

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”

INITIAL PUBLIC OFFER (IPO) OF 100,000,000 ORDINARY SHARES OF TK.
10.00 (TEN) EACH TOTALING TK. 1,000,000,000

Issue Date of Prospectus	:	
Opening Date of Subscription	:	
Closing Date of Subscription	:	



Draft Prospectus of NRB Bank Limited

Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A)
Gulshan South Avenue, Gulshan-1, Dhaka-1212
Bangladesh

MANAGERS TO THE ISSUE



UCB Investment Limited
Bulus Center (17th Floor)
Plot: CWS(A)-1, Road- 34
Gulshan Avenue, Dhaka-1212



Al Razi Complex, Suite # 901
(9th Floor), 166-167 Shahed Syed
Nazrul Islam Sharani, Purana
Paltan, Dhaka-1000, Bangladesh.

CREDIT RATING STATUS

Rating Particulars	Long Term	Short Term
Entity Rating	A+	ST-2
Outlook	Stable	
Validity	June 29, 2023	
Rated by	Credit Rating Information and Services Limited	

PRELIMINARY INFORMATION AND DECLARATIONS
(B)(2)(a)

(i) Name(s), address(s), telephone number(s), web address(s), e-mail(s), fax number(s) and contact persons of the issuer, issue manager(s), underwriter(s), auditors, credit rating company and valuer, where applicable;

ISSUER

Name & Address	Contact	Contact Person
NRB Bank Limited Uday Sanz, Plot # 2/B, Road#134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212	Tel: +88 09 666 456001	Md Rezaul Karim Company Secretary (CC)
	Fax: N/A	
	E-mail: info@nrbbankbd.com	
	Website: www.nrbbankbd.com	

ISSUE MANAGERS

Name & Address	Contact	Contact Person
UCB Investment Limited Bulus Center (17th Floor) Plot: CWS(A)-1, Road- 34 Gulshan Avenue, Dhaka-1212	Tel: +88 02 55668070	Tanzim Alamgir Managing Director & CEO
	Fax: +88 02 55668070	
	E-mail: info@ucbil.com.bd	
	Website: www.ucb-investment.com	
Shahjalal Equity Management Limited Al Razi Complex, Suite # 901 (9th Floor), 166-167 Shahed Syed Nazrul Islam Sharani, Purana Paltan Dhaka-1000, Bangladesh.	Tel: +88 02 55111680-81	Md. Alamgir Hossain Chief Executive Officer
	Fax: +88 02 55111682	
	E-mail: info@shahjalalequity.com	
	Website: www.shahjalalequity.com	

UNDERWRITERS

Name & Address	Contact	Contact Person
UCB Investment Limited Bulus Center (17th Floor) Plot: CWS(A)-1, Road- 34 Gulshan Avenue, Dhaka-1212	Tel: +88 02 55668070	H. A. Mamun Senior Manager
	Fax: +88 02 55668070	
	E-mail: info@ucbil.com.bd	
	Website: www.ucb-investment.com	
Shahjalal Equity Management Limited Al Razi Complex, Suite # 901 (9th Floor), 166-167 Shahed Syed Nazrul Islam Sharani, Purana Paltan, Dhaka-1000	Tel: +88 02 55111680-81	Ripon Kumar Shil Manager
	Fax: +88 02 55111682	
	E-mail: info@shahjalalequity.com	
	Website: www.shahjalalequity.com	

AUDITORS

Name & Address	Contact	Contact Person
Ahmed Zaker & Co. Chartered Accountants Green City Edge (10th Floor), 89 Kakrail, Dhaka-1000.	Tel: +88 02 8300504-8	Satya Ranjan Saha Senior Manager (Audit)
	Fax: +88 02 8300509	
	E-mail: zakerahmed@ahmed-zaker.com	
	Website: www.ahmed-zaker.com	

CREDIT RATING COMPANY		
Name & Address	Contact	Contact Person
Credit Rating Information and Services Limited Nakshi Homes (1st, 4th & 5th Floor), 6/1/A Segun Bagicha, Dhaka-1000	Tel: +88 02 9530991-4	Tanzirul Islam Vice President
	Fax: +88 02 9530995	
	E-mail: info@crislbd.com	
	Website: www.crislbd.com	

(ii) Any person interested to get a prospectus may obtain from the issuer, and the issue manager(s);

(iii) If you have any query about this document, you may consult the issuer, issue manager and underwriter;

(iv) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE OR OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. 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, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S), VALUER AND/OR CREDIT RATING COMPANY (IF ANY)."

(V) 'Risk in relation to the first issue'

"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is Tk. 10.00 (ten) and the issue price is Tk. 10, i.e. face value. The issue price has been determined and justified by the issuer and the issue manager as stated under the paragraph on "Justification of Issue Price" should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing."

(VI) 'General Risk'

"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offer. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 350-362

(VII) 'NRB Bank Limited's Absolute Responsibility'

"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this prospectus contains all material information with regard to the issuer and the issue, that the information contained in the prospectus are true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."

AVAILABILITY OF PROSPECTUS
(B)(2)(b)

(i) Names, addresses, telephone numbers, fax numbers, website addresses and e-mail addresses and names of contact persons of the institutions where the prospectus and abridged version of prospectus are available in hard and soft forms;

ISSUER		
Name & Address	Contact	Contact Person
NRB Bank Limited Uday Sanz, Plot # 2/B, Road#134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212	Tel: +88 09 666 456001	Md Rezaul Karim Company Secretary (CC)
	Fax: N/A	
	E-mail: info@nrbbankbd.com	
	Website: www.nrbbankbd.com	
ISSUE MANAGER(S)		
Name & Address	Contact	Contact Person
UCB Investment Limited Bulus Center (17th Floor) Plot: CWS(A)-1, Road- 34 Gulshan Avenue, Dhaka-1212	Tel: +88 02 55668070	Tanzim Alamgir Managing Director & CEO
	Fax: +88 02 55668070	
	E-mail: info@ucbil.com.bd	
	Website: www.ucb-investment.com	
Shahjalal Equity Management Limited Al Razi Complex, Suite # 901 (9th Floor), 166-167 Shahed Syed Nazrul Islam Sharani, Purana Paltan, Dhaka-1000	Tel: +02 55111680-81	Md. Alamgir Hossain Chief Executive Officer
	Fax: +02 55111682	
	E-mail: info@shahjalalequity.com	
	Website: www.shahjalalequity.com	
UNDERWRITERS		
Name & Address	Contact	Contact Person
UCB Investment Limited Bulus Center (17th Floor) Plot: CWS(A)-1, Road- 34 Gulshan Avenue, Dhaka-1212	Tel: +88 02 55668070	H. A. Mamun Senior Manager
	Fax: +88 02 55668070	
	E-mail: info@ucbil.com.bd	
	Website: www.ucb-investment.com	
Shahjalal Equity Management Limited Al Razi Complex, Suite # 901 (9th Floor), 166-167 Shahed Syed Nazrul Islam Sharani, Purana Paltan, Dhaka-1000	Tel: +88 02 55111680-81	Ripon Kumar Shil Manager
	Fax: +88 02 55111682	
	E-mail: info@shahjalalequity.com	
	Website: www.shahjalalequity.com	

STOCK EXCHANGES		
Name & Address	Contact	Contact Person
Dhaka Stock Exchange Limited DSE Tower, Road: 21, House: 46 Nikunja, Dhaka-1229	Tel: +88 02 9564601, +88 02 9576210-18	Md. Rabiul Islam Assistant General Manager Listing Affairs
	Fax: 88 02 9564727, 88 02 9569755	
	E-mail: rabiul@dsebd.org	
	Website: www.dsebd.org	
Chittagong Stock Exchange PLC CSE Building, 1080, Sheikh Mujib Road Agrabad, Chittagong- 4100	Tel: 88 031 714632-3	Mohammad Monirul Haque Deputy General Manager Head of Listing
	Fax: 88 031 714101	
	E-mail: monir@cse.com.bd	
	Website: www.cse.com.bd	

The prospectus is also available on the websites of NRB Bank Limited (www.nrbbankbd.com), UCB Investment Limited (www.ucb-investment.com), and Shahjalal Equity Management Limited (www.shahjalalequity.com). It would also be available at the DSE (www.dsebd.org), CSE (www.csebd.com) and Public Reference room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying upon approval.

