

Continued from page 9

9. Fixed Assets (at cost) : Tk. 77,23,290

Particulars	Cost as at 1.1.1994 Taka	Addition during the year 1994 Taka	Adjustment/sales during the year 1994 Taka	Total cost as at 1994 Taka	Rate of depreciation	Depreciation up to 1.1.1994 Taka	Depreciation for the year 1994 Taka	Dep Adjustment Taka	Total Dep up to 31.12.1994 Taka	Written down value as at 31.12.1994 Taka
Furniture & Fixture	21,50,799	6,06,430	—	27,57,229	10%	6,68,265	2,08,896	—	8,77,161	18,80,068
Office Equipment	5,61,991	10,23,450	—	15,85,441	15%	2,83,461	1,95,297	—	4,78,758	11,06,683
Electric Installation	9,132	—	—	9,132	15%	5,688	517	—	6,205	2,927
Air Conditioner	5,69,823	2,40,000	—	8,09,823	10%	2,30,396	57,942	—	2,88,338	5,21,485
Tel. Installation	5,51,361	1,05,300	—	6,56,661	—	—	—	—	—	6,56,661
Books	30,399	200	—	30,599	20%	16,631	2,740	—	19,371	11,228
Car	21,14,645	1,04,780	3,45,000	18,74,405	20%	7,46,935	2,71,884	2,31,950	7,86,869	10,87,536
Total	69,88,160	20,80,140	3,45,000	77,23,290		19,51,376	7,37,276	2,31,950	24,56,702	52,66,588

PARTICULARS	1994	1993	1992	1991	1990
Premium less Re-Insurance	18,569,208	19,530,965	20,466,795	24,286,771	9,961,933
Commission on Re-Insurance Ceded	3,682,364	6,851,089	8,203,464	4,646,931	2,969,316
Profit Commission	631,056	508,139	542,432	124,134	355,210
Reserve for Unexpired Risks B/F	7,961,503	8,249,819	9,869,009	4,082,807	1,106,498
(A) 30,854,131	35,140,022	39,111,690	33,142,643	14,422,957	
Claims Less Re-Insurance	1,221,572	2,745,928	8,411,807	3,144,139	610,174
Commission on Re-Insurance Accepted	269,035	360,591	161,853	102,465	94,257
Agency Commission	—	—	—	—	924,919
Expenses of Management	22,052,634	23,182,780	22,030,922	17,656,404	10,237,935
Insurance Stamp Expenses	67,028	47,906	32,098	43,460	20,981
Interest on Reserve	101,289	203,015	196,530	—	—
Reserve for Unexpired Risks C/F	7,555,088	7,961,503	8,249,819	9,869,010	4,082,807
(B) 31,266,606	34,501,723	39,062,829	30,845,478	15,971,073	
Underwriting Profit/(Loss)	(412,475)	638,299	28,861	2,257,165	(1,548,119)
Investment Income	4,304,582	4,254,833	3,918,676	3,821,007	3,067,861
Other Income	4,556	193,347	6,291	8,754	22,489
(C) 3,896,673	5,086,479	3,953,826	6,126,926	1,542,244	
Expenses of Management (not applicable to any particular Fund or Account)	2,015,283	2,956,690	2,829,732	3,558,494	1,310,467
Net Profit	1,861,390	2,127,789	1,124,096	2,568,442	231,777
Accumulated Loss Brought Forward	(5,345,145)	(5,519,838)	(4,597,255)	(4,380,562)	(4,380,562)
(D) (3,483,755)	(3,392,049)	(3,473,159)	(1,812,120)	(4,148,785)	
Appropriation	—	—	—	—	—
Reserve for Exceptional Losses	1,856,921	1,953,096	2,046,679	2,428,877	231,777
Income Tax	1,856,921	1,953,096	2,046,679	2,785,135	231,777
(E) (3,320,676)	(5,345,145)	(5,519,838)	(4,597,255)	(4,380,562)	
Accumulated Loss Carried Forward	—	—	—	—	—

(B) Statement of Assets & Liabilities as at December 31, 1994 as follows:

	Taka
Fixed Assets	52,66,588
Investment	58,84,000
Current Assets	9,29,64,525
	10,41,15,113
Less: Current Liabilities	7,14,48,609
Net Assets	3,26,66,504
Represented by:	
Share Capital	3,00,00,000
Reserve & Contingencies	26,66,504
	3,26,66,504

(C) We further report that the Company has not declared any Dividend for the year 1990, 1991, 1992 and 1993 and no Dividend has been proposed for the year 1994, and that no accounts of the Company have been prepared for submission to the shareholders in respect of the any period subsequent to December 31, 1994.

