নিরপেক্ষ পরিচালকসহ ৩ (তিন) জন পরিচালক সমন্বয়ে ঝুঁকি ব্যবস্থাপনা কমিটি গঠন করবে এবং কমিটির সদস্য ১ (এক) জন পরিচালককে চেয়ারম্যান হিসাবে নিয়োগ করবে। ঝুঁকি ব্যবস্থাপনা কমিটির ১ (এক) জন সদস্যকে অডিট কমিটির সদস্যদের মধ্য থেকে নির্বাচন করতে হবে। ঝুঁকি ব্যবস্থাপনা কমিটির চেয়ারপার্সনের অনুপস্থিতিতে অবশিষ্ট সদস্যরা নিজেদের মধ্য থেকে একজনকে সভায় চেয়ারপার্সন নির্বাচন করতে পারবেন। তবে সেক্ষেত্রে নিয়মিত চেয়ারপার্সনের অনুপস্থিতির কারণটি সভার কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করতে হবে;	✓		
১০. (খ) (২)	কমিটির সভা করার ক্ষেত্রে ২ জন সদস্যের উপস্থিতিতে কোরাম পূর্ণ হবে। কমিটিতে সহযোগিতা করার জন্য বীমা কোম্পানীর মুখ্য নির্বাহী কর্মকর্তা, প্রধান অর্থ কর্মকর্তা, প্রধান বিনিয়োগ কর্মকর্তা ও প্রধান ঝুঁকি কর্মকর্তাকে সভায় যোগদানের জন্য আহ্বান করতে পারবে;	✓		
১০. (খ) (৩)	কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবে;	✓		
১০. (খ) (৪)	কমিটির সদস্যগণের বীমাকারীর ব্যবসা, পরিচালনা, ঝুঁকিসহ আনুষঙ্গিক বিষয়সমূহ ও কমিটির সদস্য হিসেবে দায়িত্ব ও কর্তব্য সম্পর্কে সম্যক ধারণা ও জ্ঞান থাকতে হবে। কমিটির সদস্যরা সময়ে সময়ে ঝুঁকি ব্যবস্থাপনা বিশেষজ্ঞদের কমিটি সভায় আমন্ত্রণ জানাতে পারেন। তবে সেক্ষেত্রে, বিশেষজ্ঞ(গণ)-এর ভোটাধিকার থাকবে না।	✓		
১০. (গ)	**ঝুঁকি ব্যবস্থাপনা কমিটির ভূমিকাঃ**			
১০. (গ) (১)	প্রতিষ্ঠানের বিভিন্ন কার্যক্রমের ঝুঁকি নির্ধারণ এবং তা নিয়ন্ত্রণের জন্য যথাযথ কৌশল প্রণয়ন ও যথাযথ প্রয়োগ নিশ্চিত করা ঝুঁকি ব্যবস্থাপনা কমিটির দায়িত্ব। ঝুঁকি ব্যবস্থাপনা কমিটি প্রতিষ্ঠানের ঝুঁকি ব্যবস্থাপনা নীতি ও পদ্ধতি পরিবীক্ষণ ও প্রয়োজনে সংশোধনের ব্যবস্থা গ্রহণ করবে। ঝুঁকি ব্যবস্থাপনা কমিটি কার্যকর প্রতিরোধ ও নিয়ন্ত্রণ ব্যবস্থা নিশ্চিত করার জন্য বিদ্যমান ঝুঁকি ব্যবস্থাপনা পদ্ধতি যাচাই করবে; **ঝুঁকি ব্যবস্থাপনা নীতি ও পদ্ধতি:** বীমাকারীর সামগ্রিক ব্যবসা এবং ব্যবসার লক্ষ্য বিবেচনায় একটি সুস্পষ্ট সংজ্ঞায়িত ঝুঁকি ব্যবস্থাপনা কৌশল ও সুলিখিত পদ্ধতি থাকা উচিত। কোম্পানী যেসব ঝুঁকির সম্মুখীন হয়, তার সংজ্ঞা ও শ্রেণীবিভাগ এবং প্রত্যেক ঝুঁকির জন্য ঝুঁকি সীমা নির্ধারণ পদ্ধতি বীমাকারীর লিখিত নীতিমালায় অন্তর্ভুক্ত থাকবে। অভ্যন্তরীণ মডেলসহ ঝুঁকি সনাক্তকরণ, মূল্যায়ন, পর্যবেক্ষণ এবং প্রতিবেদন দাখিলের জন্য যথাযথ প্রক্রিয়া (Processes) থাকা উচিত।	✓		
১০. (গ) (২)	ঝুঁকির সীমা নির্ধারণ এবং চিহ্নিত ঝুঁকি (Risk exposure)-এর ব্যয় ও লাভের তুলনামূলক বিশ্লেষণ এবং গুণগত পর্যালোচনাপূর্বক মূল্যায়ন করে পর্ষদকে অবহিত করা।	✓		
১০. (গ) (৩)	বীমা ঝুঁকি, বর্তমান প্রেক্ষাপটের ঝুঁকি, তারল্য ঝুঁকি, ব্যবসায়িক ঝুঁকি, কমপ্লায়েন্স ঝুঁকি (Compliance risk), আইনি ঝুঁকি প্রভৃতি সকল ঝুঁকির জন্য প্রাতিষ্ঠানিক সকল বিভাগের সমন্বয়ে প্রাতিষ্ঠানিক ঝুঁকি নির্ধারণ সার্বিক তদারকি করা।	✓		
১০. (গ) (৪)	কর্পোরেট কৌশল, প্রতিষ্ঠানের একত্রীকরণ ও অধিগ্রহণ (mergers and acquisitions) এবং ব্যবসায়িক ক্ষেত্রে ঝুঁকি নিরসনের সিদ্ধান্ত গ্রহণে পর্ষদকে প্রয়োজনীয় প্রদান করা।	✓		

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
১০. (গ) (৫)	ব্যবসায়িক ধারাবাহিকতাসহ প্রাসঙ্গিক বিষয়ে হালনাগাদ তথ্যসমূহ পর্যবেক্ষণ ও পর্যালোচনা করা।	✓		
১০. (গ) (৬)	ঝুঁকি হ্রাসে বিদ্যমান পদ্ধতিতে পদ্ধতিতে যথোপযুক্ত কর্মপরিকল্পনা প্রস্তুত করা।	✓		
১০. (গ) (৭)	কোম্পানীর সলভেন্সি মার্জিন (solvency margin) পর্যালোচনা করে কর্তৃপক্ষ প্রদত্ত প্রয়োজনীয় সলভেন্সি মার্জিন পূরণে কোম্পানিকে সহায়তা করা এবং উদঘাটিত ঝুঁকির বিশদ বিবরণসহ তা নিরসণের জন্য গৃহীত পদক্ষেপের বিষয়ে পর্ষদের নিকট প্রতিবেদন/রিপোর্ট দাখিল করা।	✓		
১১.	**গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি (Policyholder protection & Compliance committee)**			
১১. (ক)	গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি গঠনের উদ্দেশ্য: পরিচালনা পর্ষদের একটি উপ-কমিটি হিসাবে বীমাগ্রাহকের অভিযোগসমূহ পর্যালোচনা করে দ্রুত নিষ্পত্তি ও স্বার্থ রক্ষা এবং এ সংক্রান্ত পরিচালনা পর্ষদ কর্তৃক অর্পিত দায়িত্ব সুচারুরূপে সম্পন্ন করার জন্য একটি গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি থাকবে।	✓		
১১. (খ)	**গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটির গঠন এবং এর সভা:**			
১১. (খ) (১)	পরিচালনা পর্ষদ ন্যূনতম ১ জন নিরপেক্ষ পরিচালকসহ ৩ (তিন) জন পরিচালক সমন্বয়ে 'গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি' গঠন করবে এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসাবে নিয়োগ করবে;	✓		
১১. (খ) (২)	কমিটির সভা করার ক্ষেত্রে ২ (দুই) জন সদস্যের উপস্থিতিতে কোরাম পূর্ণ হবে। কমিটির চেয়ারপার্সনের অনুপস্থিতিতে অবশিষ্ট সদস্যরা নিজেদের মধ্য থেকে একজনকে সভায় চেয়ারপার্সন নির্বাচন করতে পারবেন। তবে সেক্ষেত্রে, নিয়মিত চেয়ারপারসনের অনুপস্থিতির কারণটি সভার কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করতে হবে;	✓		
১১. (খ) (৩)	কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবে।	✓		
১১. (গ)	**গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটির ভূমিকা:**			
১১. (গ) (১)	গ্রাহকের অভিযোগসমূহ পর্যালোচনা করে তা নিষ্পত্তির উদ্দেশ্যে নীতিমালা প্রণয়নে পরিচালনা পর্ষদকে সুপারিশ প্রদান ও নীতিমালা অনুযায়ী অভিযোগ নিষ্পত্তি কার্যক্রমের বাস্তবায়ন তদারকি করা;	✓		
১১. (গ) (২)	পরিচালনা পর্ষদের নিকট নিয়মিতভাবে বীমাগ্রাহকের অভিযোগের সংখ্যা, প্রকৃতি, নিষ্পত্তির সময় ও তার বিস্তারিত বিবরণ সম্পর্কে প্রতিবেদন দাখিল করা;	✓		
১১. (গ) (৩)	পূর্ব-নির্ধারিত পরিষেবা সংক্রান্ত অঙ্গীকার/চুক্তি (Service level agreement), সুস্পষ্ট দাবী পরিষেবা পদ্ধতি (Clear claim servicing parameters) প্রভৃতি সুস্পষ্টকরণের জন্য স্টান্ডার্ড অপারেটিং প্রক্রিয়া (Standard operating procedure) সঙ্গায়িত করা;	✓		
১১. (গ) (৪)	দাখিলকৃত বীমা অভিযোগ নিষ্পত্তি তরান্বিত (Escalate) করার পদ্ধতি, বকেয়াসহ (Outstanding) অভিযোগের বিশদ বিবরণ, বীমা দাবীর ক্ষেত্রে করণীয় বিষয় প্রভৃতিসহ গ্রাহকসেবা সংক্রান্ত আইন, বিধি-বিধান ও কর্তৃপক্ষের সিদ্ধান্ত বাস্তবায়ন এবং কোম্পানি প্রদত্ত অঙ্গীকার নিশ্চিত করতে প্রয়োজনীয় ব্যবস্থা গ্রহণ করা;	✓		

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
১১.(গ) (৫)	কোম্পানি কর্তৃক গৃহীত গ্রাহক সচেতনতা এবং বীমা সম্পর্কিত জ্ঞান অবহিতকরণের বিভিন্ন উদ্যোগ বাস্তবায়নের তদারকি করা।	✓		
১২.	**উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel)**			
১২.(ক)	পরিচালনা পর্ষদের বীমা কোম্পানীর দৈনন্দিন ব্যবস্থাপনাসহ সার্বিকভাবে কার্যক্রম পরিচালনার জন্য যোগ্য ও দক্ষ জনবল ম্যানেজমেন্ট/গুরুত্বপূর্ণ কর্মী নিয়োগ এবং তাদের কোম্পানিতে ধরে রাখার (Retention) নীতি থাকা উচিৎ;	✓		
১২.(খ)	**উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) নিয়োগ**			
১২.(খ)(১)	কোম্পানির উর্ধ্বতন ম্যানেজমেন্ট/গুরুত্বপূর্ণ কর্মী যথা: মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS), প্রধান বিনিয়োগ কর্মকর্তা (CIO), প্রধান ঝুঁকি কর্মকর্তা (CRO), অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) ইত্যাদি পদ থাকবে।	✓		ভারপ্রাপ্ত প্রধান আর্থিক কর্মকর্তা। প্রধান আর্থিক কর্মকর্তা নিয়োগের প্রক্রিয়া চলমান
১২.(খ)(২)	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)-এর পদ যোগ্যতাসম্পন্ন বিভিন্ন ব্যক্তি দ্বারা পূরণ করা হবে;	✓		
১২.(খ)(৩)	পরিচালনা পর্ষদ মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS), প্রধান বিনিয়োগ কর্মকর্তা (CIO), প্রধান ঝুঁকি কর্মকর্তা (CRO), অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) ইত্যাদি পদের ভূমিকা, দায়িত্ব এবং কর্তব্য নির্ধারণ করবে;	✓		
১২.(খ)(৪)	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)-একই সময়ে অন্য কোনো কোম্পানিতে কোনো নির্বাহী পদে অধিষ্ঠিত হবেন না;	✓		
১২.(গ)	**পরিচালনা পর্ষদের সভায় উপস্থিত হওয়ার প্রয়োজনীয়তা:** কোম্পানির মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS), পর্ষদের সভায় উপস্থিত থাকবেন; তবে শর্ত থাকে যে, অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC), প্রধান বিনিয়োগ কর্মকর্তা (CIO) ও প্রধান ঝুঁকি কর্মকর্তা (CRO) এর কার্যক্রম সম্পর্কিত কোন বিষয় সভার এজেন্ডা বা আলোচ্যসূচীতে অন্তর্ভুক্ত থাকলে তিনি সে সভায় উপস্থিত থাকবেন; আরও শর্ত থাকে যে, বর্ণিত কোন কর্মকর্তার ব্যক্তিগত বিষয় সম্পর্কিত এজেন্ডা বা আলোচ্যসূচী থাকলে সেই পর্ষদ সভায় সংশ্লিষ্ট কর্মকর্তা যোগদান করবেন না।	✓		
১২.১	**ব্যবস্থাপনা পরিচালক/মুখ্য নির্বাহী কর্মকর্তা (CEO):**			
১২.১(ক)	পরিচালনা পর্ষদ "বীমা কোম্পানী (মুখ্য নির্বাহী কর্মকর্তা নিয়োগ ও অপসারণ) বিধিমালা ২০১২" অনুযায়ী বীমাকারীর মুখ্য নির্বাহী কর্মকর্তাকে নিয়োগ করবে;	✓		

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		হ্যাঁ	না	
১২.১(খ)	মুখ্য নির্বাহী কর্মকর্তাকে পরিচালনা পর্ষদের নিকট স্পষ্ট, বোধগম্য, সঠিক, সময়োপযোগী এবং প্রাসঙ্গিক তথ্য সম্বলিত প্রতিবেদন নিয়মিতভাবে প্রদান করতে হবে। যে সকল ক্ষেত্রে পরিচালনা পর্ষদের বিবেচনা, সিদ্ধান্ত বা অনুমোদনের প্রয়োজন তা মুখ্য নির্বাহী কর্মকর্তার গোচরীভূত হলে তিনি অতি দ্রুত বিষয়টি পরিচালনা পর্ষদকে অবহিত করবেন;	✓		
১২.১(গ)	মুখ্য নির্বাহী কর্মকর্তা তার কর্মদক্ষতা এবং তার নির্দেশনা, ব্যবস্থাপনা ও কোম্পানির কর্মদক্ষতার (Performance) জন্য পরিচালনা পর্ষদের নিকট দায়বদ্ধ থাকবেন;	✓		
১২.১(ঘ)	উপরোক্ত বিষয় ব্যতিত নিম্নলিখিত বিষয়সমূহ মুখ্য নির্বাহী কর্মকর্তার ভূমিকা এবং দায়িত্বের অন্তর্ভুক্ত-	✓		
১২.১(ঘ)(১)	কোম্পানির একটি সুস্পষ্ট রূপকল্প (Vision) এবং দিকনির্দেশনা প্রণয়ন ও প্রচারে পরিচালনা পর্ষদকে সহায়তা প্রদান করা;	✓		
১২.১(ঘ)(২)	পরিচালনা পর্ষদ কর্তৃক প্রণীত রূপকল্প এবং নির্ধারিত লক্ষ্য অর্জনে নেতৃত্ব প্রদান করা;	✓		
১২.১(ঘ) (৩)	বীমাকারীর দৈনন্দিন, পেশাদার এবং প্রশাসনিক কার্যক্রম পরিচালনা পর্ষদ নির্ধারিত কাঠামোর পাশাপাশি বিদ্যমান আইনী এবং নিয়ন্ত্রণ কাঠামোর সাথে যাতে সামঞ্জস্যপূর্ণ হয় তা নিশ্চিত করা;	✓		
১২.১(ঘ)(৪)	ঝুঁকি ব্যবস্থাপনা এবং অভ্যন্তরীণ নিয়ন্ত্রণসহ সকল কার্যক্রম (functions) এবং কৌশলের উন্নয়ন ও বাস্তবায়ন নিশ্চিত করা;			
১২.১(ঘ)(৫)	কোম্পানির কৌশলের কার্যকর বাস্তবায়ন নিশ্চিতের জন্য নীতিমালা, প্রক্রিয়া এবং শাসন পদ্ধতি উন্নয়নে পরিচালনা পর্ষদকে সহায়তা করা।	✓		
১২.১(ঘ)(৬)	কোম্পানির বিভিন্ন কর্মদিবসের বিভাগীয় প্রধানসহ অন্যান্য নির্বাহী নেতৃত্বের কাজের মূল্যায়ন করা।	✓		
১২.১(ঘ)(৭)	মুখ্য নির্বাহী কর্মকর্তা এই মর্মে প্রত্যয়ন করবেন যে, তার নিজ দক্ষতা, জ্ঞান এবং বিশ্বাস অনুসারে, কোম্পানি কর্তৃক বছরে এমন কোন লেনদেন করা হয়নি যা প্রতারণামূলক, বেআইনি বা কোম্পানির আচরণবিধি লঙ্ঘন করে এবং এ প্রত্যয়নপত্র বার্ষিক প্রতিবেদন প্রকাশ করা হবে।	✓		
১২.২	উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) এর দায়িত্ব: পরিচালনা পর্ষদ মুখ্য নির্বাহী কর্মকর্তা (CEO), কোম্পানি সেক্রেটারি (CS), চিফ ফাইন্যান্সিয়াল কর্মকর্তা (CFO), প্রধান বিনিয়োগ কর্মকর্তা (CIO), প্রধান ঝুঁকি কর্মকর্তা (CRO), অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) এবং উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) এর ভূমিকা, দায়িত্ব এবং কর্তব্যগুলিকে স্পষ্টীকরণ ও নির্ধারণপূর্বক প্রত্যেকটি পদের জন্য চার্টার অব ডিউটিস (Charter of duties) নির্ধারণ করবে এবং এর পরিপালন নিশ্চিত করবে।	✓		
১২.৩	**নিয়োগপ্রাপ্ত একচ্যুয়ারি (গণ) (Appointed Actuaries);**			
১২.৩(ক)	বীমা আইন ২০১০ ও এতদসংশ্লিষ্ট বিধি-বিধান অনুযায়ী একচ্যুয়ারি নিয়োগ করতে হবে;	✓		
১২.৩(খ)	প্রযোজ্য ক্ষেত্রে নিয়োগ একচ্যুয়ারি ন্যায্য এবং কর্তৃপক্ষের বিধিবিধান ও নির্দেশনা অনুসরণপূর্বক বীমা পরিকল্প হতে উদ্ভূত আর্থিক বিষয়ের একচ্যুয়ারিয়াল মূল্যায়ন (actuarial valuations) করতে হবে;	✓		

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
১২.৩(গ)	বীমাকারীর অভ্যন্তরে বা বাহিরে এমন কোন পদে নিয়োগপ্রাপ্ত একচ্যুয়ারির অধিষ্ঠিত থাকতে উচিত নয় যেখানে তার স্বার্থ সংঘাত (Conflict of Interest) সৃষ্টি হতে পারে অথবা তাকে পেশাগত নিরপেক্ষতার সাথে আপোষ করতে হতে পারে।	✓		
১২.৩(ঘ)	নিয়োগপ্রাপ্ত একচ্যুয়ারি কোম্পানীর বেতনভুক্ত কর্মচারী না হলে, সেক্ষেত্রে পর্ষদকে নির্ধারণ করতে হবে যে, বহিঃ একচ্যুয়ারি থেকে কোনো সম্ভাব্য স্বার্থ সংঘাত আছে কিনা (যেমন তাহার নিয়োগকারী প্রতিষ্ঠান বীমাকারীকে নিরীক্ষা অথবা অন্যান্য পরিষেবা প্রদান করে কিনা)। যদি কোন সম্ভাব্য স্বার্থ সংঘাত বিদ্যমান থাকে, সেক্ষেত্রে পর্ষদের তা যথাযথ নিয়ন্ত্রণের ব্যবস্থা গ্রহণ করা উচিৎ;	✓		
১২.৩(ঙ)	নিয়োগপ্রাপ্ত একচ্যুয়ারিকে গুরুত্বপূর্ণ বিষয়সমূহ সম্পর্কে বহিঃ নিরীক্ষকের নিকট প্রতিবেদন প্রদানে সক্ষম হতে হবে;	✓		
১২.৩(চ)	নিয়োগকৃত একচ্যুয়ারির ভূমিকা এবং দায়িত্বগুলোর মধ্যে নিম্নলিখিত বিষয়সমূহ অন্তর্ভুক্ত হওয়া উচিৎ;	✓		
১২.৩(চ)(১)	সঠিক একচ্যুয়ারির মূল্যায়ন এবং উপযুক্ত পদ্ধতি (technical provisions) নির্ধারণ অথবা সে সম্পর্কে মতামত প্রদান করা;	✓		
১২.৩(চ) (২)	নিম্নলিখিত বিষয়ে পর্ষদকে পেশাদীর পরামর্শ বা সনদ প্রদান করা: ● উপযুক্ত পদ্ধতি (technical provisions) বীমাকারী কর্তৃক নির্ধারিত মূল্যায়ন কাঠামো (Valuation Framework)-এর সাথে সঙ্গতিপূর্ণ কিনা তা পরিমাপ ● প্রাতিষ্ঠানিক ঝুঁকিসমূহ চিহ্নিত ও পরিমাপ এবং যথাযথ পদ্ধতিতে ঝুঁকি নিরসনের ব্যবস্থা গ্রহণ ● আর্থিক অবস্থান পরীক্ষা ● প্রয়োজনীয় সলভেন্সি মার্জিন (Required Solvency Margin) ● প্রিমিয়াম (Premium) এবং প্রত্যর্পন মূল্য (Surrender Values)-এর যথার্থতা ● কৌশল এবং নীতিমালার কারণে সৃষ্ট অবস্থার প্রভাব বিশ্লেষণসহ অংশগ্রহণকারী (Participation funds)-এর ব্যবস্থাপনা; ● পণ্য উন্নয়ন/উদ্ভাবন, পুনঃবীমা সহ ঝুঁকি নিরসন এবং ঝুঁকি ব্যবস্থাপনা সম্পর্কিত অন্যান্য নিয়মাবলি।	✓		
১৩.	**বীমা কোম্পানির অন্যান্য কমিটি:** বীমা কোম্পানির লক্ষ্য এবং প্রয়োজনে নিম্নলিখিত বিষয়ে কমিটি গঠন করতে পারে এবং পরিচালনা পর্ষদ এরূপ কমিটির দায়িত্ব স্পষ্টভাবে নির্ধারণ করবে।	✓		
	● কর্পোরেট সামাজিক দায়বদ্ধতা [Corporate Social Responsibility (CSR)] কমিটি ● ESG (Environmental, Social & Governance) কমিটি ● শুদ্ধাচার (Integrity) ও নৈতিকতা (Ethics) কমিটি। ● পুনঃবীমা (Re-Insurance) এবং রেট্রোসেশন (Retrocession) কমিটি ● ALM (Asset Liability Management) কমিটি	✓ ✓ ✓ ✓ ✓		
১৪.	**পরিচালনা পর্ষদ এবং পরিচালনা পর্ষদের কমিটির সভার প্রকাশযোগ্য (Disclosures) তথ্য:**			

ক্রম নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
১৪.(১)	**পরিচালনা পর্ষদের সভা:** কোম্পানি তার পর্ষদ সভার কার্যবিবরণী রেকর্ড, সংরক্ষণ এবং প্রযোজ্য ক্ষেত্রে প্রকাশ (Disclose) করবে,	✓		
১৪.(২)	পর্ষদের চেয়ারম্যান, পর্ষদের সদস্য এবং মুখ্য নির্বাহী কর্মকর্তাসহ সকল কর্মকর্তা/ কর্মচারীর আচরণবিধি ওয়েবসাইটে প্রকাশ করবে;	✓		
১৪.(৩)	পরিচালনা পর্ষদ/বোর্ড তাদের সভা পরিচালনার ক্ষেত্রে নিম্নলিখিত বিষয়সমূহ প্রকাশ করবে:	✓		
১৪.(৩) (ক)	একটি আর্থিক বছরে পরিচালনা পর্ষদ এবং কমিটির সভার সংখ্যা;	✓		
১৪.(৩) (খ)	পরিচালনা পর্ষদের গঠনের বিশদ বিবরণ এবং বাধ্যতামূলক কমিটির নাম, যোগ্যতা, কর্মদক্ষতা ও বিশেষ ক্ষেত্র (যদি থাকে), পরিচালক পদের মর্যাদা নির্ধারণ ইত্যাদি;			
১৪.(৩) (গ)	সমস্ত পরিচালককে (নিরপেক্ষ পরিচালকসহ) দেওয়া পারিশ্রমিকের বিবরণ, যদি থাকে;	✓		
১৪.(৩) (ঘ)	প্রাসঙ্গিক অন্যান্য তথ্যাদি।			
১৫	**স্বার্থ-সংশ্লিষ্ট লেনদেন বিষয়ক কার্যক্রম (Related party transactions):**			
১৫. (ক)	বীমাকারীর সঠিক ব্যবস্থাপনা 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 বিবেচনায় নিয়ে প্রয়োজনীয় নীতিমালা প্রণয়ন করেছি কিনা।	✓		
১৫. (ক) (১)	বীমা ব্যবসায় যে সকল লেনদেন হয়, সেসকল লেনদেনের সংজ্ঞা ও লেনদেনের নির্দিষ্ট পদ্ধতি;	✓		
১৫. (ক) (২)	মূল্য নির্ধারণের পদ্ধতি;	✓		
১৫. (ক) (৩)	কর্তৃপক্ষ, অন্য কোন নীতি-নির্ধারক সংস্থা (প্রযোজ্য ক্ষেত্রে), বীমাকারীর অডিট কমিটি, বোর্ড/পরিচালনা পর্ষদ, শেয়ারহোল্ডারদের নিকট থেকে অনুমোদনের প্রয়োজন এমন সব বিষয়ের তালিকা;	✓		
১৫. (ক) (৪)	স্বার্থ-সংশ্লিষ্ট লেনদেনের (Related party transactions) প্রাসঙ্গিক বিষয়াদি সমূহ;	✓		
১৫. (খ)	যতদূর সম্ভব স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) পরিহার করতে হবে;	✓		
১৫. (গ)	স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) পরিহার করা সম্ভব না হলে ব্যবস্থাপনা কর্তৃপক্ষকে নিশ্চিত করতে হবে লেনদেনটি যেন Arms length transaction এবং লেনদেন সংক্রান্ত দলিলাদি (Record) সংরক্ষণ করতে হবে;	✓		
১৫. (ঘ)	পরিচালনা পর্ষদ স্বার্থ-সংশ্লিষ্ট লেনদেনগুলো (Related party transactions) পর্যালোচনা করবে যাতে কোনরূপ অনিয়ম সংঘটিত না হয় বা কোন স্টেকহোল্ডার স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) দ্বারা ক্ষতিগ্রস্থ না হয়;	✓		

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
১৫.(ঙ)	আর্থিক বিবরণীতে স্বার্থ-সংশ্লিষ্ট বিষয়ের মধ্যে সম্পদ, পরিষেবা, স্থানান্তর ইত্যাদি লেনদেনের ক্ষেত্রে স্বার্থ-সংশ্লিষ্ট লেনদেনের (Related party transactions) সম্পর্কের প্রকৃতি লেনদেনদেনের বিস্তারিত (বকেয়া, চুক্তিতে নির্দিষ্টকৃত বিষয় প্রভৃতি)-সহ প্রয়োজনীয় তথ্য প্রকাশ করতে হবে।	✓		
১৫.(চ)	স্বার্থ-সংশ্লিষ্ট লেনদেনের (Related party transactions) ক্ষেত্রে অপব্যবহার, প্রতারণা ও আর্থিক ক্ষতি প্রতিরোধ নিয়ন্ত্রণের লক্ষ্যে কর্তৃপক্ষ তা যাচাই ও প্রযোজ্য ক্ষেত্রে প্রয়োজনীয় নির্দেশনা প্রদান করতে পারবে।	✓		
১৫.(ছ)	গ্রুপ কোম্পানিগুলিকে বীমা কোম্পানি কর্তৃক প্রদত্ত বীমা কভারের ক্ষেত্রে, পলিসিধারকদের তহবিল থেকে বীমাকারীর গ্রুপকে প্রদেয় আর্থিক বিষয় প্রকাশ এবং এ ধরণের সংশ্লিষ্ট পক্ষের লেনদেনের (Related party transactions) ক্ষেত্রে সার্বিক পর্যালোচনা, পরিপালন ও যথাযথ সুরক্ষা নিশ্চিত করতে হবে।	✓		
১৬	কর্পোরেট সামাজিক দায়বদ্ধতা [Corporate Social Responsibility (CSR)]: কর্তৃপক্ষের আইন ও বিধি-বিধান পরিপালনের লক্ষ্যে সকল বীমা কর প্রতিষ্ঠান কর্পোরেট সামাজিক দায়বদ্ধতা নিশ্চিত করবে। বীমাকারীর বার্ষিক প্রতিবেদনে আবশ্যিকভাবে নিরীক্ষিত আর্থিক বিবরণীসহ কর্পোরেট বিস্তৃতি উল্লেখে প্রকাশ করবে।	✓		
১৭	**বীমাকারীর নীতিমালাসমূহ:** ইতঃপূর্বে বর্ণিত নীতিমালা ব্যতিত নিম্নবর্ণিত নীতিমালাসমূহ বীমাকারী কর্তৃক প্রণয়ন ও বাস্তবায়ন কর্পোরেট সুশাসনের জন্য সহায়ক হবে।			
১৭.১	হুইসেল ব্লোয়িং নীতিমালা (Whistle Blowing Policy) বীমাকারীর উচিত একটি হুইসেল নীতিমালা (Whistle Blowing Policy) প্রণয়ন করা যেন কোন কর্মকর্তা-কর্মচারী, তাহাদের প্রতিনিধিত্বকারী সংস্থা, বহিঃস্থ অংশীজন, প্রতিষ্ঠানের অভ্যন্তরে অংশীজনদের অনভিপ্রেত আচরণ/কার্যক্রমের বিষয়ে পর্ষদকে অবহিত করতে পারে, এতে নিম্নপদ্ধতিসমূহ অন্তর্ভুক্ত থাকতে পারে-			প্রক্রিয়াধীন
১৭.১(১)	পর্ষদের উচিত সুস্পষ্ট বরাদ্দসহ পর্ষদের কোন একটি কমিটিকে কোম্পানীতে হুইসেল ব্লোয়িং বাস্তবায়ন এবং পর্যালোচনার দায়িত্ব অর্পন করা।			প্রক্রিয়াধীন
১৭.১(২)	পর্ষদের উচিত একটি অভ্যন্তরীণ ইউনিট প্রতিষ্ঠা করা, অভিযোগের বিষয়ে সংশ্লিষ্টদের তদন্ত কার্যক্রমে জড়িত ব্যক্তিদের দাখিলকৃত কোনো আপীল আবেদনসহ প্রতিবেদনসমূহ তদারকির দায়িতপ্রাপ্তকে নিয়মিত প্রশিক্ষণ প্রদান করা উচিত।			প্রক্রিয়াধীন
১৭.১(৩)	হুইসেল-ব্লোয়িং ব্যবস্থার জন্য দায়িতপ্রাপ্ত কমিটিকে নিশ্চিত করতে হবে যে, কর্মকর্তা-কর্মচারীগণ প্রতিবেদন/রিপোর্ট দাখিলসহ তাহাদের দাখিলকৃত প্রতিবেদন নিষ্পত্তির পদ্ধতি তথা উক্ত ব্যবস্থা সম্পর্কে অবগত।			প্রক্রিয়াধীন
১৭.১(৪)	হুইসেল ব্লোয়িং কাঠামোর মূল মূল। নাজির পালনের জন্য নিয়োগপ্রাপ্ত একচ্যুয়ারি এবং বহিঃ নিরীক্ষকের ক্ষমতা প্রদান করা উচিৎ। বীমাগ্রাহকের স্বার্থ সংশ্লিষ্ট বিষয়ে বীমাকারী যথাযথ পদক্ষেপ গ্রহণে ব্যর্থ এবং আর্থিকভাবে ক্ষতিগ্রস্থ হলে সে বিষয়ে পরিচালনা পর্ষদ ও কর্তৃপক্ষ-কে সময়মত প্রতিবেদন দাখিল করতে পারে।			প্রক্রিয়াধীন

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
১৭.২	**অন্যান্য নীতিমালাসমূহ:**			
১৭.২(ক)	এ অনুচ্ছেদের আওতায় নিম্নবর্ণিত সুশাসন সহায়ক নীতিমালাসমূহ প্রণয়ন ও বাস্তবায়ন করা যেতে পারে- ● সম্পদ ও নাম ব্যবস্থাপনা নীতিমালা ● অবলিখন নীতিমালা ● পুনঃবীমা নীতিমালা ● বীমা দাবি পরিশোধ সংক্রান্ত নীতিমালা ● কর্মকর্তা-কর্মচারীদের আচরণ নীতিমালা ● কর্পোরেট সামাজিক দায়বদ্ধতা (ঈবজ) নীতিমালা ● শুদ্ধাচার নীতিমালা ● লিঙ্গ সমতা নীতিমালা ● মানব সম্পদ ব্যবস্থাপনা নীতিমালা ● আর্থিক নীতিমালা ● দুর্নীতি প্রতিরোধ নীতিমালা ● বৈষম্য প্রতিরোধ নীতিমালা ● তথ্য প্রযুক্তি নীতিমালা	✓		
১৭.২(খ)	এছাড়া কোম্পানি প্রয়োজন মনে করলে কর্পোরেট সুশাসনের জন্য সহায়ক হবে এরূপ অন্যান্য নীতিমালাও প্রণয়ন করতে পারে।	✓		
১৮	**বীমাকারীর প্রকাশযোগ্য (Disclosures) তথ্য বিষয়ক কার্যক্রম:**			
	কোম্পানি কর্তৃক ওয়েবসাইট সংরক্ষণ:	✓		
১৮. (ক)	**কোম্পানির কর্তৃপক্ষের সাথে লিংকযুক্ত একটি দাপ্তরিক (official) ওয়েবসাইট থাকতে হবে।**	✓		
১৮. (খ)	কোম্পানি তার ওয়েবসাইটে প্রয়োজনীয় তথ্যসমূহ প্রকাশসহ সেটি হালনাগাদ রাখবে।	✓		
	বীমা গ্রাহকদের স্বার্থে নিম্ন বর্ণিত বিষয়সমূহের তথ্য নিয়মিত হালনাগাদ করে বীমাকারীর ওয়েবসাইটে আপলোড করবে:	✓		
১৮. (খ) (১)	বীমাকারীর বার্ষিক প্রতিবেদনসহ নিরীক্ষিত হিসাব বিবরণী এবং একচ্যুরিয়াল ভ্যালুয়েশন (Actuarial valuation) প্রতিবেদনের সংক্ষেপ;	✓		
১৮. (খ) (২)	**বীমা পরিকল্পের সুবিধাসহ বিস্তারিত বিবরণ;**	✓		
১৮. (খ)(৩)	বীমাকারীর চেয়ারম্যান, পরিচালনা পর্ষদের সকল উপ-কমিটির চেয়ারম্যান, পরিচালক, মুখ্য নির্বাহী কর্মকর্তা, উপদেষ্টা, পরামর্শক, প্রধান কার্যালয় এবং শাখা কার্যালয়ের সকল কর্মকর্তার (মোবাইল নাম্বার ও বিভাগসহ) তালিকা; এবং	✓		

ক্রঃ নং	শর্তসমূহ	প্রতিপালিত		মন্তব্য
		হ্যাঁ	না	
১৮. (খ) (৪)	কর্তৃপক্ষ কর্তৃক সময়ে সময়ে প্রকাশের জন্য নির্ধারিত অন্য কোন তথ্য।	✓		
১৯	কর্পোরেট গভর্ন্যান্স বিষয়ক বাৎসরিক পরিপালন প্রতিবেদন:	✓		
১৯(১)	এ গাইডলাইনে বর্ণিত কর্পোরেট গভর্ন্যান্স পরিপালন সংক্রান্ত পরিচালনা পর্ষদ কর্তৃক বার্ষিক ভিত্তিতে প্রস্তুতকৃত স্বমূল্যায়ন প্রতিবেদন পরবর্তী বৎসরের ৩১শে জানুয়ারির মধ্যে কর্তৃপক্ষের নিকট দাখিল করতে হবে এবং এই প্রতিবেদনের মৌলিক বিষয়গুলো কোম্পানির বার্ষিক প্রতিবেদনে সন্নিবেশিত করতে	✓		
১৯.(২)	বীমাকারীর বহিঃ নিরীক্ষক বা সংবিধিবদ্ধ নিরীক্ষক বা নিরীক্ষা ফার্ম ব্যতীত একজন চার্টার্ড অ্যাকাউন্ট্যান্ট বা কস্ট অ্যান্ড ম্যানেজমেন্ট অ্যাকাউন্ট্যান্ট বা চার্টার্ড সেক্রেটারি হতে বার্ষিক ভিত্তিতে বীমাকারী কর্তৃক কর্পোরেট গভর্ন্যান্স গাইডলাইনের শর্তাবলী পরিপালন বিষয়ক একটি প্রত্যয়নপত্র গ্রহণ করতে হবে এবং তা বার্ষিক প্রতিবেদনে প্রকাশ করতে হবে।	✓		
১৯.(৩)	ক্রমিক ২-এ বর্ণিত কর্পোরেট গভর্ন্যান্স-এর শর্ত পরিপালন বিষয়ে প্রত্যয়নপত্র প্রদানকারীকে শেয়ারহোল্ডারদের বার্ষিক সাধারণ সভায় নিয়োগ করতে হবে।	✓		
২০	কর্তৃপক্ষের নির্দেশনা প্রদানের ক্ষমতা ও এর পরিপালন: কর্তৃপক্ষ কর্পোরেট সুশাসন নিশ্চিতকল্পে বীমাকারীকে এই গাইডলাইন পরিপালনের বিষয়ে প্রয়োজনীয় দিক-নির্দেশনা প্রদান করতে পারবে এবং বীমাকারীকে এরূপ প্রদত্ত নির্দেশনা পরিপালন করতে হবে।			

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

SANDHANI LIFE INSURANCE COMPANY LIMITED

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December, **2026**

Ref. No: **CM-2026/045**

Date of issue : **January 29, 2026**

BAPLC

Secretary General

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF
SANDHANI LIFE INSURANCE COMPANY LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Sandhani Life Insurance Company Limited** ("the company") and its subsidiary as well as the separate financial statements of **Sandhani Life Insurance Company Limited** which comprise the Consolidated and separate Financial Position (Balance Sheet) as at 31st December 2025 and the Consolidated Life Revenue and Profit or Loss and other Comprehensive Income Account and separate Life Revenue and Profit or Loss and other Comprehensive Income Account, Consolidated and separate Statements of Changes in Equity and Consolidated and separate Statements of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Sandhani Life Insurance Company Limited and its subsidiaries as at 31st December 2025, and their financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 (as amended in 2020), the Insurance Act 1938 (as amended in 2010), the Securities and Exchange Rules 1987 (as amended in 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 Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together 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 these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of financial statements for the year 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

Fair Value Change Account	Our response to the risk
See Note-5.00 to the Financial Statements	
The key audit matter	**How the matter was addressed in our audit**
Insurance company makes a number of investments in the listed capital market with required regulatory permission. Income generated from the investments (realized gain and dividend received) is credited to the Profit & Loss Account. Unrealized gain or loss if any is transferred to the Fair Value Change Account. This item has significant impact on the earnings performance of the company and return to the shareholders and might be prone to misreporting as large unreported fall in the value of any holding may wipe out the value of the portfolio and hamper the distribution capability of the company. At 31st December 2025, the company reported total balance under the head of Fair Value Change Account of BDT (65,889,824).	We tested the design and operating effectiveness of key controls around monitoring, valuation and updating of prices of the positions held by the company from trusted sources. Additionally, we performed the following: ● Obtained year-end share holding positions from the company and through directional testing assessed the completeness of the report. ● Ascertained the valuation of the holding as per IFRS 13. ● Recalculated unrealized gain or loss at the year end. ● Carried out cut-off testing to ensure unrealized gain or loss was recognized in correct period. ● Obtained the CDBL report and share portfolio and cross checked against each other to confirm unrealized gain or loss. ● Checked the subsequent position of this unrealized amount. ● Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, The Companies Act 1994, Insurance Act 2010 and other applicable rules and regulations and regulatory guidelines.