(ii) Names and dates of the newspapers where abridged version of prospectus was published.

BENGALI NEWSPAPERS		
Sl. No.	Name	Date
1	[*]	[*]
2	[*]	[*]

ENGLISH NEWSPAPERS		
Sl. No.	Name	Date
1	[*]	[*]
2	[*]	[*]

iii. Definitions and Acronyms/Elaborations of the abbreviated words and technical terms used in the prospectus:

ACRONYMS/ELABORATIONS		
A		
AGM	:	Annual General Meeting
ALCO	:	Asset and Liabilities Committee
Allotment	:	Allotment of Shares to Respective BO Account
B		
BAS	:	Bangladesh Accounting Standards
BB	:	Bangladesh Bank
BDT	:	Bangladeshi Taka
BODs	:	Board of Directors
BO	:	Beneficiary Owner Account
BSEC	:	Bangladesh Securities and Exchange Commission
BSA	:	Bangladesh Standards on Auditing
C		
CDBL	:	Central Depository Bangladesh Limited
CIB	:	Credit Information Bureau
CFO	:	Chief Financial Officer
CRAR	:	Capital to Risk (Weighted) Asset Ratio
Commission	:	Bangladesh Securities and Exchange Commission
Company	:	NRB Bank Limited
Companies Act	:	Companies Act, 1994 (Act. No. XVIII of 1994)
CSE	:	Chittagong Stock Exchange PLC
CIS	:	Collective Investment Scheme.
D		
DSE	:	Dhaka Stock Exchange Ltd.
E		
EPS	:	Earnings Per Share
EIs	:	Eligible Investors
EGM	:	Extraordinary General Meeting
F		
FC Account	:	Foreign Currency Account
FCBs	:	Foreign Commercial Banks

FDR	:	Fixed Deposit Receipt
FY	:	Financial Year
G		
GDP	:	Gross Domestic Product
GP	:	General Public
H		
HR	:	Human Resource
I		
IPO	:	Initial Public Offer
Issuer	:	NRB Bank Limited
Issue Manager	:	UCB Investment Limited, Shahjalal Equity Management Limited
IFRS	:	International Financial Reporting Standards
IAS	:	International Accounting Standards
N		
NAV	:	Net Asset Value Per Share
N/A	:	Not Applicable/Not Available
NBR	:	National Board of Revenue
NRB	:	Non-Resident Bangladeshi
NRBBL	:	NRB Bank Limited
NBFIs	:	Non-Banking Financial Institutions
NOC	:	No Objection Certificate
O		
Offer Price	:	Price of the securities of NRB
P		
P/E	:	Price Earnings Ratio
R		
RJSC	:	Registrar of Joint Stock Companies and Firms
R&D	:	Research and development
ROA	:	Return on Assets
ROE	:	Return on Equity
S		
Sponsor	:	The sponsor shareholders of NRBBL
Subscription	:	Application Money
SEML	:	Shahjalal Equity Management Limited
T		

Tk.	:	Taka
U		
UCBIL	:	UCB Investment Limited
V		
VAT	:	Value Added Tax
Symbols		
[*]	:	Will Determine After BSEC Consent

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SECTION (I)
(B)(2)(d)

EXECUTIVE SUMMARY

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About the Industry

(B)(2)(d)(a)

Industry Background:

The financial system in Bangladesh is mainly composed of two types of institutions: banks and non-bank financial institutions (NBFIs). The banking sector is supervised and regulated by the Bangladesh Bank (henceforth BB), the Central Bank of Bangladesh. The banking sector alone accounts for a substantial share of financial sector assets.

Industry Structure:

The banking industry in Bangladesh started its journey with 6 Nationalized commercialized banks, 3 State owned Specialized banks and 9 Foreign Banks. In the 1980's banking industry achieved significant expansion with the entrance of private banks. Now, banks in Bangladesh are primarily of two types:

- **Scheduled Banks:** The banks that remain in the list of banks maintained under the Bangladesh Bank Order, 1972.
- **Non-Scheduled Banks:** The banks which are established for special and definite objectives and operate under any act but are not Scheduled Banks. These banks cannot perform all functions of scheduled banks.

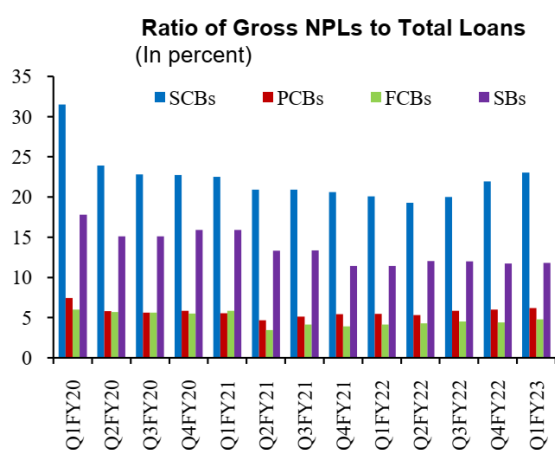
Currently, there are **61 scheduled banks** in Bangladesh that operate under the full control and supervision of Bangladesh Bank which is empowered to do so through Bangladesh Bank Order, 1972 and Bank Company Act, 1991. Scheduled Banks are classified into the following types:

- **State Owned Commercial Banks (SOCBs):** There are **6 SOCBs** that are fully or majorly owned by the Government of Bangladesh.
- **Specialized Banks (SDBs):** **3 specialized banks** are now operating which were established for specific objectives like agricultural or industrial development. These banks are also fully or majorly owned by the Government of Bangladesh.
- **Private Commercial Banks (PCBs):** There are **43 private commercial banks** that are majorly owned by individuals/private entities. PCBs can be categorized into two groups:
 - **Conventional PCBs:** **33 conventional PCBs** are now operating in the industry. They perform the banking functions in conventional fashion i.e. interest based operations.
 - **Islami Shariah Based PCBs:** There are **10 Islami Shariah based PCBs** in Bangladesh and they execute banking activities according to Islami Shariah-based principles i.e. Profit-Loss Sharing (PLS) mode.
- **Foreign Commercial Banks (FCBs):** **9 FCBs** are operating in Bangladesh as the branches of the banks which are incorporated abroad.

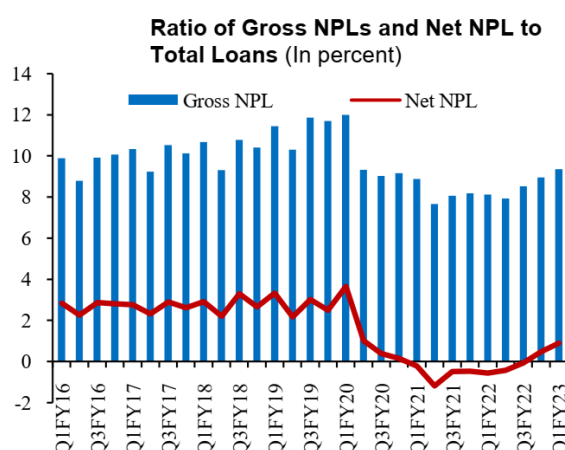
Industry Performance:

The Banking sector faced several challenges during Q1FY23 caused by increasing global financial strain stemming from global tightening monetary policy. Recent global interest rate hike along with depreciation pressure on Taka made external borrowings more expensive which in turn put risk in asset quality.

Non-Performing Loan (NPL): The ratio of gross NPLs to total loans edged up and reached 9.36 percent at the end of Q1FY23 from 8.96 percent at the end of Q4FY22 and 8.53 percent at the end of Q3FY22, mostly driven by withdrawing relaxed loan classification policy and weaker loan repayment.