Thanking you,

Yours faithfully,

Sd/-
(Kazi Zahir & Co.)
Chartered Accountants

Dated 15 May, 1995

CHAPTER VII

BOARD OF DIRECTORS

The present composition of the Board of Directors of the Company is as follows:

NAME/ADDRESS	PARTICIPATION RELATING TO OTHER DIRECTORSHIP
Chairman 01. Mr. Abdullah Al-Haroon Chowdhury S/o. Late Ahmed Kabir Chowdhury 6, Ishwar Nandi Lane, Dewan Bazar Chittagong	Chairman Sylhet Green Limited Board of Editors Dainik Bangladesher Shadinata Ltd Proprietor and Publisher Shimanta Prakashani
Vice Chairman 02. Prof. Md. Mustafizur Rahman S/o. Late Md. Abdul Halim Khan 137/2, Bara Moghbazar, Dhaka	
Directors 03. Mr. M. A. Salam S/o. Late Abdur Rahman 81/2, Kakrail, Dhaka	Managing Director Eastern Straw Board & Paper Mills Ltd International Frozen Ltd Director Anowara Jute Mills Ltd Islam Steel Mills Limited Eastern Cement Industries Ltd
04. Mr. Muhammad Iqbal S/o. Late Md. Ismail FACY Building (1st Floor) 87, Agrabad C/A, Chittagong	Managing Director Unimarine Shipping Lines Ltd.
05. Mrs. Selina Khanam D/o. Late Nurul Islam Khan House No. 5, Road No. 11, Baridhara, Dhaka	Director Karim Textiles Mills Limited
06. Mrs. Nilufar Hossain D/o. Late Abu Qureshi Khan House No. 23/A, Road No. 13 A Dhanmondi R/A, Dhaka	Director Rahmat Textiles Ltd.
07. Mr. Faisal Kabir Chowdhury S/o. Late Mosharaf Hossain Chowdhury House No. 82, Road No. 17/A, Block 'E', Banani, Dhaka.	Chairman & Managing Director FIJ Properties Limited
08. Mr. Khalid Hossain S/o. A. M. Elias Khan Khulna House, 106, Kakrail, Dhaka	Director Calico Cotton Mills Limited
09. Mr. Rafiqul Islam S/o. Alhaj Rustam Ali 11, S.M. Maleh Road, Narayanganj	Managing Director Rustam Spinning Mills Ltd.
10. Mr. Nazrul Islam Chowdhury S/o. Alhaj Abu Sahat Chowdhury 866, Amarchand Road, Chittagong	Managing Director Chowdhury Syndicate Ltd.
11. Mr. Md. Badruddoza S/o. Md. Khorshed Ali M. Court (2nd Floor), 108, Agrabad C/A Chittagong	
12. Mrs. Naziba Begum W/o. Mr. T. U. Ahmed House No. 8, Road No. 9, Gulshan, Dhaka	
13. Mrs. Rokeya Begum W/o. Mr. Md. Shahjahan Kabir Manzil, Sheikh Mujib Road Agrabad, Chittagong.	Director Kabir Oxygen Ltd.
14. Mrs. Fatima Khatun W/o. Mr. Md. Abdul Awal Nominee Daleshwar Iron & Engineering Works Ltd. Sena Kalyan Bhaban (8th Floor) 195, Motijheel C/A, Dhaka	
15. Mr. Ishaque Khan S/o. Late Nurul Islam Khan Sena Kalyan Bhaban (8th Floor) 195, Motijheel C/A, Dhaka	Director Shohagpur Textile Mills Ltd. Karotoa Spinning Mills Limited
16. Mr. Md. Aminul Islam S/o. Mr. Md. Ajar Ali Aminalaya, Tolarbag, Mirpur, Dhaka	
17. Mrs. Rowshan Jahan W/o. Mr. M. A. Khaled 47/9, Indira Road, (2nd Floor) West Raja Bazar, Dhaka.	Director Guitata Limited Descent Fashion Limited

18. Mr. B. H. Haroon
S/o. Mowiana Abdur Rob
C/O. Rajbithi Travels Ltd
Karim Chamber, 99 Motijheel C/A Dhaka

19. Mr. Md. Shahjahan
S/o. Late Subed Ali
Village-Nayagaon, District-Munsiganj

DIRECTORS' PROFILE

Mr. Abdullah Al-Haroon Chowdhury
Chairman

Mr. Abdullah Al-Haroon Chowdhury, Chairman, Purabi General Insurance Company Ltd. came from an enlighten family of Raozan, Chittagong. His father, late Ahmed Kabir Chowdhury was a renowned social worker.