Valuation of Life Fund	
See Note-6.00 to the Financial Statements	
The key audit matter	**How the matter was addressed in our audit**
Valuation of life fund involves complex and subjective judgments about future events, both internal and external to the business, for which small changes in assumptions can result in material impacts to the valuation of these liabilities. At 31st December 2025, the company reported total balance under the head of Life Insurance Fund of BDT 7,099,329,000.	The work to address the valuation of life fund included the following procedures: ● Understood the governance process in place to determine the life fund. ● Reviewed the actuarial report and assessed the reasonableness of the assumptions used to estimate the liability. ● Tested key judgment and controls over the liability, including the preparation of the manually calculated components. We focused on the consistency in treatment and methodology period-on-period. Based on the work performed and the evidence obtained, we consider the assumption used to be appropriate.
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	
See Note-10.00 to the Financial Statements	
The key audit matter	**How the matter was addressed in our audit**
As disclosed in Note-10.00 to the financial statements, estimated liability in respect of outstanding claims whether due or intimated of the company during the year 2025 was BDT 24,775,954.	In relation to the matter of estimated liability in respect of outstanding claims whether due or intimated our audit procedures included the following: ● Testing the design, implementation and operating effectiveness of key controls related to the process of establishing and adjusting outstanding claim reserves, including the related management review controls, accounting controls, as well as testing of general controls in the IT environment regarding data extraction and validation. ● Obtained the claim register and tested for completeness of claims recorded in the register on a sample basis.

	● Checked the claims paid by the company on test basis using the software, manual documents available with the company. ● Obtained a sample of claimed policy copy and cross checked it with claim also checked the duration of claim payment complied with law of insurance. ● Obtained and discussed with management about their-basis for estimation and challenged their assumptions where appropriate. ● Reviewed the claim committee meeting minutes regarding decision of pending claim. ● Tested a sample of claims payment with intimation letters, bank statements, claim payment register and general ledger. ● 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.

Contingencies Relating to Income Tax	
See Note-13.00 to the Financial Statements	
The key audit matter	**How the matter was addressed in our audit**
As disclosed in Note-13.00 to the financial statements, the tax assessment of the company has been completed up to year 2017 (i.e. assessment year 2018-2019). An appeal will be filed by the company in the High Court for the years' 2018 & 2019 (i.e. assessment year 2019-2020 & 2020-2021). In addition the first appellate commissioner of taxes for the year 2020 & 2021 (i.e. assessment year 2021-2022 & 2022-2023). And return was submitted for the year 2022 & 2023 (i.e. assessment year 2023-2024 & 2024-2025)	Our audit procedures included ● Understanding the process of estimating recording and reassessing tax provision and contingencies. ● Involving our tax specialist to assist in analyzing the judgments used to determine provisions for matters based on their knowledge and experience of local regulations and practices. ● Inspecting the correspondence with tax authorities,

	How the matter was addressed in our audit
The determination of provisions and contingent liabilities arising from the open tax assessments make this a particular area of significant judgment. We focused on management's assessments of the likely outcome and qualification of tax exposure which involves significant judgment. We also consider there to be a risk that the tax disclosures in Note-13.00 to the financial statements, which are significant to the company's tax position may not be adequate.	Our audit procedures included: ● Understanding the process of estimating, recording and reassessing tax provision and contingencies. ● Involving our tax specialist to assist in analyzing the judgments used to determine provisions for matters based on their knowledge and experience of local regulations and practices. ● Inspecting the correspondence with tax authorities. ● Inspecting reports on open tax assessments prepared by the company's tax advisors and in-house tax manager and where appropriate documentation considered necessary to understand the position and conclusions made by the company. ● We also assessed the adequacy of the company's financial statements disclosures in respect of the tax positions and contingent liabilities.

Carrying Value of Investments in Subsidiary-Separate set of Financial Statements	
See Note-16.01 to the Financial Statements	
The key audit matter	**How the matter was addressed in our audit**
The company has invested in equity shares of its subsidiary (16.15) Sandhani Life Finance Ltd. Sandhani Life Housing and Dev. Co. Ltd. & Sandhani Asset Management Ltd. As at 31 December 2024 the carrying value of the Investment is BDT 549,994,190. At the time of audit of our separate financial statements of the company, we have considered the recoverable value of the company's investment in the Sandhani Life Finance Ltd., Sandhani Life Housing and Development Co. Ltd. & Sandhani Asset Management Ltd. Management has conducted impairment assessment and calculated recoverable value of its subsidiary Sandhani Life Finance Ltd. & Sandhani Asset Management Ltd. in accordance with IAS-36	We have reviewed management's analysis of impairment assessment and recoverable value of subsidiary in accordance with IAS-36. ● the mathematical We also checked accuracy of the model, recalculated discount rate used within the model inputs used in the determination of assumptions within the model were challenged and corroborating information was obtained in reference to third party sources ● In particular, our discussions with focused on the management were continued appropriateness of the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions particularly where they had the most impact on the value in use calculation.

Premium Income	
See Note-23.00 to the Financial Statements	
The key audit matter	**How the matter was addressed in our audit**
Premium Income Gross life insurance premiums amount of Tk. 2,468,103,701 is comprising the net the premiums amount of Tk. 2,450,458,611 is received for the whole period of cover provided by contracts entered during the accounting period. Given the important nature, connections to other items to the financial statements and sensitivity of the item we believe this area pose high level of risk.	With respect to Premium income, we carried out following procedures: ● The design and operating effectiveness of key controls around premium income. recognition process. ● Carried out analytical procedures and recalculated premium income for the period. ● Carried out cut-off testing to unearned premium income has not been included in the premium income. ● Ensured on a sample basis reviewed policy to ensure appropriate policy stamp was affixed to the contract and the same has been reflected in the premium register. ● Ensured on a sample basis that the premium the income was being deposited in designated bank account. ● Tested on a sample basis to see that appropriate VAT was being collected and deposited to bank through Treasury Challan For a sample of insurance contracts tested to see if appropriate level of reinsurance was done and whether that reinsurance premium was deducted from the gross premium. ● Applying specialist judgment ensured if there is any impairment of the reinsurer. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act, 2010 Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

Cash, Bank and Other Balances	
The key audit matter	**How the matter was addressed in our audit**
Cash, Bank and Other Balances of Tk. 2,466,670,576 as of 31st December 2025 represents Cash in Hand and Cash with banks at the close of business of the company which can be used without any obligation. As those are liquid funds, as per practice it is important to confirm and verify the actual balances of cash & cash equivalent.	● We could not physically verify the cash in hand at Head Office & Branch Offices as our appointment was postdated. However, the cash balance is duly certified by the management. ● Out of total 407 no. bank accounts the company sent 116 letters which covers all operative/non-operative bank accounts to confirm their balances as of 31st December 2025 directly to us, but till to the date of this report we have received confirmation certificates covering about 96% (approx.) of total bank balance which are however been agreed/reconciled with book balances.

IT Systems and Controls	
The key audit matter	**How the matter was addressed in our audit**
Our audit procedures had a focus on information technology systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls. Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.	● We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (Logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. It may be mentioned here that; the company is using a software namely **InsureSoft.** ● We tested the Company's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.

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 (as amended in 2020), the Insurance Act 1938 (as amended in 2010), the Securities and Exchange Rules 1987 (as amended in 2020) 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.

Reporting on other Information

The other information comprises all the information in the Annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the 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 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, 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.

Auditor's Responsibilities for the Audit of 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 judgment 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.
- 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 to 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 determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine 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 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 explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due veri¬fication thereof;

(b) In our opinion, the Company has maintained proper books of records, as required by law, through its accounting software InsureSoft based on our review of the records presented to us. Company so far as it appeared from our examination of those books and records are adequate for the purpose of our audit & returns received from branches not visited by us;

(c) The financial statements of subsidiary of the Company, **Sandhani Life Housing Development Co. Ltd**. has been audited by Aziz Halim Khair Chowdhury & Co., Chartered Accountants **and Sandhani Asset Management Limited & Sandhani Life Finance Limited** have been audited by Kazi Zahir Khan & Co., Chartered Accountants and unqualified opinions were expressed on the financial statements and those financial statements have been properly reflected in the consolidated and separate financial statements of the Company.

(d) As per section 62(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 directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to Revenue Accounts of the Company;

(e) the information and explanation required by us have been received and found satisfactory;

(f) As per regulation 11 of part 1 of the third schedule of the Insurance Act 2010, in our opinion, to the best of our information and as shown by its books, the company during the year under report has not paid any persons any commission in any form outside Bangladesh in respect of any business re-insured abroad;

(g) The Statement of Financial Position, Life Revenue and Profi¬t and Loss and Other Comprehensive Income Accounts and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report agree with the above noted software and returns;

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

(i) The company has complied with relevant laws and regulations pertaining to reserves.



(Sarwar Mahmood FCA)
ICAB Enrolment No.-239
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2607190239AS791399

Place: Dhaka
Dated: 19th July, 2026

SANDHANI LIFE INSURANCE COMPANY LTD.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

Particulars	Notes	Amount in Taka	
		2025	2024
CAPITAL AND LIABILITIES:			
SHAREHOLDER'S CAPITAL :			
Authorized			
200,000,000 Ordinary Shares of Tk. 10 each		**2,000,000,000**	**2,000,000,000**
Issued, Subscribed & Paid up			
109,698,633 Ordinary Shares of Tk. 10 each	**3.00**	**1,096,986,331**	**1,096,986,331**
Revaluation Surplus	**4.00**	**610,485,116**	**611,395,273**
Fair Value Change Account	**5.00**	**65,889,824**	**97,082,054**
BALANCE OF FUNDS AND ACCOUNTS:			
Life Insurance Fund	**6.00**	**7,099,329,000**	**6,941,195,786**
Retained Earnings (SLHDCL, SLFL & SAML)	**7.00**	**20,370,278**	**19,018,980**
Non Controlling Interest	**8.00**	**6,585**	**6,568**
LIABILITIES AND PROVISIONS:		**1,246,220,539**	**1,069,940,994**
Amount Due to Other Persons or Bodies Carrying on Insurance Business	**9.00**	67,037,697	55,568,389
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	**10.00**	24,775,954	10,841,418
Provision for Doubtful Debt	**11.00**	35,282,606	38,766,980
Sundry Creditors	**12.00**	86,100,463	91,097,610
Unclaimed Dividend Account	**12.01.04**	5,640,472	4,154,734
Provision for Income Tax	**13.00**	1,001,228,586	841,303,999
Lease Liability	**13.02**	15,724,390	14,882,479
Premium Deposits	**14.00**	10,430,371	13,325,385
TOTAL CAPITAL AND LIABILITIES		**10,139,287,673**	**9,835,625,986**
PROPERTY AND ASSETS :			
LOAN:	**15.00**	**119,214,683**	**104,182,100**
On Insurance Policies within their Surrender Value		97,293,962	84,365,483
Higher Education Support Plan		7,580,000	7,580,000
Margin Loan to Clients		14,340,721	12,236,617
INVESTMENT (AT COST)	**16.00**	**4,196,517,334**	**4,652,101,678**
Statutory Deposit with Bangladesh Bank (BGTB)		15,000,000	15,000,000
Bangladesh Govt. Treasury Bond (BGTB)		3,088,558,366	3,555,951,008
Shares		856,881,417	849,857,689
Mutual Fund & Unit Fund		236,077,551	231,292,981

Particulars	Notes	Amount in Taka	
		2025	2024
Outstanding Premium	**17.00**	**459,705,078**	**466,756,404**
Profit/Interest, Dividend & Rents Accruing But Not Due	**18.00**	**347,741,678**	**283,854,148**
Sundry Debtors	**19.00**	**172,681,143**	**167,295,647**
Advance, Deposit & Pre Payments	**20.00**	**993,674,166**	**905,629,340**
Premium on BGTB	**20.02**	**18,134,793**	**43,371,547**
Deferred Tax Assets	**21.00**	**25,795,910**	**24,637,486**
Right of Use Assets	**21.02**	**15,177,151**	**14,368,715**
CASH, BANK AND OTHER BALANCES:		**2,466,670,576**	**1,839,333,298**
On Fixed Deposit		1,821,526,062	1,112,307,717
On Current and STD Account with Banks		643,162,230	725,515,050
Cash in Hand		1,982,284	1,510,531
OTHER ASSETS:		**1,323,975,161**	**1,334,095,623**
Forms, Stamps and Stationery in Hand		6,788,160	6,394,000
Fixed Assets (at Cost / Revaluation less Depreciation)	**22.00**	1,317,187,001	1,327,701,623
TOTAL PROPERTY AND ASSETS		**10,139,287,673**	**9,835,625,986**

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Signed in terms of our separate report of even date annexed

(Sarwar Mahmood FCA)
ICAB Enrolment No.-239
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2607190239AS791399

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LTD.

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

Particulars	Notes	Amount in Taka	
		2025	2024
CAPITAL AND LIABILITIES:			
SHAREHOLDER'S CAPITAL:			
Authorized			
200,000,000 Ordinary Shares of Tk. 10 each		**2,000,000,000**	**2,000,000,000**
Issued, Subscribed & Paid up			
109,698,633 Ordinary Shares of Tk. 10 each	**3.00**	**1,096,986,331**	**1,096,986,331**
Revaluation Surplus	**4.00**	**610,485,116**	**611,395,273**
Fair Value Change Account	**5.01**	**28,672,035**	**58,952,607**
BALANCE OF FUNDS AND ACCOUNTS:			
Life Insurance Fund	**6.00**	**7,099,329,000**	**6,941,195,786**
LIABILITIES AND PROVISIONS:		**1,231,731,525**	**1,049,093,369**
Amount Due to Other Persons or Bodies Carrying on Insurance Business	**9.00**	67,037,697	55,568,389
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	**10.00**	24,775,954	10,841,418
Provision for Doubtful Debt	**11.00**	35,282,606	38,766,980
Sundry Creditors	**12.01**	78,077,816	78,193,527
Unclaimed Dividend Account	**12.01.04**	5,640,472	4,154,734
Provision for Income Tax	**13.01**	994,762,219	833,360,457
Lease Liability	**13.02**	15,724,390	14,882,479
Premium Deposits	**14.00**	10,430,371	13,325,385
TOTAL CAPITAL AND LIABILITIES		**10,067,204,007**	**9,757,623,366**
PROPERTY AND ASSETS :			
LOAN:	**15.01**	**104,873,962**	**91,945,483**
On Insurance Policies within their Surrender Value		97,293,962	84,365,483
Higher Education Support Plan		7,580,000	7,580,000
INVESTMENT (AT COST):	**16.01**	**4,364,376,039**	**4,800,149,547**
Statutory Deposit with Bangladesh Bank (BGTB)		15,000,000	15,000,000
Bangladesh Govt. Treasury Bond (BGTB)		3,039,300,000	3,456,800,000
Shares		560,081,849	558,743,826
Mutual Fund & Unit Fund		200,000,000	219,611,531
Investment in Subsidiary Companies		549,994,190	549,994,190

Particulars	Notes	Amount in Taka	
		2025	2024
Outstanding Premium	17.00	459,705,078	466,756,404
Profit/Interest, Dividend & Rents Accruing But Not Due	18.01	343,492,373	278,852,995
Sundry Debtors	19.01	81,711,083	79,113,344
Advance, Deposit & Pre Payments	20.01	979,045,261	894,179,267
Premium on BGTB	20.02	18,134,793	43,371,547
Deferred Tax Assets	21.01	24,686,437	23,258,463
Right of Use Assets	21.02	15,177,151	14,368,715
CASH, BANK AND OTHER BALANCES :		2,361,873,883	1,741,045,802
On Fixed Deposit with Banks		1,746,257,717	1,078,357,717
On Current and STD Account with Banks		614,331,775	661,796,983
Cash in Hand		1,284,391	891,102
OTHER ASSETS:		1,314,127,947	1,324,581,799
Forms, Stamps and Stationery in Hand		6,788,160	6,394,000
Fixed Assets (at Cost / Revaluation less Depreciation)	22.01	1,307,339,787	1,318,187,799
TOTAL PROPERTY AND ASSETS		10,067,204,007	9,757,623,366

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Signed in terms of our separate report of even date annexed

(Sarwar Mahmood FCA)
ICAB Enrolment No.-239
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2607190239AS791399

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LTD.

CONSOLIDATED LIFE REVENUE AND PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

Particulars	Notes	Amount in Taka	
		2025	2024
BALANCE OF FUND AT THE BEGINNING OF THE YEAR		**6,941,195,786**	**7,095,644,454**
BALANCE OF RETAINED EARNING AT THE BEGINNING OF THE YEAR (SLHDCL, SLFL & SAML)	**7.00**	**19,018,980**	**129,113,844**
PREMIUM LESS RE-INSURANCE:	**23.00**	**2,450,458,611**	**2,420,131,757**
First Year Premium (Ordinary Life)		466,515,107	521,690,029
" " " (Takaful, IDPS & GIDPS)		43,756,677	49,189,648
" " " (DPS, GDPS & GSB)		23,958,209	30,729,355
		534,229,993	**601,609,032**
Renewal Premium (Ordinary Life)		1,637,660,753	1,545,444,244
" " (Takaful, IDPS & GIDPS)		179,281,016	162,800,771
" " (DPS, GDPS & GSB)		92,177,239	105,751,337
		1,909,119,008	**1,813,996,352**
Group & Hospitalization Insurance Premium	**23.01**	24,754,700	24,757,531
Gross Premium		**2,468,103,701**	**2,440,362,915**
Less: Re-Insurance Premium		17,645,090	20,231,158
PROFIT/INTEREST, DIVIDEND AND RENTS	**24.00**	**507,749,230**	**625,138,565**
OTHER INCOME:		**12,597,312**	**18,535,785**
Late Fees		1,242,144	977,462
Alteration Fee & Others		367,444	258,834
Fees & Commission		13,223,824	11,738,803
Capital Gain from Investment in Shares		(6,475,645)	4,301,212
Profit on Vehicle Sale		4,239,545	1,259,474
ADJUSTMENT OF DEPRECIATION ON REVALUED ASSETS	**4.00**	**910,157**	**910,157**
ADJUSTMENT OF FAIR VALUE CHANGE ACCOUNT	**5.00**	**31,192,230**	**-**
TOTAL		**9,963,122,306**	**10,289,474,562**

First year premium where the maximum premium paying period is		
Single	105,086,550	125,911,034
Two years	-	-
Three years	-	-
Four years	-	-
Five years	3,725,459	7,232,946
Six years	-	35,617
Seven years	-	79,502
Eight years	-	21,248
Nine years	46,403	20,326
Ten years	145,034,839	173,559,729
Eleven years	365,282	374,706
Twelve years or over (including throughout life)	279,971,460	294,373,924
TOTAL	**534,229,993**	**601,609,032**

Particulars	Notes	Amount in Taka	
		2025	2024
CLAIMS UNDER POLICIES (including provisions for claims due or intimated less Re-insurance) :		**1,818,137,335**	**2,048,466,883**
By Maturity		1,334,752,901	1,596,229,951
By Death		57,571,099	56,910,423
By Survival		381,831,741	356,220,784
By Others		11,931,404	10,201,913
		1,786,087,145	**2,019,563,071**
Surrenders		32,050,190	28,903,812
EXPENSES OF MANAGEMENT		**699,126,956**	**724,903,868**
Commissions:			
a) Commission to Insurance Agents (Less that on Re-insurance)		227,292,075	227,534,035
b) Allowances and Commissions (other than Commission included in sub-item(a) above)	**25.00**	147,121,703	168,969,188
		374,413,778	**396,503,223**
Salaries etc.(other than to agents and those contained in the allowance and commission)		145,248,056	45,440,617
Traveling and Conveyance		4,725,954	6,545,383
Director's Fees		612,389	587,278
Auditor's Fees		1,218,750	1,151,250
Medical Fees		2,701,049	3,148,657
Legal, Professional and Consultancy Fees		6,144,318	6,202,818
Advertisement, Publicity and Business Promotion		12,706,195	6,113,383
Printing and Stationery		12,074,349	13,450,911
Postage, Courier and Revenue Stamp		4,822,037	4,664,260
Policy Stamp		5,009,653	7,544,828
Bank Charges		5,260,032	8,052,417
Telephone and Electricity Bill		12,244,291	11,346,343
Papers and Periodicals		302,583	192,392
Entertainment		5,809,508	6,642,010
Office Rent		24,010,889	26,798,052
Insurance Premium (Vehicle & Others)		140,270	28,661
Car Fuel, Repairs and Allowance		15,156,488	16,290,072
Company Registration (Renewal) Fees		3,228,438	3,500,253
Fees, Subscription and Donation		1,366,933	1,198,167
Training, Meeting & Organizing Expenses		15,835,318	17,236,339
Repairs and Maintenance		5,867,071	4,263,362
Employee's Group & Hospitalization Insurance		1,902,863	2,029,507
A.G.M. Expenses		891,474	846,659
Gas and Water Bill		1,520,839	1,325,940
Actuarial Fees		661,250	661,250
Online and Website Bill		8,659,749	9,780,414
Contribution to Provident Fund		5,412,373	4,200,074
Contribution to Gratuity Fund		5,299,159	5,603,654
Credit Rating		161,000	-
NID Verification Fees		739,084	762,533
Jatiyo Bima Dibos & Mela Expenses		-	1,622,525
Rates & Taxes (Expenses)		2,582,107	42,120
CDBL Charges		105,041	151,649
Interest (Lease Rent)		1,432,543	1,366,096
Depreciation (Lease Rent)		10,258,512	9,044,628
Miscellaneous Expenses		602,613	566,143
		324,713,178	**328,400,645**

Particulars	Notes	Amount in Taka	
		2025	2024
CONTRIBUTION TO CSR		**1,035,000**	**1,546,545**
OTHER EXPENSES:		**32,254,524**	**149,582,580**
Depreciation on Fixed Assets	22.00	32,254,524	31,356,195
Adjustment of Fair Value Change	5.00	-	107,941,863
Unified Massaging Platform (UMP) Fees		-	2,799,901
Bad Debt Written Off		-	5,052,344
VAT		-	2,432,277
PROVISION FOR INCOME TAX:		**161,230,836**	**173,121,815**
Current Tax	13.00	162,389,260	172,963,772
Deferred Tax Expenses/(Income)	21.00	(1,158,424)	158,043
DIVIDEND PAID :		**131,638,360**	**231,637,560**
Cash/Stock Dividend		131,638,360	231,637,560
BALANCE OF RETAINED EARNINGS AT THE END OF THE YEAR (SLHDCL,SLFL & SAML)	7.00	**20,370,278**	**19,018,980**
Non Controlling Interest		17	545
BALANCE OF FUND AT THE END OF THE YEAR AS SHOWN IN THE FINANCIAL POSITION		7,099,329,000	6,941,195,786
Total		**9,963,122,306**	**10,289,474,562**

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Signed in terms of our separate report of even date annexed

(Sarwar Mahmood FCA)
ICAB Enrolment No.-239
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2607190239AS791399

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LTD.

LIFE REVENUE AND PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

Particulars	Notes	Amount in Taka	
		2025	2024
BALANCE OF FUND AT THE BEGINNING OF THE YEAR		**6,941,195,786**	**7,095,644,454**
PREMIUM LESS RE-INSURANCE:	**23.00**	**2,450,458,611**	**2,420,131,757**
First Year Premium (Ordinary Life)		466,515,107	521,690,029
" " " (Takaful, IDPS & GIDPS)		43,756,677	49,189,648
" " " (DPS, GDPS & GSB)		23,958,209	30,729,355
		534,229,993	**601,609,032**
Renewal Premium (Ordinary Life)		1,637,660,753	1,545,444,244
" " (Takaful, IDPS & GIDPS)		179,281,016	162,800,771
" " (DPS, GDPS & GSB)		92,177,239	105,751,337
		1,909,119,008	**1,813,996,352**
Group & Hospitalization Insurance Premium	**23.01**	24,754,700	24,757,531
Gross Premium		**2,468,103,701**	**2,440,362,915**
Less: Re-Insurance Premium		17,645,090	20,231,158
PROFIT/INTEREST, DIVIDEND AND RENTS	**24.01**	480,912,258	589,603,634
OTHER INCOME:		**667,671**	**523,619**
Late Fees		1,242,144	977,462
Alteration Fee & Others		367,444	258,834
Capital Gain/(Loss) from Investment in Shares		(5,181,462)	(1,972,151)
Profit on Vehicle Sale		4,239,545	1,259,474
ADJUSTMENT OF DEPRECIATION ON REVALUED ASSETS	**4.00**	**910,157**	**910,157**
ADJUSTMENT OF FAIR VALUE CHANGE ACCOUNT	**5.01**	**30,280,572**	**-**
TOTAL		**9,904,425,055**	**10,106,813,621**

First year premium where the maximum premium paying period is		
Single	105,086,550	125,911,034
Two years	-	-
Three years	-	-
Four years	-	-
Five years	3,725,459	7,232,946
Six years	-	35,617
Seven years	-	79,502
Eight years	-	21,248
Nine years	46,403	20,326
Ten years	145,034,839	173,559,729
Eleven years	365,282	374,706
Twelve years or over (including throughout life)	279,971,460	294,373,924
TOTAL	**534,229,993**	**601,609,032**

Particulars	Notes	Amount in Taka	
		2025	2024
CLAIMS UNDER POLICIES (including provisions for claims due or intimated less Re-insurance):		**1,818,137,335**	**2,048,466,883**
By Maturity		1,334,752,901	1,596,229,951
By Death		57,571,099	56,910,423
By Survival		381,831,741	356,220,784
By Others		11,931,404	10,201,913
		1,786,087,145	**2,019,563,071**
Surrenders		32,050,190	28,903,812
EXPENSES OF MANAGEMENT		**664,151,063**	**686,768,161**
Commissions:			
a) Commission to Insurance Agents (Less that on Re-insurance)		227,292,075	227,534,035
b) Allowances and Commissions (other than commission included in sub-item(a) above)	**25.00**	147,121,703	168,969,188
		374,413,778	**396,503,223**
Salaries etc.(other than to agents and those contained in the allowance and commission)		126,199,834	124,092,069
Traveling and Conveyance		4,502,088	6,369,201
Director's Fees		355,000	410,000
Auditor's Fees		1,023,500	966,000
Medical Fees		2,701,049	3,148,657
Legal, Professional and Consultancy Fees		5,260,027	4,199,583
Advertisement, Publicity and Business Promotion		12,454,151	5,954,037
Printing and Stationery	**26.00**	11,812,133	13,297,103
Postage, Courier and Revenue Stamp	**27.00**	4,819,042	4,661,700
Policy Stamp		5,009,653	7,544,828
Bank Charges		5,058,996	7,712,444
Telephone and Electricity Bill		10,962,699	10,387,250
Papers and Periodicals		252,173	170,849
Entertainment		5,388,321	6,326,238
Office Rent		18,913,229	21,732,192
Insurance Premium (Vehicle & Others)		140,270	28,661
Car Fuel, Repairs and Allowance	**28.00**	13,592,080	14,555,514
Company Registration (Renewal) Fees		2,806,418	2,784,444
Fees, Subscription and Donation		1,266,933	1,192,672
Training, Meeting & Organizing Expenses	**28.01**	15,645,096	17,224,339
Repairs and Maintenance		5,204,117	3,744,100
Employee's Group & Hospitalization Insurance		1,855,113	1,974,963
A.G.M. Expenses		819,954	819,159
Gas and Water Bill		1,520,839	1,296,015
Actuarial Fees		661,250	661,250
Online and Website Bill		7,475,825	8,676,648
Contribution to Provident Fund		4,400,324	3,133,562
Contribution to Gratuity Fund		3,979,459	3,867,417
Credit Rating		161,000	-
NID Verification Fees		739,084	762,533
Jatiyo Bima Dibos & Mela Expenses		-	1,622,525
Rates & Taxes (Expenses)		2,569,177	42,120
Interest (Lease Rent)		1,432,543	1,366,096
Depreciation (Lease Rent)		10,258,512	9,044,628
Miscellaneous Expenses		497,396	496,141
		289,737,285	**290,264,938**

Particulars	Notes	Amount in Taka	
		2025	2024
CONTRIBUTION TO CSR		1,010,000	1,526,545
OTHER EXPENSES:		**30,185,509**	**127,120,309**
Depreciation on Fixed Assets	**22.01**	30,185,509	29,461,005
Adjustment of Fair Value Change Account	**5.01**	-	92,427,126
Unified Massaging Platform (UMP) Fees		-	2,799,901
VAT		-	2,432,277
PROVISION FOR INCOME TAX:		**159,973,788**	**170,097,577**
Current Tax	**13.1.1**	161,401,762	169,922,411
Deferred Tax Expenses/(Income)	**21.01**	(1,427,974)	175,166
DIVIDEND PAID :		**131,638,360**	**131,638,360**
Cash Dividend		131,638,360	131,638,360
BALANCE OF FUND AT THE END OF THE YEAR AS SHOWN IN THE FINANCIAL POSITION		7,099,329,000	6,941,195,786
TOTAL		**9,904,425,055**	**10,106,813,621**

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Signed in terms of our separate report of even date annexed

(Sarwar Mahmood FCA)
ICAB Enrolment No.-239
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2607190239AS791399

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LTD.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

Particulars	Share Capital			Retained Earnings	Non-Controlling Interest	Total
	Paid in Cash	Bonus Share	Total			
As on 01 January 2025	30,000,000	1,066,986,331	1,096,986,331	19,018,980	6,568	1,116,011,879
Addition during the year	-	-	-	1,351,298	17	1,351,315
As on 31 December 2025	**30,000,000**	**1,066,986,331**	**1,096,986,331**	**20,370,278**	**6,585**	**1,117,363,194**

FOR THE YEAR ENDED 31 DECEMBER 2024

Particulars	Share Capital			Retained Earnings	Non-Controlling Interest	Total
	Paid in Cash	Bonus Share	Total			
As on 01 January 2024	30,000,000	1,066,986,331	1,096,986,331	129,113,844	6,023	1,226,106,198
Addition during the year	-	-	-	(110,094,864)	545	(110,094,319)
As on 31 December 2024	**30,000,000**	**1,066,986,331**	**1,096,986,331**	**19,018,980**	**6,568**	**1,116,011,879**

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Signed in terms of our separate report of even date annexed

Place: Dhaka
Date: 19-07-2026

(Sarwar Mahmood FCA)
ICAB Enrolment No.-239
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2607190239AS791399

SANDHANI LIFE INSURANCE COMPANY LTD.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

Particulars	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on 01 January 2025	30,000,000	1,066,986,331	1,096,986,331	-	1,096,986,331
Addition during the year	-	-	-	-	-
As on 31 December 2025	**30,000,000**	**1,066,986,331**	**1,096,986,331**	-	**1,096,986,331**

FOR THE YEAR ENDED 31 DECEMBER 2024

Particulars	Share Capital			Retained Earnings	Total
	Paid in Cash	Bonus Share	Total		
As on 01 January 2024	30,000,000	1,066,986,331	1,096,986,331	-	1,096,986,331
Addition during the year	-	-	-	-	-
As on 31 December 2024	**30,000,000**	**1,066,986,331**	**1,096,986,331**	-	**1,096,986,331**

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Signed in terms of our separate report of even date annexed

Place: Dhaka
Date: 19-07-2026

(Sarwar Mahmood FCA)
ICAB Enrolment No.-239
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2607190239AS791399

SANDHANI LIFE INSURANCE COMPANY LTD.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

Particulars	Amount in Taka	
	2025	2024
A) CASH FROM OPERATING ACTIVITIES:		
Collection from Premium/ Operating & Other Revenue	2,488,237,707	2,324,840,835
Profit/Interest, dividend, rents & others received	438,885,651	575,572,072
Miscellaneous Income Received	1,609,588	1,236,296
Payment for Claims	(1,804,202,799)	(2,059,161,613)
Payment for Re-insurance, Management Expenses and Others	(707,205,846)	(750,355,830)
Income Tax Paid/ Deducted	(102,286,700)	(60,749,356)
Net Cash from Operating Activities	**315,037,601**	**31,382,404**
B) CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment made in Shares	(67,009,129)	(84,417,421)
Proceeds from Sales of Investment in Shares	33,306,064	35,518,758
Encashment of Bangladesh Govt. Treasury Bond (BGTB)	2,495,451,550	2,612,500,000
Premium on Purchase of Bangladesh Govt. Treasury Bond (BGTB)	25,236,754	36,595,613
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(2,010,000,000)	(2,517,500,000)
Investment in Subsidiary Companies	-	(99,999,200)
Acquisition of Fixed Assets	(21,739,902)	(14,708,942)
Proceeds from Disposal of Fixed Assets	4,239,545	1,259,474
Loan Disbursed against Policies	(22,351,000)	(16,431,000)
Loan against Policies Realized	9,422,521	11,394,130
Margin Loan to Clients	(4,104,104)	1,380,588
Net Cash used in Investing Activities	**442,452,299**	**(34,408,000)**
C) CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend Paid to Shareholders	(130,152,622)	(137,162,037)
Short Term Borrowing	-	(2,464,828)
Net Cash from Financing Activities	**(130,152,622)**	**(139,626,865)**
D) NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	**627,337,278**	**(142,652,461)**
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,839,333,298	1,981,985,759
F) CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (D+E)	**2,466,670,576**	**1,839,333,298**

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Signed in terms of our separate report of even date annexed

(Sarwar Mahmood FCA)
ICAB Enrolment No.-239
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2607190239AS791399

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LTD.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

Particulars	Amount in Taka	
	2025	2024
A) CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Premium	2,472,260,013	2,303,704,755
Profit/Interest, dividend, rents & others received	416,272,880	543,693,751
Miscellaneous Income Received	1,609,588	1,236,296
Payment for Claims	(1,804,202,799)	(2,059,161,613)
Payment for Re-Insurance, Management Expenses and Others	(666,103,872)	(717,724,834)
Income Tax paid/deducted	(96,657,475)	(55,651,004)
Net Cash from Operating Activities	**323,178,335**	**16,097,351**
B) CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment made in Shares	(21,687,013)	(78,550,094)
Proceeds from Sales of Investment in Shares	34,779,059	31,011,448
Encashment of Bangladesh Govt. Treasury Bond (BGTB)	2,427,500,000	2,612,500,000
Premium on Purchase of Bangladesh Govt. Treasury Bond (BGTB)	25,236,754	36,595,613
Purchase of Bangladesh Govt. Treasury Bond (BGTB)	(2,010,000,000)	(2,517,500,000)
Investment in Subsidiary Companies	-	(99,999,200)
Acquisition of Fixed Assets	(19,337,498)	(13,571,771)
Proceeds from Disposal of Fixed Assets	4,239,545	1,259,474
Loan Disbursed against Policies	(22,351,000)	(16,431,000)
Loan against Policies Realised	9,422,521	11,394,130
Net Cash used in Investing Activities	**427,802,368**	**(33,291,400)**
C) CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend Paid to Shareholders	(130,152,622)	(137,162,037)
Net Cash from Financing Activities	**(130,152,622)**	**(137,162,037)**
D) Net Increase in Cash & Cash Equivalents (A+B+C)	**620,828,081**	**(154,356,086)**
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,741,045,802	1,895,401,888
F) CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (D+E)	**2,361,873,883**	**1,741,045,802**

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
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Colonel Wais Huda (Retd.)
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A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Signed in terms of our separate report of even date annexed

(Sarwar Mahmood FCA)
ICAB Enrolment No.-239
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2607190239AS791399

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LTD.