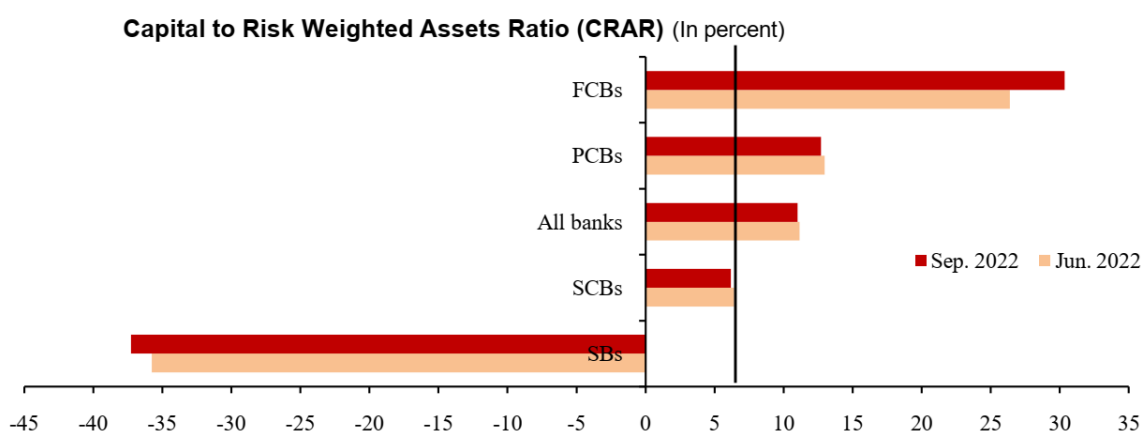
Source: Bangladesh Bank.



Source: Bangladesh Bank.

The gross NPLs ratio in the SCBs and PCBs grew up to 23.04 percent and 6.20 percent respectively at the end of Q1FY23 from 21.93 percent and 6.01 percent respectively at the end of Q4 FY22. Moreover, NPLs ratio of FCBs marginally increased to 4.77 percent at the end of Q1FY23 from 4.40 percent of the previous quarter. The ratio of net NPLs to total loans increased to 0.90 percent at the end of Q1FY23 from 0.49 percent at the end of Q4FY22, reflecting weaker provision maintained against classified loans.

Capital to risk-weighted assets ratio (CRAR): Although the capital-to-risk-weighted assets ratio (CRAR) modestly declined to 11.01 percent at the end of Q1FY23 from 11.15 percent at the end of Q4FY22 due to weaker asset quality mostly associated to SCBs and PCBs, overall capitalization of the banking system remained broadly stable as per the Basel norm. The CRAR of SCBs and PCBs went down to 6.18 percent and 12.72 percent at the end of Q1FY23 from 6.43 percent and 12.97 percent at the end of Q4FY22, respectively, indicating a weaker capital maintained.



Source: Bangladesh Bank.

Profitability:

The banking sector's profitability witnessed an improved in Q1FY23 compared to Q1FY22, as reflected by an uptick in both return on asset (ROA) and return on equity (ROE), mostly stemmed from a significant rise in non-interest income originated from exchange gain. Moreover, the net profit of the banking industry increased to BDT 92.91 billion In Q1FY23 from BDT 72.29 billion in Q1FY22. The overall return on Assets (RoA) went up marginally to 0.53 percent in Q1FY23 from 0.44 percent in Q1FY22. In addition, return on equity (RoE) increased to 9.48 percent in Q1FY23 from 7.42 percent in Q1FY22. The RoA and RoE for SCBs increased to 0.15 percent and 3.92 percent in Q1FY23 from -0.1 percent and -0.14 percent in Q1FY22, respectively. However, RoA and RoE of the PCBs decreased to 0.59 percent and 9.45 percent in Q1FY23 from 0.66 percent and 10.01 percent at the end of Q1FY22, respectively.

Type of Banks	Return on Asset (ROA)*					Return on Equity (ROE)*				
	2021		2022			2021		2022		
	Sep.	Dec.	Mar.	Jun.	Sep.	Sep.	Dec.	Mar.	Jun.	Sep.
State-Owned Commercial Banks	(0.01)	(0.68)	0.16	0.21	0.15	(0.14)	(21.61)	4.00	5.43	3.92
Specialized Banks	(3.47)	(3.03)	(3.69)	(3.31)	(2.74)	(15.41)	(13.21)	(15.99)	(13.68)	(10.96)
Private Commercial Banks	0.66	0.62	0.54	0.59	0.59	10.01	9.34	8.23	9.38	9.45
Foreign Commercial Banks	1.31	1.17	2.41	2.57	2.68	8.40	7.59	15.15	16.03	16.05
All Banks	0.44	0.25	0.45	0.52	0.53	7.42	4.44	7.89	9.37	9.48

Source: Department of Off-site supervision, Bangladesh Bank; *=All are annualized except the quarter of December.

Source: <https://www.bb.org.bd/en/index.php/financialactivity/bankfi>
<https://www.bb.org.bd/pub/quarterly/bbquarterly/jul-sep2022.pdf>

About the Issuer

(B)(2)(d)(b)

History

NRB Bank Limited is an innovative fourth-generation bank in Bangladesh that commenced banking operations on 04 August 2013 with a vision to be the leading dedicated financial institution for Non-Resident Bangladeshis (NRBs) to invest in Bangladesh and for Bangladeshi individuals and corporates to access international markets.

Since the 1990s, the massive diaspora of migrant Bangladeshis had been demanding a platform to invest in their home economy in a better, smarter way. NRB Bank became a pioneer in fulfilling that need by innovating the Migrants' Sponsored Banking (MSB), a newly invented banking structure. The concept of this structure was birthed to reduce dependency on international financial institutions in the long term. Since our inception, we have brought innovations to the banking system and lived up to our motto of being "Not Just Another Bank".

With a goal to create customer loyalty, shareholder value and employee satisfaction, and always keeping the core tenets of sustainable banking close to our heart, we have launched a wide variety of products and services under different categories such as Retail Banking, SME Banking, NRB Banking, Corporate Banking and E-Banking.

Legal Status

NRB Bank Limited was incorporated as a public limited company in Bangladesh on **19 March 2013** under the Companies Act, 1994. It acquired its banking license on **25 April 2013** issued by Bangladesh Bank. The registered office of the Bank is located at Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212.

Principal activities

The principal activities of the Bank are to provide a comprehensive range of financial products and services, personal and commercial banking, trade services, cash management, treasury, securities and custodial services to its customers.

Vision

To be the leading dedicated financial institution for NRBs to invest in Bangladesh and for Bangladeshi individuals and corporates to access international markets.

Mission

NRB Bank aims to be the preferred provider of targeted financial services as a conduit for investment to and from Bangladesh for our Bangladeshi communities both domestically and internationally, to accelerate the industrialization of Bangladesh. We will strengthen these relationships by providing the right solutions that combine professionalism, expertise and financial strength.

Values

We are trusted financial advisors; valuing our local roots and remaining dedicated to our global presence by being different than any other banks.

D DYNAMIC We strive to change and perform to progress

I INNOVATIVE We foster ideas through finding better ways to improve

G GLOBAL We empower to create competitive edge to set international standard

I INTEGRITY We govern by the principles of ethics and transparency

T TECHNOCENTRIC We step ahead of technological advancement

A short profile of the Company is presented below:

Date of Incorporation	19 March 2013
Coverted Public Limited Company	Incorporated as a Public Limited Company
Date of Getting License for Commencement of Commercial Operation	BRPD (P-3)745(61)/2013-1932 April 25, 2013
Date of Getting Permission of Banking Business & Starts Operation	25 April 2013
Authorized Capital	BDT 10,000,000,000/-
Paid Up Capital	BDT 5,905,872,000/-
Corporate Head Office Address	Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A) Gulshan South Avenue, Gulshan-1, Dhaka-1212
Registered Office Address	Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A) Gulshan South Avenue, Gulshan-1, Dhaka-1212
Branches	50
Sub Branches	20
Agent Outlets	307
Nature of Business	Banking service is the nature of business of NRB Bank. NRB Bank Limited is a Scheduled Private Commercial Bank licensed under banking Companies Act 1991 (amended up to 2018). The principal activities of the Bank are to provide a comprehensive range of financial services; personal and commercial banking, trade services, cash management, treasury operation, security and custody services.