Mr. Abdullah Al-Haroon Chowdhury a renowned politician and journalist was born in 1934. He started his political career from his school life and was elected member of the erstwhile East Pakistan Provincial Assembly in 1971. Mr. Chowdhury an organiser of the war of liberation in Chittagong area was one of the co-ordinators in the war-front. After liberation, he became administrator of Banks in Chittagong. Later he became Director of Agrani Bank. He was made custodian of vested properties in the country.

Mr. Chowdhury started journalism from his college life. After liberation he started publication of 'Daily Swadhinata' a newspaper with a difference. 'Daily Swadhinata' is playing a pioneer role in fostering the democratic system in the country.

Mr. Abdullah Al-Haroon Chowdhury established many educational institutions in Chittagong. He travelled Europe, Asia and Middle East many times. He is associated with many socio-cultural organisations in the country.

Prof. Md. Mustafizur Rahman
Vice Chairman

Prof. Md. Mustafizur Rahman a renowned eye-specialist of the country was born in 1935 in a very respectable family at Bhaluka, Mymensingh. Prof. Rahman is the Vice Chairman of Purabi General Insurance Company Limited.

Prof. Rahman passed MBBS examination from Dhaka Medical College in 1958. He obtained FRCS from Ireland in 1966 and from Edinburgh in 1968. He qualified FCPS in 1978 and FRC Ophth from England in 1989. Prof. Rahman obtained post-graduate and various higher training on ophthalmology in the United Kingdom and United States. He attended many international seminars and conferences in Asia, Europe and America.

Prof. Mustafizur Rahman is now working as Director-cum-Chief Consultant, Ismailia Eye Hospital and M.A.I. Institute of Ophthalmology, Dhaka. He is also working as Honorary Ophthalmic Consultant of Bangladesh Armed Forces. He worked as Professor of Ophthalmology in Dhaka Medical College.

Prof. Rahman was Chairman of Bangladesh Lions Foundation in 1987-88. He is deeply associated with the Lions movement in the country. He is now President of Bangladesh Eye Care Society and Bangladesh Intraocular Lens Society. Prof. Rahman has a wide range of publications on Ophthalmology and related subjects. He was awarded McVingjohn Fellow Award, highest award by Lions Club International Foundation in 1987. Besides, he was awarded many Gold Medals by different organisations.

He founded many educational institutions including Dr Mustafiz Charitable Eye Hospital of Bhaluka, Mymensingh which is giving free treatment to the people since its inception in 1989.

Mr. Md. Hashmat Ali
Managing Director
(Current Charge)

Mr. Md. Hashmat Ali, Managing Director (Current charge) of Purabi General Insurance Company Limited is a renowned Insurance Specialist of the Country.

Mr. Ali started his insurance career in 1970 when he joined Pakistan Insurance Corporation (PIC) after graduation from Dhaka University. After Liberation he worked in Bangladesh Insurance Corporation, Tista Bima Corporation and Sadharan Bima Corporation in different capacities. He worked as an Insurance specialist in Saudia International Insurance Company Limited, Riyadh, Saudi Arabia from 1982 to 1986. Thereafter he joined Green Delta Insurance Company limited in 1986 on return from Saudi Arabia.

Mr. Hashmat Ali obtained FCII, the highest diploma on General Insurance in 1983 from the Chartered Insurance Institute, London. Later on, he obtained the honorary Diploma FFII from the Federation of Insurance Institute, India.

Mr. Ali obtained higher training on Marine Insurance Law and Claim organised by Messrs Richards Hogg International Ltd., London in 1987. He also obtained training on insurance and Re-insurance with M/s. Tyser & Co. London and Re-insurance underwriting with Mercantile & General Re-insurance Company, London.

Mr. Ali is deeply associated with the insurance education and training course organised by Bangladesh Insurance Academy.

He is also associated with various educational, social and cultural organisations.

Number of Directors

The Number of Directors shall not be less than 15 and more than 27.

Qualification

The qualification of Director shall be his holding shares in the company of the nominal value of Tk. 5,00,000 (and/or as per decision of Govt. for the time being in force) and relaxable in the case of Director representing interests hold shares of the requisite value.