CONSOLIDATED STATEMENT OF LIFE INSURANCE FUND
FOR THE YEAR ENDED 31 DECEMBER 2025

Particulars	Amount in Taka	
	2025	2024
ASSETS:	**10,139,287,673**	**9,835,625,986**
Loan	119,214,683	104,182,100
Investment	4,196,517,334	4,652,101,678
Outstanding Premium	459,705,078	466,756,404
Profit/Interest, Dividend & Rents Accruing but not due	347,741,678	283,854,148
Cash and Bank Balances	2,466,670,576	1,839,333,298
Forms, Stamps and Stationery in Hand	6,788,160	6,394,000
Sundry Debtors	172,681,143	167,295,647
Advance, Deposit & Pre Payments	993,674,166	905,629,340
Premium on BGTB	18,134,793	43,371,547
Right of Use Assets	15,177,151	14,368,715
Deferred Tax Assets	25,795,910	24,637,486
Fixed Assets (at Cost/Revaluation less Depreciation)	1,317,187,001	1,327,701,623
LESS: LIABILITIES:	**1,942,972,342**	**1,797,443,869**
Amount Due to Other Persons or Bodies Carrying on Insurance Business	67,037,697	55,568,389
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	24,775,954	10,841,418
Sundry Creditors	86,100,463	91,097,610
Unclaimed Dividend Account	5,640,472	4,154,734
Provision for Income Tax	1,001,228,586	841,303,999
Premium Deposits	10,430,371	13,325,385
Lease Liability	15,724,390	14,882,479
Fair Value Change Account	65,889,824	97,082,054
Provision for Doubtful Debt	35,282,606	38,766,980
Retained Earnings (SLHDCL, SLFL & SAML)	20,370,278	19,018,980
Non Controlling Interest	6,585	6,568
Revaluation Surplus	610,485,116	611,395,273
TOTAL FUND (Assets-Liabilities)	**8,196,315,331**	**8,038,182,117**
Less: Shareholder's Equity (Paid-up Capital)	**1,096,986,331**	**1,096,986,331**
TOTAL LIFE INSURANCE FUND	**7,099,329,000**	**6,941,195,786**

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LTD.

STATEMENT OF LIFE INSURANCE FUND
FOR THE YEAR ENDED 31 DECEMBER 2025

Particulars	Amount in Taka	
	2025	2024
ASSETS:	**10,067,204,007**	**9,757,623,366**
Loan	104,873,962	91,945,483
Investment	4,364,376,039	4,800,149,547
Outstanding Premium	459,705,078	466,756,404
Profit/Interest, Dividend & Rents Accruing but not due	343,492,373	278,852,995
Cash and Bank Balances	2,361,873,883	1,741,045,802
Forms, Stamps and Stationery in Hand	6,788,160	6,394,000
Sundry Debtors	81,711,083	79,113,344
Advance, Deposit & Pre Payments	979,045,261	894,179,267
Premium on BGTB	18,134,793	43,371,547
Right of Use Assets	15,177,151	14,368,715
Deferred Tax Assets	24,686,437	23,258,463
Fixed Assets (at Cost/ Revaluation less Depreciation)	1,307,339,787	1,318,187,799
LESS: LIABILITIES:	**1,870,888,676**	**1,719,441,249**
Amount Due to Other Persons or Bodies Carrying on Insurance Business	67,037,697	55,568,389
Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated	24,775,954	10,841,418
Sundry Creditors	78,077,816	78,193,527
Unclaimed Dividend Account	5,640,472	4,154,734
Provision for Income Tax	994,762,219	833,360,457
Premium Deposits	10,430,371	13,325,385
Lease Liability	15,724,390	14,882,479
Fair Value Change Account	28,672,035	58,952,607
Provision for Doubtful Debt	35,282,606	38,766,980
Revaluation Surplus	610,485,116	611,395,273
TOTAL FUND (Assets-Liabilities)	**8,196,315,331**	**8,038,182,117**
Less: Shareholder's Equity (Paid-up Capital)	**1,096,986,331**	**1,096,986,331**
TOTAL LIFE INSURANCE FUND	**7,099,329,000**	**6,941,195,786**

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

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Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LTD.

FORM- "AA"

CONSOLIDATED CLASSIFIED SUMMARY OF THE ASSETS IN BANGLADESH

FOR THE YEAR ENDED 31 DECEMBER 2025

SL. NO.	NAME OF ASSETS	BOOK VALUE	MARKET VALUE	REMARKS
01.	Bangladesh Government Securities	-	-	--
02.	Statutory Deposit with Bangladesh Bank (BGTB)	15,000,000	15,000,000	Face Value
03.	Bangladesh Govt. Treasury Bond (BGTB)	3,088,558,366	3,088,558,366	Face Value
04.	Bangladesh Municipal, Port & improvement Trust Security including Debenture	-	-	--
05.	Debenture of Bangladesh Railways	-	-	--
06.	Guaranteed and Preference Shares of Bangladesh Railway	-	-	--
07.	Annuities of Bangladesh Railways	-	-	--
08.	Ordinary Shares of Railways in Bangladesh	-	-	--
09.	Other Debentures of Concerns in Bangladesh	-	-	--
10.	Other Guaranteed & Preference Shares of Concerns in Bangladesh	-	-	--
11.	Other Ordinary Shares of Concerns in Bangladesh	856,881,417	796,886,043	Market Value
12.	IPO Share Application	-	-	--
13.	Mutual Fund & Unit Fund	236,077,551	230,183,100	Market Value
14.	Investment in Subsidiaries	-	-	--
15.	Loans on the Company's Policies Effected in Bangladesh within their Surrender Value	97,293,962	97,293,962	Realizable Value
16.	Loans on Mortgage of Property in Bangladesh	-	-	--
17.	Loans on Personal Security to Person Domiciled & Resident in Bangladesh	-	-	--
18.	Other Loans Granted in Bangladesh (HESP & Margin Loan)	21,920,721	21,920,721	Realizable Value
19.	Fixed Deposits with Banks	1,821,526,062	1,821,526,062	Realizable Value
20.	Cash in hand & Current and STD Accounts in Banks	645,144,514	645,144,514	Realizable Value
21.	Profit/Interest, Dividends & Rents either Outstanding or Accrued But not Due	347,741,678	347,741,678	Realizable Value
22.	Outstanding Premiums	459,705,078	459,705,078	Realizable Value
23.	Deferred Tax Assets	25,795,910	25,795,910	Tax on temporary Difference between Carrying Value and Tax base of Fixed Assets
24.	Right of Use Assets	15,177,151	15,177,151	At Cost
25.	Premium on BGTB	18,134,793	18,134,793	Realizable Value
26.	Fair Value Change Account	-	-	-
27.	**OTHER ASSETS:**	-	-	
	(a) Sundry Debtors	172,681,143	172,681,143	Realizable Value
	(b) Advance, Deposit & Pre Payments	993,674,166	993,674,166	Realizable Value
	(c) Forms, Stamps and Stationery in Hand	6,788,160	6,788,160	Lower of cost and net realizable value
	(d) Fixed Assets (at Cost / Revaluation less Depreciation)	1,317,187,001	1,317,187,001	Written Down Value
	TOTAL	**10,139,287,673**	**10,073,397,849**	

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements.The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LTD.

FORM- "AA"

CLASSIFIED SUMMARY OF THE ASSETS IN BANGLADESH
FOR THE YEAR ENDED 31 DECEMBER 2025

SL. NO.	NAME OF ASSETS	BOOK VALUE	MARKET VALUE	REMARKS
01.	Bangladesh Government Securities	-	-	--
02.	Statutory Deposit with Bangladesh Bank (BGTB)	15,000,000	15,000,000	Face Value
03.	Bangladesh Govt. Treasury Bond (BGTB)	3,039,300,000	3,039,300,000	Face Value
04.	Bangladesh Municipal, Port & improvement Trust Security including Debenture	-	-	--
05.	Debenture of Bangladesh Railways	-	-	--
06.	Guaranteed and Preference Shares of Bangladesh Railway	-	-	--
07.	Annuities of Bangladesh Railways	-	-	--
08.	Ordinary Shares of Railways in Bangladesh	-	-	--
09.	Other Debentures of Concerns in Bangladesh	-	-	--
10.	Other Guaranteed & Preference Shares of Concerns in Bangladesh	-	-	--
11.	Other Ordinary Shares of Concerns in Bangladesh	560,081,849	532,009,814	Market Value
12.	IPO Share Application	-	-	--
13.	Mutual Fund & Unit Fund	200,000,000	199,400,000	Market Value
14.	Investment in Subsidiaries	549,994,190	549,994,190	At Cost
15.	Loans on the Company's Policies Effected in Bangladesh within their Surrender Value	97,293,962	97,293,962	Realizable Value
16.	Loans on Mortgage of Property in Bangladesh	-	-	--
17.	Loans on Personal Security to Person Domiciled & Resident in Bangladesh	-	-	--
18.	Other Loans Granted in Bangladesh (HESP)	7,580,000	7,580,000	Realizable Value
19.	Fixed Deposits with Banks	1,746,257,717	1,746,257,717	Realizable Value
20.	Cash in hand & Current and STD Accounts in Banks	615,616,166	615,616,166	Realizable Value
21.	Profit/Interest, Dividends & Rents either Outstanding or Accrued But not Due	343,492,373	343,492,373	Realizable Value
22.	Outstanding Premiums	459,705,078	459,705,078	Realizable Value
23.	Deferred Tax Assets	24,686,437	24,686,437	Tax on temporary Difference between Carrying Value and Tax base of Fixed Assets
24.	Premium on BGTB	18,134,793	18,134,793	Realizable Value
25.	Right of Use Assets	15,177,151	15,177,151	At Cost
26.	Fair Value Change Account	-	-	-
27.	**OTHER ASSETS:**			
	(a) Sundry Debtors	81,711,083	81,711,083	Realizable Value
	(b) Advance, Deposit & Pre Payments	979,045,261	979,045,261	Realizable Value
	(c) Forms, Stamps and Stationery in Hand	6,788,160	6,788,160	Lower of cost and net realizable value
	(d) Fixed Assets (at Cost / Revaluation less Depreciation)	1,307,339,787	1,307,339,787	Written Down Value
	TOTAL	**10,067,204,007**	**10,038,531,972**	

The accounting policies and other notes 1.00 to 38.00 form an integral part of the Financial Statements. The Financial Statements were authorized for issue by the Board of Directors on 19-07-2026 and signed on its behalf by:

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1.00 THE COMPANY & ITS NATURE OF BUSINESS

The Company was incorporated on January 23, 1990 and is mainly engaged in Ordinary Life, Islami (Takaful) Life, Group Term and Hospitalization Insurance Business. It also operates in non-traditional Micro Life Insurance Business under the name of IDPS,GIDPS,DPS,GDPS and GSB Scheme. The Company is a publicly traded company and its shares are listed on the Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC.

1.01 COMPONENTS OF THE FINANCIAL STATEMENTS

The financial statements include the following components:

i. Statement of Financial Position
ii. Life Revenue and Profit or Loss and Other Comprehensive Income Account
iii. Statement of Changes in Equity
iv. Statement of Cash Flows
v Statement of Life Insurance Fund
vi Classified Summary of the Assets in Bangladesh (Form AA), and
vii Accounting Policies & Explanatory Notes

2.00 SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE

The Financial Statements have been prepared on the historical cost basis and therefore, do not take into consideration of the effect of inflation.The following underlying laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the Financial Statements:

i) The Insurance Act 2010;
ii) The Companies Act 1994;
iii) The Securities and Exchange Rules 2020;
iv) The Income Tax Act 2023;
v) The Listing Regulations of the Bangladesh Securities and Exchange Commission (BSEC);
vi) The Value Added Tax and Supplementary Duty Act 2012 & Rules-2016;
vii) Prevention of Money Laundering Act,2012(amended in 2015)and Anti Terrorism Act,2009 (Amended in 2012 & 2013) of Bangladesh Financing of Terrorism.
viii) Relevant rules, regulations and guideline issued by the Insurance Development & Regulatory Authority(IDRA);
ix) Following IAS and IFRS are applicable for preparation and presentation of the financial statements:

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
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-21	The Effects of Changes in Foreign Exchange Rates
IAS-24	Related Party Disclosures
IAS-26	Accounting and Reporting by Retirement Benefit Plans
IAS-27	Separate Financial Statements
IAS-32	Financial Instruments: Presentation
IAS-33	Earnings per Share
IAS-34	Interim Financial Statements
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IAS-38	Intangible Assets
IAS-40	Investment Property
IFRS-3	Business Combination
IFRS-7	Financial Instruments : Disclosures
IFRS-9	Financial Instruments

IFRS-10 Consolidated Financial Statements
IFRS-12 Disclosure of Interests in Other Entities
IFRS-13 Fair Value Measurement
IFRS-15 Revenue from Contracts with Customers
IFRS-16 Leases
IFRS-17 Insurance Contract

x) Any other applicable legislation.
Where the requirements of the Companies Act 1994, the Insurance Act 2010 and the Securities and Exchange Ordinance 1969, the Securities and Exchange Commission Act 1993, the Securities and Exchange Rules 2020 differ with the requirements of these standards, the requirements of the Companies Act 1994, the Insurance Act 2010 and the Securities and Exchange Rules 2020 take precedence.

2.02 CONSOLIDATION

The Consolidated Financial Statements include the Financial Statements of Sandhani Life Insurance Company Ltd., Sandhani Life Finance Ltd., Sandhani Life Housing & Development Company Ltd. & Sandhani Asset Management Ltd. The Consolidated Financial Statements have been prepared in accordance with IFRS-10 .

2.03 RISK AND UNCERTAINTIES FOR USE OF ESTIMATES IN PREPARATION OF FINANCIAL STATEMENTS

Preparation of Financial Statements in conformity with the IFRS/IAS requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statements and revenues and expense during the year reported. Actual result could differ from those estimates. Estimates are used for accounting of certain items such as long term contracts, depreciation and amortization, employees benefit plans, taxes, reserves and contingencies.

2.04 RESPONSIBILITY FOR PREPARATION AND PRESENTATION OF FINANCIAL STATEMENT

Management is responsible for the preparation and presentation of Financial Statements under section 183 of Companies Act, 1994 and as per the provision of International Financial Reporting Standard (IFRS) and International Accounting Standard (IAS) "The Frame work for the preparation and presentation of Financial Statements" issued by the International Accounting Standards Board (IASB).

2.05 FIXED ASSETS

Fixed assets are stated at cost or revaluation less accumulated depreciation in compliance with IAS-16: Property, plant and equipment.

2.06 DEPRECIATION

i) Depreciation has been calculated on fixed assets adopting straight line method on all assets at varying rates depending on the class and estimated useful life of assets. Depreciation is charged at the rates shown below:

Name of Assets	Rate of Dep.
Telephone Installation	30%
Furniture & Fixture	15%
Office Equipments	30%
Electric Equipments	15%
Vehicles	20%
Building	1.5%-5.5 %
Land & Building (Commercial Space)	1.5%
Sign Board	20%
Software	25%

ii) Depreciation on addition to fixed assets during the year has been charged based on the date as per para 50 of IAS 16.

iii) Depreciation rate on Building and Land & Building was 5.5% and 1.5% respectively. Depreciation rate on Building and Land & Building (Commercial Space) has been changed due to revaluation on assets and depreciation has been calculated based on remaining life of those assets.

2.07 DISPOSAL OF ASSETS

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on disposal of such assets is reflected in the life revenue account, which is determined with reference to the net book value of the assets and net sales proceeds.

2.08 FORMS, STAMPS, STOCK AND STATIONERY IN HAND

This includes stock of stamps, stationery and printing materials in hand and these are valued at lower of cost and net realizable value.

2.09 TAXATION & VAT

a) Current Tax:

Income Tax of Life Insurance Companies are determined under the fourth schedule of Income Tax Act 2023 on the basis is of Actuarial Valuation Report.

Charge for the current tax is calculated following the accepted method of income assessment and using the tax rate enacted at the Statement of Financial Position date and includes adjustments, where considered necessary, relating to prior years.

b) Deferred Tax:

Deferred Tax is recognized on the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for as per provision of IAS-12: Income Taxes.

c) VAT:

VAT is exempted on life Insurance business according to section 4 of second schedule of The Value Added Tax and Supplementary Duty Act, 2012. VAT deduct at source for various services in accordance with relevant section of above VAT Act that has been deducted and deposited to Bangladesh Bank through Treasury Challan.

2.10 COMMISSION

Commission to Insurance Agents i.e.. Field Associates (Less that on Re-insurance) represents First Year Commission, Renewal Commission and Group Commission. Allowances and Commission (other than commission to Insurance Agents less that on Re-insurance) represent Employer of Agents which also includes Supervisors Salary, Allowances & various incentives of Ordinary Life, Islami (Takaful) Life, IDPS, GIDPS, DPS, GDPS and GSB.

2.11 CONSOLIDATED STATEMENT OF CASH FLOWS

Cash Flow Statement is prepared in accordance with IAS-7 Statements of Cash Flows and Cash Flow from operating activities have been presented under direct method and Indirect method as outlined in the Securities and Exchange Rules 1987.

Cash in hand, Cash at Bank & Fixed deposits have been considered as the Cash and Cash equivalents for the preparation of the Statement, which were held and available for use by the Company without any restriction and there was insignificant risk of changes in the value of these assets. In consolidated Financial Statement, Investment in FDR of Subsidiary Company has been shown under cash at bank and other balances.

2.12 EMPLOYEES BENEFIT PLANS AS PER IAS 19

Provident Fund:

The Company has implemented Provident Fund from July 2010. The company is contributing @ 10 % of basic salary of permanent employees as well as employees are contributing at the same rate. Provident Fund has been treated as Recognized Provident Fund. The Provident Fund is administered by the Board of Trustee of the Provident Fund.

Gratuity Fund:

The Company has implemented Gratuity Fund from July 2010 for all of its permanent employees. The fund is approved by the National Board of Revenue (NBR) as on 11 April 2013. Employees are entitled to get the benefit at minimum 5 years of continuous service at the rate of one basic Salary for every year. Calculation of gratuity is made on the basis of last drawn basic salary.

Group Term & Health Insurance :
The company operates Group Term and Health Insurance Schemes for its permanent employees.

2.13 INVESTMENT
Investments are stated at their cost of acquisition. Any short fall in the market value of Share on the Statement of Financial Position date over cost price is provided for in the financial statements and transferred to provision for diminution in the value of shares of listed company resulting net realizable value in accordance with IDRA Circular No. Life 4/2012 of June 2012 and Mutual Fund provision as per Bangladesh Bank DFIM Circular No -05 11 May 2015. Interest on investment is accounted for on accrual basis. but dividend income is accounted for on cash basis.

2.14 REVENUE RECOGNITION
The revenue is recognized after satisfying all the conditions for revenue recognition as provided IFRS-15 "Revenue from Contracts with Customers" in compliance with IFRS-17 "Insurance Contract". Details of Income wise policy for revenue recognition are given as under:

a) Premium Income
Premiums are recognized as income when the related policies have been issued and the premiums received.

b) Profit/Interest , Dividend and Other Income
Profit/Interest on different investment is recognized on accrual basis. Dividend income has been accounted for only when right to receive the dividend is established. Profit on sale of share is recognized when it is realized.

2.15 PROVISIONS
A provision is recognized on the Statement of Financial Position date if, as a result of past events, the company has a present legal of constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

2.16 CLAIMS
a) Provision for death claims on account of cases when was intimated within 31 December, 2025 has been made in accounts after adjusting re-insurance thereof.

b) Provision for maturity, Survival Benefit, Surrender and Group Hospitalization claims was intimated within 31 December, 2025 but not paid has been made in accounts.

2.17 REPORTING PERIOD
Financial Statements of the company cover one accounting year from 01 January 2025 to 31 December 2025 consistently.

2.18 REPORTING CURRENCY AND LEVEL OF PRECISION
The figures in the Financial Statements represents Bangladesh currency (Taka), which have been rounded off to the nearest Taka, unless stated otherwise.

2.19 COMPARATIVE INFORMATION
Previous years figures have been rearranged, where necessary, to conform to current years presentation.

2.20 RIGHT OF USE ASSETS AND LEASE LIABILITY
IFRS 16 Leases is effective for the annual reporting periods beginning on or after 1 January 2019. IFRS 16 defines that a contract is (of contains) a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. IFRS 16 significantly changes how a lessee accounts for operating leases. Under previous IAS 17, an entity would rent an office building or a branch premises for several years with such a rental agreement being classified as operating lease would have been considered as an balance sheet item. However, IFRS 16 does not require a lease classification test and hence all leases shall be accounted for as on balance sheet item(except some limited exception i.e. Short-term lease, leases for low value items.

Under IFRS 16, an entity shall be recognizing a right-of-use (ROU) asset(i.e. the right to use the Zonal office, Shakha Karjaloy & branch office etc.) and a corresponding lease liability. The asset and the liability are initially measured at the present value of unavoidable lease payments. The depreciation of the lease asset (ROU) and the interest on the lease liability is recognized in the profit or loss account over the lease during the year as heading "Interest (lease rent)".In SLIC's case ROU is the right to use the Zonal office, Shakha Karjaloy & branch office etc.

While implementing IFRS 16, the company observed that IFRS 16 is expected to have impact on various regulatory capital and liquidity ratios as well as other statutory requirements issued by various regulators. In addition, there are no direction from National Board of Revenue (NBR) regarding treatment of lease rent, depreciation on Right of use Assets (ROU) and interest on lease liability for income tax purposes and applicability of VAT on such items. SLIC recognized Right of use Assets for lease rental related to office spaces that have significant value and corresponding lease liability has also been recognized using incremental borrowing rate. For transition of IFRS 16,the company adopted modified retrospective approach for first time implementation where impact on right of use assets and lease liability had been since 01 January 2021. Finally, paragraph 5 of IFRS 16 provide the recognition exemptions to short-term leases and leases for which the underlying asset is of low value. Details are in note #13.02 & 21.02". The interest is charged @ 9 % per annum for the interest charge on lease liability during the lease period.

2.21 WORKERS PROFIT PARTICIPATION AND WELFARE FUND (WPPF)

The Bangladesh Labour Act, 2006 (as amended in 2018) declared the status of business of certain institutions and companies along with banks and insurance companies as 'industrial undertakings'. This Act requires the industrial undertakings to maintain provisions for workers' profit participation and welfare fund (WPPF) @ 5% on net profit.

The Ministry of Finance issued a letter to the Ministry of Labor and Employment (Ref: 53.00.0000.441.99.006.19-174 dated 29.06.2023) requesting to exempt Banks and Financial Institutions from this clause.

The Bangladesh Insurance Association (BIA) the trade body representing the Insurance company's issued a letter (reference no BIA- 03(58) 2023-48 dated 06-02-2023) to the Ministry of Finance requesting to exempt Insurance companies from WPPF requirements.

Furthermore, we requested IDRA (Ref: SD/161/40898/2014) our regulatory authority to clarify, from which fund the WPPF should be charged from.

Till date this issue is pending, thus we have not recognized WPPF as an expense in the Income Statement. Once we get complete guideline and instructions from the authorities, we will recognize WPPF.

2.22 DIVIDEND POLICY

Dividend :

Dividend refers to a reward, cash or otherwise, that a company gives to its shareholder's. Dividends can be issued in various forms, such as cash payment, stocks or any other form. Sandhani Life Insurance com. Ltd. dividend is decided by its Board of Directors and it requires the shareholder's approval from the Annual General Meeting. However, it is not obligatory for a company to pay dividend. Dividend is usually a part of the profit that the company shares with its shareholders.

Dividend, Bonus, Profit Distribution as per Insurance Act-2010:

Restriction on payment of dividends and bonuses.

1) No insurer shall pay any dividend on its shares until expenses on account of management expenses, share selling commission, all expenses related to brokerage, amounts of losses incurred, and any other item of expenditure, which cannot be met by adequate assets of the insurer, have been completely written off.

2) No insurer carrying on the life insurance business shall, for the purpose of declaring or paying any dividend to share-holders, any bonus to its policyholders, paying in relation to any kind of debentures, loans or advances, utilize directly or indirectly any portion of the insurance fund or the funds of any other class of insurance business, expect a surplus shown in the valuation balance sheet submitted to the Authority as part of the abstract referred to in this Act as a result of an actuarial valuation of the assets and liabilities of the insurer; and such surplus shall not be increased by transfer of contribution by any other means, except when the reserve fund is made up of surpluses disclosed to the Authority by submission of returns unless such contributions have been brought in as revenue through the revenue account applicable to life business on or before the date of the valuation aforesaid:

Provided that payments made out of any such surplus in service of any debentures shall not exceed 50(fifty) percent of such surplus including any payment by way of interest on the debentures, and interest paid on the debentures shall not exceed 10 (ten) percent of any such surplus except when the interest paid on the debentures is offset against and credited to the fund or funds concerned in deciding the interest basis adopted in the valuation disclosing the aforesaid surplus:

Provided further that the share of any such surplus allocated to or reserved for the shareholders, including any amount for the payment of dividends guaranteed to them, whether by way of first charge or otherwise, shall not exceed such sums as may be prescribed by regulations and which shall in no case exceed :

(a) 10 (ten) percent such surplus in case of participating policies; and

(b) in other cases, such percentage of the whole surpluses as may be prescribed by regulations.

Notwithstanding anything contained in this Act an insurer carrying on the business of life insurance shall be at liberty to declare an interim bonus or bonuses to policy-holders whose polices mature for payment by reason of death or otherwise during the inter valuation period, on the basis of the recommendation made by the investigating actuary at the last preceding valuation.

Dividend Payment System:
Dividend Payment System as per Bangladesh Securities and Exchange Commission Directive No. BSEC/CMRRCD/2021-386/03- Dated: 14 January 2021.

a) Sandhani Life insurance Co. Ltd. dividend distribution policy is disclosed in the annual report and it's official website;

b) The Board of Directors of the Company consider/adopt annual audited financial statements and Actuarial valuation in the same Board of Directors meeting to fix the date of relevant annual general meeting and take specific decisions with regard to (a) recommending or not recommending dividend for the shareholders on the basis of said financial statements; and (b) the shareholders who will be entitled to such dividend, if recommended:

The decision about recommending or not recommending dividend and entitlement for such dividend, if recommended, cannot be changed prior to holding of the annual general meeting:

That no dividend will be paid other than out of profits of the year or any other undistributed profits.

c) Pay off the annual or final dividend to the entitled shareholder, within 30 (thirty) days of approval: Provided that interim dividend shall be paid off to the entitled shareholder, 30 (thirty) days of record date."

d) Cash dividend shall be distributed in this following matter and procedures, namely;-

(i) Within 10 (ten) days of declaration of cash dividend by the Board of Directors 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 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 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) Upon receiving the claim on dividend from a stock broker 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 upon receiving the cash dividend, the cash dividend, the stock broker or merchant banker or portfolio manager shall immediately account for such dividend in the individual client's portfolio account: provided further that the stock broker or merchant banker or portfolio manager shall provide detailed information (e. g, BO account number, code number, bank account number, intention, etc. of the client or customer including CCBA of stock broker or separate bank account of merchant banker or portfolio manager) to the Company for such claim.

(iv) 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 it by post to the shareholder or unit holder;

(v) 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) Sandhani Life immediately after disbursement of cash dividend and issuance 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) Sandhani Life 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 also disclose the summary of aforesaid information in the annual report and also report in the statements of financial position (Quarterly/ annually) as a separate line item 'Unclaimed Dividend Account': 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 for this purpose, within 1 (one) year from the date of declaration or approval or record date, as the case may be.

e) The Company credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30 (thirty) days of declaration or approval or record date, as the case may be , subject to clearance of the exchange (s) and the Central Depository Bangladesh Limited (CDBL);

f) Sandhani Life, the CDBL and the exchange (s) follow the provisions of প্রবিধান 46 of the ডিপজিটারি (ব্যবহারিক) প্রবিধানমালা), 2003 for issuance of bonus shares: provided that the Company will maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and also follow the under mentioned procedures for ensuring the rightful ownership:

(i) 3 (three) reminders to the entitled shareholder;

(ii) The 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 Suspense BO Account.

(iii) Upon receiving application from the allottee and after proper verification of identity and his entitlement, credit the bonus shares lying with the allottee, as applicable, within 15 (fifteen) days of receiving application with an intimation to the Commission and the exchange (s);

(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.

g) Sandhani Life submit a compliance report to the Commission and the exchange(s) in a specified format at Annexure-A in respect of the provisions of clause (2), (3), (4) and (5) above, within 7 (seven) working days of completion of dividend distribution: provided that the Company will publish the compliance report in its website.

h) The Company not forfeits any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of land in force.

i) If any cash dividend remains unpaid or unclaimed or including accrued interest (after adjustment of bank charge, if any) thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be transferred by the Company to the Fund as directed or prescribed by the Commission: 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 will 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.

j) 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 approval or record date, as the case may be, shall be transferred in dematerialized form to the BO Account of the Fund as mentioned at clause (8): 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, 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.

k) Sandhani Life 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.

l) Sandhani Life collect the CDBL or its DP update the information of BO account, bank account, mobile number, email address and contact address of shareholder or unit holder at least once in a year, and the CDBL shall provide such information to the Company for the purpose of proper distribution cash dividend or stock dividend and other compliances: provided that in case of holding of paper share or unit of mutual fund, the issuer shall update the information as above.

2.23 FINANCIAL RISK MANAGEMENT (IFRS-7)

2.23.1 Insurance Risk

a) Individual Life Business

Insurance underwriting risk is the risk that the Company will suffer losses due to economic situation or the rate of occurrence of an incident contrary to the forecast made at the time of setting up of the premium rate. The risk underwritten, i.e., the risk of death and critical illness may vary from division to division. The underwriting risk arises from death and sometimes due to permanent disability and critical illness. The Company may get exposed to poor risk due to unexpected experience in terms of claim severity or frequency. This can be a result of anti-selection, fraudulent claims or poor persistency. The Company faces the risk of under pricing particularly due to nature of long-term contract.

In addition to this, due to poor persistency, the Company would be unable to recover expenses of policy acquisition. The Company manages these risks through its underwriting, reinsurance, claims handling policy and other related control mechanisms. The Company has a good spread of business throughout the country thereby ensuring diversification of geographical risks. The Company has a well defined medical under-writing policy and avoids selling policies to high risk individuals. Underwriting procedures have been enhanced and rules have been structured to enable the Company to strike a balance between mitigating risk, ensuring control and providing better service. This puts a check on anti-selection. The Company seeks to reduce its risk exposure by reinsuring certain levels of risk with renowned re-insurance General Insurance Corporation of India (GIC Re).

The Company provides quality service to the policyholders and checks to minimize miss-selling and avoid poor persistency. A regular monitoring of lapsation rate is conducted. On the claims handling side, the Company has procedures in place to ensure avoidance of payment of fraudulent claim. The Claim Committee reviews high sum assured and early claims for verification and detailed investigation of all doubtful and early claims are conducted. The Company maintains adequate liquidity to cater for potentially sudden and high cash requirement.

b) Group life insurance

The major risk underwritten by the company is death which depends on mortality. Other risks underwritten include disability and major disease. Risk increases as a result of catastrophic events, business procurement without following underwriting guidelines, business procurement at low premium rate due to tough market competition and fraudulent claims. Non-receipt of premium in due time is an additional factor.

The company manages these risks through proper underwriting, reinsurance, effective claims handling and other claim control mechanism. The company also avoids underwriting group business with employees exposed to hazardous profession. Pricing is done in line with actuarial guideline, experience and the mortality exposure the concerned group faces. Moreover, premium rates of existing groups are also reviewed from time to time on the basis of claim experience. Reinsurance arrangements are made by the company with renowned re-insurer to limit the risk at

affordable level. Besides, the company avoids payment of fraudulent claims through claim investigation. Strict monitoring is in place to keep the outstanding balances of premium at a minimum.

c) Group health insurance

The main risk underwritten by the company is morbidity that requires treatment as inpatient or outpatient. Risks are increased as a result of increasing incidences of fatal diseases, accident & catastrophic event, fraudulent practices, health over consciousness of insured etc. Consistent increase in charges of various hospital services, lack of adequate claim control mechanism and business procurement at low price in the competitive market are additional factors. The company manages these risks through proper underwriting and other related claim control mechanism, premium rate review on claim experience and hospital agreements with discount facility etc. The Company has a well defined medical underwriting policy to avoid underwriting Group Health business with potentially high health risk. Any pre-existing conditions are also screened at this stage. Health plans are designed and terms & condition are set in such a way that abuses of benefit utilization are minimized. Pricing is done in consultation with actuarial department on the basis of actual claim experience. Company has also pre determined charges for certain illness and investigations with its panel hospitals. The charges are treated as "Standard Rate" which is applied to restrict settlement of inflated bills. The company avoids settlement of any fraudulent claims through claims investigations which is managed by experienced technical staff."

2.23.2 Liquidity Risk

Liquidity risk is the risk that the Company will be unable to meet its funding requirements. To guard against the risk the Company has diversified funding sources and assets are managed with liquidity in mind, maintaining healthy balance of cash and cash equivalent and readily market securities.

2.23.3 Interest rate risk

The Company invests in securities and has deposits that are subject to interest rate risk. Interest rate risk is the risk that the value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company limits interest risk by monitoring changes in interest rates in the money market and by diversifying into various institutions (issuers' of securities).

2.23.4 Market risk (investment pattern)

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether these changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market. The Company is exposed to market risk with respect to its investment.

The Company continues to adopt a prudent policy in respect of investments. The fund of the Company has been invested as per provision of the Insurance Act. The investments are mainly in Govt. securities, Fixed Deposits Receipts (FDR's) with various commercial banks and financial institutions having acceptable performance parameters and ratings and equity shares in listed companies having good and positive fundamental and technical attributes.