Financial Information
(B)(2)(d)(c)

Particular	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Interest Income	2,836,700,123	3,544,405,693	4,065,018,938	4,603,332,997	3,549,330,885	2,139,473,152
Interest Expense	(2,049,822,202)	(2,444,805,662)	(3,070,333,638)	(3,088,835,347)	(2,296,120,534)	(1,388,549,734)
Net Interest Income	786,877,921	1,099,600,032	994,685,300	1,514,497,650	1,253,210,351	750,923,418
Investment Income	474,339,454	1,033,968,530	994,960,846	447,119,076	707,440,314	1,045,989,346
Commission, exchange and brokerage	500,556,921	464,010,808	388,086,630	445,817,916	335,680,404	215,899,361
Other operating income	19,266,617	34,856,069	61,478,441	20,858,079	14,080,992	12,358,893
Total Operating Income	1,781,040,914	2,632,435,439	2,439,211,217	2,428,292,720	2,310,412,061	2,025,171,018
Total Operating Expenses	1,142,524,399	1,429,378,700	1,489,484,188	1,503,180,741	1,400,944,047	1,171,506,735
Operating Profit (Profit before Provision)	638,516,515	1,203,056,738	949,727,028	925,111,979	909,468,014	853,664,283
Profit before Tax	271,014,012	629,370,643	958,568,529	(93,705,448)	656,552,356	606,341,565
Net Profit after Tax	284,757,187	427,893,204	680,565,711	(125,356,213)	582,155,071	442,923,095
Total loans and Advances	47,166,373,211	40,243,799,326	38,848,570,390	38,932,317,978	32,473,459,905	22,920,907,531
Total Deposit	49,757,062,310	44,754,932,372	41,830,983,438	41,809,853,016	33,518,594,580	23,933,484,680
Authorized capital	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
Total paid up capital	5,905,872,000	5,905,872,000	4,665,600,000	4,665,600,000	4,320,000,000	4,000,000,000
Total Equity	6,992,587,102	7,002,482,370	5,803,766,773	5,127,700,093	5,251,391,566	4,669,370,227
Total No of shares	590,587,200	590,587,200	466,560,000	466,560,000	432,000,000	400,000,000
Net Asset Value (NAV) Per Share	11.84	11.86	12.44	10.99	12.16	11.67
Earnings Per Share (EPS)	0.48	0.72	1.46	(0.27)	1.35	1.11
Dividend %	Cash	-	5%	-	-	-
	Stock	-	-	8.50%	-	8.00%
NPL Ratio %	5.07%	3.39%	3.71%	4.14%	3.71%	2.46%
Capital Adequacy Ratio %	16.27%	18.23%	16.07%	13.32%	16.23%	18.36%

Features of the Issue and its Objects
(B)(2)(d)(d)

Issuer Name	NRB Bank Limited
Public Offer Price	BDT 10 each
Number of Shares To be offered	100,000,000
Total Issue Size	BDT 1,000,000,000
Issue Manager/s	UCB Investment Limited Shahjalal Equity Management Limited
The objective of the Issue	1. Investment in Capital Market: - Government Securities - Secondary Market (A category listed Securities) 2. IPO Expenses
Implementation Period	Within 12 months

Note: Bangladesh Bank has given permission to NRB Bank Limited through its consent letter BRPD(LS-2)/745(61)/2022-1033 dated 27 January 2022 to raise TK. 100 Crore through Initial Public Offer (IPO).

Legal and Other Information
(B)(2)(d)(e)

Sl. No.	Description of Certificate/License/Registration	License Issuer/Issuing Authority	Certificate/Licenses No.	Validity
1	Certificate of Incorporation	Registrar of Joint Stock Companies & Firms, Bangladesh (RJSC)	C-108030/13	N/A
2	Commencement of Business	Registrar of Joint Stock Companies & Firms, Bangladesh (RJSC)	C-108030	N/A
3	Banking License	Bangladesh Bank	BRPD (P-3)745(61)/2013-1932	N/A
4	Trade License	Dhaka North City Corporation (DNCC)	TRAD/DNCC/033264/2022	30 June 2023
5	TIN Certificate	National Board of Revenue (NBR)	189909511425	N/A
6	VAT Certificate	National Board of Revenue (NBR)	000482616-0101	N/A
7	Agent Banking License	Bangladesh Bank	BRPD (P-3)745(61)/2018-1147	N/A

Sl. No.	Description of Certificate/License/Registration		License Issuer/Issuing Authority	Certificate/Licenses No.	Validity
8	AD (Authorized Dealer) License	Sylhet Main Branch	Bangladesh Bank	Code No. - 3451	N/A
		Corporate Head Office	Bangladesh Bank	Code No. - 3452	N/A
		Chittagong Main Branch	Bangladesh Bank	Code No. - 3453	N/A
		Dilkusha Branch	Bangladesh Bank	Code No. - 3454	N/A
		Khulna Branch	Bangladesh Bank	Code No. - 3455	N/A
9	Islamic Banking License		Bangladesh Bank	BRPD (LS-2)745(61)/2021-7959	N/A

Promoters' Background

(B)(2)(d)(f)

At the time of incorporation following persons were the subscribers to the memorandum:

Sl. No.	Name of Promoters	Position
1.	Mr. Mohammed Mahtabur Rahman	Chairman & Sponsor Shareholder
2.	Mr. Golam Kabir	Vice Chairman & Sponsor Shareholder
3.	Mr. Mohammed Jamil Iqbal	Director & Sponsor Shareholder
4.	Mr. Ali Ahmed	Director & Sponsor Shareholder
5.	Mr. Khandakar R. Amin	Director & Sponsor Shareholder
6.	Mr. Imtiaz Ahmed	Director & Sponsor Shareholder
7.	Mr. Abdul Karim	Director & Sponsor Shareholder
8.	Mr. Helal Rahman	Director & Sponsor Shareholder
9.	Mr. Iqbal Ahmed OBE DBA	Sponsor Shareholder
10.	Mr. Kamal Ahmed	Sponsor Shareholder
11.	Mr. Bilal Ahmed	Sponsor Shareholder
12.	Mr. Mohammed Idrish Farazy	Sponsor Shareholder
13.	Mr. Nazrul Islam	Sponsor Shareholder
14.	Dr. Nesar Ahmed Choudhury	Sponsor Shareholder
15.	Dr. A B M Badrul Amin Siddique	Sponsor Shareholder
16.	Dr. Abul Kashem Mohammed Zakaria	Sponsor Shareholder
17.	Mr. Mohammed Nazam Uddin	Sponsor Shareholder
18.	Mr. Emdadur Hifzur Rahman	Sponsor Shareholder

