



# PADMA ISLAMI LIFE INSURANCE LIMITED

Head Office: Surma Tower (11th floor), 59/2, Purana Palton, Dhaka-1000.

Tel: +88-02-9551138, 9551798, 7176096, Fax: 88-02-9570894, Email: padmalife@dhaka.net, web: www.padmalife.com

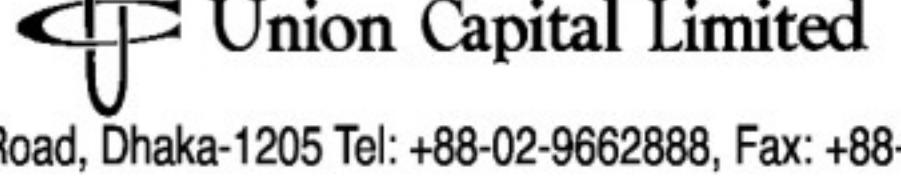
Initial Public Offering of 12,000,000 Ordinary Shares of Tk. 10/- each (at par) worth Tk. 120,000,000/-

**Subscription for general public:****Opening date:**  
January 22, 2012**Closing date:**  
January 26, 2012**Credit Rating**

Credit Rating by: Credit Rating Agency Bangladesh Limited (CRAB)

Rating: Long term: BBB<sub>3</sub>

Date of Validity: June 30, 2012

**Subscription for NRB applicants:****Opening date:**  
January 22, 2012**Closing date:**  
February 04, 2012**Manager to the Issue**

1/F Free School Street, 73, Sonargaon Road, Dhaka-1205 Tel: +88-02-9662888, Fax: +88-02-8616878, Web: www.unicap-bd.com

"CONSENT OF THE SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1968, AND THE SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2006. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER, ISSUE MANAGER, UNDERWRITER AND/OR AUDITOR."

**Special Note:**

Please read the Prospectus carefully which includes "Risk Factors" before taking your investment decision.

"An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, 15% (fifteen) of the application money will be forfeited by the Commission and the balance amount will be refunded to the applicant."

## Padma Islami Life Insurance Limited – Company Profile

**Corporate Status:**

(a) The Company was incorporated on 26th April 2000 under the Companies Act 1994 as a public company limited by shares for carrying out life insurance business and was granted Certificate of Commencement of business on 26th April 2000. Date of commencement of commercial operation is May 25, 2000. The Company obtained the Certificate of Registration from the Chief Controller of Insurance, Insurance department on 30th April 2000.

The company is engaged in life insurance business and has no subsidiary.

**(b) The information in respect of its business operation:**

Since its establishment on 26th April 2000 the company has within a short span of time established itself as one of the most reputed and trustworthy Islami life insurance companies in private sector of the country. Selective customer service, underwriting of liabilities and prompt settlement of claims have contributed towards building up a very respectable image of the company within the business community.

**(1) Principal product/services:**

- **Prakalpa:**
  - Individual Life
  - Micro Insurance
- **Product:**
  - Convertible Endowment Assurance
  - Endowment Assurance
  - Anticipated Endowment Assurance-3 Stage
  - Anticipated Endowment Assurance-4 Stage
  - Child Protection Assurance
  - Hajji/Omrah Assurance
  - Marriage/Mohrana Assurance
  - Biennial Assurance
  - Single Premium Endowment Assurance
  - Anticipate Endowment Assurance-5 Stage
  - Pension Assurance
  - Group Insurance
  - Deposit pension Scheme
  - Premium Refund Term Assurance

**Availability of Prospectus**

Prospectus of the Padma Islami Life Insurance Ltd. may be obtained from the Issuer Company, the Manager to the Issue, the Underwriters and the Stock Exchanges as follows:

Company	Contact Person	Contact Number
Padma Islami Life Insurance Ltd.	Mr. Mosh. Golam Rabban Chowdhury	+88-02-9551138,
Surma Tower (11th floor)	Managing Director & CEO	+88-02-9551798,
59/2, Purana Palton, Dhaka-1000		+88-02-7176096, Fax: +88-02-9570894
<b>Issue Manager</b>	<b>Contact Person</b>	<b>Contact Number</b>
Union Capital Limited	Mr. Abul Munim Khan	+88-02-9662888
Noor Tower (5th floor) 1/F Free School Street 73 Sonargaon Road, Dhaka-1205	EVP & Head of business	Fax: +88-02-8616878
<b>Underwriters</b>	<b>Contact Person</b>	<b>Contact Number</b>
Union Capital Limited	Mr. Abul Munim Khan	+88-02-9662888
Noor Tower (5th floor) 1/F Free School Street 73 Sonargaon Road, Dhaka-1205	EVP & Head of business	Fax: +88-02-8616878

Prospectus is also available on the web site [www.padmalife.com](http://www.padmalife.com), [www.secbd.org](http://www.secbd.org), [www.unicap-bd.com](http://www.unicap-bd.com), [www.dsebd.org](http://www.dsebd.org), [www.csebd.com](http://www.csebd.com) and Public Reference room of the Securities and Exchange Commission (SEC) for reading and study.

**Auditor's Information****Mahfuz Huq & Co., Chartered Accountants**

BGIC Tower (4th floor) 30 Topkhana Road, Dhaka-1000

Tel: +88-02-9553143, Fax: +88-02-7171316

**Use of IPO Proceeds**

a) Net proceeds from the Initial Public Offering (IPO) will be used for the under stated purposes:

Particulars	Amount in Taka
IPO expenses (Estimated)	72,71,500
Partial Loan repayment	11,27,28,500
Loan Ref: Shahjalil Islami Bank Ltd., Motijheel Branch, Dhaka/No. SJBL/MOTI/2007/B-539, Sanction date- 16th October, 2007 & SJBL/MOTI/INV/2009/5826, Sanction date- November 8, 2009, Bai-Mujjal (Revolving Investment facility).	
Total loan with profit as on 31st December 2010	Tk. 17,11,59,589/-
Estimated payment from IPO Proceeds	(Tk. 11,27,28,500/-)
<b>Total</b>	<b>12,00,00,000</b>

b) **Utilization of fund:** The net proceeds of the IPO shall be used in the above-mentioned manner within three months of receipt of the net proceeds.

c) **Terms of contract:** There is no contract covering any of the activities of the company for which the proceeds of IPO of securities are to be used.