The Company also limits market risk maintaining a diversified profile and by continuous monitoring of developments in Govt. securities (treasury bills) equity and term finance certificates markets. In addition, the Company actively monitors the key factors that affect the underlying value of these securities.

2.23.5 Reinsurance risk

The Company seeks to reduce its risk exposure by reinsuring certain levels of risk with re-insurer. Re-insurer ceded does not relieve the Company from its obligation to policyholders and as a result, the Company also remains liable for the portion of outstanding claims reinsured to the extent that re-insurer does not meet the obligations ultimately under the reinsurance agreements. In order to minimize the risk, the Company has obtained reinsurance cover from a renowned re-insurer, General Insurance Corporation of India (GIC Re) with proven sound financial health.

2.23.6 Credit risk

Credit Risk is the risk, which arises with the possibility that one party to a financial instrument will fail to discharge its obligation and cause the other party to incur a financial loss. Major credit risk is in reinsurance receivables, bank balances and investments. The management monitors exposure to credit risk through regular review of credit exposure/ CAMELS rating and assessing credit worthiness of counter parties.

3.00 SHAREHOLDERS' CAPITAL

Particulars	Amount in Taka	
	2025	2024
Authorized		
200,000,000 Ordinary Shares of Tk. 10 each	**2,000,000,000**	**2,000,000,000**
Issued, Subscribed and Paid-up		
300,000 Ordinary Shares @ Tk. 100 each fully paid-up in cash	30,000,000	30,000,000
42,000 Bonus Share @ Tk. 100 each for the year 2003	4,200,000	4,200,000
54,720 Bonus Share @ Tk. 100 each for the year 2004	5,472,000	5,472,000
79,344 Bonus Share @ Tk. 100 each for the year 2005	7,934,400	7,934,400
95,212.80 Bonus Share @ Tk. 100 each for the year 2006	9,521,280	9,521,280
142,819.20 Bonus Share @ Tk. 100 each for the year 2007	14,281,920	14,281,920
249,933.60 Bonus Share @ Tk. 100 each for the year 2008	24,993,360	24,993,360
433,813.32 Bonus Share @ Tk. 100 each for the year 2009	43,381,332	43,381,332
6,709,646.02 Bonus Share @ Tk. 10 each for the year 2010	67,096,460	67,096,460
9,930,276.10 Bonus Share @ Tk. 10 each for the year 2011	99,302,761	99,302,761
9,185,505.40 Bonus Share @ Tk. 10 each for the year 2012	91,855,054	91,855,054
10,149,983.46 Bonus Share @ Tk. 10 each for the year 2013	101,499,835	101,499,835
10,989,844.80 Bonus Share @ Tk. 10 each for the year 2014	109,898,448	109,898,448
15,235,921.25 Bonus Share @ Tk. 10 each for the year 2015	152,359,213	152,359,213
15,235,921.25 Bonus Share @ Tk. 10 each for the year 2016	152,359,213	152,359,213
18,283,106 Bonus Share @ Tk. 10 each for the year 2017	182,831,055	182,831,055
Total 109,698,633.10 Shares @ Tk. 10 each	**1,096,986,331**	**1,096,986,331**

3.01 DISTRIBUTION SCHEDULE OF PAID-UP CAPITAL

As per listing rules of Stock Exchange, a distribution schedule of each class of equity shares at the number of shareholder's and percentage as on December 31,2025 is given below:

Classification of Shareholder's by Holdings			
Sponsors Shareholder's			
Share Holdings	**No. of Shareholder's**	**No. of Shares**	**% of Share Holdings**
01-500	Nil	Nil	Nil
501-5,000	Nil	Nil	Nil
5,001-10,000	Nil	Nil	Nil
10,001-20,000	Nil	Nil	Nil
20,001-30,000	Nil	Nil-	Nil
30,001-40,000	Nil	Nil	Nil
40,001-50,000	Nil	Nil	Nil
50,001-100,000	Nil	Nil	Nil
100,001-1,000,000	2	1,616,884	1.47%
1,000,001 - Above	10	33,129,326	30.20%
Sub Total :	**12**	**34,746,210**	**31.67%**

Public Shareholder's (According to Folio No.)			
Share Holdings	**No. of Shareholder's**	**No. of Shares**	**% of Share Holdings**
01-500	63	25,140	0.02%
501-5,000	15	19,400	0.02%
5,001-10,000	Nil	Nil	Nil
10,001-20,000	Nil	Nil	Nil
20,001-30,000	Nil	Nil	Nil
30,001-40,000	Nil	Nil	Nil
40,001-50,000	1	50,000	0.05%
50,001-100,000	4	330,800	0.30%
100,001-1,000,000	1	114,000	0.10%
1,000,001 - Above	Nil	Nil	Nil
Sub Total :	**84**	**539,340**	**0.49%**

Public Shareholder's (According to BO No.)			
Share Holdings	**No. of Shareholder's**	**No. of Shares**	**% of Share Holdings**
01-500	2625	575,313	0.52%
501-5,000	3839	7,587,467	6.92%
5,001-10,000	721	5,585,736	5.09%
10,001-20,000	466	6,967,359	6.35%
20,001-30,000	177	4,408,958	4.02%
30,001-40,000	96	3,352,224	3.06%
40,001-50,000	51	2,370,295	2.16%
50,001-100,000	86	6,087,012	5.55%
100,001-1,000,000	87	19,898,774	18.14%
1,000,001 - Above	6	17,579,945	16.03%
Sub Total :	**8,154**	**74,413,083**	**67.84%**
Grand Total:	**8,250**	**109,698,633**	**100.00%**

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka	
			2025	2024
4.00	**REVALUATION SURPLUS**			
	Opening Balance		627,433,153	627,433,153
	Add: Addition during the year		-	-
	Less: Adjustment of Revaluation Surplus		-	-
	Total Revaluation Surplus		**627,433,153**	**627,433,153**
	Less: Adjustment of Depreciation :			
	Opening Balance		16,037,880	15,127,723
	Add: Addition made during the year		910,157	910,157
	Less: Adjustment of Revaluation Surplus in R/A		-	-
			16,948,037	16,037,880
	Closing Balance		610,485,116	611,395,273

Above adjustment of depreciation on revalued assets represents the depreciation charged on revalued assets up to 2025 and as per IAS 16 transferred to life revenue account/life insurance fund instead of retained earning.

4.01 Following Assets were revalued in 2009 and the revaluation surplus was accounts for accordingly :

Particulars	Cost Value	Depreciation Charge Before Revaluation	Book Value (Before Revaluation)	Fair Market Value	Total Revaluation Surplus
Building	1,821,027	819,460	1,001,567	6,400,000	5,398,433
Land	181,043,725	-	181,043,725	762,395,500	581,351,775
Land & Building Commercial Space	18,551,262	1,855,127	16,696,135	57,379,080	40,682,945
Total	**201,416,014**	**2,674,587**	**198,741,427**	**826,174,580**	**627,433,153**

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	Amount in Taka 2024
5.00	**CONSOLIDATED FAIR VALUE CHANGE ACCOUNT**			
	Adjustment/Provision during the Year		31,192,230	(107,941,863)
	Opening Balance		(97,082,054)	10,859,809
	Closing Balance		**(65,889,824)**	**(97,082,054)**
5.01	**FAIR VALUE CHANGE ACCOUNT**			
	Adjusted/Provision during the Year		30,280,572	(92,427,126)
	Less: Adjusted		-	-
	Opening Balance		(58,952,607)	33,474,519
	Closing Balance		**(28,672,035)**	**(58,952,607)**

The above amount represents the unrealized (loss)/gain arise due to Change in the fair value of investment made in the listed equity shares/debentures in accordance with IDRA circular no. Life 04/2012 of 11 June 2012 and Bangladesh Bank DFIM Circular No -05, 11 May 2015. (Please Refer note no 16.1.3 & 16.1.4)

6.00	**LIFE INSURANCE FUND**			
	Opening Balance		6,941,195,786	7,095,644,454
	Add: Surplus/(Deficit) of Life Revenue Account during the Year		158,133,214	(154,448,668)
	Closing Balance		**7,099,329,000**	**6,941,195,786**
7.00	**RETAINED EARNINGS**			
	Sandhani Life Housing & Devolpment Company Ltd.	**Note- 7.01**	(1,996,016)	(980,875)
	Sandhani Life Finance Ltd.	**Note-7.02**	33,448,395	31,020,641
	Sandhani Asset Management Ltd.	**Note-7.03**	(11,082,101)	(11,020,786)
			20,370,278	**19,018,980**
7.01	**SANDHANI LIFE HOUSING & DEVOLPMENT COMPANY LTD.**			
	Opening Balance		(980,875)	5,749,528
	Addition During the Year (Add/Less)		(1,015,141)	(6,730,403)
	Closing Balance		**(1,996,016)**	**(980,875)**
7.02	**SANDHANI LIFE FINANCE LTD.**			
	Opening Balance		31,020,641	124,044,235
	Addition During the Year (Add/Less)		2,427,754	(93,023,594)
	Closing Balance		**33,448,395**	**31,020,641**
7.03	**Sandhani Assets Management Company Ltd.**			
	Opening Balance		(11,020,786)	(679,919)
	Addition During the Year (Add/Less)		(61,315)	(10,340,867)
	Closing Balance		**(11,082,101)**	**(11,020,786)**
8.00	**NON CONTROLLING INTEREST (Minority Interest):**			
	Sandhani Life Housing & Development Company Ltd.		10	10
	Sandhani Life Finance Ltd.		3,908	3,889
	Sandhani Asset Management Company Ltd		2,668	2,669
	Total		**6,585**	**6,568**

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	Amount in Taka 2024

9.00 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS

The amount represents the balance due to General Insurance Corporation of India (GIC Re) on account of share of re-insurance premium, share of claim settlement after adjustment of re-insurance premium payable to General Insurance Corporation of India (GIC Re).

Opening Balance	55,568,389	46,686,780
Add: Addition during the Year	11,469,308	13,080,253
	67,037,697	59,767,033
Less : Paid / Adjusted during the Year	-	4,198,644
Closing Balance	**67,037,697**	**55,568,389**

10.00 ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING CLAIMS WHETHER DUE OR INTIMATED

a) Claim-Maturity & Paid up Maturity	16,896,750	8,622,577
b) Claim-Death	2,464,092	1,061,941
c) Claim-Survival Benefit	5,012,929	991,904
d) Claim - Surrender	-	-
d) Claim - Group Hospitalization	402,183	164,996
Total	**24,775,954**	**10,841,418**

11.00 PROVISION FOR DOUBTFUL DEBT

The management of the company has provided as doubtful debt against other receivables if which seems to be irrecoverable.

Opening Balance	38,766,980	38,766,980
Add: Provision during the Year	-	-
	38,766,980	38,766,980
Less : Write-off during the Year	3,484,374	-
Closing Balance	**35,282,606**	**38,766,980**

12.00 CONSOLIDATED SUNDRY CREDITORS

Office Rent	4,846,150	7,870,690
Salary Payable	701,827	940,222
Telephone and Electricity Bills	1,037,410	824,719
Gas and Water Charges	180,068	164,188
Audit Fees	2,807,424	2,337,228
Printing and Stationery	81,672	68,689
Car Fuel and Maintenance Expenses	190,501	164,520
Commissions Payable	20,662,267	20,721,067
Initial Commissions Payable	12,040,614	11,015,614
Allowances Payable	3,174,483	3,640,933
Certificate & License Fee	654,928	1,174,597
Policy Stamp Expenses	1,781,282	2,816,029
VAT Payable	1,632,397	746,530
Source Tax Payable	4,031,028	1,257,824
Postage & Telegram	70,845	72,079
Traveling & Conveyance Expenses	462,654	306,647
Employee payable (Transportation)	11,998,896	12,223,772
Vehicle Account	4,152,014	4,338,680
Repairs & Maintenance	28,872	17,650
Provision for Actuarial Fees	661,250	661,250
Advance Security Money Received	5,900,319	5,258,743

Employee's Contribution to PF payable		134,224	2,480,465
Employee's Contribution to GF payable		1,319,702	1,736,237
Payable to Client		5,086,777	6,492,122
Medical Fees Payable		74,591	60,890
Legal, Professional & Consultancy Fee Payable		-	30,700
Entertainment Payable		88,525	73,010
Meeting Expenses Payable		32,290	25,870
Online and Website Expenses Payable		1,170,022	1,856,305
Other Creditors		1,097,431	1,720,340
Total		**86,100,463**	**91,097,610**

12.01 SUNDRY CREDITORS

Office Rent		4,846,150	6,408,900
Salary Payable		701,827	190,222
Telephone and Electricity Bills		1,002,053	799,171
Gas and Water Charges		175,565	160,782
Audit Fees	**12.01.01**	2,633,500	2,173,500
Printing and Stationery		81,672	68,689
Car Fuel, Repairs and Allowances		190,501	164,520
Commissions Payable		20,662,267	20,721,067
Initial Commissions Payable		12,040,614	11,015,614
Allowances Payable		3,174,483	3,640,933
Certificate & License Fee		654,928	1,174,597
Policy Stamp Expenses		1,781,282	2,816,029
VAT Payable		1,567,819	642,983
Source Tax Payable		3,990,398	1,188,697
Postage, Courier and Revenue Stamp		70,845	72,079
Traveling & Conveyance Expenses		462,654	306,647
Employee payable (Transportation)	**12.01.02**	11,998,896	12,223,772
Vehicle Account	**12.01.03**	4,152,014	4,338,680
Repairs & Maintenance		28,872	17,650
Provision for Actuarial Fees		661,250	661,250
Advance Rent & Security Money Received		5,900,319	5,258,743
Employee's Contribution to GF Payable		-	1,775,869
Medical Fees Payable		74,591	60,890
Legal, Professional & Consultancy Fee Payable		-	30,700
Company Contribution to Provident Fund Payable		76,262	-
Entertainment Payable		88,525	73,010
Meeting Expenses Payable		32,290	25,870
Online and Website Expenses Payable		865,522	1,632,130
Other Creditors		162,717	550,533
Total		**78,077,816**	**78,193,527**

12.01.01 AUDIT FEES

Special Audit	2,012,500	1,610,000
External Audit	621,000	563,500
Total	**2,633,500**	**2,173,500**

12.01.02 EMPLOYEE PAYABLE (TRANSPORTATION)

Opening balance	12,223,772	12,333,862
Add: Service Charge Received	107,523	67,760
	12,331,295	**12,401,622**
Less: Donation during the year	332,399	177,850
Closing Balance	**11,998,896**	**12,223,772**

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	Amount in Taka 2024
12.01.03	**VEHICLE ACCOUNT**			
	Opening Balance		4,338,680	5,731,947
	Add: Addition during the Year		53,334	40,910
			4,392,014	**5,772,857**
	Less: Paid/ Adjustment		240,000	1,434,177
	Closing Balance		**4,152,014**	**4,338,680**

12.01.04 UNCLAIMED DIVIDEND WARRANT

This represents dividend warrants issued in time against dividend for the years 1997 to 2023 but were not claimed and paid within 31 December 2025.

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	Amount in Taka 2024
	Years			
	1997		68,067	68,067
	1998		132,072	132,072
	1999		184,117	184,117
	2000		138,683	138,683
	2001		156,283	156,283
	2002		217,010	217,010
	2003		9,441	9,441
	2004		45,651	45,651
	2005		47,549	47,549
	2006		103,963	103,963
	2007		287,958	287,958
	2008		389,185	389,185
	2009		887,227	887,227
	2010		27,492	27,492
	2011		16,610	16,610
	2012		19,039	19,039
	2013		40,166	40,166
	2014		15,427	15,427
	2015		7,574	7,574
	2016		5,247	5,247
	2017		5,415	5,415
	2018		7,851,094	7,851,094
	2019		6,148,847	6,148,847
	2020		1,970,583	1,971,124
	2021		1,127,872	1,128,382
	2022		1,054,718	1,055,228
	2023		1,487,299	-
	Total (1997-2023)		**22,444,589**	**20,958,851**
	Less: Adjustment/Transfer to CMSF		16,804,117	16,804,117
	Closing Balance		**5,640,472**	**4,154,734**

The break up of balance of Unclaimed Dividend is as follows:

Years		Amount in Taka	
2020		1,970,583	1,971,124
2021		1,127,872	1,128,382
2022		1,054,718	1,055,228
2023		1,487,299	-
Total		**5,640,472**	**4,154,734**

With reference to BSEC Directive No. BSEC/CMRRCD/2021-386/03-dated 14th January 2021 and The Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 issued on 1st June, 2021, Sandhani Life Insurance Company transferred a total of Tk. 16,804,117 Cash Dividend and Bonus Share 5,16,785 (details shown below) to the Capital Market Stabilization Fund which covers unclaimed dividends up to 1997 to 2019.

Date	Purpose	Cash Dividend (Taka)	Bonus Shares
30th May 2022	Unclaimed shares (1997 to 2017)	-	516,785
29th May 2022	Unclaimed dividend (1997 to 2017)	2,804,176	-
28th Aug 2023	Unclaimed dividend (2018)	7,851,094	-
05th Mar 2024	Unclaimed dividend (2019)	6,148,847	-
TOTAL		**16,804,117**	**516,785**

For the record, SLIC has not issued any right shares.

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	Amount in Taka 2024
13.00	**CONSOLIDATED PROVISION FOR INCOME TAX**			
	Opening Balance		841,303,999	669,372,097
	Add: Provision during the Year		162,389,260	172,963,772
			1,003,693,259	842,335,869
	Less: Paid/ Adjustment		2,464,673	1,031,870
	Closing Balance		**1,001,228,586**	**841,303,999**
13.01	**PROVISION FOR INCOME TAX**			
	Opening Balance		833,360,457	663,438,046
	Add: Provision during the Year	Note-13.1.1	161,401,762	169,922,411
	Closing Balance		**994,762,219**	**833,360,457**
13.1.1	**Calculation of Income Tax**			
	As per 4th Schedule Para2(A) is Higher then 4th Schedule Para (B) of Income Tax Act 2023 Profit on Life Insurance As per 4th Schedule Para2(A) of Income Tax Act 2023			
	Business Income		430,404,698	453,126,427
	Capital Gain on Share		-	-
	Total Taxable Income		**430,404,698**	**453,126,427**
	Income Tax=37.5% of Total Business Income		161,401,762	169,922,411
	Income Tax=10% of Profit on Sales of Shares		-	-
	Income Tax Provision during the year		**161,401,762**	**169,922,411**
	• The company's income tax assessment has been completed upto year 2017 i.e. assessment year 2018-2019.			
	• An appeal has been filed by the company in the High Court for the year's 2018 & 2019 i.e. Assessment year 2019-2020 & 2020-2021.			
	• In addition the first appeal will be filed in the office of the appellate commissioner of taxes for the year 2020 & 2021 i.e. Assessment year's 2021-2022 & 2022-2023.			
	• Assessment for the year 2022 i.e. Assessment year 2023-2024 is under hearing.			
	• And return was submitted for the year 2023 & 2024 i.e. Assessment year 2024-2025 & 2025-2026.			
13.02	**LEASE LIABILITY (IFRS 16 - LEASE)**			
	Opening Balance		14,882,479	13,646,210
	Add: Addition made during the year		11,066,948	10,068,853
	Add: Interest Charge on Lease liability during the year		1,432,543	1,366,096
	Total		**27,381,970**	**25,081,159**
	Less: Adjustment/ paid during the year		11,657,580	10,198,680
	Closing Balance		**15,724,390**	**14,882,479**
	In refer to note no: 2.20			
14.00	**PREMIUM DEPOSIT**		**10,430,371**	**13,325,385**
	This represents payment made by policyholders but awaiting for adjustment against the policy premiums.			
15.00	**CONSOLIDATED LOAN**			
	Loan on Policy (On Insurance Policies within their Surrender Value)		97,293,962	84,365,483
	Higher Education Support Plan		7,580,000	7,580,000
	Margin Loan to Clients		14,340,721	12,236,617
	Total		**119,214,683**	**104,182,100**

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	2024
15.01	**LOAN**			
	Loan on Policy (On Insurance Policies within their Surrender Value)	Note-15.1.1	97,293,962	84,365,483
	Higher Education Support Plan	Note-15.1.2	7,580,000	7,580,000
	Total		**104,873,962**	**91,945,483**
15.1.1	**LOAN ON POLICY**			
	This represents loan paid to policyholders within the surrender value of the respective policies as per provision of the Insurance Law 2010.			
	Opening Balance		84,365,483	79,228,613
	Add: Loan Disbursed during the Year		22,351,000	16,431,000
			106,716,483	95,659,613
	Less: Realized during the Year		9,422,521	11,294,130
	Closing Balance		**97,293,962**	**84,365,483**
15.1.2	**HIGHER EDUCATION SUPPORT PLAN**			
	Higher education support plan was introduced to grant loan to policyholders upto the amount of sum insured.			
	Opening Balance		7,580,000	7,680,000
	Add: Loan Disbursed during the Year		-	-
			7,580,000	7,680,000
	Less: Realized during the Year		-	100,000
	Closing Balance		**7,580,000**	**7,580,000**
16.00	**CONSOLIDATED INVESTMENT (AT COST)**			
	Statutory Deposit with Bangladesh Bank (BGTB)		15,000,000	15,000,000
	Bangladesh Govt. Treasury Bond (BGTB)		3,088,558,366	3,555,951,008
	Shares		856,881,417	849,857,689
	Mutual Fund & Unit Fund		236,077,551	231,292,981
	Total		**4,196,517,334**	**4,652,101,678**
	INVESTMENT (AT COST)			
16.01	Statutory Deposit with Bangladesh Bank (BGTB)	Note- 16.1.1	15,000,000	15,000,000
	Bangladesh Govt. Treasury Bond (BGTB)	Note- 16.1.2	3,039,300,000	3,456,800,000
	Shares	Note- 16.1.3	560,081,849	558,743,826
	Mutual Fund & Unit Fund	Note- 16.1.4	200,000,000	219,611,531
	Investment in Subsidiary Companies	Note- 16.1.5	549,994,190	549,994,190
	Total		**4,364,376,039**	**4,800,149,547**
16.1.1	**Statutory Deposit with Bangladesh Bank (BGTB)**			
			15,000,000	**15,000,000**
	The above amount is invested in 20 years Bangladesh Govt. Treasury Bond (BGTB) and Deposited with Bangladesh Bank as Statutory Deposit.			
16.1.2	**Bangladesh Govt. Treasury Bond (BGTB)**			
	Opening Balance		3,456,800,000	3,551,800,000
	Add: Purchase During the year		2,010,000,000	2,517,500,000
			5,466,800,000	6,069,300,000
	Less: Encashment during the Year		2,427,500,000	2,612,500,000
	Closing Balance		**3,039,300,000**	**3,456,800,000**

16.1.3 INVESTMENT IN SHARES

This is made up as follows:

SL. NO.	NAME OF COMPANY	FACE VALUE	NO. OF UNIT	AVERAGE COST PER UNIT	TOTAL BOOK VALUE	TOTAL MARKET VALUE	Remarks
	Insurance:						
1	Purabi General Insurance Co. Ltd.	10	2,929,965	12.57	36,826,437	55,962,332	
2	Mercantile Islami Insurance PLC	10	15,000	55.28	829,164	355,500	
	Bank & Finance:						
3	City Bank PLC	10	15,000	25.55	383,265	366,000	
4	Brac Bank PLC	10	15,000	71.94	1,079,154	946,500	
5	Eastern Bank PLC	10	64,625	25.33	1,637,203	1,570,388	
6	Bangladesh Commerce Bank Ltd.	100	36,900	100.00	3,690,000	3,690,000	Not Listed
7	Modhumoti Bank PLC	10	34,894,125	8.60	300,000,000	300,000,000	Not Listed
8	IDLC Finance PLC	10	15,250	42.20	643,570	544,425	
9	Pubali Bank PLC	10	5,000	29.96	149,799	154,500	
	Food & Allied:						
10	Olympic Industries PLC	10	10,000	162.32	1,623,240	1,374,000	
11	Zeal Bangla Sugar Mills Ltd.	10	700	7.12	4,984	98,070	
	Fuel & Power:						
12	Marico Bangladesh Ltd.	10	700	2,315.51	1,620,859	1,871,450	
13	Dhaka Electric Supply Company Ltd.	10	26,000	47.68	1,239,667	533,000	
14	Jamuna Oil Company Limited	10	2,000	180.36	360,720	335,800	
15	Linde Bangladesh Ltd.	10	100	142.45	14,245	75,010	
16	MJL Bangladesh PLC	10	1,000	96.88	96,883	90,500	
17	Padma Oil PLC	10	5,000	200.15	1,000,748	841,000	
	Paper:						
18	Bashundhara Paper Mills PLC	10	5,900	83.83	494,601	148,090	
19	Maq Enterprises Ltd.	100	27	100.00	2,700	824	
	Textile:						
20	Esquire Knit Composite Ltd.	10	7,550	44.79	338,177	153,265	
21	Apex Weaving & Finishing Mills Ltd.	10	670	12.02	8,055	3,417	
	Services:						
22	Atlas Bangladesh Ltd.	10	700,000	142.57	99,802,424	37,590,000	
23	Bangladesh Shipping Corporation	10	2,500	116.13	290,330	277,750	
24	Samorita Hospital Ltd.	10	796,227	42.32	33,694,403	56,930,231	
25	Robi Axiata PLC	10	20,000	41.19	823,748	564,000	
26	Grameen Phone Ltd.	10	13,500	325.11	4,388,922	3,481,650	
27	Central Depository Bangladesh Ltd.	10	571,181	4.50	2,569,450	2,569,450	Not Listed
	Cement:						
28	Lafarge Holcim Bangladesh Ltd.	10	57,238	61.40	3,514,445	2,673,015	
29	Meghna Cement Mills Ltd.	10	500	95.24	47,618	14,600	
	Pharmaceuticals:						
30	The ACME Laboratories Ltd.	10	32,500	84.13	2,734,092	2,304,250	
31	Renata PLC	10	428	1,245.48	533,064	167,690	
32	Square Pharmaceuticals PLC	10	3,601	224.92	809,949	715,159	
33	Orion Pharma Ltd.	10	2,000	78.85	157,707	54,800	
	Miscellaneous:						
34	British American Tobacco Bangladesh Co. Ltd.	20	7,900	430.25	3,398,979	1,963,940	
35	Genex Infosys Ltd.	10	20,800	59.48	1,237,236	559,520	
36	Apex Tannery Ltd.	10	50	48.04	2,402	2,930	
37	Excelsior Shoes Ltd.	100	127	64.33	8,170	1,676	
38	Mark BD Shilpa & Eng. Ltd.	100	6,152	200.00	1,230,400	104,584	
39	Leo ICT Cables PLC (Placement)	10	3,031,000	16.50	50,011,500	50,011,500	Not Listed
40	SEML Lecture Equity Management Fund	10	230,000	6.94	1,596,177	1,702,000	
41	Vanguard AML BD Finance Mutual Fund One	10	170,000	6.98	1,187,365	1,207,000	
				TOTAL	**560,081,849**	**532,009,814**	

Shares of Bangladesh Commerce Bank Ltd, Modhumoti Bank Ltd. & Central Depository Bangladesh Ltd. are Unquoted Share and cost price assuming as market price.

16.1.4 MUTUAL FUND & UNIT FUND

SL. NO.	NAME OF COMPANY	FACE VALUE	NO. OF UNIT	AVERAGE COST PER UNIT	TOTAL BOOK VALUE	TOTAL MARKET VALUE	Remarks
1	Alliance Sandhani Life Unit Fund	10	10,000,000	10	100,000,000	89,300,000	
2	Sandhani AML SLIC Fixed Income Fund	10	10,000,000	10	100,000,000	110,100,000	
	TOTAL				**200,000,000**	**199,400,000**	

Cost value of Shares on Financial Position date was Tk.560,081,849 & Market value was Tk 532,009,814 which creates Shortfall of Tk. 28,072,035 which is added in fair value change accounts as per IDRA Circular No. Life 4/2012 of 11 June 2012 and Mutual Fund & Unit Fund was Tk.200,000,000 & Market value was Tk 199,400,000 which creates short fall of Tk. 600,000 which is added in fair value change accounts as per Bangladesh Bank DFIM Circular No -05 11 May 2015. Total fair value change account (Liability) as on Financial Position date was Tk.(28,072,035+600,000) = 28,672,035. Therefore total fair value change account amount was Tk. 30,280,572 has been charged in Life Revenue Account.

16.1.5 INVESTMENT IN SUBSIDIARY COMPANIES

SL. NO.	NAME OF COMPANY	FACE VALUE	NO. OF UNIT	AVERAGE COST PER UNIT	TOTAL BOOK VALUE	TOTAL MARKET VALUE	Remarks
1	Sandhani Life Finance Ltd.	100	3,499,972	100.00	349,997,200	349,997,200	
2	Sandhani Life Housing & Dev. Co. Ltd.	10	9,999,999	10.00	99,999,990	99,999,990	
3	Sandhani Asset Management Ltd.	10	9,999,700	10.00	99,997,000	99,997,000	
	TOTAL				**549,994,190**	**549,994,190**	

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	Amount in Taka 2024
17.00	**OUTSTANDING PREMIUM**			
	The movement of outstanding premium which has been subsequently fully realized is given below.			
	Opening Balance		466,756,404	335,026,685
	Add: Outstanding during the year		459,705,078	466,756,404
			926,461,482	801,783,089
	Less: Realised during the year		466,756,404	335,026,685
	Closing Balance		**459,705,078**	**466,756,404**
	The amount represents premium due as at December 31, 2025 which has been subsequently either realized or adjusted till the completion of audit.			
18.00	**CONSOLIDATED PROFIT/INTEREST, DIVIDEND AND RENTS ACCRUING BUT NOT DUE**			
	Bangladesh Govt. Treasury Bond (BGTB)		54,725,872	60,561,859
	Fixed Deposit with Banks (FDR)		289,530,578	219,880,469
	Dividend on CDBL Shares		2,305,852	2,254,227
	Rent & Service Charge		1,179,376	1,157,593
	TOTAL		**347,741,678**	**283,854,148**

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	2024
18.01	**PROFIT/ INTEREST, DIVIDEND & RENTS ACCRUING BUT NOT DUE**			
	Bangladesh Govt. Treasury Bond (BGTB)		54,103,611	58,577,671
	Fixed Deposit with Banks (FDR)		288,209,386	219,117,731
	Rent & Service Charge		1,179,376	1,157,593
	TOTAL		**343,492,373**	**278,852,995**
19.00	**CONSOLIDATED SUNDRY DEBTORS**			
	Mobile Bill Receivable From Employee		8,454	6,576
	Receivable from Gratuity Fund		153,874	-
	Advance to CDBL as refundable		200,000	200,000
	Advance for SLFL Shariah Fund		800,000	-
	Issue Management Fee Receivable		4,312,569	2,978,407
	Loan to Employees from Staff Welfare Fund		10,939,569	5,803,813
	Bills Receivable		92,120,417	93,872,187
	Unsettle PR		48,057,243	46,936,276
	Salary/Incentive (Dev) Receivable		11,035,061	13,560,360
	Receivable from Broker		37,074	104,209
	Others Debtors/Receivables		5,016,882	3,833,819
	TOTAL		**172,681,143**	**167,295,647**
19.01	**SUNDRY DEBTORS**			
	Loan to Employees from Employee Welfare Fund		10,939,569	5,803,813
	Mobile Bill Receivable from Employee		8,454	6,576
	Receivable from Gratuity Fund		153,874	-
	Unsettle PR	19.01.01	48,057,243	46,936,276
	Salary/Incentive (Dev) Receivable		11,035,061	13,560,360
	Loan to Sandhani Life HDCL		6,500,000	8,500,000
	Others Debtors/Receivables		5,016,882	4,306,319
	TOTAL		**81,711,083**	**79,113,344**

19.1.1 Unsettle PR amount represents money held by different employees from collection of premium. The company has initiated legal proceeding against these employees to recover the dues from them. The company expects to recover these funds and thus disclosed them as a receivable in the financial statements.

20.00	**CONSOLIDATED ADVANCE,DEPOSIT & PRE PAYMENTS**			
	Advance Office Rent and Service Charge		8,540,922	6,168,630
	Advance Tax (Paid/Deduction at Source)		925,336,506	825,505,699
	Advance Salary (Admin & Dev)		1,147,951	890,663
	Advance Advertisement		55,968,433	67,641,577
	Advance Software Installation		47,400	1,967,593
	Advance Mobile Bill Aktel (Dev)		25,303	25,303
	Advance Printing & Stationary		200,000	926,128
	Advance for Car maintenance		532,651	213,587
	Advance Entertainment		-	30,000
	Advance Repairs & Maintenance		-	21,000
	Advance Meeting Expenses		-	54,000
	Advance Business Promotion		-	50,000
	Advance Furniture & Fixture		-	600,000
	Advance Legal, Professional & Consultancy Fee		1,865,000	1,490,938
	Advance Travelling		10,000	44,222
	TOTAL		**993,674,166**	**905,629,340**

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	2024
20.01	**ADVANCE,DEPOSIT & PRE PAYMENTS**			
	Advance Office Rent and Service Charge		8,540,922	6,168,630
	Advance Tax (Paid/Deduction at Source)	**20.01.01**	910,798,001	814,140,526
	Advance Salary (Dev & Admin)		1,109,951	858,163
	Advance Advertisement		55,968,433	67,641,577
	Advance Legal, Professional & Consultancy Fee		1,815,000	1,440,938
	Advance Travelling		10,000	44,222
	Advance Mobile Bill Aktel (Dev)		25,303	25,303
	Advance Printing & Stationery		200,000	926,128
	Advance Car Repairs & Maintenance (Admin)		532,651	213,587
	Advance Entertainment		-	30,000
	Advance Repairs & Maintenance		-	21,000
	Advance Meeting Expenses		-	54,000
	Advance Business Promotion		-	50,000
	Advance Furniture & Fixture		-	600,000
	Advance Software Installation		45,000	1,965,193
	TOTAL		**979,045,261**	**894,179,267**
20.1.1	**ADVANCE TAX (PAID/DEDUCTION AT SOURCE)**			
	Opening Balance		814,140,526	758,489,522
	Add: Deduction at Source during the year		96,657,475	55,651,004
	Closing Balance		910,798,001	814,140,526
	Less: Adjustment during the year		-	-
	Closing Balance		**910,798,001**	**814,140,526**
20.02	**PREMIUM ON BGTB**			
	The movement of premium/discount value on Purchase and Encashment of Bangladesh Govt. Treasury Bond (BGTB) is given below.			
	Opening Balance		43,371,547	79,967,160
	Add: Premium on BGTB Purchase during the year		1,814,750	-
	Less: Discount on BGTB Purchase during the year		(70,542,685)	(78,295,406)
	Add: Encashment of BGTB during the year (Discount Value)		62,266,743	52,350,843
	Less: Encashment of BGTB during the year (Premium Value)		(18,775,562)	(10,651,050)
	Closing Balance		**18,134,793**	**43,371,547**
21.00	**CONSOLIDATED DEFERRED TAX LIABILITIES/ASSETS**			
	Carrying amount of fixed assets		1,317,187,001	1,327,701,622
	Tax base value of fixed assets		1,387,051,946	1,393,306,613
	Taxable temporary difference		(69,864,945)	(65,604,991)
	Tax rate		(37.50% & 27.50%)	(37.50% & 25.00%)
	Deferred tax Assets /Liabilities (Required) of 31.12.2025		25,795,910	24,637,486
	Calculation of Deferred tax Expense/(Income)			
	Opening Balance of Deferred tax Assets		24,637,486	24,795,529
	Closing Balance of Deferred tax Assets		25,795,910	24,637,486
	Deferred tax Expenses/(Income) for the year		**(1,158,424)**	**158,043**

* NB.Taxable temporary difference Tk. 65,830,498 of SLIC on tax rate 37.50% of deferred tax Assets Tk.24,686,437 & Tk. 4,034,447 of SLFL & SAML on tax rate 27.50% of deferred tax Assets Tk. 1,109,473.