Sl. No.	Name of Promoters	Position
19.	Mr. Mohammed Enamur Rahman	Sponsor Shareholder
20.	Mr. Surat Miah (Deceased)	Sponsor Shareholder
21.	Mr. Rafiqul Islam	Sponsor Shareholder
22.	Mr. Shabbir Ahmed Choudhury	Sponsor Shareholder
23.	Mr. Nafih Rashid Khan	Sponsor Shareholder
24.	Mr. Naveed Rashid Khan	Sponsor Shareholder
25.	Mr. Rabin Paul	Sponsor Shareholder
26.	Mr. Monir Ali	Sponsor Shareholder
27.	Mr. Salim Chowdhury	Sponsor Shareholder
28.	Mr. Mohammed Rafique Miah	Sponsor Shareholder
29.	Mr. Gulam Jilani Mahbub	Sponsor Shareholder
30.	Mr. Misbah Abu Sadath	Sponsor Shareholder
31.	Mr. Mohammed Giash Uddin	Sponsor Shareholder
32.	Mr. Dulal Ahmed	Sponsor Shareholder
33.	Mr. Mosharraf Hossain	Sponsor Shareholder
34.	Dr. Mahiul Muhammed Khan Muqit	Sponsor Shareholder
35.	Mr. Abdul Quayum Khalique	Sponsor Shareholder
36.	Mr. M. Badiuzzaman	Sponsor Shareholder
37.	Engr. Abu Taher Mohammed Amanullah	Sponsor Shareholder
38.	Ms. Shahela Ferdush Rahman	Sponsor Shareholder
39.	Mr. Md. Ekramul Haque	Promoter (Currently doesn't hold any shares)
40.	Mr. Fazlur Rashid Khan (Deceased)	Promoter (Currently doesn't hold any shares)
41.	Mr. Khalilur Rahman Chowdhury	Promoter (Currently doesn't hold any shares)
42.	Mr. Mohammad Jahangir Farazy	Promoter (Currently doesn't hold any shares)
43.	Mr. Quazi Mohafuzal Haque	Promoter (Currently doesn't hold any shares)
44.	Dr. Uddin Ahmed Afser	Promoter (Currently doesn't hold any shares)
45.	Mr. Abdul Muhit	Promoter (Currently doesn't hold any shares)
46.	Mr. Abdul Hai Khalique	Promoter (Currently doesn't hold any shares)

Brief profiles of all the promoters are given below:

Mr. Mohammed Mahtabur Rahman | Chairman, Promoter & Shareholder

Mr. Mohammed Mahtabur Rahman (Nasir) a seasoned businessman and well versed in a broad range of trade ventures around the world hails from Sylhet. Born in 1958, he completed

his education there itself and pursued with passion his traditional family-owned business, which was established in the holy city of Makkah, Kingdom of Saudi Arabia in the year 1970. He mastered the art of craftsmanship of the Fragrance Industry and surmounts the business to new heights. He is currently the Chairman & Managing Director of Al Haramain Perfumes Group of Companies and the Chairman of NRB Bank Limited, which is one of the leading 4th Generation Banks in Bangladesh.

After foreseeing the potential Fragrance Markets in the GCC & MENA region, he moved his entire operation & manufacturing units to the UAE and built the modern and well equipped Head Office fitted with ORACLE-ERP Server in an area of 33,000 sqft and also established a Factory in the UAE covering an area of over 350,000 sqft, which grew into a state-of-the-art manufacturing unit using automatic & semiautomatic ultramodern machineries including 'Agilent' quality control equipment in the R&D Department. The quality conscious Al Haramain Perfumes has been accredited by the authorities with Dual ISO Certificates in QMS (ISO 9001: 2008/2015) & GMP (ISO 22716: 2007) and received scores of Appreciation Certificates & Accolades.

Currently Mr. Mohammed Mahtabur Rahman is associated with the following organizations:

- Bangladesh Business Council-Dubai, in which he is the Founder President, has been established for Bangladeshi Business Communities in Dubai and the Northern Emirates in UAE.
- Shaikh Khalifa Bin Zayed Bangladesh Islamia (Pvt.) School in Abu Dhabi, UAE in which he is the Sponsor.
- The University of Asia Pacific in which he is the Trustee, is one of the leading Universities in Bangladesh.
- Al Haramain Hospital Pvt. Ltd. in which he is the Chairman, is one of the most modern 250 Bed multi-disciplinary & multi-storeyed Hospital in Sylhet, Bangladesh.
- NRB CIP Association in which he is the President, was formed to represent and protect the interests of NRB CIPs spread all over.

Mr. Mahtabur Rahman is also the recipient of multiple awards, some of which are:

- He was ranked the top Commercially Important Person (CIP) for 7 consecutive years 2012, 2013, 2014, 2015, 2016, 2017 and 2018 by the Government of the Peoples' Republic of Bangladesh.
- He was also awarded the prestigious 'Bangladesh Bank Remittance Award' consecutively for 5 years 2013, 2014, 2015, 2016 and 2017 in recognition of his highest remittance/investment into Bangladesh.
- He is also the recipient of Honorary Doctor of Philosophy in World Peace and Morality Business Administration of the International University of Morality-Thailand, in the year 2014.

Mr. Golam Kabir | Vice Chairman, Promoter & Shareholder

Mr. Golam Kabir is Vice Chairman and Member of the Board of Directors of NRB Bank Limited.

Mr. Kabir is a dual citizen of Bangladesh and Japan. He is the President of Kabir Auto Export Co. Ltd. He is one of the most successful exporters of cars from Japan around the world. He is expanding his investments in automobile sector in Bangladesh. He has the potential to build relationship between Japan and Bangladesh. He is the Chairman of KM Global Ltd. and Soft Bangla Ltd and proprietor of Ocean Auto located in Bangladesh.

Mr. Golam Kabir is a member of different social and cultural organizations including Dhaka Club, All Community Club and the Elite Lion's Club, Owners Association, Youth Club in Japan etc. He is equally active in many community development and social services programmes.

He has remained an honorable patron to a good number of educational institutions contributing significantly to the advancement of the country's education.

Mr. Mohammed Jamil Iqbal | Vice Chairman, Promoter & Shareholder

Mr. Iqbal is Vice Chairman and Member of the Board of Directors of NRB Bank Limited.

Mr. Mohammed Jamil Iqbal is the founder and Chairman of Jamil Iqbal Ltd. which is one of the largest construction companies of Bangladesh. He is a successful NRB entrepreneur and investor. He is the chairman of Manor Trade and Divine Properties Ltd.

Mr. Iqbal is the proprietor of M/S. Md. Jamil Iqbal, J.I. Stone Supplier and the owner of many Crushing plants. He deals in exports and imports. He is used to import construction materials and machineries. Mr. Iqbal is the partner of Al Anood Perfumes Co. (LLC), Deira, Dubai, UAE.

Mr. Iqbal comes of a noble Muslim family of Akakhajana (Borobari), Beanibazar, Sylhet. Having obtained graduation, he engaged himself in various types of business. He is a member of the Sylhet Chamber of Commerce and Industry. He is associated with various socioeconomic activities.

Mr. Iqbal is a British Citizen. He is the highest Tax payer in Sylhet and received national award from the Government of the People's Republic of Bangladesh from assessment year 2007-08 to 2013-14 (07 years) at a stretch.

Mr. Ali Ahmed | Director, Promoter & Shareholder

Mr. Ali Ahmed is a Member of the Board of Directors of NRB Bank Limited.

He is successful entrepreneur and businessman running his enterprises abroad. He has major contribution in remitting foreign currency in the county alongside different social welfare activities for the betterment of the society. He is contemplating to invest in Bangladesh as a contribution to the economic development of the country.

Currently he is the Director of Mirravale Holdings Ltd., BJ Brown Business Ltd., AAB Estate Ltd., AA Express Food Dist Ltd.

Mr. Khandakar R. Amin | Director, Promoter & Shareholder

Mr. Khandakar R. Amin is a Member of the Board of Directors of NRB Bank Limited and the Chairman of Sonaimuri Upazilla Parishad of Noakhali District.

Mr. Amin is a Bangladeshi origin American Citizen. He was born in Noakhali on 31 December 1956. He is a successful entrepreneur. He is the proprietor of the following businesses in U.S.A.: Father Reality Corporation, Surma Reality Corporation, Amin Reality Corporation, Hirapur Reality Corporation, Indian Spice (Indian Restaurant), India Place (Indian Restaurant), Chile's Chocolate, (Mexican Restaurant), Gallitos Express (Mexican Restaurant) and Gallitos Mexicans (Restaurant).