Directors Interest

The Directors have no personal interest except to the extent of receiving the ordinary remuneration provided in the Articles of Association.

Board Meeting Fee

The Board meeting fee of the Directors shall be Tk. 750/- for every meeting of the Board attended by him.

Borrowing Powers

The Directors are empowered by the Articles of Association of the company to raise or borrow necessary funds for the purpose of company on security or otherwise.

CHAPTER VIII

MISCELLANEOUS

Auditors
Kazi Zahir & Co.
Chartered Accountants
93/2 Kakrail, Dhaka

Executives
Managing Director (Current Charge)
Company Secretary
General Manager (Marketing)
Deputy General Manager

Mr. Md. Hashmat Ali, FCII
Mr. Syed Moslemul Hoque
Mr. Md. Abul Kashem
Mr. Basudeb Dhar
Mr. S.M. Abdul Mannan
Mr. Kazi Mahub Mashud
Mr. Nazim Uddin Mahmud

MATERIAL CONTRACTS

The following are material contracts not being contracts in the ordinary course of business which have been entered into by the company:

- Underwriting Agreement with National Bank Limited and National Credit and Commerce Bank Limited.
- Manager to the Issue Agreement with HMMS Financial Consultancy & Services Limited.

A Copy of the Memorandum and Articles of Association of the Company and the consent order of the Securities and Exchange Commission may be inspected on any working day during office hours at the Registered Office of the Company.

For the Prospectus for Issuing Share to the Public
Signature of Directors

Name of Directors	Signature
Mr. Abdullah Al-Haroon Chowdhury	Sd/-
Prof. Md. Mustafizur Rahman	Sd/-
Mr. M. A. Salam	Sd/-
Mr. Faisal Kabir Chowdhury	Sd/-
Mr. Khalid Hossain	Sd/-
Mr. Rafiqul Islam	Sd/-
Mrs. Naziba Begum	Sd/-
Mrs. Fatima Khatun	Sd/-
Mr. Ishaque Khan	Sd/-

Mr. Md. Aminul Islam Sd/-
Mrs. Rowshan Jahan Sd/-
Mr. B. H. Haroon Sd/-
Mr. Md. Shahjahan Sd/-
Mr. Muhammad Iqbal Sd/-
Mrs. Rokeya Begum Sd/-
Mr. Nazrul Islam Chowdhury Sd/-
Mr. Md. Badruddoza Sd/-
Mrs. Selina Khanam Sd/-
Mrs. Nilufar Hossain Sd/-

CHAPTER IX

PURABI GENERAL INSURANCE CO LTD.

Bankers Sl. No.
APPLICATION FOR SHARES
WARNING: Please read the instructions at the back of this form
Incorrectly filled applications may be rejected

The Director,
Purabi General Insurance Co. Ltd.
23 Motijheel C/A, Dhaka-1000

Dear Directors,

I/We apply for and request you to allot me/us the following number of shares and I/We agree to accept the same or any smaller number that may be allotted to me/us upon the terms of the Company's approved prospectus and subject to the Memorandum and Articles of Association of the Company. Further, I/We authorize you to place my/our name(s) on the Register of Member(s) of the Company as the holder(s) of Shares allotted to me/us pursuant to this application and to send Allotment Letter in respect thereof and/or a Crossed (account payee only) Cheque in respect of any application money returnable by post/courier at my/our risk to the first applicant's address stated below.

- No. of Shares of taka 100.00 each
- Amount of Tk. (in figures) Taka (in words) only deposited vide Cash/Cheque/Bank draft/Pay order No. date Branch
- I/We agree to fully abide by the instructions printed overleaf
- Name and address

Sole/First Applicant: Mr/Ms/Ms

Father Name
Postal Address
Occupation
With Passport and/or ID (if any)

For Refund warrants Applicants Bank A/C No.
Name of the bank Branch

Sole/Second Applicant: Mr/Ms

Father Name
Postal Address
Occupation
With Passport and/or ID (if any)

Specimen Signature(s)

(i) Name (In Block) Signature
(ii) Name (In Block) Signature

BANKER'S ACKNOWLEDGMENT

Certified that this bank has received Tk. (Taka) from Mr/Ms/Ms being application money for Nos. shares of Purabi General Insurance Co. Ltd.

Authorized Signature
(NAME AND DESIGNATION)

Bankers Sl. No.