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	Amount in Taka 2024
21.01	**DEFERRED TAX LIABILITIES/ASSETS**			
	Carrying amount of fixed assets		1,307,339,787	1,318,187,798
	Tax base value of fixed assets		1,373,170,285	1,380,210,364
	Taxable temporary difference		(65,830,498)	(62,022,566)
	Tax rate		37.50%	37.50%
	Deferred tax Assets /Liabilities (Required) of 31.12.2025		24,686,437	23,258,463
	Calculation of Deferred tax Expense/(Income)			
	Opening Balance of Deferred tax Assets		23,258,463	23,433,629
	Closing Balance of Deferred tax Assets		24,686,437	23,258,463
	Deferred tax Expense/(Income) for the year		**(1,427,974)**	**175,166**
21.02	**RIGHT OF USE ASSETS (IFRS 16 - LEASE)**			
	Opening Balance		14,368,715	13,344,490
	Add: Addition made during the Year		11,066,948	10,068,853
	Less: Depreciation on Right of use Assets during the Year		(10,258,512)	(9,044,628)
	Closing Balance		**15,177,151**	**14,368,715**
	In refer to note no: 2.20			
22.00	**CONSOLIDATED FIXED ASSETS**		**2,062,443,598**	**2,052,842,466**
	A) Cost:		2,052,842,466	2,039,570,523
	Opening Balance		21,739,902	14,708,943
	Add: Addition during the Year		**2,074,582,368**	**2,054,279,466**
	Less: Adjustment (Vehicle sale)		12,138,770	1,437,000
	B) Less: Accumulated Depreciation		**745,256,597**	**725,140,843**
	Opening Balance		725,140,843	695,221,648
	Add: Charged during the Year		32,254,524	31,356,195
	Less: Adjustment (Vehicle sale)		(12,138,770)	(1,437,000)
	Net Fixed Assets (Written Down Value) (A-B)		**1,317,187,001**	**1,327,701,623**
22.01	**FIXED ASSETS**			
	A) Cost:		**2,018,556,482**	**2,011,357,755**
	Opening Balance		2,011,357,755	1,999,222,983
	Add: Addition during the Year		19,337,497	13,571,772
	Cost of fixed assets		2,030,695,252	2,012,794,755
	Less: Adjustment (Vehicle sale)		12,138,770	1,437,000
	B) Less: Accumulated Depreciation		**711,216,695**	**693,169,956**
	Opening Balance		693,169,956	665,145,951
	Add: Charged during the Year		30,185,509	29,461,005
	Accumulated Depreciation		723,355,465	694,606,956
	Less: Adjustment (Vehicle sale)		12,138,770	1,437,000
	Net Fixed Assets (Written Down Value) (A-B)		**1,307,339,787**	**1,318,187,799**

Details of fixed assets have been given in **Annexure-A**. Fixed Assets includes Tk. 627,433,153 as unrealized gain (Revaluation) on fixed assets which was evaluated by the valuer Company Modern Surveyors Limited in the year 2009.

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	Amount in Taka 2024

23.00 PREMIUM LESS RE-INSURANCE

Classes of Premium	Gross Premium	R/I Ceded	Net Premium 2025	Net Premium 2024
First Year Premium	534,229,993	1,191,497	533,038,496	600,312,985
Renewal Premium	1,909,119,008	16,453,593	1,892,665,415	1,795,061,241
Group Insurance Premium	24,754,700	-	24,754,700	24,757,531
Total	**2,468,103,701**	**17,645,090**	**2,450,458,611**	**2,420,131,757**

23.01	**GROUP & HOSPITALIZATION INSURANCE PREMIUM**		
	Group Hospitalization Premium	9,805,250	9,650,150
	Group Insurance Premium	14,949,450	15,107,381
	TOTAL	**24,754,700**	**24,757,531**
24.00	**CONSOLIDATED PROFIT/INTEREST, DIVIDEND AND RENTS**		
	Profit/Interest on Fixed Deposit	158,665,538	130,340,114
	Profit/Interest on STD Accounts	13,806,839	6,774,774
	Dividend on Shares, Unit Fund & Mutual Fund	67,866,962	166,879,838
	Rent Received	18,814,416	18,763,337
	Service Charges on Policy Loan & Motor Car	3,530,256	2,837,826
	Interest on Treasury Bond	233,052,400	287,263,021
	Service Charge (HESP)	-	57,350
	Trustee Fees	12,012,819	12,222,305
	TOTAL	**507,749,230**	**625,138,565**
24.01	**PROFIT/INTEREST, DIVIDEND AND RENTS**		
	Profit/Interest on Fixed Deposit	154,215,811	127,552,736
	Profit/Interest on STD Accounts	10,415,110	4,548,340
	Dividend on Shares, Unit Fund & Mutual Fund	58,191,158	151,997,467
	Rent Received	18,814,416	18,763,337
	Service Charges on Policy Loan & Motor Car	3,530,256	2,837,826
	Interest on Treasury Bond	223,732,688	271,624,273
	Service Charge (HESP)	-	57,350
	Trustee Fees	12,012,819	12,222,305
	TOTAL	**480,912,258**	**589,603,634**
25.00	**ALLOWANCE & COMMISSION**		
	Salary & Allowance	87,899,932	102,423,258
	O.R Commission	59,221,771	66,545,930
	TOTAL	**147,121,703**	**168,969,188**
26.00	**PRINTING & STATIONERY**		
	Printing	4,390,104	7,248,677
	Stationery	7,422,029	6,048,426
	TOTAL	**11,812,133**	**13,297,103**

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	Amount in Taka 2024
27.00	**POSTAGE, COURIER & REVENUE STAMS**			
	Postage & Telegram (Courier Bill)		1,546,621	1,244,928
	Revenue Stamp & Non Judicial Stamp		3,272,421	3,416,772
	TOTAL		**4,819,042**	**4,661,700**
28.00	**CAR FUEL, REPAIRS AND ALLOWANCE**			
	Tyre, Tube & Battery			
	Car Repairs, Maintenance & Allowance		4,998,465	4,036,825
	Tax Token & Fitness		446,910	646,106
	Fuel Bill		8,146,705	9,872,583
	TOTAL		**13,592,080**	**14,555,514**
28.01	**TRAINING,MEETING & ORGANIZING EXPENSES**			
	Organizing Expenses			
	Meeting Expenses		15,346,614	17,131,092
	Training Fee		259,892	93,247
	Prize Expenses		38,590	-
	TOTAL		**15,645,096**	**17,224,339**

29.00 RELATED PARTY DISCLOSURE IAS # 24

The company carried out a number of transaction with its related party in the normal course of Business During the Year 2025. The nature of these transactions and their value have been set out in accordance with the provisions of IAS 24.

29.01 Summary of Related Party Disclosures as given below:

Sl. No.	Name of Related Party	Nature of Transaction	Opening Balance 01.01.2025	Closing Balance 31.12.2025
1	Purabi General Insurance Company Ltd.	Car & Other Insurance Premium paid	-	-
		Rent & Service Charge Received & Accrued	223,520	-
		Group & Group Hospitalization Insurance Premium Received	-	-
		Group Hospitalization Insurance Claim Paid	-	-
2	Panna Textile Mills Ltd.	Advance Office Rent Paid	700,000	1,923,750
		Rent & Service Charge Paid/(Adjustment)	-	-
		Office Rent Payable	1,700,000	506,250
3	Amico Laboratories Ltd.	Group Insurance Premium Received	-	-
		Group Insurance Claim Paid	-	-
4	City University	Group & Group Hospitalization Insurance Premium Received	-	-
		Group Hospitalization Insurance Claim Paid	-	-
		Group Hospitalization Insurance Claim Payable	-	161,651
5	Modhumoti Bank Ltd.	Fixed Deposit (FDR)	619,359,211	661,359,211
		Interest Received & Accrued	213,677,324	275,123,840
		Bank Balance(Total No.of Accounts-25)	49,798,377	27,936,043
		Bank Charge & Excess duty	-	-
		Bank Interest on STD A/C	-	-
6	MH Samorita Hospital & Medical College	Medical Bill Paid	-	-
		Group Hospitalization Insurance Premium Received	-	-
		Group Hospitalization Insurance Claim Paid	-	-
		Group Hospitalization Claim Payable	21,000	-
7	Mona FCS Ltd.	Share Buy & Sale Commission Paid (Brokerage Commission)	-	-
	Sandhani Life Finance Ltd.	Share Buy & Sale Commission & Portfolio Management Fees Paid	-	-
		Investment	349,997,200	349,997,200
9	Sandhani Life Housing and Dev. Co.Ltd..	Investment	99,999,990	99,999,990
10	Sandhani Assets Management Ltd.	Investment	99,997,000	99,997,000

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	2024
29.02	**Chief Executive Officer Salary and Allowances**			
	Basic Salary		2,160,000	2,160,000
	Allowances		2,040,000	2,040,000
	Festival & other Bonus		360,000	360,000
			4,560,000	4,560,000
	Others Expenses		472,008	592,268
			5,032,008	**5,152,268**
29.03	**Director's Fees**			
	Meeting Allowance		355,000	410,000
			355,000	**410,000**
29.04	**Key Management Personnel Compensation**			
	Short Term Employee Benefits (Salary, Bonus & Other Allowances)		121,028,584	119,532,069
	Post Employment Benefits (Provident Fund)		4,400,324	3,133,562
			125,428,908	**122,665,631**

30.00 SUBSEQUENT EVENTS-DISCLOSURES UNDER IAS 10 "EVENTS AFTER REPORTING PERIOD"

Proposed Dividend
Out of the surplus available for Shareholders as certified by the Actuary, Cash Dividend has been proposed by the Board of Directors subject to the approval of the shareholders at the 36th Annual General Meeting for the year 2025 as under:

Cash Dividend:
Cash Dividend at the rate of 12.00% for each share of Tk. 10/- to the tune of Tk. 131,638,360/- on the paid up capital of Tk. 1,096,986,331/-

31.00 SPECIAL DISCLOSURES AS PER NOTIFICATION OF BSEC DATED 20 JUNE 2018

A. Net Asset Value (NAV) per Ordinary Share:		
Total Realizable Assets	10,139,287,673	9,835,625,986
Total Liabilities:	**8,164,900,766**	**7,826,979,284**
Net Liability as per Actuarial Valuation Report	5,413,455,272	5,507,044,555
Total Surplus Available for Poliocyholder's as per Actuarial Report	1,540,500,976	1,288,754,147
Current Liability as per Financial Position	1,210,937,933	1,031,174,014
Non Controlling Interest	6,585	6,568
Net Assets	**1,974,386,907**	**2,008,646,702**
Number of Ordinary Shares Issued	**109,698,633**	**109,698,633**
Net Asset Value (NAV) per Ordinary Share	**18.00**	**18.31**
B. Net Operating Cash Flows (NOCF) Per Ordinary Share:		
Operating Cash Flows (as per Cash flow statements)	315,037,601	31,382,404
Net Operating Cash Flows (NOCF) Per Ordinary Share	**2.87**	**0.29**
C. Earnings Per Share (EPS)		
Total Surplus (i+ii)	**131,729,361**	**125,676,475**

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	2024
	I. Current year Surplus of Sandhani Life Insurance Company Ltd (as per valuation report)		131,594,228	126,685,932
	Current Year Profit of Sandhani Life Housing & Development Company Ltd.		(101,514)	(673,040)
	(10 % of Total Profit/(Loss) Tk. (6 ,730,404) for during the year)			
	Current Year Profit of Sandhani Life Finance Limited		242,777	697,646
	(10 % of Total Profit/(Loss) Tk. 6,976,461 for during the year)			
	Current Year Profit of Sandhani Assets Management Limited		(6,132)	(1,034,118)
	(10 % of Total Profit/(Loss) Tk. (10,341,178) for during the year)			
	Total		135,131	(1,009,512)
	Add/Less: Non Controlling Interest (10% of 545 for during the year)		2	55
	ii. Total		135,133	(1,009,457)
	Earnings Per Share (EPS)		1.20	1.15
31.01	**RECONCILIATION OF CONSOLIDATED CASH FLOWS FROM OPERATING ACTIVITIES (Indirect Method)**			
	A) Decrease in Life Fund during the year		**158,133,214**	**(154,448,668)**
	B) Profit before Income Tax		**1,587,276**	**(7,788,956)**
	C) Adjustment to reconcile net increase in life fund to net cash used by operating activity:		**194,203,375**	**380,721,400**
	Depreciation on Fixed Assets		32,254,524	31,356,195
	Current Tax Provision		160,784,988	170,407,286
	Capital Gain from Investment in Shares		5,181,462	1,972,151
	Profit on Vehicle Sale		(4,239,545)	(1,259,474)
	Fair Value Charge Accounts		(31,192,230)	107,941,863
	Adjustment of Depreciation on Revalued Assets		(910,157)	(910,157)
	Source Tax Deduction		(99,314,027)	(60,424,824)
	Dividend		131,638,360	131,638,360
	D) Cash Generated from Operations before Increase/ Decrease of Assets or Liabilities:		**(38,886,264)**	**(187,101,372)**
	Increase/Decrease of Profit/Interest, Dividend & Rents & Other Receivable		(63,943,022)	(45,730,338)
	Increase/Decrease of Advance, Deposit & Pre Payments		8,339,041	(247,424)
	Increase/Decrease of Sundry Debtors		(2,102,503)	1,175,298
	Increase/Decrease of Right of Use Assets		(808,436)	(1,024,225)
	Increase/Decrease of Lease Liability		841,911	1,236,269
	Increase/Decrease of Deferred Tax Expenses		(1,427,974)	206,047
	Increase/Decrease of Provision for Doubtful Debt		(3,484,374)	-
	Increase/Decrease of Premium Deposits		(2,895,014)	(4,928,441)
	Increase/Decrease of Outstanding Premium		7,051,326	(131,729,719)
	Increase/Decrease of Outstanding Claim		13,934,536	(10,694,730)
	Increase/Decrease of Sundry Creditors		(5,466,903)	(3,266,063)
	Increase/Decrease of Re-Insurance Premium Payable		11,469,308	8,881,609
	Increase/Decrease of Forms, Stamps and Stationery in hand		(394,160)	(979,655)
	Net Cash Flows From Operating Activities (A+B+C+D)		**315,037,601**	**31,382,404**

Notes Sl. No.	Particulars	Notes Ref. No.	Amount in Taka 2025	Amount in Taka 2024
31.02	**RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES (Indirect Method)**			
	A) Decrease in Life Fund during the year		**158,133,214**	**(154,448,668)**
	B) Adjustment to reconcile net increase in life fund to net cash used by operating activity:		**196,319,344**	**367,600,418**
	Depreciation on Fixed Assets		30,185,509	29,461,005
	Current Tax Provision		161,401,762	169,922,411
	Capital Gain from Investment in Shares		5,181,462	1,972,151
	Profit on Vehicle Sale		(4,239,545)	(1,259,474)
	Fair Value Charge Accounts		(30,280,572)	92,427,126
	Adjustment of Depreciation on Revalued Assets		(910,157)	(910,157)
	Source Tax Deduction		(96,657,475)	(55,651,004)
	Dividend		131,638,360	131,638,360
	C) Cash Generated from Operations before Increase/ Decrease of Assets or Liabilities:		**(31,274,223)**	**(197,054,399)**
	Increase/Decrease of Profit/Interest, Dividend & Rents & Other Receivable		(64,639,378)	(45,909,883)
	Increase/Decrease of Advance, Deposit & Pre Payments		11,836,482	(4,794,614)
	Increase/Decrease of Sundry Debtors		(2,642,739)	(3,926,623)
	Increase/Decrease of Right of Use Assets		(808,436)	(1,024,225)
	Increase/Decrease of Lease Liability		841,911	1,236,269
	Increase/Decrease of Deferred Tax Assets		(1,427,974)	175,166
	Increase/Decrease of Provision for Doubtful Debt		(3,484,374)	-
	Increase/Decrease of Premium Deposits		(2,895,014)	(4,928,441)
	Increase/Decrease of Outstanding Premium		7,051,326	(131,729,719)
	Increase/Decrease of Outstanding Claim		13,934,536	(10,694,730)
	Increase/Decrease of Sundry Creditors		(115,711)	(3,359,553)
	Increase/Decrease of Re-Insurance Premium Payable		11,469,308	8,881,609
	Increase/Decrease of Forms, Stamps and Stationery in hand		(394,160)	(979,655)
	Net Cash Flows From Operating Activities (A+B+C)		**323,178,335**	**16,097,351**
32.00	**COMPANIES ACT. 1994, SCHEDULE - XI, PART - II [NOTE 3(P)(VI)5]**			
	Number of Employees drawing salary Tk. 3,000 or above per month		506	528
	TOTAL		**506**	**528**

33.00 CREDIT FACILITY AVAILABLE TO THE COMPANY

There was no credit facility available to the company under any contract as on 31 December 2025 other than trade credit available in the ordinary course of business.

34.00 AGGREGATE AMOUNT DUE BY DIRECTOR'S AND OFFICER'S

There was no such amount in the Financial Statement other than as mentioned in sundry Debtors.

35.00 CAPITAL EXPENDITURE COMMITMENT

There was no capital expenditure commitment authorized by the Board as on 31 December 2025.

36.00 CONTINGENT LIABILITY

There was no claim against the Company acknowledged as debt as on 31 December 2025. Except the unassessed tax liability pending with tax department.

37.00 PAYMENT IN FOREIGN CURRENCY

The Company has not paid any foreign currency during the year 2025.

38.00 CONSOLIDATED PAYMENT/PERQUISITES TO THE DIRECTOR'S, OFFICER'S/STAFF'S

The aggregated amount paid/ provided during the year in respect of Director's & Officer's/Staff's of the Company are as follows:

Particulars	2025		2024	
	Director's	Officer's / Staff's	Director's	Officer's / Staff's
Board Meeting Fees	612,389	-	587,278	-
Basic Salary	-	65,495,845	-	65,802,381
House Rent	-	39,297,507	-	39,481,429
Others Allowance and Perquisites	-	40,454,705	-	40,156,807
Total	**612,389**	**145,248,056**	**587,278**	**145,440,617**

38.01 PAYMENT/PERQUISITES TO THE DIRECTOR'S, OFFICER'S/STAFF'S

The aggregated amount paid/ provided during the year in respect of Director's & Officer's/Staff's of the Company are as follows :

Particulars	2025		2024	
	Director's	Officer's / Staff's	Director's	Officer's / Staff's
Board Meeting Fees	355,000	-	410,000	-
Basic Salary	-	57,054,987	-	56,126,597
House Rent	-	34,232,992	-	33,675,958
Others Allowance and Perquisites	-	34,911,856	-	34,289,514
Total	**355,000**	**126,199,834**	**410,000**	**124,092,069**

Md. Mizanur Rahman
Company Secretary

Md. Mahbubur Rahman
CFO (CC)

Nemai Kumar Saha
CEO

Colonel Wais Huda (Retd.)
Director

A.F.M Rezaul Hasan
Director

Mojibul Islam
Chairman

Place: Dhaka
Date: 19-07-2026

SANDHANI LIFE INSURANCE COMPANY LIMITED

SCHEDULE OF FIXED ASSETS

FOR THE YEAR ENDED 31 DECEMBER 2025

Annexure-A

Particulars	(A) COST/REVALUED VALUE				Rate of Dep.	(B) DEPRECIATION				Written Down Value (A-B) as at 2025	Written Down Value as at 2024
	Opening Balance	Addition during the Year	Adjustment during the Year	Total (A)		Opening Balance	Charged during the Year	Adjustment during the Year	Accumulated Dep. (B)		
Telephone Installation	8,868,823	265,069	-	9,133,892	30%	8,394,672	401,326	-	8,795,998	337,894	474,151
Furniture & Fixture	211,567,466	6,847,437	-	218,414,903	15%	187,247,074	6,509,163	-	193,756,237	24,658,666	24,320,392
Office Equipments	156,224,902	4,365,158	-	160,590,060	30%	145,410,978	7,114,993	-	152,525,971	8,064,089	10,813,924
Electric Equipments	79,416,745	2,243,348	-	81,660,093	15%	68,238,451	2,817,946	-	71,056,397	10,603,696	11,178,294
Vehicles	100,552,999	-	12,138,770	88,414,229	20%	99,104,751	1,344,168	12,138,770	88,310,149	104,080	1,448,248
Buildings	143,584,044	-	-	143,584,044	1.5% - 5.5%	28,235,559	2,045,470	-	30,281,029	113,303,015	115,348,485
Sign Board	7,315,088	726,782	-	8,041,870	20%	4,742,893	819,456	-	5,562,349	2,479,521	2,572,195
Software	14,583,090	4,889,703	-	19,472,793	25%	13,085,324	1,258,078	-	14,343,402	5,129,391	1,497,766
Land	762,395,500	-	-	762,395,500	-	-	-	-	-	762,395,500	762,395,500
Land & Building (Commercial Space)	526,849,098	-	-	526,849,098	1.5%	138,710,254	7,874,909	-	146,585,163	380,263,935	388,138,844
Total	**2,011,357,755**	**19,337,497**	**12,138,770**	**2,018,556,482**	-	**693,169,956**	**30,185,509**	**12,138,770**	**711,216,695**	**1,307,339,787**	**1,318,187,799**

DIRECTOR'S CERTIFICATE

As per Insurance Act 2010, Section 62 of the said Act, we certify that:

1. The values of investment in shares and debentures have been taken at cost and the quoted value thereof mentioned wherever available

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 31st 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 in respect of Life Insurance Business transacted by the Company in Bangladesh have been fully debited in the Life Revenue Account as expenses.

Nemai Kumar Saha
CEO

A.F.M Rezaul Hasan
Director

Shaheduzzaman Choudhury FCA
Director

Mojibul Islam
Chairman

SANDHANI LIFE INSURANCE COMPANY LTD.
Annexure-1
KEY FINANCIAL INDICATORS

According to the instruction of insurance Development & Regulatory Authority (IDRA)
Ref.No.IDRA/Life/4431/2016-1746 date: 22 June,2016

(Amount in million BDT unless otherwise stated)

Sl No	Particulars	YEAR				
		2021	2022	2023	2024	2025
01	First Year Premium Income	858.72	860.72	702.59	601.61	534.23
02	Renewal Premium Income	1,306.80	1,503.56	1,692.78	1,814.00	1909.12
03	Group & Health Insurance Premium	21.69	25.65	25.88	24.76	24.75
04	Gross Premium	2,187.21	2,389.93	2,421.25	2,440.36	2468.10
05	Re-insurance Premium	12.44	13.56	18.11	20.23	17.64
06	Net Premium (4-5)	2,174.77	2,376.37	2,403.14	2,420.13	2450.46
07	Retention Ratio (6/4) (%)	99.43%	99.43%	99.25%	99.17%	99.29%
08	First Year Premium Income growth (%)	34.79%	0.23%	-18.37%	-14.37%	-11.20%
09	Renewal Premium Income growth (%)	9.46%	15.06%	12.59%	7.16%	5.24%
10	Gross Premium Income growth (%)	17.89%	9.27%	1.31%	0.79%	1.14%
11	First year Commissions paid for acquisition of life insurance business	321.32	289.09	235.22	196.63	177.42
12	Second year Commissions paid for acquisition of life insurance business	29.34	40.10	39.23	35.24	33.79
13	Third and Later year Commissions paid for acquisition of life insurance business	47.46	51.79	54.51	62.21	75.30
14	Total Commission paid for acquisition of life insurance business (11+12+13)	398.12	380.98	328.96	294.08	286.51
15	First Year Commissions/First year premium (%)	37.42%	33.59%	33.48%	32.68%	33.21%
16	Second Year Commissions/Second Year Renewal Premium (%)	9.95%	9.81%	9.10%	9.01%	9.65%
17	Third Year and Later years Commissions / Third and Later Year Premium (%)	4.69%	4.73%	4.32%	4.37%	4.83%
18	Management Expenses	837.67	832.74	736.82	686.77	664.15
19	Allowable Management Expenses	859.52	858.75	740.94	689.15	666.21
20	Excess Management Expenses (18-19)	(21.85)	(26.02)	(4.12)	(2.38)	(2.06)
21	Excess Management Expenses Ratio (%)	-2.54%	-3.03%	-0.56%	-0.35%	-0.31%
22	Overall Management Expenses Ratio (%)	38.30%	34.84%	30.43%	28.14%	26.91%
23	Renewal Expenses Ratio (%)	16.33%	14.27%	14.76%	14.87%	14.89%
24	Claims paid	2,281.50	2,110.30	2,091.58	2,048.47	1,818.14
25	Claims/Gross Premium (%)	104.31%	88.30%	86.38%	83.94%	73.67%
26	Total Commission Expenses/Gross Premium (%)	18.20%	15.94%	13.59%	12.05%	11.61%
27	Investment Income	633.92	505.56	488.86	587.63	475.73

(Amount in million BDT unless otherwise stated)

Sl No	Particulars	YEAR				
		2021	2022	2023	2024	2025
28	Investment Income/Gross Premium (%)	28.98%	21.15%	20.19%	24.08%	19.28%
29	Yield on Life Fund (%)	8.51%	7.08%	7.07%	8.74%	7.01%
30	Conservation Ratio (%)	70.44%	68.74%	70.83%	74.92%	78.23%
31	Second Policy Year Lapse Ratio (%) by number of Policies	40.27%	41.38%	40.14%	40.40%	42.69%
32	Third Policy Year Lapse Ratio (%) by number of Policies	58.66%	56.11%	56.98%	57.39%	57.71%
33	Fourth Policy Year Lapse Ratio (%) by number of Policies	67.55%	62.95%	61.12%	63.06%	64.81%
34	Fifth Policy Year Lapse Ratio (%) by number of Policies	74.83%	70.94%	66.44%	65.74%	68.86%
35	Sixth Policy Year Lapse Ratio (%) by number of Policies	85.43%	77.29%	75.35%	69.98%	70.57%
36	Second Policy Year Lapse Ratio (%) by premium amount	43.49%	42.16%	38.47%	38.05%	40.58%
37	Third Policy Year Lapse Ratio (%) by premium amount	59.76%	57.67%	56.09%	53.97%	55.27%
38	Fourth Policy Year Lapse Ratio (%) by premium amount	62.94%	64.03%	62.99%	62.12%	62.16%
39	Fifth Policy Year Lapse Ratio (%) by premium amount	71.50%	67.37%	67.87%	68.39%	68.80%
40	Sixth Policy Year Lapse Ratio (%) by premium amount	83.80%	74.22%	72.39%	71.80%	73.61%
41	Market Price Per Share (in BDT) at year end	33.80	26.90	26.90	19.80	19.40
42	Dividend yield(%) (After Board Meeting)	3.55%	4.46%	4.46%	6.06%	6.19%
43	Outstanding Premium as at 31st December	342.75	334.78	335.03	466.76	459.71
44	Total Investment as at 31st December	8,203.98	7,764.29	7,635.75	7,294.91	7,525.57
45	Life Fund as at 31st December	7,562.07	7,221.62	7,095.64	6,941.20	7,099.33
46	Total Assets as at 31st December	10,090.33	9,787.58	9,698.50	9,757.62	10,067.20
47	Paid up Capital as at 31st December	1,096.99	1,096.99	1,096.99	1,096.99	1,096.99
48	Paid up Capital/Total Assets (%)	10.87%	11.21%	11.31%	11.24%	10.90%
49	Net cash flow from operating activities	157.94	(167.02)	(36.02)	16.10	323.18
50	Net cash flow from investing activities	(406.24)	(361.16)	48.35	(33.29)	427.80
51	Net cash flow from financing activities	(124.22)	(134.06)	(138.97)	(137.16)	(130.15)
52	Net change in cash and cash equivalent	(372.51)	(662.24)	(126.64)	(154.36)	620.83

NOTE:

Sl. No. 11 & 15 - Considering Group premium and Group commission

Sl. No. 14 - FA,UM & BM Commission

Sl. No. 36 - 40 - Premium Considered without Single Premium.

Sl. No. 42 : Dividend Yield for the year 2025- subject to approval of the AGM.

SANDHANI LIFE INSURANCE COMPANY LTD.

Annexure-I

KEY FINANCIAL INDICATORS

(Amount in million BDT unless otherwise stated)

53. First Year and Renewal Premium Income:

YEAR	2021	2022	2023	2024	2025	Description
	858.72	860.72	702.59	601.61	**534.23**	**First year Premium Income**
2021	N.A	424.78	321.74	268.77	**208.60**	Renewal Premium out of the policies issued in 2021
2022	N.A	N.A	424.90	315.37	**240.99**	Renewal Premium out of the policies issued in 2022
2023	N.A	N.A	N.A	348.24	**236.33**	Renewal Premium out of the policies issued in 2023
2024	N.A	N.A	N.A	N.A	**250.44**	Renewal Premium out of the policies issued in 2024

N.A = Not Applicable

54. Number of First Year and Renewal Policies:

YEAR	2021	2022	2023	2024	2025	Description
	49,154	43,131	34,177	27,852	**23,917**	**Number of new policies issued**
2021	N.A	28,718	21,074	18,093	**15,261**	Number of policies Renewed out of the policies issued in 2021
2022	N.A	N.A	25,821	18,386	**15,198**	Number of policies Renewed out of the policies issued in 2022
2023	N.A	N.A	N.A	20,370	**14,458**	Number of policies Renewed out of the policies issued in 2023
2024	N.A	N.A	N.A	N.A	**16,541**	Number of policies Renewed out of the policies issued in 2024

N.A = Not Applicable

***Serial No. 53 :** First year premium included single premium
Renewal premium excluded single premium

Nemai Kumar Saha
CEO

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Sandhani Life Finance Ltd.
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **"Sandhani Life Finance Limited"** (private limited Company), a subsidiary of Sandhani Life Insurance Company Limited, which comprise the statement of financial position as at 31 December, 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December, 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Bangladesh Securities and Exchanges Commission Act, 1993, the Securities and Exchange Commission (Merchant Banker & Portfolio Manager) Rules, 1996 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines in necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994, the Bangladesh Securities and Exchanges Commission Act, 1993, the Securities and Exchange Commission (Merchant Banker & Portfolio Manager) Rules, 1996 and other applicable laws and regulations require the management to ensure effective internal audit, internal controls and risk management functions of the Company.

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 Audit of 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 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 judgment 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 omission, 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's internal control.
- 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 disclosure, 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.

Report on Other Legal and Regulatory Requirements

In according with the Companies Act, 1994, the Bangladesh Securities and Exchanges Commission Act, 1993, the Securities and Exchange Commission (Merchant Banker & Portfolio Manager) Rules, 1996 we also report the following:

a) we have obtained all the information and explanation 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 account as required by law have been kept by the Company so far as it appeared from our examination of those books;

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and

d) the expenditure incurred was for the purpose of the Company's business.

Signed by:
KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2604080915AS711524
Abdulla-Al-Mahmud FCA, FCMA, FCS, LLB, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enrolment No. CA-001-225

Dated: Dhaka
08 April, 2026

SANDHANI LIFE FINANCE LIMITED

Statement of Financial Position
As at 31 December, 2025

Particulars	Notes	Amount in Taka	
		31 Decmber, 2025	31 Decmber, 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3.00	3,779,590	2,430,488
Investments	4.00	55,395,208	18,390,000
Deferred Tax Asset	5.00	1,049,980	1,450,251
Total Non-Current Assets		**60,224,778**	**22,270,739**
Current Assets			
Investment in Securities	6.00	264,881,171	324,515,813
Investment in Fixed Deposit Receipt- (FDR)	7.00	40,000,000	-
Margin Loan to Portfolio Clients	8.00	14,340,721	12,236,617
Advances, Deposits & Pre-payments	9.00	13,976,736	10,714,684
Accounts Receivables	10.00	3,056,972	3,980,537
Cash and Cash Equivalents	11.00	25,267,736	47,358,443
Total Current Assets		**361,523,336**	**398,806,094**
Total Assets		**421,748,114**	**421,076,833**
EQUITY & LIABILITIES			
Shareholders' Equity			
Share Capital	12.00	350,000,000	350,000,000
Revenue Reserve & Surplus	13.00	33,449,503	31,021,730
Total Shareholders' Equity		**383,449,503**	**381,021,730**
Current Liabilities			
Sundry Creditors	14.00	6,261,003	8,219,336
Provision for Income Tax	15.00	5,751,014	5,549,173
Investment Reserve Account	16.00	26,286,594	26,286,594
Total Current Liabilities		**38,298,611**	**40,055,103**
Total Equity and Liabilities		**421,748,114**	**421,076,833**
Net Assets Value (NAV) per Share	28.00	**109.56**	**108.86**

The accounting policies and other notes form an integral part of these financial statements.

The Financial Statements were approved and authorized by the Board of Directors on April 08, 2026 and Signed for and on behalf of the Board.

Chairman

Managing Director & CEO

Company Secretary

Director

Signed by:
KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2604080915AS711524
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enrolment No. CA-001-225

Dated: Dhaka
08 April, 2026

SANDHANI LIFE FINANCE LIMITED

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2025

Particulars	Notes	Year Ended	
		01 January, 2025 to 31 December, 2025	01 January, 2024 to 31 December, 2024
		Amount in Taka	
Operating Income:		**21,658,102**	**35,322,048**
Interest Income	17.00	9,916,840	14,435,930
Fees and Commission	18.00	2,488,064	3,391,427
Dividend Income	19.00	7,892,246	12,905,718
Capital Gain/(Loss) from Investment in Shares	20.00	1,345,604	4,507,308
Other Income	21.00	15,348	81,665
Operating Expenses:		**18,628,217**	**20,363,974**
Salary and Allowances		10,197,841	10,990,302
Regulatory and Other Fees	22.00	900,538	2,244,068
Car Expense	23.00	997,206	1,132,942
Financial Expenses	24.00	122,716	159,265
Office Maintenance Expenses	25.00	5,523,350	5,105,486
Depreciation on Assets		886,566	731,911
Operating Profit/(Loss) before Provision		**3,029,885**	**14,958,074**
Provision for Diminution in Value of Investments	16.00	-	**7,500,000**
Net Profit/(Loss) before Tax		**3,029,885**	**7,458,074**
Income Tax Expenses	26.00	**602,112**	**481,613**
Current Tax	26.01	201,841	450,731
Deferred Tax	26.02	400,271	30,882
Net Profit/(Loss) after Tax		**2,427,773**	**6,976,461**
Other Comprehensive Income		-	-
Total Comprehensive Income		**2,427,773**	**6,976,461**
Earnings Per Share (EPS)	27.00	**0.69**	**1.99**

The accounting policies and other notes form an integral part of these financial statements.

The Financial Statements were approved and authorized by the Board of Directors on April 08, 2026 and Signed for and on behalf of the Board.

Chairman

Managing Director & CEO

Company Secretary

Director

Signed by:
KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2604080915AS711524
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enrolment No. CA-001-225

Dated: Dhaka
08 April, 2026

SANDHANI LIFE FINANCE LIMITED

Statement of Changes in Equity
For the year ended 31 December, 2025

Amount in Taka

Particulars	Share Capital	Revenue Reserve & Surplus	Total
Balance as at 01 January, 2025	350,000,000	31,021,730	381,021,730
Add: Net Profit/(Loss) after Tax	-	2,427,773	2,427,773
Balance as at 31 December, 2025	**350,000,000**	**33,449,503**	**383,449,503**

Particulars	Share Capital	Revenue Reserve & Surplus	Total
Balance as at 01 January, 2024	250,000,000	124,045,269	374,045,269
Add: 40% Bonus Dividend for the year 2023	100,000,000	(100,000,000)	-
Add: Net Profit/(Loss) after Tax	-	6,976,461	6,976,461
Balance as at 31 December, 2024	**350,000,000**	**31,021,730**	**381,021,730**

The accounting policies and other notes form an integral part of these financial statements.

The Financial Statements were approved and authorized by the Board of Directors on April 08, 2026 and Signed for and on behalf of the Board.

Chairman

Managing Director & CEO

Company Secretary

Director

Signed by:
KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2604080915AS711524
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enrolment No. CA-001-225

Dated: Dhaka
08 April, 2026

SANDHANI LIFE FINANCE LIMITED

Statement of Cash Flows
For the year ended 31 December, 2025

Particulars	Notes	Year Ended	
		01 January, 2025 to 31 December, 2025	01 January, 2024 to 31 December, 2024
		Amount in Taka	
A. Cash Flows from Operating Activities:			
Profit/Interest & Other Received		13,276,492	16,674,905
Proceed from Sale of Investment in Shares		1,345,604	4,507,308
Dividend Received		7,892,436	14,523,840
Payment for Operational Expenses and Others		(19,638,350)	(19,344,153)
Tax Paid		(2,656,551)	(3,939,293)
Net Cash Generated/(Used) from Operating Activities		**219,630**	**12,422,608**
B. Cash Flows from Investing Activities:			
Purchase of Property, Plant and Equipment		(2,235,667)	(228,571)
Long-Term Investments		(37,005,208)	(18,390,000)
Purchase of Marketable Securities		(8,316,908)	22,431,072
Purchase of Government Securities		67,951,550	(20,735,472)
Investment in Fixed Deposit Receipt- (FDR)		(40,000,000)	-
Advance for SLFL Shariah Fund		(600,000)	-
Margin Loan disbursed to Portfolio Clients		(2,104,104)	1,380,588
Net Cash Generated/(Used) in Investing Activities		**(22,310,337)**	**(15,542,383)**
C. Cash Flow from Financing Activities:			
Short Term Loan		-	-
Net Cash Generated/(Used) in Financing Activities		-	-
D. Net Increased/Decreased in Cash and Cash Equivalents (A+B+C)		**(22,090,707)**	**(3,119,775)**
E. Cash and Cash Equivalents at the Beginning of the year		**47,358,443**	**50,478,217**
F. Cash and Cash Equivalents at the End of the year		**25,267,736**	**47,358,443**
Net Operating Cash Flows per Share (NOCFPS)	29.00	**0.06**	**3.55**

The accounting policies and other notes form an integral part of these financial statements.