He is also the proprietor of the following businesses in Bangladesh: Hotel New York (Residential), KH Carbon Factory, Khandakar Aquaculture Ltd., Amin CNG Filling Station, Amin Gas Station, Cafe New York and Dhaka New York Agro Fishers. Ltd. Mr. Amin is also involved in many social developments in Bangladesh and abroad.

He holds a Bachelor Degree. He is running his business successfully both in America and Bangladesh for the last 29 years.

Mr. Imtiaz Ahmed | Director, Promoter & Shareholder

Mr. Imtiaz Ahmed is a Member of the Board of Directors of NRB Bank Limited.

Mr. Imtiaz Ahmed, a UK citizen and an NRB, was born in 1960 in Sylhet. He did his Masters in Social Sciences and obtained a Law degree from Dhaka University. After having moved to the UK for further education, he studied Law at the University of London. His growing interest in the philosophy of education led him to study for and obtain a PGCE from the University of East London. He has since been an educator in various London institutions and led the Bangladeshi Achievement Project. He was also the Head of Bilingual Teachers in a borough council of London.

Mr. Ahmed has been enrolled as an advocate with the Bangladesh Supreme Court and a member of the Sylhet District Bar Association.

Mr. Abdul Karim | Director, Promoter & Shareholder

Mr. Abdul Karim is a Member of the Board of Directors of NRB Bank Limited.

Mr. Karim is an experienced businessman in the field of perfume industry. He started his business career by developing an interest towards the making of perfumes. His company, Hassan Shahin Ahmed Perfumes L.L.C. was established in 1982, in Dubai, UAE. The perfumes are imported and exported to and from around the globe. He now holds the position of Managing Director of the company. He was also ranked as a Commercially Important Person (CIP) for three consecutive years 2017, 2018 & 2019 by the Government of Bangladesh.

His keen concern in helping the needy in every way has given him many opportunities to develop the community. He is the chairman of a charitable organization 'Sylhet Bivag Unnoyon Porishod' which is based in Dubai, UAE, the Chief Advisor of another organization 'Bangladesh Shomaj Kollyan Shomitee' in UAE, and one of the founder members of Bangladesh Business Council.

Mr. Helal Rahman | Director, Promoter & Shareholder

Mr. Helal Rahman is a Member of the Board of Directors of NRB Bank Limited.

Helal Rahman was born in Bangladesh and moved to the UK aged 22. He has dual nationality and spends most of his time in the UK. He graduated in Social Sciences from Greenwich University of London.

He has started his career working in the Department of Education and Socio-Economic Regeneration at a Local Authority in London. He worked at a senior management level both in the local government, central government initiated projects, voluntary and private sectors. Mr. Helal also worked in the private sector in Bangladesh, working with one of the largest printing and packaging company, Eagle Box & Carton Mfg. Co. in Dhaka, as a Managing Director and CEO.

Mr. Helal Rahman has worked with several voluntary organisations, working to improve education and socio-economic progression and the lives of people with disabilities. When he was studying at Sylhet M.C. College in Bangladesh he was the elected General Secretary (GS) of the (Chatro Sangshad) Student Union (1980-81).

Some of Mr. Helal's voluntary involvements are as follows:

- Trustee of the Wakefield and Tetley Trust in London – working to improve the Socio Economic Condition of the people around the Tower of London, UK.
- Founding member, Trustee and Chairman of Keen Student School – an organisation focused on improving the educational attainment and achievement for minority communities in the East End of London.
- Trustee and Chairman of apasen International based in London – provider of social and community services for people with disabilities from all backgrounds. This project was also established as a registered NGO (Non-Governmental Organisation) in Bangladesh in 2013 and in collaboration with BRAC apasen International run schools in Dhaka, Sylhet, Gazipur, Pabna and Khulna for poor people with disabilities. In Sylhet it runs a Day Centre and a British Curriculum school as a joint venture project with Phoenix School from London.
- Councilor and Cabinet member, of London Borough of Tower Hamlets Council. Under his political leadership the IDEA Stores – a concept of modern library system was established which was extremely popular with the residents of the borough and later this concept was replicated to many more local authorities in the country and beyond.
- As cabinet member of Tower Hamlets Council, he has participated as a member of the 10 member 2012 London Olympic Preparatory Committee who had prepared the Olympic Bid for London and won the bid to hold the 2012 Olympic in London.

Currently, Mr. Helal is a director and Chairman of Klaspad Ltd. – a private sector company and a partner organisation of Bangor University in the UK, facilitating post-graduation courses within the country and abroad.

He is also a Director and the Chairman of Auditream Ltd. – a private sector company who is a system provider for education with Blockchain Technology.

Mr. Iqbal Ahmed OBE DBA | Promoter & Shareholder

Mr. Iqbal Ahmed OBE DBA is the Founder & First Chairman of NRB Bank Limited and Chairman & Chief Executive of Seamark Group of companies and IBCO Food Industries Limited.

Seamark Group grew from a small family run business to supply seafood and various food products worldwide. Iqbal pioneered the import and export of frozen seafood in refrigerated containers and was the first to import Black Tiger shrimps into the UK and the EU. It wasn't long before he began to look at ways of expanding the family business, thus created Iqbal Brothers & Company (now IBCO Limited) in 1976, importing and distributing frozen seafood and all kinds of frozen food products.

As the business grew further, it made sense to Iqbal to create a new company, Seamark which is more reflective of the size and scope of the operation. Seamark's first factory was set up in Manchester and was officially opened in 1993 by The Rt Hon The Lord Deben, John Selwyn Gummer, the then Minister of Agriculture, Fisheries and Food. In 2000 Iqbal Ahmed established Seamark (BD) Limited in Bangladesh which was inaugurated by HRH Princess Anne.

Mr. Kamal Ahmed | Promoter & Shareholder

Mr. Kamal Ahmed is a Sponsor Shareholder of NRB Bank Limited.

Hailing from Sylhet, Mr. Kamal Ahmed is a dual citizen of the UK and Bangladesh. He is the Deputy Managing Director of Seamark Group, founded along with his brothers, Iqbal Ahmed and Bilal Ahmed, who are also Members of the Board of Directors of NRB Bank Limited. Mr. Ahmed is the Deputy Managing Director of Seamark plc in the UK, IBCO Limited (UK), IBCO Enterprise (UK), Seamark (BD) Ltd and IBCO Food Industries in Bangladesh, Seamark (Holdings) Ltd, ManRu Shopping City in Bangladesh and Seamark USA Inc in the USA, which are all part of the Seamark Group of Companies headquartered in Manchester, England. The Group employs 4,000 people worldwide with distribution networks in Europe, the USA and Canada.

He takes full control of the Seamark Group in the absence of its Chairman and Chief Executive and is in-charge of the Group's operations, including imports and the running of Seamark's UK factories. He is responsible for all matters related with production, including the processing and value adding of major seafood and their exports to both Western and Eastern European countries, the Middle East and Russia.

He also oversees the running of the Group's operations in Bangladesh, especially exports resulting in a number of gold medals and trophies for highest exports awarded to Seamark (BD) Limited from the Government of Bangladesh. In 2016, Mr. Kamal received from the Prime Minister the national export trophy award for highest exports during the years 2011-2012 and 2012 - 2013.

Seamark UK is also a recipient of an award for its export achievement - the prestigious Queen's Award.

He personally ensures that Seamark continues to set high standards in all aspects of food production in terms of hygiene, the environment and working conditions.

In addition, Mr. Kamal oversees the operations of the Group's hospitality sector - the famous Vermilion Restaurant and the newly opened Vermilion Hall, as well as the retail sector - Restaurant Wholesale Cash & Carry.

He always makes time lending his support to many charities and fundraising appeals that the Group is involved in and associated with. He is a Trustee of the Iqbal Bros Foundation Trust registered in the UK.

He has completed a degree in Business Management from Manchester Metropolitan University, UK.