Sd/-  
**Chy. Mohammad Wasiuuddin, FCMA, ACA, CFC**  
Deputy Managing Director & CFO

Sd/-  
**Mohd. Golam Rabban Chowdhury**  
Managing Director & CEO

**Refund of subscription money**

As per SEC Notification dated February 9, 2010, the issuer shall refund application money to the unsuccessful applicant of the public offer by any of the following manner based on the option given by the applicant in the application form:

a. Through banking channel for onward deposit of the refund money into the applicant's bank account as provided in the respective application form for subscription; or

b. Through issuance of refund warrant in the name and address of the applicant as provided in the respective application form for subscription;

Provided that, in case of deposit into the applicant's bank account, the applicant will bear the applicable service charge, if any, of the applicant's banker, and the issuer shall simultaneously issue a letter of intimation to the applicant containing, among others, the date and amount remitted with details of the bank through and to which bank such remittance has been effected.

**Abridged Version of Prospectus**

# PADMA ISLAMI LIFE INSURANCE LIMITED

Head Office: Surma Tower (11th floor), 59/2, Purana Palton, Dhaka-1000.

Tel: +88-02-9551138, 9551798, 7176096, Fax: 88-02-9570894, Email: padmalife@dhaka.net, web: www.padmalife.com

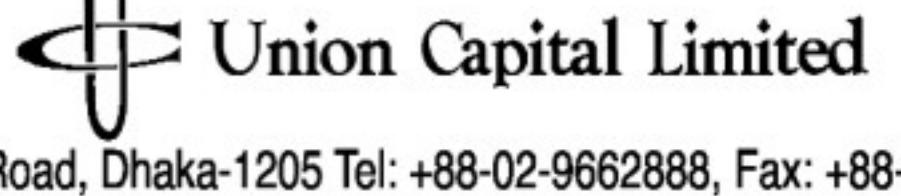
Initial Public Offering of 12,000,000 Ordinary Shares of Tk. 10/- each (at par) worth Tk. 120,000,000/-

**Subscription for general public:****Opening date:**  
January 22, 2012**Closing date:**  
January 26, 2012**Credit Rating**

Credit Rating by: Credit Rating Agency Bangladesh Limited (CRAB)

Rating: Long term: BBB<sub>3</sub>

Date of Validity: June 30, 2012

**Subscription for NRB applicants:****Opening date:**  
January 22, 2012**Closing date:**  
February 04, 2012**Manager to the Issue**

1/F Free School Street, 73, Sonargaon Road, Dhaka-1205 Tel: +88-02-9662888, Fax: +88-02-8616878, Web: www.unicap-bd.com

**Auditors Report under section 135 (1), para 24(1) of part-II of the Third Schedule of Companies Act 1994****A. The statements of Assets & Liabilities of the company are as under:**

Particulars	31.12.2010	31.12.2009	31.12.2008	31.12.2007	31.12.2006
01. Statement of operational results:	(Taka)	(Taka)	(Taka)	(Taka)	(Taka)
Gross Premium Income	1,791,833,731	1,617,449,291	1,187,866,102	671,313,894	860,243,228
Premium on Re-insurance Ceded	—	8,619,930	3,468,399	393,109	365,565
(a)	<b>1,791,833,731</b>	<b>1,608,829,361</b>	<b>1,184,397,703</b>	<b>670,920,785</b>	<b>859,877,663</b>
Add : i) Prior year adjustment	3,745,410	2,960,851	—	—	—
ii) Profit, Divided & Rents	67,103,202	45,266,755	35,898,447	40,924,879	13,973,419
iii) Other Income	11,943,572	4,440,768	1,909,492	2,742,023	1,334,665
(b)	<b>82,792,184</b>	<b>52,668,374</b>	<b>37,807,939</b>	<b>43,666,902</b>	<b>15,308,084</b>
(a+b)	<b>1,874,625,915</b>	<b>1,661,497,735</b>	<b>1,222,205,642</b>	<b>714,587,687</b>	<b>875,185,747</b>
Claim Under Policies less Re-Insurance	243,411,852	126,934,167	67,631,446	47,352,454	20,277,835
Management Expenses	1,010,126,623	823,020,795	823,129,020	572,543,719	674,560,065
Other Expenses	15,884,561	18,603,107	16,777,367	11,572,584	8,478,856
Dividend	4,500,000	—	—	—	—
(c)	<b>1,273,923,036</b>	<b>968,558,069</b>	<b>907,537,833</b>	<b>631,468,757</b>	<b>703,316,756</b>
Increase in life fund {a+b+c}	<b>600,702,879</b>	<b>692,939,666</b>	<b>314,667,809</b>	<b>83,118,930</b>	<b>171,868,991</b>
02. <b>Statements of Assets and Liabilities :</b>					
Investment	390,417,996	117,349,346	93,400,640	78,815,354	30,449,423
Fixed Assets	217,939,175	151,881,930	59,972,438	54,597,265	41,095,724
Current Assets	1,775,269,471	1,377,854,240	695,662,500	419,586,045	353,638,109
Total Assets	<b>2,383,626,642</b>	<b>1,647,085,542</b>	<b>868,138,562&lt;/b</b>		