The Financial Statements were approved and authorized by the Board of Directors on April 08, 2026 and Signed for and on behalf of the Board.

Chairman

Company Secretary

Managing Director & CEO

Director

Signed by:
KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2604080915AS711524
Abdulla-Al-Mahmud FCA, FCMA, FCS, LL.B, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enrolment No. CA-001-225

Dated: Dhaka
08 April, 2026

SANDHANI LIFE FINANCE LIMITED

Notes to the Financial Statements

As at and for the year ended 31 December, 2025

1.00 Incorporation and Business Activities:

1.01 Reporting Entity:
Sandhani Life Finance Limited is a private limited Company, subsidiary of (Sandhani Life Insurance Company Ltd.) by shares is domiciled in Bangladesh. The Company was formed and incorporated with the Registrar of Joint Stock Companies and Firms in Bangladesh Registration No. C-84492/10 on 06 May, 2010 under Companies Act, 1994 as a private Company limited by Shares. The Company has obtained Merchant Banking License (registration certificate no. 82/2013) from the Bangladesh Securities & Exchange Commission as a full-fledged Merchant Banker on 04 April, 2013.

1.02 Address of Registered Office of the Company:
The principal place of Business and the address of the registered office is situated at 2nd Floor, 16 Motijheel C/A, Dhaka-1000.

1.03 Principal Activities:
Sandhani Life Finance Limited is registered with Securities and Exchange Commission to act as Custody of Participant of Central Depository of Bangladesh Limited (CDBL). As stipulated in the Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996, the services of issue management, portfolio management, underwriting of shares and securities and advisory services fall under preview of Merchant Banking Operation. Accordingly, Statement of profit or loss and other comprehensive Income of Merchant Banking operation includes income under the heads states above. Sandhani Life Finance Ltd. is also eligible to provide its clients the following services by maintaining and operating custody accounts:

- Safe keeping of securities of its clients;
- Collecting dividend, bonus shares etc. on behalf of its clients and depositing the same to their accounts.
- Collecting information of corporate declaration like rights issue, conversion of bond etc. and updating the accountholders.
- Maintaining ledger and other documents of securities and fund of the account holders.

2.00 Summary of Significant Accounting Policies and Other Material Information:
The Financial Statements of the Company have been prepared In compliance with the requirements of the Companies Act, 1994 along with on going concern and accrual basis, under the historical cost convention and in accordance with Generally Accepted Accounting Principles (GAAP) laid down by International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

2.01 Statement of Compliance:
The financial statements have been prepared in conformity with the provisions of the Companies Act, 1994 and International Financial Reporting Standards (IFRSs).

2.02 Other Regulatory Requirements:
The Income Tax Act, 2023;
The Income Tax Rules, 2023;
The Value Added Tax Act, 1991;
The Value Added Tax Rules, 1991;
The Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996;
The Securities & Exchange Rules, 1987;
The Bangladesh Labor (Amendment) Act, 2013, 2006;
Other Applicable Rules and Regulations.

2.03 Basis of Preparation:
The financial statements have been prepared in accordance with the going concern principle and historical cost convention. The significant accounting policies are set out below.

2.04 Going Concern:
As per IAS-1 the Company is required to make assessment at the end of each year to assess its capability to continue as going concern. The management of the Company makes such assessment each year. The Company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while the financial statements have been prepared.

2.05 Accrual Basis:
The financial statements have been prepared, except cash flow information using the accrual basis of accounting.

2.06 Statement on Compliance of International Financial Reporting Standards:

The following IASs and IFRSs are applicable for the financial statements for the year under review:

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 & Equipment;
IAS-19	Employees Benefits;
IAS-23	Borrowing Costs;
IAS-24	Related Party Disclosures;
IAS-32	Financial Instruments: Presentation;
IAS-33	Earnings per Share;
IAS-37	Provisions, Contingent Liabilities and Contingent Assets;
IAS-39	Financial Instruments: Recognition and Measurement;
IFRS-7	Financial Instruments: Disclosures;
IFRS-9	Financial Instruments;
IFRS-13	Fair Value Measurement;
IFRS-15	Revenue from Contracts with Customers.

2.07 Functional and Presentation Currency:
These financial statements are presented in Bangladesh Taka (BDT or Tk.) which is the Company functional currency.

2.08 Components and Presentation of Financial Statements:

The presentation of the financial statements is in accordance with the guidelines provided by IAS-1. "Presentation of Financial Statements". A complete set of financial statements comprise:

i) Statement of Financial Position as at 31 December, 2025;

ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 December, 2025;

iii) Statement of Changes in Equity for the year ended 31 December, 2025;

iv) Statement of Cash Flows for the year ended 31 December, 2025 and

v) Notes to the Financial Statements for the year ended 31 December, 2025.

2.09 Use of Estimates and Judgments:
The preparation of financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and assumptions are reviewed on an ongoing basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

2.10 Statement of Cash Flows:
Statement of cash flows has been prepared as per IAS 7: Statement of Cash Flows using Direct Method.

2.11 Property, Plant and Equipment:
As per IAS-16, Property, Plant and Equipment are stated at their historical cost less accumulated depreciation. Full year depreciation has been charged on all other assets on straight-line method. Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal Company that is classified as held for sale) in accordance with IFRS-5 and the date that the assets are derecognized.

2.12 Depreciation:

Assets Items	Rate
Furniture & Fittings	15%
Office Renovation	10%
Office Equipment	30%
Vehicles	20%

2.13 Subsequent Costs:
The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits 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 recognized in profit or loss.

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

2.15 Investment in Shares:
Investment in shares are classified and accounted for as follows:

Listed Securities:
Investments in listed share are carried at cost price. Provision for unrealized loss in portfolio (Own portfolio) has been made as per BSEC directive no. BSEC/SRI/NE/2020/333, dated March 27, 2023.

Government Securities:
Government Security Market of Bangladesh consists of Bangladesh Government Treasury Bill (T-Bill), Bangladesh Government Treasury Bond (BGTB) and Bangladesh Government Investment Sukuk (BGIS).

2.16 Revenue Recognition:
As per IFRS-15, Revenue is recognized as control is passed, either over time or at a point in time an entity recognizes revenue over time if one of the following criteria is met:

a. Income from Margin Loan: Income from margin loan is recognized on accrual basis. Such income is calculated considering daily margin loan balance of the respective parties;

b. Income from Short Term Finance And Treasury: Income from short term finance and government securities are recognized on accrual basis.

c. Issue Management & Corporate Advisory: Issue management and corporate advisory fees are recognized according to the stages of completion of services as agreed and defined in Issue management and corporate advisory agreement between Company and client.

d. Dividend Income and Gain or (Loss) on Sale of Securities:

Ordinary Share:
Dividend income from ordinary share is recognized when the shareholders' legal rights to receive payments have been established i.e. during the period in which dividend is declared in the Annual General Meeting. Dividend declared but not received is recognized as unrealized dividend.

Gain/(Loss) on Sale of Securities:
Capital Gain/ (Loss) on disposal of securities listed in the stock exchanges is recorded on realized basis, i.e. only when the securities are sold in the market.

e. Fee based Income: Fee based income is recognized on accrual basis.

f. Other Income: It is recognized on accrual basis.

2.17 Margin Loan:
Sandhani Life Finance Limited extends margin loan to the portfolio investors at an agreed ratio (between investors deposit and loan amount) of purchased securities against respective investors account. The investors are to maintain their margin as per set rules and regulations. The margin is monitored on a daily basis as it changes due to change in market price of share. If the margin falls the investors are required to deposit additional fund to maintain as per rules otherwise the securities are to sold to bring the margin to the required level.

2.18 Borrowing Costs:
As per IAS-23, Borrowing costs are recognized as expenses in the period in which they incurred and capitalized the same that incurred before commencement of commercial operation.

2.19 Advances, Deposits and Pre-payments:
Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory or expenses. Deposits are measured at payment value.

2.20 Financial Instruments:
A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.21 Receivables:
Trade Receivables are stated at their nominal value and considered good. No provision has been made for doubtful debt and no amount was written off as bad.

2.22 Payables:
Trade Payables are stated at their nominal value.

2.23 Cash and Cash Equivalents:
Cash and cash equivalents comprises cash in hand, bank current accounts, other bank deposits free of encumbrance and having maturity dates of three months or less from respective dates of deposit.

2.24 Borrowings:
Interest bearing bank loans and overdrafts are recorded at the proceeds received net of direct issue costs. Finance charges are accounted for on an accrual basis.

Financial Risk Management:
The Company has exposures to the following risks its use of financial statements:

> Credit Risk;
> Liquidity Risk;
> Market Risk;
> Capital Risk Management;
> Money Laundering.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board oversees how management monitors compliance with risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to risks faced by the Company. The Board is assisted in its oversight role by Audit Committee. Internal audit, under the purview of Audit Committee, undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

Credit Risk:

Credit risk is the risk of financial loss to the Company if a buyer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivable from customers and investment securities.

Liquidity Risk:

Liquidity risk is the risk that the Company will unable to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. In general, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast,

prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. Moreover, the Company seeks to maintain short term lines of credit with scheduled commercial banks to ensure payment of obligations in the event that there is insufficient cash to make the required payment.

The requirement is determined in advance through cash flows projections and credit lines facilities with banks are negotiated accordingly.

Seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

Market Risk:
Market Risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Capital Risk Management:
The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for Ownership and benefits for other Ownership and to maintain an optimal capital structure to reduce the cost of capital. The Board seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position. The Board also monitors dividend trend to ordinary Ownership.

Money Laundering:
The Company considers prevention of money laundering risk not only as a compliance requirement imposed by the country but also as one of its ethical business values.

2.25 Taxation & VAT:
Income tax expense represents the sum of the tax currently payable and deffered tax.

a. Current Tax:
The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the Statement of Profit or Loss and other comprehensive Income because it excludes items of income or expense that are taxable or deductible. Company's liability for current tax is calculated using tax rate that have been enacted the date of Statement of Financial Position. The applicable tax rate for the company is 27.5%.

b. Deferred Tax:
Deferred tax is recognized on differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred Tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized.

Deferred tax is calculated at the tax rates, which are expected to apply in the period when the liability is settled or the asset is realized. Deferred Tax is charged or credited to Statement of profit or loss and other comprehensive income.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set of current tax liabilities.

c. VAT:
VAT deducted at source for various services in accordance with the relevant section of above VAT Act that has been deducted and deposited to government treasury through A-Challan.

2.26 Lease:
As per IFRS-16, the entity has no lease. So, there will be no implication regarding IFRS-16 in this financial year.

2.27 Contingent Liabilities and Assets:
Current or possible obligations or assets arising from past events and whose existence is due to the occurrence or non occurrence of one or more uncertain events which are not within the control of the Company.

2.28 Related Party Transaction:
The Company has some related party transactions in arm length transactions as per IAS-24.

2.29 Segment Reporting:
As per IFRS-8, as there is a single business and geographic segment within which the Company operates as such no segment reporting is felt necessary.

2.30 Comparative Figure:
Comparative information has been disclosed in respect of the previous year for all numerical information in the current financial statement. Narrative and descriptive information for comparative information have also been disclosed whenever it is relevant for understanding of current year's financial statements.

2.31 Date of Authorization
The Financial Statements were approved and authorized by the Board of Directors on April 08, 2026.

2.32 Financial Year:
For this year financial year means 01 January, 2025 to 31 December, 2025.

2.33 Events after the Reporting Period:
As per IAS-10, "Events after the Reporting Period" are those events favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue.

2.34 Anti-Money Laundering and Combating Financing of Terrorism CFT (AML/ CFT) Program:
In order to facilitate compliance with AML and CFT requirements, SLFL formed a Three (3) Member AML/CFT Compliance Unit and appointed one of its Managers as the CAMLCO (Chief Anti-Money Laundering Compliance Officer) to oversee the organization's AML and CFT related program. SLFL has developed and implemented written AML and CFT policies, procedures, internal controls and systems, which include (but not limited to) a customer identification program and procedures; procedures to collect and refresh, as appropriate, customer due diligence information; processes to assess risk; processes and systems to monitor customer transactions and activity; processes and systems to identify and report suspicious activity; and, processes to keep required records. SLFL arranges different training programs to educate its employees on AML and CFT requirements and activities and subjects its AML and CFT program to regular independent testing. SLFL cooperates fully with law enforcement and regulatory investigations and inquiries in identifying the criminals involve in Money Laundering and Terrorist Activities/Financing.

2.35 Employees Benefits as per IAS 19:
The Company maintained provident fund and gratuity fund benefits to eligible employees in accordance the registered and approved Fund Rules.

a. Provident Fund:
Provident fund benefits are given to employees' of Sandhani Life Finance Limited in accordance with the approved provident fund rules. The employees' provident fund is administered by the Board of Trustees and the company is contributing @10% of basic salary of permanent employees as well as employees in equal proportion. The fund was recognized by the National Board of Revenue vide their letter # নথি নং - ভবিঃতঃঅনুঃ (সন্ধানী লা.ফাই)/বৃকইউ 2018-2019/942 (3) dated 05/02/2019.

b. Gratuity Fund:
The Company operates gratuity for its permanent employees. The employees are entitled to get the benefits if his/her length of service is at least three (03) years at the rate of one basic salary for every year. Calculation of gratuity is made on the basis of last drawn basic salary. The fund was recognized by the National Board of Revenue vide their letter No # নথি নং - বৃহৎ করদাতা ইউনিট (LTU), ঢাকা আ১০ (গ্রাঃফাঃ)/বৃকইউ/২০২০-২০২১/১৯৩০ dated 15/06/2021

c. Group Insurance & Health Insurance:
The Company operates Group Insurance & Health Insurance scheme for its permanent employees. The purpose of the fund is to provide death cum survival benefit in lieu of group insurance and medical & health benefit in lieu of health insurance. The Company and the employees are contributing equal portion of the fund in accordance with group policy.

2.36 Internal Control:
The following steps have been taken for implementation of an effective internal control procedure of the Company:
a. A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control;
b. Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique;
c. To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at head office.

2.37 General:
All the figures in the financial statements represent Bangladeshi taka currency (BDT) rounded off to the nearest figure.

The comparative information has been disclosed of 2024 for all numerical information in the financial statements and also the narrative and descriptive information as found relevant for understanding of the current years financial statements.

To facilitate comparison, certain relevance balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current year presentation.

Notes	Particulars	Amount in Taka	
		31 December, 2025	31 December, 2024
3.00	**Property, Plant & Equipment:**		
	This is made-up as follows:		
	A. Cost		
	Opening Balance	20,217,826	19,989,255
	Add: Addition during the year	2,235,668	228,571
	Closing Balance	**22,453,494**	**20,217,826**
	B. Depreciation		
	Opening Balance	17,787,338	17,055,427
	Add: Charged during the year	886,566	731,911
	Closing Balance	**18,673,904**	**17,787,338**
	Written Down Value (WDV) (A-B)	**3,779,590**	**2,430,488**
	A Details Schedule of Property, Plant & Equipment has been given in Annexure-1		
4.00	**Investments:**		
	This is made-up as follows:		
	Government Securities (Note-4.01)	12,005,208	-
	Investment in Equity (Note-4.02)	18,390,000	18,390,000
	Investment in Open-Ended Mutual Fund (Sponsor's Contribution of SLFL Shariah Fund) (Annexure-3)	25,000,000	-
	Total	**55,395,208**	**18,390,000**
4.01	**Government Securities:**		
	This is made-up as follows:		
	Bangladesh Government Investment Sukuk- (07Y)	10,000,000	-
	Bangladesh Government Treasury Bond- (02Y)	2,005,208	-
	Total	**12,005,208**	-
	A Details Schedule of Government Securities has been given in Annexure-2		
4.02	**Investment in Equity:**		
	This balance represents:		
	LEO ICT Cables Limited	16,890,000	16,890,000
	Add: Transaction Cost	1,500,000	1,500,000
	Total	**18,390,000**	**18,390,000**
	The Company has made an investment in "LEO ICT Cables Limited" through purchase of 1,126,000 ordinary share at Tk. 15.00 each.		
5.00	**Deferred Tax Asset:**		
	This is made-up as follows:		
	Opening Balance	1,450,251	1,481,132
	Add: Addition/(Adjusted) during the year	(400,271)	(30,882)
	Closing Balance	**1,049,980**	**1,450,251**

Notes	Particulars	Amount in Taka	
		31 December, 2025	31 December, 2024
6.00	**Investment in Securities:**		
	This balance represents:		
	Marketable Securities (Annexure-4)	245,388,891	237,071,983
	Government Securities (Annexure-5)	19,492,280	87,443,830
	Total	**264,881,171**	**324,515,813**
7.00	**Investment in Fixed Deposit Receipt- (FDR):**		
	This balance represents:		
	Citizens Bank PLC # 5002202000140	10,000,000	-
	Community Bank Bangladesh PLC # 0044TDCI25001885	10,000,000	-
	SBAC Bank PLC # 2018243000413	20,000,000	-
	Total	**40,000,000**	-
	A Details Schedule of FDR has been given in Annexure-6		
8.00	**Margin Loan to Portfolio Clients:**		
	This is made-up as follows:		
	Opening Balance	12,236,617	13,617,205
	Add: Addition during the year	2,104,104	
		14,340,721	13,617,205
	Add: Received /Adjusted during the year	-	(1,380,588)
	Closing Balance	**14,340,721**	**12,236,617**
9.00	**Advances, Deposits & Pre-payments:**		
	This balance represents:		
	Advance against Salary	38,000	32,500
	Advance Income Tax (Note-9.01)	12,638,736	9,982,184
	Advance for SLFL Shariah Fund	600,000	-
	Security Deposit to CDBL	200,000	200,000
	Short Term Loan to SLHDCL	500,000	500,000
	Total	**13,976,736**	**10,714,684**
9.01	**Advance Income Tax:**		
	This is made-up as follows:		
	Opening Balance	9,982,184	6,042,892
	Add: Addition during the year	2,656,552	3,939,292
	Tax Deducted by Bank on Interest Income of STD A/C	332,222	412,802
	Tax Deducted by Respective Company on Dividend Income	1,517,953	2,757,530
	Tax Deducted by Bangladesh Bank on Govt. Securities	715,877	553,460
	Tax Paid for Car Fitness	87,500	212,500
	Tax Paid for Trade License	3,000	3,000
	Closing Balance	**12,638,736**	**9,982,184**
10.00	**Accounts Receivables:**		
	This balance represents:		
	Broker Receivable (Note -10.01)	37,074	104,209
	Dividend Receivable	1,368,774	1,368,964
	Interest Receivable on FDR	583,958	-
	Interest Receivable on Treasury Bill	117,166	1,557,364
	Issue Management Fee Receivable	950,000	950,000
	Total	**3,056,972**	**3,980,537**

Notes	Particulars	Amount in Taka	
		31 December, 2025	31 December, 2024
10.01	**Broker Receivable:**		
	This balance represents:		
	Receivable/(Payable) against Own Portfolio	(332,863)	-
	Receivable/(Payable) against Client Portfolio	305,738	-
	Receivable from AAA Finance & Investment Ltd.	27,223	67,233
	Receivable from Banco Finance & Investment Ltd.	36,976	36,976
	Total	**37,074**	**104,209**
11.00	**Cash and Cash Equivalents:**		
	This consists as follows:		
	Cash in Hand	291,950	90,186
	Cash at Bank (Note-11.01)	24,975,786	47,268,257
	Total	**25,267,736**	**47,358,443**
11.01	**Cash at Bank:**		
	01. First Security Islami Bank PLC., Motijheel Br., A/C No. 13100000447	-	566,736
	02. First Security Islami Bank PLC., Motijheel Br., A/C No. 13100000191	-	974
	03. First Security Islami Bank PLC., Motijheel Br., A/C No. 13100000394	-	1,195
	04. First Security Islami Bank PLC., Motijheel Br., A/C No. 13100000424	-	593
	05. IFIC Bank PLC., Stock Exchange Br., A/C No. 1090502433041	3,226,219	1,124,286
	06. IFIC Bank PLC., Stock Exchange Br., A/C No. 0180003585041	6,923,423	9,716,078
	07. IFIC Bank PLC., Stock Exchange Br., A/C No. 0180003568041	6,470,596	1,484,202
	08. IFIC Bank PLC., Stock Exchange Br., A/C No. 0180095515041	5,453,412	3,550,566
	09. Modhumoti Bank PLC., Motijheel Br., A/C No. 110113500000052	119	29,936,729
	10. Mercantile Bank PLC., Islamic Banking Br., 3131000001247	893	-
	11. BRAC Bank PLC., R.K Mission Road Br., A/C No. 2066442800001	37,504	886,897
	12. BRAC Bank PLC., R.K Mission Road Br., A/C No. 2066442800002	1,061,637	-
	13. BRAC Bank PLC., R.K Mission Road Br., A/C No. 2066442800003	1,801,983	-
	Total	**24,975,786**	**47,268,257**
12.00	**Share Capital:**		
	This consists as follows:		
	Authorized Capital:		
	10,000,000 Nos. Ordinary Shares of Tk. 100 each	**1,000,000,000**	**1,000,000,000**
	Issued, Subscribed and Paid-up Capital:		
	3,500,000 Nos. Ordinary Shares of Tk.100 each	**350,000,000**	**350,000,000**
	Composition of Shareholdings Position:		
	Sponsors and Directors	**100%**	**100%**
	1. Sandhani Life Insurance Co. Ltd. 3,499,972 Nos. Shares @ Tk. 100	349,997,200	349,997,200
	2. Major (Retd.) Mohiuddin Ahmed 14 Nos. Shares @ Tk. 100	1,400	1,400
	3. Md. Fazlur Rahman 7 Nos. Shares @ Tk. 100	700	700
	4. Md. Mahbubur Rahman 7 Nos. Shares @ Tk. 100	700	700
	Total	**350,000,000**	**350,000,000**
13.00	**Revenue Reserve & Surplus:**		
	This is made-up as follows:		
	Opening Balance	31,021,730	124,045,269
	Add: Net Profit/(Loss) after Tax	2,427,773	6,976,461
	Less: 40% Bonus Dividend for the year 2023	-	(100,000,000)
	Closing Balance	**33,449,503**	**31,021,730**

Notes	Particulars	Amount in Taka	
		31 December, 2025	31 December, 2024
14.00	**Sundry Creditors:**		
	This balance represents:		
	Audit Fees Payable	87,674	77,478
	Payable to Client	5,086,777	6,492,122
	Payable to Gratuity	878,614	933,214
	Accounts Payable	119,002	545,000
	TDS Payable	34,289	68,609
	VAT Payable	54,647	102,913
	Total	**6,261,003**	**8,219,336**
15.00	**Provision for Income Tax:**		
	This is made-up as follows:		
	Opening Balance	5,549,173	5,098,442
	Add: Provision during the year	201,841	450,731
	Closing Balance	**5,751,014**	**5,549,173**
16.00	**Investment Reserve Account:**		
	This is made-up as follows:		
	Opening Balance	26,286,594	18,786,594
	Add: Provisioned/(Adjusted) during the year	-	7,500,000
	Closing Balance	**26,286,594**	**26,286,594**

Investments in listed share are carried at cost price. Provision for unrealized loss in portfolio (Own portfolio) has been made as per BSEC directive no. BSEC/SRI/NE/2020/333, dated 27 March, 2023. During the year no provision has been made provision for diminution in value of investment in shares was made following the said BSEC directive.

Notes	Particulars	Year Ended	
		01 January, 2025 to 31 December, 2025	01 January, 2024 to 31 December, 2024
		Amount in Taka	
17.00	**Interest Income:**		
	This balance represents:		
	Interest on Short Term Deposit	1,711,077	2,132,617
	Interest on Treasury Bill (Note # 17.01)	6,655,505	11,660,113
	Interest on Treasury Bond	441,300	643,200
	Interest on Islamic Sukuk	525,000	-
	Interest on FDR	583,958	-
	Grand Total	**9,916,840**	**14,435,930**
17.01	**Interest on Treasury Bill:**		
	Realized Interest	6,538,339	10,102,749
	Unrealized Interest	117,166	1,557,364
	Total	**6,655,505**	**11,660,113**
18.00	**Fees & Commission:**		
	This balance represents:		
	Portfolio Management Fees	2,488,064	2,891,427
	Issue Management Fees	-	500,000
	Total	**2,488,064**	**3,391,427**

Notes	Particulars	Year Ended	
		01 January, 2025 to 31 December, 2025	01 January, 2024 to 31 December, 2024
		Amount in Taka	
19.00	**Dividend Income:**		
	This balance represents:		
	Realized Dividend	6,541,472	11,536,754
	Unrealized Dividend	1,350,774	1,368,964
	Total	**7,892,246**	**12,905,718**
	This amount represents income earned from cash dividend of various Company against investment in shares.		
20.00	**Capital Gain/(Loss) from Investment in Shares:**		
	This balance represents:		
	Capital Gain from Investment in Shares	676,804	4,507,308
	Capital Gain from Mutual Fund	668,800	-
	Total	**1,345,604**	**4,507,308**
	Capital gain represents profit arised from sale of own portfolio shares since 01 January, 2025 to 31 December, 2025		
21.00	**Other Income:**		
	This balance represents:		
	PF Forfeited Fund	15,348	81,665
	Total	**15,348**	**81,665**
22.00	**Regulatory and Other Fees:**		
	This balance represents:		
	Regulatory & Institutional Fees (Note-22.01)	417,971	514,629
	Other Fees & Charges (Note-22.02)	482,567	1,729,440
	Total	**900,538**	**2,244,068**
22.01	**Regulatory & Institutional Fees:**		
	BASM Academy Fund	-	50,000
	BMBA Annual Fee	100,000	100,000
	BSEC Certificate Renewal Fee	200,000	200,000
	CDBL Charges	105,041	151,649
	Trade License Renewal Fee	12,930	12,980
	Total	**417,971**	**514,629**
22.02	**Other Fees & Charges:**		
	Audit Fees	109,000	99,000
	Board Fees	93,500	49,500
	IPO Bidding Fees	-	5,000
	Legal & Professional Fees	120,904	1,365,445
	Merchant Bank Software Fee	157,500	210,000
	Other Charges	1,663	495
	Total	**482,567**	**1,729,440**
23.00	**Car Expenses:**		
	This balance represents:		
	Fuel & Lubricants	735,129	747,102
	Repair & Maintenances	262,077	385,840
	Total	**997,206**	**1,132,942**
24.00	**Financial Expenses:**		
	This balance represents:		
	Bank Charges on STD Accounts	122,716	159,265
	Total	**122,716**	**159,265**

Notes	Particulars	01 January, 2025 to 31 December, 2025	01 January, 2024 to 31 December, 2024
		Amount in Taka	
25.00	**Office Maintenance Expenses:**		
	This balance represents:		
	Office Rent	2,194,200	2,194,200
	Office Spaces Maintenances	1,431,000	1,399,200
	Internet Bill	253,360	261,360
	Printing, Stationery & Photocopies	221,888	106,981
	Entertainment	292,916	226,475
	Travelling & Conveyance	103,441	86,818
	Electricity & WASA	544,175	432,264
	Mobile & Telephone Bill	104,573	101,219
	Postage & Courier	2,995	2,560
	Paper & Periodicals	44,480	9,908
	Advertisement	82,993	48,891
	CSR	-	20,000
	Training Expenses	4,000	-
	Drinking Water Bill	31,350	29,925
	Repair & Maintenances	211,979	185,685
	Total	**5,523,350**	**5,105,486**
26.00	**Income Tax Expenses:**		
	This balance represents:		
	Current Tax (Note-26.01)	201,841	450,731
	Deferred Tax (Note-26.02)	400,271	30,882
	Total	**602,112**	**481,613**
26.01	**Current Tax:**		

Particulars	Amount	Rate	01 January, 2025 to 31 December, 2025	01 January, 2024 to 31 December, 2024
			Amount in Taka	
Capital Gain/(Loss)	1,345,604	15%	201,841	450,731
Business Income/(Loss)				
Operating Expenses	18,628,217			
Less: Dividend Income	(7,892,246)			
Less: Interest Income	(9,916,840)			
Less: Fees and Commission	(2,488,064)			
Less: Other Income	(15,348)			
Business Income/(Loss) during the year	**(1,684,281)**			
Add: Carry Forward Loss	18,771,591			
Total Business Income/(Loss)	**17,087,310**			
Tax Liability @ 27.50% on Business Loss			-	-
Current Tax during the year			201,841	450,731
Less: Tax Adjustment during the year			-	-
Total Current Tax			**201,841**	**450,731**
26.02	**Deferred Tax:**			
	Details are as follows:			
	Carrying Value as per Accounts			
	Property, Plant & Equipment		3,779,590	2,430,488
	Carrying Value as per Tax Base			
	Property, Plant & Equipment		7,597,699	6,297,823
	Taxable Difference		**(3,818,109)**	**(3,867,335)**
	Applicable Income Tax Rate:		**27.50%**	**37.50%**
	Deffered Tax Liability at the end of the year		(1,049,980)	(1,450,251)
	Deffered Tax Liability at the beginning of the year		(1,450,251)	(1,481,132)
	Deffered Tax Expenses for the year		**400,271**	**30,882**

Notes	Particulars	01 January, 2025 to 31 December, 2025	01 January, 2024 to 31 December, 2024
		Amount in Taka	
27.00	**Earnings per Share (EPS):**		
	The Computation of EPS is given below:		
	Earning Attributable to the Shareholders {Net Profit/(Loss) after Tax}	2,427,773	6,976,461
	Weighted Average Number of Shares	3,500,000	3,500,000
	Earnings per Share (EPS) (Per Share @ Tk. 100)	**0.69**	**1.99**
28.00	**Net Asset Value (NAV) per Share:**		
	The Computation of NAV is given below:		
	Net Assets	383,449,503	381,021,730
	Number of Shares Outstanding during the year	3,500,000	3,500,000
	Net Asset Value (NAV) per Share (Per Share @ Tk. 100)	**109.56**	**108.86**
29.00	**Net Operating Cash Flows per Share (NOCFPS):**		
	The Computation of NOCPS is given below:		
	Net Cash Generated/(Used) from Operating Activities	219,630	12,422,608
	Weighted Average Number of Shares	3,500,000	3,500,000
	Net Operating Cash Flows per Share (NOCFPS) (Per Share @ Tk. 100)	**0.06**	**3.55**
	Net Operating Cash Flow Reconciliation:		
	Profit after Income Tax	2,427,773	6,976,461
	Adjustment for:		
	Depreciation on Assets	886,566	731,911
	Other Adjustment:		
	Provision for Diminution in Value of Investments	-	7,500,000
	Income Tax	602,112	481,613
	Change in:		
	(Increase)/Decrease in Advance against Salary	(5,500)	(4,000)
	(Increase)/Decrease in Broker Receivable	67,135	689,687
	(Increase)/Decrease in Dividend Receivable	190	1,618,122
	(Increase)/Decrease in Advance Income Tax (AIT)	(2,656,552)	(3,939,293)
	(Increase)/Decrease in Interest Receivable on T. Bill	1,440,198	(1,234,116)
	(Increase)/Decrease in Interest Receivable on FDR	(583,958)	-
	Increase/(Decrease) in Sundry Creditors	(1,958,333)	(397,777)
	Net Cash Generated/(Used) from Operating Activities	**219,630**	**12,422,608**

30.00 Disclosure on Related Party Transaction as per IAS-24 "Related Party Disclosure":

Particulars	Relationship	A/C Type	Opening	Received	Paid	Closing
Sandhani Life Housing & Development Co. Ltd.	Sister Concern	Short Term Loan	500,000	-	-	**500,000**

31.00 Events After the Reporting Period:

The Board of Directors at its 72nd Board Meeting held on April 08, 2026 has proposed 9.5% Stock Dividend amounting Tk. 33,250,000 for the year ended on December 31, 2025. This Stock Dividend is subject to the approval of the shareholders Annual General Meeting (AGM) of the company.

Sandhani Life Finance Limited

Property, Plant and Equipment
As at 31 December 2025

Annexure-1
Amount in Taka

Sl. No.	Particulars	Cost			Rate	Depreciation			Written Down Value (WDV) as at 31 December, 2025
		Balance as on 01 January, 2025	Addition During the year	Balance as at 31 December, 2025		Balance as on 01 January, 2025	Charged During the year	Balance as at 31 December, 2025	
1	Furniture & Fittings	5,805,290	253,555	6,058,845	15%	3,847,993	556,355	4,404,348	1,654,497
2	Office Renovation	-	1,875,315	1,875,315	10%	-	187,532	187,532	1,687,783
3	Office Equipment	5,553,252	106,798	5,660,050	30%	5,080,061	142,679	5,222,740	437,310
4	Vehicles	8,859,284	-	8,859,284	20%	8,859,284	-	8,859,284	-
Balance as at 31 December, 2025		**20,217,826**	**2,235,668**	**22,453,494**		**17,787,338**	**886,566**	**18,673,904**	**3,779,590**
Balance as at 31 December, 2024		**19,989,255**	**228,571**	**20,217,826**		**17,055,427**	**731,911**	**17,787,338**	**2,430,488**

Sandhani Life Finance Limited

Schedule of Investment in Government Securities- (Sukuk & T. Bond)
as at 31 December, 2025

Annexure-2

Name of Industry/ Sector	Nature	ISIN NO	Face Value	No. of Unit	Unit Price	Investment Amount	Coupon Rate
G-Sec	Sukuk	BDS093202072	100	100,000	100.0000	10,000,000	10.50%
G-Sec	T. Bond	BD0927431025	100	20,000	100.2604	2,005,208	11.97%
Total						**12,005,208**	

Sandhani Life Finance Limited

Schedule of Investment in Open-ended Mutual Fund
as at 31 December, 2025

Annexure-3

Name of Industry/ Sector	Name of the fund	No. of Share/Unit	Average Cost	Total Cost	Market Rate	Market Value	Unrealized Gain/(Loss)
Open-Ended Mutual Fund	Sandhani AML SLFL Shariah Fund	2,500,000	10.00	25,000,000	10.00	25,000,000	-
Total				**25,000,000**		**25,000,000**	-

Sandhani Life Finance Limited

Schedule of Investment in Marketable securities
As at 31 December 2025

Annexure-4

Name of Industry/ Sector	Name of the Companies	No. of Shares/Unit	Average Cost	Total Cost	Market Rate	Market Value	Unrealised Gain/(Loss)
Bank	FIRSTSBANK	400,000	8.10	3,239,840	1.90	760,000	(2,479,840)
	IFIC	100,000	6.74	674,020	4.60	460,000	(214,020)
Cement	CONFIDCEM	63,945	127.96	8,182,306	49.20	3,146,094	(5,036,212)
	LHB	269,000	57.88	15,569,851	46.70	12,562,300	(3,007,551)
Ceramics	RAKCERAMIC	55,000	53.52	2,943,727	21.90	1,204,500	(1,739,227)
Corporate Bond	BEXGSUKUK	67,000	88.23	5,911,685	57.00	3,819,000	(2,092,685)
Engineering	BBSCABLES	200,000	34.63	6,926,420	15.20	3,040,000	(3,886,420)
	BENGALWTL	18,000	24.68	444,328	17.30	311,400	(132,928)
	IFADAUTOS	63,700	54.37	3,463,184	21.60	1,375,920	(2,087,264)
	OIMEX	95,000	27.37	2,599,694	15.50	1,472,500	(1,127,194)
Food & Allied	BATBC	61,700	606.44	37,417,227	248.60	15,338,620	(22,078,607)
	RDFOOD	8,000	27.17	217,378	19.60	156,800	(60,578)
Fuel & Power	DESCO	140,000	46.40	6,496,672	20.50	2,870,000	(3,626,672)
	LINDEBD	12,000	1,443.80	17,325,545	750.10	9,001,200	(8,324,345)
	MJLBD	98,000	105.85	10,373,584	90.50	8,869,000	(1,504,584)
	POWERGRID	60,000	74.94	4,496,658	26.70	1,602,000	(2,894,658)
	UPGDCL	17,917	266.24	4,770,140	116.10	2,080,164	(2,689,976)
Insurance	DELTALIFE	4,900	90.62	444,052	68.00	333,200	(110,852)
	EIL	30,000	51.10	1,533,102	28.20	846,000	(687,102)
	MERCINS	40,000	49.57	1,982,732	23.70	948,000	(1,034,732)
	TAKAFULINS	39,000	42.69	1,664,731	33.30	1,298,700	(366,031)
IT	ADNTEL	61,500	94.04	5,783,522	57.80	3,554,700	(2,228,822)
	GENEXIL	33,280	88.04	2,930,124	26.90	895,232	(2,034,892)
Mutual Funds	IFILISLMF1	1,000,000	8.34	8,342,100	3.40	3,400,000	(4,942,100)
	ICBAMCL2ND	117,426	9.09	1,067,766	5.40	634,100	(433,666)
Paper & Printing	BPML	50,000	84.71	4,235,390	25.10	1,255,000	(2,980,390)
Pharmaceuticals & Chemicals	JHRML	22,000	70.99	1,561,853	41.90	921,800	(640,053)
	MARICO	1,540	2,474.51	3,810,748	2,673.50	4,117,190	306,442
	ORIONPHARM	29,000	66.17	1,919,037	27.40	794,600	(1,124,437)
	RENATA	1,800	858.67	1,545,614	391.80	705,240	(840,374)
	SQURPHARMA	45,000	227.35	10,230,737	198.60	8,937,000	(1,293,737)
Telecommunication	GP	77,520	360.87	27,974,821	257.90	19,992,408	(7,982,413)
	ROBI	630,000	46.45	29,264,697	28.20	17,766,000	(11,498,697)
Textiles	SHEPHERD	150,000	30.08	4,512,480	13.20	1,980,000	(2,532,480)
Miscellaneous	BERGERPBL	2,947	1,759.08	5,184,019	1,384.60	4,080,416	(1,103,603)
	BSC	3,150	110.83	349,109	111.10	349,965	856
			Total	**245,388,891**		**140,879,049**	**(104,509,841)**

Sandhani Life Finance Limited

Schedule of Investment in Government Securities- (T. Bill)
as at 31 December, 2025

Annexure-5

Name of Industry/ Sector	ISIN NO	Face Value	Cost Price	Yield %	Gross Interest	Deducted Tax- 15%	Settlement Price
G-SEC	BD0909164263	20,000,000	19,492,280	10.4475%	507,720	(76,158)	19,923,842
			19,492,280		**507,720**	**(76,158)**	**19,923,842**

Schedule of Investment in Fixed Deposit Receipt- (FDR)

Annexure-6

Name of the Institution	FDR A/C No.	Amount	Interest Rate	Issue Date	Maturity Date
Citizens Bank PLC	5002202000140	10,000,000	11.50%	16-Nov-25	16-Feb-26
Community Bank Bangladesh PLC	0044TDCI25001885	10,000,000	11.75%	16-Nov-25	16-Feb-26
SBAC Bank PLC	2018243000413	20,000,000	12.00%	17-Nov-25	17-May-26
Total		**40,000,000**			

Sandhani Life Finance Limited

Schedule of Long-term Investments and Short-term Investments
as at 31 December, 2025

Schedule of Long-term Investments	Total Cost	Total Market Value	Unrealized Gain/(Loss)
Investment in 6th Bangladesh Government Investment Sukuk (BGIS)	10,000,000	10,000,000	
Investment in Government Securities- (Treasury Bond)	2,005,208	2,005,208	-
Investment in Open-Ended Mutual Fund (Sponsor's Contribution of SLFL Shariah Fund)	25,000,000	25,000,000	-
Investment in Equity- LEO ICT Cables Limited	18,390,000	18,390,000	
Sub Total	**55,395,208**	**55,395,208**	-

Schedule of Long-term Investments	Total Cost	Total Market Value	Unrealized Gain/(Loss)
Investment in Marketable Securities	245,388,891	140,879,049	(104,509,841)
Investment in Government Securities- (Treasury Bill)	19,492,280	19,492,280	-
Investment in Fixed Deposit Receipt- (FDR)	40,000,000	40,000,000	
Sub Total	**304,881,171**	**200,371,329**	**(104,509,841)**
Grand Total	**360,276,379**	**255,766,537**	**(104,509,841)**

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF
SANDHANI LIFE HOUSING & DEVELOPMENT COMPANY LIMITED.
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion
We have audited the financial statements of **Sandhani Life Housing & Development Co. Ltd.** (the Company) which comprise the Statement of Financial Position as at 31 December 2025 and the Statement of Profit or Loss & Other Comprehensive Income, Statement 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 and other explanatory information.