Mr. Bilal Ahmed | Promoter & Shareholder

Mr. Bilal Ahmed is a Sponsor Shareholder of NRB Bank Limited.

Mr. Bilal Ahmed is a dual citizen of the UK and Bangladesh. He is the youngest of the three Ahmed brothers who are the founding members of Seamark Group, who are also Sponsor Shareholders of NRB Bank Limited.

Mr. Bilal Ahmed is a director of Seamark Group and has been a part of the successful organization since its inception. Seamark plc has its headquarters in Manchester, England and operates out of Chittagong.

Mr. Ahmed holds a Bachelor Degree in Business Management.

Mr. Mohammed Idrish Farazy | Promoter & Shareholder

Mr. Mohammed Idrish Farazy is a Sponsor Shareholder of NRB Bank Limited. Mr Farazy, the Chairman of National Exchange Company, Italy, with his continuous succeeding contributions is known to have grown the seeds of remittance business in Italy.

He has obtained a Bachelor's Degree in Business & Administration from the University of Darul Ihsan Bangladesh. In 2006, in recognition of his outstanding and proficient contributions in the world of Remittance Business, he was awarded the Mother Teresa International Award.

Due to his continuous effort, he was awarded the prestigious, Bangladesh Bank Remittance Award, in 2014, 2015, 2016, 2017 and 2018 in recognition of highest remittance into Bangladesh in regards of National Exchange Company, Italy. He was also ranked as a Commercially Important Person (CIP) for two consecutive years 2012-13 & 2013-14 by the Government of Bangladesh.

He has been playing a vastly important role in revolutionizing the Remittance Business Zone in Italy and all around the world; some of his other business affiliations are as follows: Chairman, National Exchange Company S.R.L, Italy, Chairman, Popular Travels and Tours, Italy, Director, Farazy Hospital and Diagnostics Ltd, Bangladesh.

Mr. Nazrul Islam | Promoter & Shareholder

Mr. Nazrul Islam is a Sponsor Shareholder of NRB Bank Limited.

Mr. Nazrul was born in Barisal and graduated from Gournadi College. He is a Bangladeshi citizen living in Rome, Italy, where he is the Chairman of Filip De Nazrul Islam & Co. He also is a majority owner of several other businesses such as Mazi Zozo SRL, Europa 18 SRLS and Islam Nazrul & Co. SAS.

Dr. Nesar Ahmed Choudhury | Promoter & Shareholder

Dr. Nesar Ahmed Choudhury is a Sponsor Shareholder of NRB Bank Limited. Dr. Choudhury is General Practitioner and has been Principal partner and a tutor at Manchester Medical School.

Dr. Choudhury is a dual citizen of the UK and Bangladesh. He is the current president and director of Bangladesh Medical association in the U.K. limited, former General Secretary of the Bangladesh Medical Association (UK), Ex-Governor of Mersey Vale Primary School, Heaton Mersey, Stockport UK and one of the Shareholders of Solace Services Limited, UK. He is involved in other Bangladesh Welfare Services.

He has completed his MBBS from Sylhet MAG Osmani Medical College, Bangladesh and his MRCP from the UK.

Dr. A B M Badrul Amin Siddique | Promoter & Shareholder

Dr. A B M Badrul Amin Siddique is a Sponsor Shareholder of NRB Bank Limited.

Mr. Siddique holds dual citizenship of Bangladesh and the UK. He studied at Aramnagar High School in Jamalpur before completing his undergraduation from A M College & Lytton Medical School in Mymensingh. Mr. Siddique further completed his MBBS from Sir Salimullah Medical College University in Dhaka. He then went to England and completed a Diploma in Anesthetics from the Royal College of Physicians, London.

Mr. Siddique currently works for The Royal Orthopaedic Hospital NHS Foundation Trust as an Associate Specialist Anesthetist and is a Member of the Royal College of Anesthetics (MRCA).

Dr. Abul Kashem Mohammed Zakaria | Promoter & Shareholder

Dr. Abul Kashem Mohammed Zakaria is a Sponsor Shareholder of NRB Bank Limited.

Born in Sylhet, Mr. Siddique holds dual citizenship of Bangladesh and the UK. He finished High School from Govt. Collegiate School, Chittagong before completing his undergraduation from MC College in Sylhet. He completed his MBBS from Sylhet Medical College in 1968.

Mr. Zakaria is a General Practitioner at the Upper road Medical Centre in London.

Mr. Mohammed Nazam Uddin | Promoter & Shareholder

Mr. Mohammed Nazam Uddin is a Sponsor Shareholder of NRB Bank Limited.

Mr. Mohammed Nazam Uddin is a Non-resident Bangladeshi who resides in the United Kingdom. He comes of a noble Muslim family of Sylhet, Bangladesh. He is Director of a property business, Nagor Property's Ltd, and a catering business, STTRN Ltd, in Essex, near London, United Kingdom. He is also associated with many business forums and socio-cultural organizations at home and abroad.

Mr. Emdadur Hifzur Rahman | Promoter & Shareholder

Mr. Emdadur Hifzur Rahman is a Sponsor Shareholder of NRB Bank Limited.

Mr. Rahman is a dual citizen of the UK and Bangladesh. He was born in Sylhet in 1963 and completed his schooling from Alperton High School. Currently, he is the sole proprietor of a property dealing business in London, UK.

Mr. Mohammed Enamur Rahman | Promoter & Shareholder

Mr. Mohammed Enamur Rahman is a Sponsor Shareholder of NRB Bank Limited.

Mr. Rahman is a citizen of both the UK and Bangladesh. He completed high school from Alperton High School in the UK. He is the joint owner and Managing Director of Babur 1998 Ltd., a London based restaurant.

Mr. Surat Miah (Deceased) | Promoter & Shareholder

Mr. Surat Miah was a Sponsor Shareholder of NRB Bank Limited.

Born in Sylhet, Bangladesh in 1959, Mr. Surat Miah was a dual citizen of UK and Bangladesh. He was a successful owner of a Real Estate Dealership in Surrey, UK, which has been in operation for more than 20 years.

Mr. Miah is succeeded by three sons and a daughter.

Mr. Rafiqul Islam | Promoter & Shareholder

Mr. Rafiqul Islam is a Sponsor Shareholder of NRB Bank Limited.

Mr. Islam was born in Sylhet in the year 1959. He is a UK citizen of Bangladeshi origin. He graduated from M.C. College with a Bachelor in Arts and is currently the proprietor and Managing Director of Samee Frozen Foods Ltd., a catering business based in Brighton, UK.

Mr. Shabbir Ahmed Choudhury | Promoter & Shareholder

Mr. Shabbir Ahmed Chowdhury is a Sponsor Shareholder of NRB Bank Limited.

Mr. Shabbir completed his schooling from Residential Model College and M.C. College Sylhet. He finished his Bachelor of Commerce (B. Com) from Modan Mohan College and Master of Commerce (M. Com) from Dhaka University.

He is the owner and Managing Director of Mirabai Restaurant and Catering in London, UK.

Mr. Nafih Rashid Khan | Promoter & Shareholder

Mr. Nafih Rashid Khan is a Sponsor Shareholder of NRB Bank Limited.

An astute entrepreneur, Mr. Khan prides himself on being a primary part of the establishment of Deshi Group from an early age. Its associated company, Bulk Trade International Ltd., is the largest trading house of fertilizer, fertilizer raw materials, etc. Based in Dubai, Mr. Khan is an honorable NRB, the Director of the company Commodity First DMCC that trades in agricultural commodities all over the world. He is also involved in the operation of a fleet of ocean-going cargo vessels.

Mr. Khan has completed his LLB (Honors) from the University of Edinburgh, Scotland.

He is a member of the Baridhara Society, Uttara Club and Gulshan Club.

Mr. Naveed Rashid Khan | Promoter & Shareholder

Mr. Naveed Rashid Khan is a Sponsor Shareholder of NRB Bank Limited. He holds a Bachelor of Social Science in Economics and Business Finance from Brunel University, London, United Kingdom.