Seal and Date

INSTRUCTIONS

- All information must be typed or written (in full in block Letters) in English or in Bengali and should NOT be abbreviated.
- Applications must be made on the Company's printed form/photocopy/hand written or typed form thereof.
- Applications must not be less than 50 shares i.e. totalling Tk. 5,000 and must be for multiple of 50 shares. Any application not meeting this criterion will not be considered for allotment purpose.
- Remittance for the full amount of the shares must accompany each application and must be forwarded to any of the Bankers to the Issue. Remittance should be in the form of cash/cheque(s) or bank draft(s)/pay order(s) payable to one of the Bankers to the Issue "A/C Purabi General Insurance Co. Ltd." and crossed "A/C Payee only" and must be drawn on a bank in the same town as the bank to which the application form has been sent.
- In the case of Joint Application form, the allotment letter will be despatched to the person whose name appears first on this Application Form and where any amount is refundable in whole or in part, the same will be refunded by cheque and by post/courier service to the person named first on this Application Form in the manner prescribed in the Prospectus.
- Joint applications from more than two persons will not be accepted. In the case of joint application each party must sign the application form.
- Application must be in full name of individuals and not in the name of firms, minors or persons of unsound mind. Application from financial institutions, Banks, Insurance Companies and Financial & Market Intermediary Companies must be accompanied with Memorandum of Association and articles of Associations.
- An applicant can submit not more than two application one in his own name and another jointly with another person. In case an applicant makes more than two applications, those in excess of two applications shall not be considered, for allotment purposes.
- No receipt will be issued for the payment made with willful application but a provisional acknowledgment will be issued by the Bankers to the Issue for application lodged with them.
- Refund will be made through "Account Payee" cheque(s) only with Bank A/C No. Bank name and Branch as mentioned in the application.
- Allotment shall be made solely in accordance with the instructions of the Securities & Exchange Commission (SEC).
- Making of any false statement in the application or supplying of incorrect information therein or suppressing any relevant information will make the application liable to rejection and subject to forfeiture of application money. The said application money will be deposited in Account specified by the Securities & Exchange Commission (SEC). This may be in addition to any other penalties as may be provided for by law.
- Applications which do not meet with the above requirements or applications which are incomplete shall not be considered for allotment purpose.

Name(s) of The Bankers To The Issue

- Rupali Bank Limited**
Local Office, Dhaka
Foreign Exchange Branch, Dhaka
- Agri Bank**
Principal Branch, Dhaka
Amin Court Branch, Dhaka
Farmgate Branch, Dhaka
Ramna Branch, Dhaka
Hatkhola Branch, Dhaka
Shatmoshjid Road Branch, Dhaka
Dhanmondi Road Branch, Dhaka
Chokbazar Branch, Dhaka
Banani Branch, Dhaka
Gulshan Branch, Dhaka
- IFIC Bank Limited**
Federation Branch, Dhaka
Dhanmondi Branch, Dhaka
Shantinagar Branch, Dhaka
Elephant Road Branch, Dhaka
Gulshan Branch, Dhaka
Agrabad Branch, Chittagong
Khulna Branch, Khulna
Rajshahi Branch, Rajshahi
Jessore Branch, Jessore
Barisal Branch, Barisal
- National Bank Limited**
Dilkusha Branch, Dhaka
Motijheel Branch, Dhaka
Kawfan Bazar Branch, Dhaka
Mohakhali Branch, Dhaka
Imamgonj Branch, Dhaka
Elephant Road Branch, Dhaka
Foreign Exchange Branch, Dhaka
Narayanganj Branch, Narayanganj
- National Credit & Commerce Bank Ltd**
Motijheel Branch, Dhaka
Moghbazar Branch, Dhaka
Mirpur Branch, Dhaka
Agrabad Branch, Chittagong
- Investment Corporation of Bangladesh**
Head Office
Chittagong Branch
Rajshahi Branch
Khulna Branch
Sylhet Branch
Barisal Branch
- The City Bank Limited**
B.B. Avenue Branch, Dhaka
Principal Branch, Dhaka
Islampur Road Branch, Dhaka
Bangshal Branch, Dhaka
Johnson Road Branch, Dhaka
Kawran Bazar Branch, Dhaka
New Market Branch, Dhaka
Gulshan Branch, Dhaka
Tanbazar Branch, Narayanganj
Agrabad Branch, Chittagong
Khatungonj Branch, Chittagong
Jubilee Road Branch, Chittagong
Bandrabazar Branch, Sylhet
Rajshahi Branch, Rajshahi
Khulna Branch, Khulna