In our opinion, the accompanying Financial Statements represent fairly in all material respect, 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) 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Ethical requirement that are relevant to our audit in the Financial Statements in Bangladesh and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Key Audit Matters
Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the Financial Statements of the current year. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no other key audit matters to communicate in our report.

Information other than the Financial Statements and Auditors Report thereon
The 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 Auditors report thereon. The annual report is expected to be made available to us after the date of this Auditors report.

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

In connection with our audit of 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement therein of this other information; we are required to report the fact. However, we have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of this Financial Statements in accordance with IFRSs 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 relating to going concern and using the going concern basis of accounting unless management either intends to cease the Company 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 Audit of 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 include our opinion. Reasonable assurance is a high-level assurance, but it does not 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 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 judgment 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's internal control.
- 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.
- 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 gives a true & fair view.

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.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

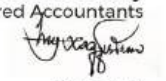
a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

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

c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and

d)The expenditure incurred was for the purposes of the Company's business

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Signed by:
M. Mosharraf Hossain
FCA | PhD | PMP | CPFA | CISM |CISA
Partner
ICAB Enrolment No.: 769
DVC: 2603100769AS618103

Date: 10 March 2026
Place: Dhaka, Bangladesh

Sandhani Life Housing & Development Co. Ltd.

Statement of Financial Position
As at 31 December 2025

Particulars	Notes	Figures in Taka	
		31 Dec. 2025	31 Dec. 2024
ASSETS:			
Non-Current Assets		**14**	**14**
Property, Plant & Equipments	4.00	14	14
Current Assets:		**105,403,414**	**109,520,373**
Advances, Deposits and Prepayments	5.00	449,492	439,296
Bills Receivable	6.00	92,120,417	93,872,187
Interest Receivable	7.00	364,535	204,461
Cash and Cash Equivalents	8.00	12,468,970	15,004,429
Total Assets		**105,403,428**	**109,520,387**
EQUITY & LIABILITIES:			
Shareholders Equity :		**98,003,984**	**99,019,125**
Share Capital	9.00	100,000,000	100,000,000
Retained Earnings	10.00	(1,996,016)	(980,875)
Current Liabilities:		**7,399,444**	**10,501,262**
Liability for Expenses	11.00	50,772	1,258,152
Short Term Borrowings	12.00	7,000,000	9,000,000
Provision for Taxation	13.00	348,672	243,110
Total Equity & Liabilities		**105,403,428**	**109,520,387**

The annexed notes form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 3 March 2026 and were signed on its behalf by:

Company Secretary
SHDL

Director
SHDL

Managing Director
SHDL

Chairman
SHDL

Signed in terms of separate report of even date annexed.

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
M. Mosharraf Hossain
FCA | PhD | PMP | CPFA | CISM |CISA
Partner
ICAB Enrolment No.: 769
DVC: 2603100769AS618103

Date: 10 March 2026
Place: Dhaka, Bangladesh

Sandhani Life Housing & Development Co. Ltd.

Statement of Profit or Loss and other Comprehensive Income
For the year ended 31 December 2025

Particulars	Notes	Figures in Taka	
		31 Dec. 2025	31 Dec. 2024
Revenue		-	-
Cost of Goods Sold		-	-
Gross Profit		-	-
Operating Expenses:			
General & Administrative Expenses	14.00	(2,200,082)	(2,325,636)
Net Profit/(Loss) before Other Income		**(2,200,082)**	**(2,325,636)**
Non-Operating Income	15.00	1,603,917	884,037
Non-Operating Expenses	16.00	-	(5,052,344)
Net Profit/(Loss) before Tax		**(596,165)**	**(6,493,943)**
Provision for Current Tax	17.00	(418,976)	(236,461)
Net Profit/(Loss) after Tax		**(1,015,141)**	**(6,730,404)**
Earning Per Share (EPS)	18.00	**(0.10)**	**(0.67)**

The annexed notes form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 3 March 2026 and were signed on its behalf by:

Company Secretary
SHDL

Director
SHDL

Managing Director
SHDL

Chairman
SHDL

Signed in terms of separate report of even date annexed

Place: Dhaka
Date: 10 March, 2026

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
M. Mosharraf Hossain
FCA | PhD | PMP | CPFA | CISM |CISA
Partner
ICAB Enrolment No.: 769
DVC: 2603100769AS618103

Sandhani Life Housing & Development Co. Ltd.

Statement of Changes in Equity

For the year ended 31 December 2025

Particulars	Figures in Taka			
	Share Capital	Retained Earnings	Revaluation Reserve	Total
Balance at 01 January 2025	100,000,000	(980,875)	-	99,019,125
Net Profit & (Loss) During the Year	-	(1,015,141)	-	(1,015,141)
Balance at 31 December 2025	**100,000,000**	**(1,996,016)**	-	**98,003,984**

For the year ended 31 December 2024

Particulars	Figures in Taka			
	Share Capital	Retained Earnings	Revaluation Reserve	Total
Balance at 01 January 2024	100,000,000	5,749,529	-	105,749,529
Net Profit & (Loss) During the Year	-	(6,730,404)	-	(6,730,404)
Balance at 31 December 2024	**100,000,000**	**(980,875)**	-	**99,019,125**

The annexed notes form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 3 March 2026 and were signed on its behalf by:

Company Secretary
SHDL

Director
SHDL

Managing Director
SHDL

Chairman
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Signed in terms of separate report of even date annexed

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
M. Mosharraf Hossain
FCA | PhD | PMP | CPFA | CISM |CISA
Partner
ICAB Enrolment No.: 769
DVC: 2603100769AS618103

Place: Dhaka
Date: 10 March, 2026

Sandhani Life Housing & Development Co. Ltd.

Statement of Cash Flows
For the year ended 31 December 2025

Particulars	Notes	Figures in Taka	
		31 Dec. 2025	31 Dec. 2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipts from customers		1,751,770	3,974,850
Advance deposits and Prepayments		-	4,065,150
Interest on FDR , STD, loan & other received		1,443,843	679,576
Cash paid to suppliers and others		(1,207,380)	(1,221,247)
Cash paid for general & administrative exp.		(2,200,082)	(2,325,636)
Income tax paid		(323,610)	(341,027)
Net cash flow from operating activities	19.00	**(535,459)**	**4,831,666**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Payment for Acquisitions of Fixed Assets		-	-
Net cash used in investing activities		-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Short Term Borrowings		(2,000,000)	(28,750)
Temporary Loan to M. A. H Constructions		-	-
Net cash flow from financing activities		**(2,000,000)**	**(28,750)**
D. Net changes in cash and cash equivalents (A+B+C)		**(2,535,459)**	**4,802,916**
E. Cash and cash equivalents at beginning of the year		15,004,429	10,201,513
F. Cash & cash equivalents at the end of the year (D+E)	8.00	**12,468,970**	**15,004,429**

The annexed notes form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 3 March 2026 and were signed on its behalf by:

Company Secretary
SHDL

Director
SHDL

Managing Director
SHDL

Chairman
SHDL

Signed in terms of separate report of even date annexed

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants

Signed by:
M. Mosharraf Hossain
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Partner
ICAB Enrolment No.: 769
DVC: 2603100769AS618103

Place: Dhaka
Date: 10 March, 2026

Sandhani Life Housing & Development Company Ltd.

Notes to the Financial Statements
For the year ended 31 December 2025

1. SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION:

1.01. Company Information

Sandhani Life Housing & Development Company Ltd. was incorporated on 03 February 2011 as a Private Limited Company Act 1994.The registered office of the company is located at 34 Biponon Banijjik Area, Bangla Motor, Dhaka- 1000, Bangladesh.

1.02. Nature of Business Activities:

The Company is engaged in purchasing land, developing the same for urban housing and selling to the people of different income group. The Company also constructs multistoried apartment building for the people virtue of agreement with the owners of the land.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS PREPARATION AND PRESENTATION

2.01 Accounting standards

The financial statements of the company have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).

2.02 Critical accounting estimates, assumptions and judgments

The preparation of the financial statements in conformity with IAS/IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies.

2.03 Basis of Measurement

The Financial Statements have been prepared under the Historical Cost Basis.

2.04 Reporting Period

The financial period of the Company covers one year from January 01 to December 31 and is being followed consistently.

2.05 Functional and Presentation Currency

These financial statements are presented in Bangladesh Taka, which is both functional currency and presentation currency of the Company.

2.06 Level of Precision

The figures in the Financial Statements have been rounded off to the nearest Taka.

2.07 Components of Financial Statements

The Financial Statements include the following components as per IAS 1 "Presentation of Financial Statements".

a) Statement of Financial Position;
b) Statement of Profit or Loss and Other Comprehensive Income;
c) Statement of Cash Flows;
d) Statement of Changes in Equity;
e) Notes to the Financial Statements;

2.08 Comparative Information

Comparative information has been disclosed in respect of the year for all numerical information of the Financial Statements and also the narrative and descriptive information when it is relevant for understanding of the current years Financial Statements.

Last year's figures have been rearranged where considered necessary to conform to current year's presentation.

2.09 Consistency of Presentation

The presentation and classification of all items in the Financial Statements have been retained from one period to another period unless where it is apparent that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies or changes is required by another IFRSs.

2.10 Statement of Compliance

The Financial Statements have been prepared and the disclosures of information are made in accordance with the requirements of the Companies Act 1994, the securities and exchange rules 1987, The Income Tax Ordinance 1984 ,The Value Added Tax (VAT) Act 1991 and other applicable laws and regulations and International Financial Reporting Standards (IFRSs) comprise of:

a) International Financial Reporting Standards (IFRSs)
b) International Accounting Standards (IASs)
c) Interpretations

3. ACCOUNTING ASSUMPTIONS

3.01 Accrual Basis of Accounting

The Financial Statements have been prepared, except Statement of Cash Flows, under Accrual Basis of Accounting in accordance with applicable International Accounting Standards which do not vary from the requirements of the Companies Act, 1994 and other laws and rules as applicable in Bangladesh.

3.02 Going Concern

The Financial Statements are prepared on a going concern basis. As per Management's assessment, there is no material uncertainty relating to events or condition which may cast doubt upon the Company's ability to continue as a going concern.

3.03 Management of Capital

Capital consists of total equity attributable to the Shareholders. The Board of Directors monitors the level of capital. The Company's policy is to maintain a strong capital base so as to maintain investors, creditors and market confidence and to sustain future development of the business. No changes were made in the objectives, policies or processes for managing capital during the year. The Company is not subject to any externally imposed capital requirement.

3.04 Statement of Cash Flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: Statement of Cash Flows. The cash generating from Operating Activities has been reported using the Direct Method.

3.05 Events after the Reporting Period

Events after the reporting period that provide additional information about the Company's position at the date of Statement of Financial Position or those that indicate the going concern assumption is not appropriate are reflected in the Financial Statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

3.06 Property, Plant and Equipment

(a) Recognition and Measurement

Items of property, plant and equipment, measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, any costs directly attributable inward freight, duties and non-refundable taxes.

(b) Depreciation

Depreciation is charged for the year on straight line method on all fixed assets other than land. For additions during the year, depreciation on addition to fixed assets is charged for whole year purchase irrespective of their date of acquisition and no depreciation has been charged on fixed assets ceases irrespective of their date of disposal.

The rate of depreciation varies according to the estimated useful lives of the items of property, plant and equipment. The depreciation rate for the current and comparative year is as follows:

The rates of depreciation of each class of assets are as follows:

Particulars	2025	2024	2023	2022	2021	2020	2019
Office Equipment	30%	30%	30%	30%	30%	30%	30%
Construction Equipment	30%	30%	30%	30%	30%	30%	30%
Vehicles	20%	20%	20%	20%	20%	20%	20%
Electrical Equipment	15%	15%	15%	15%	15%	15%	15%
Furniture & Fixture	15%	15%	15%	15%	15%	15%	15%
Software & Installation	25%	25%	25%	25%	25%	25%	25%

3.07 Revenues

Revenue represents rendering of services are recognized in the statement of Comprehensive Income at the time of invoice raised by the company. Revenues are recognized when the risk and reward of the ownership is transferred to the buyer, recovery of the consideration is probable, the associated cost and possible return can be estimated reliably as provided in IAS 18 and there is no continuing management involvement with the service provided.

3.08 Financial Instruments

(a) Bills Receivables

Receivable are recognized at fair value.

(b) Advance, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or any other changes.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Comprehensive Income.

(c) Cash and Cash Equivalents

Cash and Cash Equivalents comprises cash in hand and cash at bank including fixed deposits which are available for use by the company without any restrictions, form an integral part of the company's cash management.

3.09 Inventories:

Inventories represent cement, tiles and marble stone which are stone which are used for the Company's accompanied project. Therefore, the company complies with the principles of IAS 2-Inventories and recognized inventories at cost and measure at reporting date at lower cost and net realizable value.

3.10 Expenditure Recognition:

Expenses are recognized in the statement of comprehensive income on the basis of a direct association between the cost incurred and the earnings of specific items of income. All expenditure incurred in the running of the business and in maintaining the property, plant and equipment's in a state of efficiency has been charged to income in arriving at the profit for the year.

3.11 Financial Income:

Financial income comprises interest income on funds invested interest income is recognized on maturity which included in Non-Operating income.

3.12 Earnings per Share (EPS):

The Company calculates Earning per share (EPS) in accordance with IAS 33: Earning per share, which has been shown on the face of Statement of Comprehensive Income and in note. 19.

3.13 Related party disclosure

The party is related to the company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the company and any transaction made during the year with the party related therewith each term as related party transaction as per IAS: 24 "Related Party Disclosure". The details of related party transactions during the year along with the relationship is illustrated below in accordance of IAS 24:

Related Party Transactions:

The company has related party transactions as per IAS-24 "Related Party Disclosures".

Name of the Related Party	Purpose	Opening Balance	Transaction during the year	Closing Balance
Sandhani Life Insurance Co. Ltd.		8,500,000	2,000,000	6,500,000
Sandhani Life Finance Investment Co. Ltd.		500,000	-	500,000
Advance received from SLIC for Building Construction	Sundry Creditors	472,500	472,500	-

3.14 General

Figures appearing in these Financial Statement have been rounded off to the nearest taka. Previous year`s figures have been rearranged/restated/reclassified, where necessary, in order to conform to current period`s presentation.

3.15 Accounts and Other Payables

Trade and other payables are recognized when its contractual obligations arising from past events are certain and settlement of which is expected to result in an outflow from the Company of resources embodying economic benefits.

The Company recognizes a financial liability at fair value less any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortized cost using the effective interest method.

Accounts Payables represent the amounts due to institutional customers for delivering goods and services.

3.16 Taxation & VAT

Income tax expense represents the sum of the tax currently payable and deferred tax.

(a) Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the Statement of Profit or Loss and other comprehensive Income because it excludes items of income or expense that are taxable or deductible. Company's liability for current tax is calculated using tax rate that have been enacted the date of Statement of Financial Position. The applicable tax rate for the company is 27.5%

(b) Deferred Tax

Deferred tax is recognized on differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Differed Tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized.

Deferred tax is calculated at the tax rates, which are expected to apply in the period when the liability is settled or the asset is realized. Differed Tax is charged or credited to Statement of profit or loss and other comprehensive income.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set of current tax liabilities. During the year no Deferred Tax is calculated as there was no difference between tax base and carrying amount.

(c) VAT
VAT deducted at source for various services in accordance with the relevant section of above VAT Act that has been deducted and deposited to Bangladesh Bank through Treasury Challan.

(d) Tax Assessment Status:

Sl. No	Year	Type of Assessment	Status
1	Assessment Year 2016-2017	Self-Assessment	Completed
2	Assessment Year 2017-2018	Self-Assessment	Completed
3	Assessment Year 2018-2019	Self-Assessment	Completed
4	Assessment Year 2019-2020	Self-Assessment	Completed
5	Assessment Year 2020-2021	Self-Assessment	Completed
6	Assessment Year 2021-2022	Self-Assessment	Completed
7	Assessment Year 2022-2023	Self-Assessment	Completed
8	Assessment Year 2023-2024	Self-Assessment	Completed

Notes	Particulars	Figures in Taka	
		31-Dec-25	31-Dec-24
4.00	**Property, Plant & Equipment :**		
	Cost:	**10,484,292**	**10,484,292**
	Opening balance	10,484,292	10,484,292
	Add: Addition during the Year	-	-
		10,484,292	10,484,292
	Less: Adjustment or disposal during the year	-	-
	Accumulated depreciation	**10,484,278**	**10,484,278**
	Opening balance	10,484,278	10,484,278
	Add: Charges for the year	-	-
		10,484,278	10,484,278
	Less: Adjustment or disposal during the year	-	-
	Written Down Value (A-B)	**14**	**14**
	Details of Property, plant and equipments are given in **Annexure-A**		
5.00	**Advance, Deposit & Prepayments**		
	Advance Income Tax	399,492	389,296
	Advance to Musfiqur Rahman FCA	50,000	50,000
	Total	**449,492**	**439,296**
	Advance Income Tax		
	Opening Balance	389,296	250,586
5.01	AIT deducted at source during the period	323,610	273,414
	Adjustment of Settlement Tax	(313,414)	(134,704)
	Closing Balance	**399,492**	**389,296**

Notes	Particulars	Figures in Taka	
		31-Dec-25	31-Dec-24
6.00	**Bills Receivable**		
	Opening Balance	93,872,187	102,899,381
	Receivable during the year	-	-
		93,872,187	102,899,381
	Received during the year	(1,751,770)	(3,974,850)
	Bad Debt Written Off during the year	-	(5,052,344)
	Closing Balance	**92,120,417**	**93,872,187**

Party wise details of Bills Receivables

Sl. No	Name of party	Opening Balance	Receivable during the year	Bad Debt Written Off during the year	Received during the year	Closing Balance
1	Tenancy Properties	92,794,187	-	-	673,770	92,120,417
2	M/s Shafiq Enterprise	1,078,000	-	-	1,078,000	-
3						
	Total	**93,872,187**	-	-	**1,751,770**	**92,120,417**

7.00	**Interest Receivables**		
	Interest on Modhumoti bank FDR 112325300000564	203,622	181,912
	Interest on Loan Modhumoti bank FDR 112325300000634	-	22,549
	Interest on Loan Modhumoti bank FDR 112325300000672	155,510	
	Interest on Loan Modhumoti bank FDR 112325300000727	5,403	
	Closing Balance	**364,535**	**204,461**
8.00	**Cash and Cash Equivalent**		
	Cash in Hand	16,956	7,796
	Cash at Bank:	**12,452,014**	**14,996,633**
	Modhumoti Bank 110113500000055	-	540
	Modhumoti Bank 112313500000010.	123,669	6,461,104
	Mutual Trust Bank ltd 870320000107	610,000	610,000
	Modhumoti bank FDR 112325300000564	7,035,018	6,393,489
	Modhumoti bank FDR 112325300000672	4,171,577	-
	Modhumoti bank FDR 112325300000727	511,750	-
	Modhumoti bank FDR 112325300000634	-	1,531,500
	Total	**12,468,970**	**15,004,429**
9.00	**Share Capital**		
	Authorized Capital		
	50,000,000 ordinary Share of Tk. 10 each	**500,000,000**	**500,000,000**
	Issued, Subscribed and Paid up Capital:		
	10,000,000 ordinary Share of Tk. 10 each	**100,000,000**	**100,000,000**
	It consists of the following:		

Name of the Shareholder's	Nos. of Shares		
Sandhani Life Insurance Co. Ltd.	9,999,999	99,999,990	99,999,990
Md. Moshiur Rahman	1	10	10
	10,000,000	**100,000,000**	**100,000,000**

Notes	Particulars		Figures in Taka 31-Dec-25	31-Dec-24
10.00	**Retained Earnings**		(980,875)	5,749,529
	Opening Balance		(1,015,141)	(6,730,404)
	Net Profit/(Loss) during the year		**(1,996,016)**	**(980,875)**
	Closing Balance			
11.00	**Liability for Expenses**			
	Audit Fees Payable		34,500	34,500
	AIT Payable (Others)		6,341	518
	Bills Payable (Security Money Deposit)		-	-
	Advance received from SLIC for Building Construction		-	472,500
	Payable to SLIC		-	-
	Security Money Deposit		-	-
	VAT Payable		9,931	634
	Fuel & Lubricant-Car		-	-
	Salary and Bonus Payable Head Office		-	750,000
	Advance tax for Vehicle Sale		-	-
	Total		**50,772**	**1,258,152**
12.00	**Short Term Borrowings**			
	Sandhani Credit & Co Operative Society Ltd		-	-
	Sandhani Life insurance Co. Ltd		6,500,000	8,500,000
	Sandhani Life finance Investment Co. Ltd		500,000	500,000
	Total		**7,000,000**	**9,000,000**
13.00	**Provision for Tax**			
	Opening balance		243,110	208,966
	Provision for the year	**Note-17.00**	418,976	236,461
	Tax Settlement 2023		-	(202,317)
	Tax Settlement 2024		(313,414)	
	Total		**348,672**	**243,110**

Current tax provision has been calculated based on the accounting profit as shown in the income statement after taking into account all admissible and non-admissible expenses in accordance with Income Tax Ordinance -1984.The Company's has been completed up to 2024 and self return has been submitted 2017 to 2024.

14.00	**General & Administrative Expenses**			
	Salaries & Allowance		1,682,100	1,827,676
	Bonus		201,000	21,000
	Car Repair and Maintenance		101,165	152,476
	Licence renewal fee		47,020	169,830
	Fuel & Lubricant Car		46,037	29,141
	Conveyance and Allowance		28,380	15,000
	Bank Charges and Commission		20,880	18,513
	Professional and Consultancy Fee		37,500	57,500
	Audit Fee		34,500	34,500
	Miscelneous Expenses		1,500	-
	Total		**2,200,082**	**2,325,636**
15.00	**Non-operating Income**			
	Profit/Interest received on STD A/C		1,816	2,523
	Profit/Interest received on FDR		1,602,101	881,514
	Total		**1,603,917**	**884,037**

Notes	Particulars		Figures in Taka 31-Dec-25	31-Dec-24
16.00	**Non-Operating Expenses**			
	Bad Debt Written Off	**Note-6**	-	(5,052,344)
			-	**(5,052,344)**
17.00	**Provision for Current Tax**			
	Provision for Current Tax	**Note-17.01**	441,077	243,110
	Excess Tax Provision		(22,101)	(6,649)
	Total		**418,976**	**236,461**
17.01	**Provision for Current Tax**			
	Profit/Interest received on FDR A/C @ 27.5%		440,578	242,416
	Profit/Interest received on STD A/C @ 27.5%		499	694
			441,077	**243,110**
18.00	**Earning Per Share (EPS)**			
	Net Profit/(Loss) after Tax during the year		(1,015,141)	(6,730,404)
	Total Number of Ordinary Shares		10,000,000	10,000,000
	Earning Per Share (EPS)		**(0.10)**	**(0.67)**
19.00	**Reconciliation of net operating cash flow**			
	Profit/(loss) after tax		(1,015,141)	(6,730,404)
	Adjustment:			
	Depreciation on property, plant and equipment		-	-
	Changes in Working Capital:			
	(Increase) / decrease in Interest receivable		(160,074)	(204,461)
	(Increase) / decrease in income Tax Provision		105,562	34,144
	(Increase) / decrease in Advance		(10,196)	3,926,440
	Increase / (decrease) in Receivable		1,751,770	9,027,194
	Increase / (decrease) in Sundry Creditors		(1,207,380)	(1,221,247)
	Net cash generated from operating activities		**(535,459)**	**4,831,666**

Company Secretary
SHDL

Director
SHDL

Managing Director
SHDL

Chairman
SHDL

Sandhani Life Housing & Development Company Ltd.

Schedule of Fixed Assets
As at 31 December 2025

Annexure: A

Particulars	Cost					Depreciation				Written down value 31.12.2025
	Balance as on 01.01.2025	Addition during the year	Adjustment / Sale during the year	Total as on 31.12.2025	Rate	Balance as on 01.01.2025	Charged during the year	Adjustment during the year	Total as on 31.12.2025	
Office Equipment	328,740	-	-	328,740	30%	328,739	-	-	328,739	1
Construction Equipment	7,149,649	-	-	7,149,649	30%	7,149,640	-	-	7,149,640	9
Vehicles	2,449,000	-	-	2,449,000	20%	2,448,999	-	-	2,448,999	1
Electrical Equipment	288,950	-	-	288,950	15%	288,949	-	-	288,949	1
Furniture & Fixture	167,953	-	-	167,953	15%	167,952	-	-	167,952	1
Software & Installation	100,000	-	-	100,000	25%	99,999	-	-	99,999	1
Total 31.12.2025	**10,484,292**	-	-	**10,484,292**		**10,484,278**	-	-	**10,484,278**	**14**
Total 31.12.2024	**10,484,292**	-	-	**10,484,292**		**10,484,278**	-	-	**10,484,278**	**14**

INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS OF SANDHANI ASSET MANAGEMENT LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **"Sandhani Asset Management Limited"** (private limited Company), a subsidiary of Sandhani Life Insurance Company Limited, which comprise the statement of financial position as at 31 December, 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December, 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Bangladesh Securities and Exchanges Commission Act, 1993, the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines in necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994, the Bangladesh Securities and Exchanges Commission Act, 1993, the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 and other applicable laws and regulations require the management to ensure effective internal audit, internal controls and risk management functions of the Company.

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 Audit of 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 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 judgment 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 omission, 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's internal control.
- 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 disclosure, 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.

Report on other Legal and Regulatory Requirements

In according with the Companies Act, 1994, the Bangladesh Securities and Exchanges Commission Act, 1993, the Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025 we also report the following:

a) we have obtained all the information and explanation 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 account as required by law have been kept by the Company so far as it appeared from our examination of those books;

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and

d) the expenditure incurred was for the purpose of the Company's business.

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2604230915AS773252
Abdulla-Al-Mahmud FCA, FCMA, FCS, LLB, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enrolment No. CA-001-225

Date: Place: Dhaka
23 April, 2026

Sandhani Asset Management Limited

Statement of Financial Position
As at 31 December, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-25	31-Dec-24
ASSETS:			
Non-Current Assets			
Property, Plant and Equipment	4.00	5,442,860	6,280,072
Intangible Assets	5.00	624,750	803,250
Deferred Tax Asset	6.00	59,493	-
Long Term Investment	7.00	4,999,500	4,999,500
Total Non-Current Assets		**11,126,603**	**12,082,822**
Current Assets			
Investment in Securities	8.00	45,928,410	42,198,153
Investment in FDR	9.00	23,550,000	33,950,000
Advances, Deposits & Pre-payments	10.00	1,702,677	996,093
Trade & Other Receivable	11.00	5,177,441	3,898,771
Cash and Cash Equivalents	12.00	3,509,987	1,974,624
Total Current Assets		**79,868,515**	**83,017,641**
Total Assets		**90,995,118**	**95,100,463**
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share Capital	13.00	100,000,000	100,000,000
Retained Earnings	14.00	(11,082,435)	(11,021,118)
Total Shareholders' Equity		**88,917,565**	**88,978,882**
Non-Current Liabilities			
Deferred Tax Liability	15.00	-	71,228
Total Non-Current Liabilities		-	**71,228**
Current Liabilities			
Loan Against SOD	16.00	-	-
Trade & Others Payable	17.00	1,561,299	3,466,092
Provision for Other Liabilities and Charges	18.00	57,963	352,298
Provision for Tax	19.00	366,681	2,151,259
Liabilities for Expenses	20.00	91,610	80,704
Total Current Liabilities		**2,077,553**	**6,050,353**
Total Equity and Liabilities		**90,995,118**	**95,100,463**
Net Assets Value (NAV) per Share	29.00	**8.89**	**8.90**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized by the Board of Directors on 23 April, 2026 and signed for and on behalf of the board.

Managing Director & CEO
Sandhani Asset Management Limited

Chairman
Sandhani Asset Management Limited

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2604230915AS773252
Abdulla-Al-Mahmud FCA, FCMA, FCS, LLB, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enrolment No. CA-001-225

Date: Place: Dhaka
23 April, 2026

Sandhani Asset Management Limited

Statement of Profit or Loss and other Comprehensive Income
For the year ended 31 December, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-25	31-Dec-24
Operating Income			
Management Fees		10,059,162	8,208,333
Pre-formation Management Fee		625,000	-
Income from Investment	21.00	(856,229)	3,742,708
Other Income		36,250	57,378
Gross Profit/(Loss)		**9,864,183**	**12,008,419**
Less: General & Administrative Expenses	22.00	(16,184,168)	(17,199,093)
Operating Profit/(Loss)		**(6,319,985)**	**(5,190,674)**
Add: Other Income	23.00	5,640,411	5,332,593
Less: Financial Expenses	24.00	(57,440)	(162,195)
Net Profit/(Loss) before Provision		**(737,014)**	**(20,276)**
Add: Gain/(losses) from Changes in Fair Value of Marketable Securities	25.00	911,658	(8,014,737)
Net Profit/(Loss) before Tax		**174,644**	**(8,035,013)**
Less: Income Tax Expenses	26.00	(235,961)	(2,306,165)
Current Tax (Note- 26.01)		(366,681)	(2,354,169)
Deferred Tax (Note-26.02)		130,720	48,004
Net Profit/(Loss) after Tax		**(61,317)**	**(10,341,178)**
Add: Other Comprehensive Income		-	-
Total Comprehensive Income		**(61,317)**	**(10,341,178)**
Earnings Per Share (EPS)	28.00	**(0.01)**	**(1.03)**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized by the Board of Directors on 23 April, 2026 and signed for and on behalf of the board.

Managing Director & CEO
Sandhani Asset Management Limited

Chairman
Sandhani Asset Management Limited

Date: Place: Dhaka
23 April, 2026

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2604230915AS773252
Abdulla-Al-Mahmud FCA, FCMA, FCS, LLB, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enrolment No. CA-001-225

Sandhani Asset Management Limited

Statement of Changes in Equity
For the year ended 31 December, 2025

Amount in Taka

Particulars	Share capital	Retained Earnings	Total
Balance as at 01 January, 2025	100,000,000	(11,021,118)	88,978,882
Add: Net Profit/(Loss) after Tax	-	(61,317)	(61,317)
Balance as at 31 December, 2025	**100,000,000**	**(11,082,435)**	**88,917,565**

Particulars	Share capital	Retained Earnings	Total
Balance as at 01 January, 2024	100,000,000	(679,940)	99,320,060
Add: Net Profit/(Loss) after Tax	-	(10,341,178)	(10,341,178)
Balance as at 31 December, 2025	**100,000,000**	**(11,021,118)**	**88,978,882**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized by the Board of Directors on 23 April, 2026 and signed for and on behalf of the board.

Managing Director & CEO
Sandhani Asset Management Limited

Chairman
Sandhani Asset Management Limited

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2604230915AS773252
Abdulla-Al-Mahmud FCA, FCMA, FCS, LLB, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enrolment No. CA-001-225

Date: Place: Dhaka
23 April, 2026

Sandhani Asset Management Limited

Statement of Cash Flows

For the year ended 31 December, 2025

Particulars	Notes	Amount in Taka	
		31-Dec-25	31-Dec-24
A. Cash Flows from Operating Activities:			
Cash Receipts from Customers		14,225,924	17,161,230
Cash Paid to Suppliers, Employees and Others		(17,398,721)	(13,642,915)
Income Tax Paid		(2,649,064)	(818,032)
Net Cash Generated/(Used) from Operating Activities		**(5,821,861)**	**2,700,283**
B. Cash Flows from Investing Activities:			
Acquisition of Property, Plant and Equipment		(166,737)	(16,100)
Acquisition of Intangible Assets		-	(892,500)
Long Term Investment		-	(4,999,500)
Investment in FDR		10,400,000	(11,522,819)
IPO application			5,430,000
Investment in marketable securities		(2,818,599)	10,396,573
Net Cash Generated/(Used) in Investing Activities		**7,414,664**	**(1,604,346)**
C. Cash Flow from Financing Activities:			
Loan Against SOD		-	(2,436,078)
Financial Expenses		(57,440)	(162,195)
Net Cash Generated/(Used) in Financing Activities		**(57,440)**	**(2,598,273)**
Net Cash Increased/(Decreased) in Cash & Cash Equivalents		**1,535,363**	**(1,502,336)**
Cash and Cash Equivalent at the Beginning of the year		**1,974,624**	**3,476,960**
Cash and Cash Equivalents at the End of the year		**3,509,987**	**1,974,624**
Net Operating Cash Flows per Share (NOCFPS)	30.00	**(0.58)**	**0.27**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized by the Board of Directors on 23 April, 2026 and signed for and on behalf of the board.

Managing Director & CEO
Sandhani Asset Management Limited

Chairman
Sandhani Asset Management Limited

KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2604230915AS773252
Abdulla-Al-Mahmud FCA, FCMA, FCS, LLB, CISA
Engagement Partner (ICAB Enrolment No. 0915)
FRC Enrolment No. CA-001-225

Date: Place: Dhaka
23 April, 2026

Sandhani Asset Management Limited

Notes to the Financial Statements
As at and for the year ended 31 December, 2025

1.00 Reporting entity

1.01 Legal Status

Sandhani Asset Management Limited was incorporated in Bangladesh on Dated 11 March 2021 vide registration No. C-169713/2021 as a private company limited by shares, under Companies Act, 1994. The registered office of the Company is situated at 16 Motijheel C/A (4th Floor), Dhaka-1000, Bangladesh. It is a subsidiary Company of Sandhani Life Insurance Company Limited that holds 99.997% ownership of the company. The Company received following licence from Bangladesh Securities and Exchange Commission:

Nature of Business	Licence No.	Applicable Rules
Asset Manager	BSEC/Asset Manager/2021/51	Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2001

1.02 Principal activities and nature of operation

Sandhani Asset Management Limited provides high standard of professional services to its individual and institutional clients through mutual funds, portfolio management and other services. The company's principal activities include the following:

a) Asset management through mutual funds for retail and institutional clients;
b) Portfolio management services for institutional clients;
c) Corporate advisory services, etc.

2.00 Basis of presentation & preparation of financial statements.

2.01 Basis of preparation

The Financial Statements have been prepared on the basis of going concern concept and following International Financial Reporting Standards (IFRSs).

2.02 Basis of measurement

These financial statements have been prepared on a going concern basis under the historical cost convention in accordance with International Financial Reporting Standards (IFRSs).

2.03 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) covering International Accounting Standards (IASs), the Companies Act, 1994 and other applicable laws and regulations of Bangladesh.

2.04 Other regulatory compliance

As required, Sandhani Asset Management Limited also complies with the applicable provisions of the following major laws/ statutes:

a) The Income Tax Act, 2023;
b) Negotiable Instruments Act, 1881;
c) Securities and Exchange Rules, 1987;
d) Securities and Exchange Commission Act, 1993;
e) Bangladesh Securities and Exchange Commission (Mutual Fund) Rules, 2025;
f) Other applicable laws and regulations.

2.05 Integral components of financial statements

The financial statements of the company include the following components

a) Statement of financial position as at 31 December, 2025.

b) Statement of profit or loss and other comprehensive income for the year ended from 01 January, 2025 to 31 December, 2025.

c) Statement of changes in equity for the year ended from 01 January, 2025 to 31 December, 2025.

d) Statement of cash flows for the year ended from 01 January, 2025 to 31 December, 2025.

e) Notes, comprising a summary of significant accounting policies and other explanatory information.

2.06 Basis of presentation

Presentation of financial statements has been made as per International Accounting Standards (IAS-1).

2.07 Consistency

In accordance with the IFRS framework for the presentation of Financial Statements together with International Accounting Standard IAS-1, 'Presentation of Financial Statements' and International Accounting Standard IAS-8 'Accounting Policies, Changes in Accounting Estimates and Errors', the Company applies the accounting disclosure principles consistently from one period to the next.

2.08 Functional and presentational currency

These financial statements are presented in Bangladeshi Taka (BDT) which is the company's functional currency. All financial information presented in BDT has been rounded off to nearest Taka.

2.09 Going concern

The Company has adequate resources to continue in operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the company provide sufficient funds to meet the present requirements of its existing businesses and operations.

2.10 Use of estimate & judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision of accounting estimates is recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are described in the following notes:

Note: 04	Depreciation on property, plant and equipment.
Note: 14	Deferred tax Assets
Note: 19	Provision for tax

2.11 Reporting period and comparative information

The financial Statements have been prepared for a year of 12 (twelve) months from 01 January 2025 to 31 December 2025

Figures for the year ended 31 December 2024 have been rearranged wherever considered necessary to ensure comparability with the current year.

2.12 Summary of significant accounting policies

2.13 Basis of accounting

The financial statements have been prepared under the historical cost convention and after due compliance with the International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations.

2.14 Property, plant and equipment

i) Recognition and measurement

Items of property, plant and equipment are measured at cost or valuation less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner as per International Accounting Standard (IAS) 16: Property, Plant and Equipment. The cost of self constructed asset included the cost of material and direct labour, any other cost directly attributable to bringing the assets to a working condition for their intended use.

The cost of an asset is measured at the cash price equivalent at the date of acquisition.

ii) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss & other comprehensive income during the financial period in which they are incurred.

iii) Depreciation

Depreciation is charged on all items of property, plant and equipment on "Straight Line Method" over their estimated useful lives. Full month's depreciation is charged on additions irrespective of date when the related assets are put into use and no depreciation is charged from the month of disposal. Depreciation is calculated on the cost of assets in order to allocate such costs over the estimated useful life of the asset. Depreciation has been provided at the following rates:

Category of assets	Rate of depreciation
Office equipment	10%
Computer & IT equipment	25%
Furniture & fixture	10%
Office renovation	10%

iv) Impairment

The carrying value of the company's assets, other than inventories, are reviewed at each statement of financial position date to determine whether there is any indication of impairment as per International Accounting Standard (IAS) 36: Impairment. If any such indication exists, the recoverable amount of the asset is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of comprehensive income.

v) Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on Derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in profit or loss.

2.15 Intangible assets

i) Recognition and measurement

Intangible assets that are acquired by the company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per International Accounting Standard (IAS)-38:Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

ii) Subsequent expenditure

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.

iii) Amortization

The intangible assets have an indefinite useful life so that it should not be amortized. Instead these assets will be reviewed annually to assess whether there has been a fall in its value in accordance with IAS 36: Impairment of Assets.

Category of asset	Rate of dep.
Accounting software	20%

iv) Derecognition

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from Derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets, are recognized in profit or loss.

2.16 Financial Instruments

i) Financial Assets

Financial assets of the company include cash and cash equivalents, accounts receivables and other receivables. The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfers the right to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

a) Cash and Cash Equivalents

These comprise cash in hand and at banks freely available for use without any restrictions or any significant or no change in figures presented in the financial statements.

b) Accounts receivable

Accounts receivable at the balance sheet date is stated at amounts which are considered realizable.

ii) Financial Liabilities

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

These are recognized when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

a) Accounts Payable and Other Payables

Accounts payable and other payables are recognized when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the group of resources embodying economic benefits.

2.17 Investment in Marketable Securities

a) All investment in marketable securities are valued on aggregate portfolio basis, at the lower of cost and market value, at the reporting date.

b) Investment in shares which are actively traded on a quoted market are designated at fair value (market price) through profit or loss (FVTPL). Gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of profit or loss and other comprehensive income.

c) Market value is determined by taking the closing price of the securities at the Dhaka Stock Exchange Ltd. as of the Balance Sheet date; and

d) Stock dividend (Bonus shares) are added with existing shares with at zero cost which results in decrease of per unit cost price of the existing shares. However, bonus shares are shown at fair value on the statement of financial position date.

2.18 Taxation

i) Current Tax

Provision for income tax is made on the basis of company's computation based on the best estimate of taxable profit in accordance with the Income Tax Act, 2023. Currently applicable minimum tax rate for the company is 27.50%.

ii) Deferred Tax

Deferred tax is calculated as per International Accounting Standard (IAS) 12 "Income Taxes". Deferred tax is recognized on difference between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences.

2.19 Revenue recognition

Revenue is recognized when invoices for services are made and the significant risk and reward of ownership are transferred to the customers, recovery of the consideration is probable, associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. Revenue is recognized as per IFRS-15.

i) Income derived from dividend

Income from dividend is recognized when the shareholders' right to receive payment is established. This is usually when the dividend is approved. As mentioned in IFRS 9 dividends are recognized in profit or loss only when:
a) the entity's right to receive payment of the dividend is established;
b) it is probable that the economic benefits associated with the dividend will flow to the entity;
c) the amount of the dividend can be measured reliably.

ii) Income derived from interest

"Finance income comprises interest income on fixed deposits, Short Notice Deposit (SND) and amounts due from related parties. Interest income is recognized in statement of profit or loss when it accrues, using the effective interest rate method and considering the time proportion basis.
Finance costs comprises interest expense on operational overdraft, LTR, term loan and short term borrowings . All finance expenses are recognized in the statement of profit or loss."

iii) Gain/(Loss) on Sale of Marketable Securities

Profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss in incurred.

2.20 Provision

In compliance with International Accounting Standard (IAS) 37 "Provisions, contingent liabilities and contingent assets" 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 group 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.

2.21 Statement of cash flows

The statement of cash flows has been prepared using the Direct Method as mentioned in line with International Accounting Standard (IAS 7): Statement of Cash Flows.

2.22 Employee benefits

Sandhani Asset Management Limited maintain defined benefit plan for its eligible permanent employees. Employee gratuity and Provident fund plan are considered as defined benefit plans as these meet the recognition criteria. The company's obligation is to provide the agreed benefits to employees. The eligibility is determined according to the terms and conditions set in the service rules of the company. Provident fund and Gratuity fund are commenced from May, 2021.

3.11 Related Party Disclosure

As per International Accounting Standards (IAS)-24 "Related Party Disclosures", parties are considered to be related if one if the parties 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 transaction in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in note 31.

3.12 Application of International Accounting Standards (IASs) & (IFRSs):

The Financial Statements have been prepared in compliance with requirement of IAS and IFRS as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. Sandhani Asset Management Limited applied following IAS and IFRS:

Name of the IASs	IAS No.	Status
Presentation of Financial Statements	1	Applied
Statements of Cash Flow	7	Applied
Accounting Policies, Changes in Accounting Estimates & Errors	8	Applied
Events after the Balance Sheet Period	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employee Benefits	19	Applied
Related Party Disclosure	24	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied

Name of the IFRSs	IFRS No.	Status
Revenue from Contracts with Customers	15	Applied
Financial Instruments	9	Applied
Financial Instruments: Disclosures	7	Applied

Notes No.	Particulars	Amount in Taka	
		31 Dec 2025	31 Dec 2024
4.00	**Property, Plant and equipment:**		
	This is made-up as under:		
	Opening Balance	6,280,072	7,338,001
	Add: Addition during the year	166,737	16,100
	Less: Charged during the year	(1,003,949)	(1,074,029)
	Written Down Value (WDV)	**5,442,860**	**6,280,072**
	A detailed Schedule of Property, Plant & Equipment has been given in Annexure-1 with the report.		
5.00	**Intangible Assets:**		
	This is made-up as under:		
	Opening Balance	803,250	-
	Add: Addition during the year	-	892,500
	Less: Charged during the year	(178,500)	(89,250)
	Written Down Value (WDV)	**624,750**	**803,250**
	A detailed Schedule of Intangible Assets has been given in Annexure-2 with the report.		
6.00	**Deferred Tax Assets:**		
	This is made-up as follows:	-	-
	Opening Balance	-	-
	Add: Charged during the year	(59,493)	-
	Less: Adjusted during the year	-	-
	Closing Balance	**(59,493)**	-
7.00	**Long Term Investment:**		
	This balance represents:		
	LEO ICT Cables Limited	4,999,500	4,545,000
	Transaction Cost	-	454,500
	Total	**4,999,500**	**4,999,500**

Notes No.	Particulars	Amount in Taka	
		31 Dec 2025	31 Dec 2024
8.00	**Investment in Securities:**		
	This balance represents:		
	Cost Price	56,859,606	54,041,007
	Gain/(Losses) from Changes in Fair value of Marketable Securities	(10,931,196)	(11,842,854)
	Total	**45,928,410**	**42,198,153**
9.00	**Investment in FDR:**		
	This balance represents:		
	Bengal Commercial Bank PLC., Dilkhusha Islami Banking Br., FDR No.9001455007565	4,850,000	4,850,000
	Bengal Commercial Bank PLC., Dilkhusha Islami Banking Br., FDR No. 9001455007574	9,700,000	9,700,000
	Community Bank Bangladesh PLC., Motijheel Br., FDR A/C No. 0044TDC125000417	9,000,000	-
	Southeast Bank PLC FDR# 24300019453	-	9,700,000
	SBAC Bank PLC FDR# 0026242024082	-	9,700,000
	Total	**23,550,000**	**33,950,000**
10.00	**Advances, Deposits & Pre-payments:**		
	This balance represents:		
	Opening Balance	2,400	627,150
	Advance to Sandhani AML SLFL Shariah Fund	200,000	-
	Advance Income Tax (Note. 10.01)	1,500,277	993,693
	Adjusted to Intangible Assets	-	(624,750)
	Total	**1,702,677**	**996,093**
10.01	**Advance Income Tax:**		
	This is made-up as follows:		
	Opening Balance	993,693	988,721
	Tax Deducted at source on Interest Income	978,385	486,198
	Tax Deducted at source on Dividend Income	346,231	313,575
	Tax deducted at others source	-	18,259
		2,318,309	1,806,753
	Less: Adjusted during the year	(818,032)	(813,060)
	Closing Balance	**1,500,277**	**993,693**
11.00	**Trade & Others Receivable:**		
	This balance represents:		
	Interest receivable on FDR (Note: 11.01)	372,699	558,277
	Interest receivable on BGTB	505,095	426,824
	Management Fee Receivable from Sandhani AML SLIC Fixed Income Fund	2,737,569	2,028,407
	Receivable from Sandhani AML SLFL Shariah Fund	625,000	-
	Dividend Receivable (Note: 11.02)	937,078	885,263
	Total	**5,177,441**	**3,898,771**
11.01	**Interest Receivable on FDR:**		
	This made up as follows:		
	Opening Balance	558,277	338,558
	Add: Addition during the year	372,699	558,277
		930,976	896,835
	Less: Received during the year	(558,277)	(338,558)
	Total	**372,699**	**558,277**

Notes No.	Particulars	Amount in Taka	
		31 Dec 2025	31 Dec 2024
11.02	**Dividend Receivable:**		
	This balance represents:		
	Jamuna Oil Company Limited	72,000	-
	Bangladesh Shipping Corporation Ltd.	11,250	-
	PADMAOIL	80,000	-
	Global Islami Bank PLC	367,912	367,913
	Aamra Networks Limited	7,500	7,500
	ACI Limited	-	9,809
	The ACME Laboratories Limited	28,000	19,600
	Asiatic Laboratories Limited	-	80,000
	Bangladesh Steel Re-Rolling Mills Limited	-	35,000
	Genex Infosys PLC	-	1,812
	Renata Limited	25,306	42,329
	SQUARETEXT	8,960	-
	Square Pharmaceuticals Limited	248,400	238,700
	United Power Generation & Distribution Company Ltd.	87,750	81,000
	Unique Hotel & Resorts PLC	-	1,600
	Total	**937,078**	**885,263**
12.00	**Cash and Cash Equivalents:**		
	This consists as follows:		
	Cash in Hand	388,987	521,447
	Cash at Bank (Note-12.01)	3,120,512	1,375,233
	Cash at BO Account (Note-12.02)	488	77,944
	Total	**3,509,987**	**1,974,624**
12.01	**Cash at Bank:**		
	IFIC Bank PLC., Stock Exchange Br., A/C No. 0190161794041	560,746	813,672
	IFIC Bank PLC. Stock Exchange Br., A/C No. 0190161795041	141	218
	IFIC Bank PLC. Stock Exchange Br., A/C No. 0190161794001	60	60
	IFIC Bank PLC. Stock Exchange Br., A/C No. 0190161795021	32,013	132,859
	Sandhani Credit Co-Operative Society Ltd. A/C No. 391	5,000	5,000
	City Bank PLC. Gulshan Br., A/C No. 1104283438001	13,191	150,669
	Community Bank PLC. Motijheel Br., A/C No. 0040352443301	941,785	-
	Modhumoti Bank PLC. Banglamotor Br., A/C No. 112313500000038	1,567,576	272,755
	Total	**3,120,512**	**1,375,233**
12.02	**Cash at BO Account:**		
	Mona F.C.S Ltd.	488	77,944
	Total	**488**	**77,944**

Cash in hand has been certified by the Management at the close of the year and a cash custody certificate was furnished to auditor.

Notes No.	Particulars		Amount in Taka	
			31 Dec 2025	31 Dec 2024
13.00	**Share Capital:**			
	Authorized Capital:		**500,000,000**	**500,000,000**
	500,000,00 Ordinary Shares @ Tk.10 each			
	Issued, Subscribed and Paid-up Capital:		**150,000,000**	**150,000,000**
	10,000,000 Ordinary Shares @ Tk. 10 each fully Paid-up			
	a) Composition of Shareholdings Position:		**100,000,000**	**100,000,000**
	Sponsors and Directors		**100.00%**	**100.00%**
	This consists as follows:	**No of Shares**		
	Sandhani Life Insurance Company Limited	9,999,700	99,997,000	99,997,000
	Mr. Md. Asaduzzaman	100	1,000	1,000
	Mr. Mohammad Abu Monsur Al-Mamun Khan	100	1,000	1,000
	Mr. Prolay Kumar Ghosh	100	1,000	1,000
	Total	**10,000,000**	**100,000,000**	**100,000,000**
14.00	**Retained Earnings:**			
	This is made-up as follows:			
	Opening Balance		(11,021,118)	(679,940)
	Add: Net Profit/(Loss) after Tax		(61,317)	(10,341,178)
	Closing Balance		**(11,082,435)**	**(11,021,118)**
15.00	**Deferred Tax Liability:**			
	This is made-up as follows:			
	Opening Balance		-	119,232
	Add: Charged during the year		-	(48,004)
			-	71,228
	Less: Adjusted during the year		-	-
	Closing Balance		-	**71,228**
16.00	**Loan Against SOD:**			
	This is made-up as follows:			
	Opening balance		-	2,436,078
	Add: Received during the year		-	24,942
	Add: Interest charged during the year		-	2,461,020
				-
	Less: Payment during the year		-	(2,461,020)
	Total		-	-
17.00	**Trade & Others Payable**			
	This balance represent:			
	Others Payable (Note: 17.01)		1,561,299	3,466,092
	Total		**1,561,299**	**3,466,092**
17.01	**Trade & Others Payable**			
	This balance represent:			
	Provident fund Contribution of employees		57,962	352,298
	Company's' Website Development		224,175	224,175
	Office Rent		-	1,461,790
	Gratuity Fund		441,086	803,023
	VAT at source from suppliers/parties		-	-
	Tax at source from suppliers/parties		-	-
	Leave Encashment		626,539	510,202
	Software Annual Maintenance		80,325	
	Others		131,212	114,604
	Total		**1,561,299**	**3,466,092**

Notes No.	Particulars	Amount in Taka	
		31 Dec 2025	31 Dec 2024
18.00	**Provision for Other Liabilities and Charges:**		
	This made up as follows:		
	Opening Balance	352,298	249,275
	Add: Charged during the year	354,593	352,298
		706,891	601,573
	Less: Paid during the year	(648,928)	(249,275)
	Closing Balance	**57,963**	**352,298**
19.00	**Provision for Tax:**		
	This is made-up as follows:		
	Opening Balance	2,151,259	626,643
	Add: Addition during the year	366,681	2,151,259
		2,517,940	2,777,902
	Less: Adjusted during the year	(2,151,259)	(626,643)
	Closing Balance	**366,681**	**2,151,259**
20.00	**Liabilities for Expenses:**		
	This balance represents:		
	Water	26,781	15,780
	Utilities	4,503	3,406
	Telephone	8,576	9,768
	Audit Fees	51,750	51,750
	Total	**91,610**	**80,704**
21.00	**Income from Investment:**		
	This balance represents:		
	Capital Gain on Investment in Marketable Securities	(2,639,787)	1,766,055
	Dividend Income from Marketable Securities (Note: 21.01)	1,783,558	1,976,653
	Total	**(856,229)**	**3,742,708**
21.01	**Dividend Income from Marketable Securities:**		
	This balance represents:		
	The ACME Laboratories Limited	28,000	19,600
	Aamra Networks Limited	-	7,500
	Asiatic Laboratories Limited	-	80,000
	British American Tobacco Bangladesh Company Limited	167,250	274,250
	BRAC Bank PLC.	6,250	-
	Bangladesh Shipping Corporation Ltd.	11,250	-
	Bangladesh Steel Re-Rolling Mills Limited	-	35,000
	The City Bank PLC.	34,961	
	EBL	65,625	
	ACI Limited	-	29,397
	LafargeHolcim Bangladesh Limited	70,200	49,200
	Grameenphone Limited	562,156	485,128
	Genex Infosys PLC	-	1,812
	Global Islami Bank PLC	-	367,912
	IDLC Finance Limited	14,990	13,725
	Linde Bangladesh Limited	-	77,000
	Marico Bangladesh Limited	258,260	112,300
	Paramount Textile PLC.	-	-
	PADMAOIL	80,000	-

Notes No.	Particulars	Amount in Taka	
		31 Dec 2025	31 Dec 2024
	Renata Limited	25,306	42,329
	Singer Bangladesh Limited	5,200	18,200
	SQUARETEXT	8,960	
	Square Pharmaceuticals Limited	248,400	238,700
	Summit Power Limited	37,000	42,000
	Jamuna Oil Company Limited	72,000	-
	Unique Hotel & Resorts PLC	-	1,600
	United Power Generation & Distribution Company Ltd.	87,750	81,000
	Total	**1,783,558**	**1,976,653**
22.00	**General & Administrative Expenses:**		
	This balance represents:		
	Salaries and allowance	9,346,780	11,366,862
	Audit Fees	51,750	51,750
	Consultancy and professional Fees	725,887	580,290
	Tour and travels	92,045	74,364
	Printing and stationeries	40,328	46,827
	Registration and renewal	175,000	183,000
	Books and periodical	5,930	11,635
	Business development expense	169,051	110,455
	Office maintenances	394,225	314,078
	Utilities	451,054	274,810
	Entertainment	128,270	89,297
	Car Maintenances	420,000	420,000
	Internet bill Expenses	238,770	259,460
	Office rent	1,472,460	1,472,460
	Training and seminar Fees	186,222	12,000
	Mobile Bills	150,440	150,800
	AGM Expenses	71,520	27,500
	Director Honorarium	163,889	127,778
	Service Charges	102,054	70,002
	Repair and Maintenances	56,750	19,500
	Server Cost	373,644	372,946
	Sponsership Contributions	25,000	-
	Software Annual Maintenances	160,650	-
	Depreciation of PPE	1,003,949	1,074,029
	Depreciation of Intangible Assets	178,500	89,250
	Total	**16,184,168**	**17,199,093**
23.00	**Other Income:**		
	This balance represents:		
	Interest from FDRs	3,863,953	1,905,864
	Interest from SND Accounts	78,551	91,294
	Interest from BGTB	1,690,317	3,327,845
	Interest from Bond_TB10Y0726	7,590	7,590
	Total	**5,640,411**	**5,332,593**
24.00	**Financial Expenses:**		
	This balance represents:		
	Interest Against SOD	-	49,650
	Bank Charges and Excise duty	57,440	112,545
	Total	**57,440**	**162,195**

Notes No.	Particulars			Amount in Taka	
				31 Dec 2025	31 Dec 2024
25.00	**Provision for diminution value in Investment:**				
	This balance represents:				
	Market value of shares at the end of the year			45,928,411	42,198,153
	Cost value of shares at the end of the year			(56,859,606)	(54,041,007)
	Total			**(10,931,195)**	**(11,842,854)**
	This made up as follows:				
	Opening balance			(11,842,854)	(3,828,116)
	Add: Increased/(Decreased) during the year			911,658	(8,014,737)
	Closing Balance			**(10,931,196)**	**(11,842,853)**
26.00	**Income Tax Expenses:**				
	This balance represents:				
	Current Tax (Note- 26.01)			366,681	2,354,169
	Deferred Tax (Note-26.02)			130,720	48,004
	Total			**497,401**	**2,402,173**
26.01	**Current Tax:**				
	This balance represents:	**Amount**	**Tax Rate**		
	Capital Gain	(2,639,787)	15%	-	264,908
	Dividend	1,783,558	20%	356,712	395,331
	Entertainment	-	27.5%	-	24,557
	Other Income	36,250	27.5%	9,969	1,466,463
	Last Year's Under/(Over) Provision			-	202,910
	Total			**366,681**	**2,354,169**
26.02	**Deferred Tax:**				
	This balance represents:				
	Charged during the year			130,720	48,004
	Total			**130,720**	**48,004**
27.00	**Reconciliation of net operating cash flow (indirect method)**				
	Profit/(loss) for before tax			174,644	(8,035,013)
	Adjustment for:				
	Depreciation on property, plant and equipment			1,003,949	1,074,029
	Amortization on intangible assets			178,500	89,250
	Income Tax Paid			(1,324,448)	-
	Financial Expenses			57,440	162,195
	Gain/(losses) from changes in fair value of marketable securities			**(911,658)**	**8,014,737**
	Cash Generated from Operating activities before changes in working capital			**(821,573)**	**1,305,198**
	Changes in working capital				
	(Increase) / decrease in advance, deposit and prepayments			(1,536,140)	(209,777)
	(Increase) / decrease in trade and other receivable			(1,278,669)	(107,652)
	Increase / (decrease) in trade and other payables			(1,904,793)	1,601,792
	Increase / (decrease) in provision for other liabilities and charges			(291,592)	103,023
	Increase / (decrease) in provision for expenses			10,906	7,698
	Net cash used in operating activities			**(5,821,861)**	**2,700,283**
28.00	**Earnings per Share (EPS):**				
	The Computation of EPS is given below:				
	Earning Attributable to the Shareholders (Net Profit after Tax)			(61,317)	(10,341,178)
	Weighted Average Number of Shares			10,000,000	10,000,000
	Earnings per Share (EPS) (Per Share @ Tk. 10)			**(0.01)**	**(1.03)**

Notes No.	Particulars	Amount in Taka	
		31 Dec 2025	31 Dec 2024
29.00	**Net Asset Value (NAV) per Share:**		
	The Computation of NAV is given below:		
	Net Assets	88,917,565	88,978,882
	Number of Shares Outstanding during the year	10,000,000	10,000,000
	Net Asset Value (NAV) per Share (Per Share @ Tk. 10)	**8.89**	**8.90**
	Net Operating Cash Flows per Share (NOCFPS):		
	The Computation of NOCFPS is given below:		
	Net Cash Generated/(Used) from Operating Activities	(5,821,861)	2,700,283
	Weighted Average Number of Shares	10,000,000	10,000,000
	Net Operating Cash Flows per Share (NOCFPS) (Per Share @ Tk. 10)	**(0.58)**	**0.27**

31.00 Related Party Disclosure:

Parties are considered to be related if one party has the ability to control the other party or exercises significant influence over the other party in making financial and operational decision and include associated companies with and without common Directors and key management positions. The company has entered into transaction with other related entities in normal course of business that fall within the definition of related party as per IAS 24. Transactions with related parties are executed on the same terms, including interest rate and collateral, as those prevailing at the time for comparable transactions with other customers of similar credentials and do not involve more than a normal risk.

Name of Party	Nature of Relationship	Nature of Transaction	Opening Balance	Transaction During the Period		Closing Balance as on 31.12.2025
				Debit	Credit	
Mona F. C. S. Ltd.	Common ShareHolder	Operation (Brokerage)	77,943	22,578,874	(22,656,330)	488

32.00 General:

33.01 All the figures in the financial statements represent Bangladeshi taka currency (BDT) rounded off to the nearest figure.

33.02 Event after the reporting period:

No material events occurred after the reporting period, non disclosure of which could affect the ability of the users of the financial statements to make proper evaluation and decisions.

34.00 Date of authorization

The financial statements were approved and authorized by the Board of Directors on 23 April, 2026.

Sandhani Asset Management Limited
Schedule of Property, Plant and Equipment
As at 31 December, 2025

Annexure-1
Amount in Taka

Sl. No.	Particulars	Cost			Rate %	Depreciation			Written Down Value (WDV) as at 31 December, 2025
		Balance as on 01 January, 2025	Addition During the year	Balance as at 31 December, 2025		Balance as on 01 January, 2025	Charged During the year	Balance as at 31 December, 2025	
1	Office Equipment	2,744,457	150,526	2,894,983	10%	890,208	266,676	1,156,884	1,738,099
2	Computer & IT equipment	966,478	-	966,478	25%	721,751	149,578	871,329	95,149
3	Furniture & Fixture	1,888,632	-	1,888,632	10%	607,747	179,582	787,329	1,101,303
4	Office Renovation	4,290,527	16,211	4,306,738	10%	1,390,316	408,113	1,798,429	2,508,309
Balance as at 31 December, 2025		**9,890,094**	**166,737**	**10,056,831**		**3,610,022**	**1,003,949**	**4,613,971**	**5,442,860**
Balance as at 31 December, 2024		**9,873,994**	**16,100**	**9,890,094**		**2,535,993**	**1,074,029**	**3,610,022**	**6,280,072**

Sandhani Asset Management Limited

Schedule of Intangible Assets
As at 31 December, 2025

Annexure-2
Amount in Taka

Sl. No.	Particulars	Cost			Rate	Depreciation			Written Down Value (WDV) as at 31 December, 2025
		Balance as on 01 January, 2025	Addition During the year	Balance as at 31 December, 2025		Balance as on 01 January, 2025	Charged During the year	Balance as at 31 December, 2025	
1	Accounting Software	892,500	-	892,500	20%	89,250	178,500	267,750	624,750
Balance as at 31 December, 2025		**892,500**	**-**	**892,500**		**89,250**	**178,500**	**267,750**	**624,750**
Balance as at 31 December, 2024		**-**	**892,500**	**892,500**		**-**	**89,250**	**89,250**	**803,250**

Sandhani Asset Management Limited
Schedule of Portfolio Statement
as at 31 December, 2025

Sl. No.	Instrument	Total Share	Buy Rate	Mkt. Rate	Buy Price	Mkt Price	Deficit/(Excess)	
A. Investment in Secondary Market Investment:								
1	The ACME Laboratories Limited	8,000	80.72	70.90	645,782	567,200	(78,582)	Mona FCS
2	British American Tobacco bangladesh Company PLC	12,150	557.02	248.60	6,767,752	3,020,490	(3,747,262)	Mona FCS
3	The City Bank PLC	10,000	25.76	24.40	257,643	244,000	(13,643)	Mona FCS
4	Eastern Bank PLC.	44,062	25.51	24.30	1,124,136	1,070,707	(53,430)	Mona FCS
5	Grameenphone Limited	22,202	324.86	257.90	7,212,533	5,725,896	(1,486,637)	Mona FCS
6	IDLC Finance Limited	19,607	42.96	35.70	842,405	699,970	(142,435)	Mona FCS
7	Jamuna Oil Company Limited	4,000	194.49	167.90	777,940	671,600	(106,340)	Mona FCS
8	LafargeHolcim Bangladesh Limited	20,000	59.38	46.70	1,187,600	934,000	(253,600)	Mona FCS
9	Marico Bangladesh Limited	740	2,319.55	2,673.50	1,716,468	1,978,390	261,922	Mona FCS
10	Padma Oil PLC.	5,000	204.51	168.20	1,022,550	841,000	(181,550)	Mona FCS
11	Renata Limited	4,601	1,231.37	391.80	5,665,553	1,802,672	(3,862,881)	Mona FCS
12	Renata Preference Shares	1,000	1,900.00	1,900.00	1,900,000	1,900,000	-	Mona FCS
13	SEML Lecture Equity Management Fund	150,000	6.86	7.40	1,029,090	1,110,000	80,910	Mona FCS
14	Square Pharmaceuticals Limited	20,700	222.78	198.60	4,611,471	4,111,020	(500,451)	Mona FCS
15	Square Textiles PLC.	2,800	53.73	48.50	150,455	135,800	(14,655)	Mona FCS
16	United Power Generation & Distribution Company PLC	13,500	262.87	116.10	3,548,754	1,567,350	(1,981,404)	Mona FCS
17	Vanguard AML BD Finance Mutual Fund One	90,000	7.10	7.10	638,595	639,000	405	Mona FCS
	Total (A)				**39,098,728**	**27,019,094**	**(12,079,634)**	
B. Investment in fixed income securities including Govt securities:								
1	G-SEC (T-Bond) BD0926061021 (TB2Y0826)	15,000	100.07	100.97	1,500,980	1,514,616	13,637	MMBL
2	G-SEC (T-Bond) BD0929151050 (TB5Y1029)	10,000	99.43	105.45	994,329	1,054,508	60,179	MMBL
3	G-SEC (T-Bond) BD0929151050 (TB5Y1029)	25,000	99.53	105.45	2,488,145	2,636,270	148,125	MMBL
4	G-SEC (T-Bond) BD0929151050 (TB5Y1029)	10,000	99.61	105.45	996,120	1,054,508	58,388	MMBL
5	G-SEC (T-Bond) BD0934401102 (TB10Y0434)	10,000	99.61	109.58	979,801	1,095,755	115,954	MMBL
6	G-SEC (T-Bond) BD0933071104 (TB10Y0833)	10,000	83.24	92.78	832,369	927,769	95,400	MMBL
7	G-SEC (T-Bond) BD0943281206 (TB20Y0143)	5,000	77.72	85.38	388,613	426,882	38,269	MMBL
8	G-SEC (T-Bond) BD0937901157 (TB15Y0637)	20,000	78.54	88.57	1,570,880	1,771,336	200,456	MMBL
9	G-SEC (T-Bond) BD0926021108 (TB10Y0726)	1,000	109.17	98.46	109,172	98,464	(10,708)	MMBL
10	G-SEC (T-Bill) BD0909161269 (91 Days)	50,000	97.57	97.57	4,878,315	4,878,315	-	MMBL
11	G-SEC (T-Bond) BD0944051202 (TB20Y0744)	30,000	100.74	115.03	3,022,155	3,450,894	428,739	MMBL
	Total (B)				**17,760,878**	**18,909,317**	**1,148,439**	
Grand Total (A+B)					**56,859,606**	**45,928,411**	**(10,931,196)**	

Sandhani Life Insurance Company Ltd

Head Office: Sandhani Life Tower, Rajuk Plot No-34, Banglamotor, Dhaka-1000
Phone: 02-55168181-5, Hotline: 16802
Email - slic@sandhanilife.com | Website: www.sandhanilife.com

PROXY FORM

I/We.....

of.....

being shareholder(s) of **SANDHANI LIFE INSURANCE COMPANY LTD.** and entitled to vote hereby appoint Mr./Mrs./Miss. ..... as my/our proxy to attend and vote for me/us and on my/our behalf at the 36th Annual General Meeting of the Company to be held on 29-09-2026 and adjournment thereof and the poll that may be taken in consequence thereof.

As witness my/our hand this ..... day of 2026

Signature of Shareholder(s)
Folio/BO No. .....
No. of Shares .....
Date .....

Revenue Stamp Tk. 100

Signature of Proxy
Folio/BO No. .....

Signature of Witness

(Signature of shareholder(s) must be in accordance with specimen signature with the company)

Sandhani Life Insurance Company Ltd

Head Office: Sandhani Life Tower, Rajuk Plot No-34, Banglamotor, Dhaka-1000
Phone: 02-55168181-5, Hotline: 16802
Email - slic@sandhanilife.com | Website: www.sandhanilife.com

ATTENDANCE

I hereby record my presence at the 36th Annual General Meeting of SANDHANI LIFE INSURANCE COMPANY LTD. at digital platform (as per Directive No. BSEC/CMRRCD/2009-193/08 date March 10, 2021, letter No. BSEC/ICAD/SRIC/ 2024/318/09 date January 16, 2024 and Letter No. BSEC/ICAD/SRIC/2024/318/87, Date March 27, 2024) on Tuesday 29th September 2026 at 11:30 am.

Name of the Shareholder(s) (in Block Letter)	
No. of Shares	
Folio No.	
BO ID No.	
Name of the Proxy (if any)	

Signature of Shareholder
Date .....

IMPORTANT

1. Shareholders attending the meeting in person or by Proxy are requested to complete this attendance slip.
2. Signature of Shareholder or Proxy should confirm to the specimen signature recorded with the company.
3. The proxy form duly completed must be deposited at the Company's registered office not later than 48 hours before the time fixed for the 36th AGM

SANDHANI LIFE INSURANCE COMPANY LTD.

AWARD ACHIEVEMENT

Sandhani Life



AWARD ACHIEVEMENT

- ICMAB BEST CORPORATE AWARD-2019
- ICMAB BEST CORPORATE AWARD-2020
- ICMAB BEST CORPORATE AWARD-2022
- 14TH ICMAB BEST CORPORATE AWARD-2023
- ICMAB BEST CORPORATE AWARD-2021
- 9TH ICSB NATIONAL AWARD-2021
- 12TH ICSB NATIONAL AWARD-2024
- 15TH ICMAB BEST CORPORATE AWARD-2024

Sandhani Life

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