Mr. Khan is a second generation entrepreneur in his family business whose entity is one of the largest Commodity Trading Houses in Asia, dealing in Fertilizer and Fertilizer raw materials, and food grains such as rice, wheat and sugar.

Mr. Khan founded his own company, Commodity First DMCC in Dubai, UAE, and is now established there specialized in trading with new markets such as Europe, Africa, Nepal, India and Sri Lanka. His company is also highly involved in supplying Fertilizers to the Bangladesh market both to the public and private sector.

He is a member of the Baridhara Society, Uttara Club and Gulshan Club.

Mr. Rabin Paul | Promoter & Shareholder

Mr. Rabin Paul is a Sponsor Shareholder of NRB Bank Limited.

Mr. Rabin Paul is a distinguished and well respected figure in the Bengali community in UK. He arrived in the UK from Tajpur, Sylhet, in 1994. His father, the late Ronodhir Paul, was the reputed headmaster of Goalabazar High School and assistant headmaster of Sharpur Azad Bokht High School and his mother, Shikha Rani Paul, is a retired teacher.

An entrepreneur, Mr. Paul has worked relentlessly to ensure the success of his businesses. He has enjoyed continuous success as the Chairman of General Auto Services - one of the most successful and well-recognized accident management companies in the community. He is a Director of Claims Center Ltd. located in UK. He also manages his property portfolio in the UK.

Aside from managing his business interests, Mr. Paul is a keen believer in philanthropy and is used to donate to various causes. He is a Member of Goalabazar Public Library and Balagonj College, a Donor Member of Mongol Chandi Nishi Kanta Model High School and Noor Miah Girls School, Current Chairperson of Probashi Balagonj and Osmani Nogar Education Trust (UK) and Current Secretary of Sanaton Association (UK)

Mr. Monir Ali | Promoter & Shareholder

Mr. Monir Ali is a Sponsor Shareholder of NRB Bank Limited.

Mr. Ali is a dual citizen of the UK and Bangladesh. Born in Sylhet, Bangladesh, he completed his GCSE from Daneford High School and Undergraduation in IT from Newham College. He also holds a Professional Certificate in Vehicle Damage Assessment from The Institute of Motor Industry.

He is a co-founder and Director of Claims Centre Limited, a London based accident management company.

Mr. Salim Chowdhury | Promoter & Shareholder

Mr. Salim Chowdhury is a Sponsor Shareholder of NRB Bank Limited.

Born in Sylhet, Mr. Chowdhury holds dual citizenship of Bangladesh and the UK. He finished GCSE from Small Heath High School and GCE A Levels from Solihull College and Greenhill College.

Mr. Chowdhury is a restaurateur and Director of two catering businesses, namely Jentmed Ltd. and Capital Silver Ltd., both situated in South Harrow area of London.

Mr. Mohammed Rafique Miah | Promoter & Shareholder

Mr. Mohammed Rafique Miah is a Sponsor Shareholder of NRB Bank Limited.

Mr. Rafique came to London in 1993 and started work in the family business Greenline, an importing & distributing company. He established Bangla Town Cash and Carry in 1994 which is well-known in the Bangladeshi community in UK. Mr. Rafique Miah is the Chairman of the Bangladeshi Importers Association in the UK. He is also the Chairman of Banglatown Group of Company, Managing Director of Le Chaina PLC Non-executive of Klaspad PLC, Director of Greenline Wholesale Ltd. and honorary president of Tower Hamlets Cricket Club and Director of British Bangladeshi Chamber of Commerce.

Mr. Rafique graduated in Bangladesh, having completed his degree from MC College, Sylhet in Social Science.

Mr. Gulam Jilani Mahbub | Promoter & Shareholder

Mr. Gulam Jilani Mahbub is a Sponsor Shareholder of NRB Bank Limited.

Born in Sylhet, Mr. Mahbub holds dual citizenship of Bangladesh and the UK. He completed his Bachelor of Law (LL. B) from Guildhall University in London in the year 1998. He is an Advice Worker for Brent Citizens Advice Bureau.

Mr. Misbah Abu Sadath | Promoter & Shareholder

Mr. Misbah Abu Sadath is a Sponsor Shareholder of NRB Bank.

He is a dual citizen of Bangladesh and the UK. Mr. Sadath completed his Bachelor of Arts from Modon Muhon University College. He is a Director of Direct Auto MS Ltd., an accident management provider in London.

Mr. Mohammed Giash Uddin | Promoter & Shareholder

Mr. Mohammed Giash Uddin is a Sponsor Shareholder of NRB Bank Limited.

Mr. Giash Uddin is a Non-resident Bangladeshi resides in the UK. He comes of a noble Muslim family of Sylhet, Bangladesh. He is the proprietor of retail outlet Poundsaver which is located

in London, United Kingdom. He is also associated with business forums and socio-cultural organizations. He is married to Mrs. Salma Khatun and is blessed with two sons.

Mr. Dulal Ahmed | Promoter & Shareholder

Mr. Dulal Ahmed is a Sponsor Shareholder of NRB Bank Limited.

Mr. Dulal Ahmed is a Non-resident Bangladeshi who resides in the United Kingdom. He is the Managing Director of London based famous restaurant “The Voujon”. He is also associated with many business forums and socio-cultural organizations at home and abroad.

Mr. Mosharraf Hossain | Promoter & Shareholder

Mr. Mosharraf Hossain is a Sponsor Shareholder of NRB Bank Limited.

Hailing from Pabna, Bangladesh, Mr. Mosharraf Hossain holds dual citizenship of Bangladesh and Canada. Mr. Hossain went to Santhia High School in Pabna where he completed his S.S.C. before moving to Dhaka to complete his H.S.C. from Dhaka College. He graduated from BUET majoring in electrical engineering in 1972. He is currently the proprietor of Resources Hamilton, a trading business situated in Toronto, Ontario.

Dr. Mahiul Muhammed Khan Muqit | Promoter & Shareholder

Dr. Mahiul Muhammed Khan Muqit is a Sponsor Shareholder of NRB Bank Limited.

Born in Glasgow, Scotland, Mr. Muqit holds dual citizenship of Bangladesh and the United Kingdom. He completed his Bachelor of Science with honors from St. Marys Hospital Medical School, Imperial College, London in 1995 and a Bachelor of Medicine and Bachelor of Surgery from University of Glasgow, Scotland in 1998.

Mr. Muqit is an Ophthalmology Surgeon at Manchester Royal Eye Hospital. He completed his Ph.D. in Ophthalmology and is a Member of the Royal College of Ophthalmologists.

Mr. Abdul Quayum Khalique | Promoter & Shareholder

Mr. Abdul Quayum Khalique is a Sponsor Shareholder of NRB Bank Limited.

Mr. Khalique is a British Bangladeshi born in London, UK. He graduated with a major in Economics and is the shareholder and Director of Taj Stores and Taj Property Investment.

Mr. M Badiuzzaman | Promoter & Shareholder

Mr. M Badiuzzaman is a Sponsor Shareholder of NRB Bank Limited.

Mr. M Badiuzzaman is a versatile and experienced business professional with extensive knowledge and networking capacity to revolutionize business decision-making in international trade, commerce and the finance industry.

He is a proficient businessman involved with local and overseas companies in Bangladesh and Singapore. His business affiliations are: Chairman, Advance Homes Pvt. Ltd., Bangladesh (Residential and Commercial Real-Estate Development and Consultancy in Bangladesh) Chairman, Strategic Enterprises Pvt. Ltd., Bangladesh (Importer and Consultancy Firm in Bangladesh) Managing Director, Tania international Pte. Ltd., Singapore (Export/Import and trading of Commodities and Business Consultancy in Singapore since 1990) Managing Director, Tania Development Pte. Ltd., Singapore (Commercial & Industrial Real Estate Management Company in Singapore since 2008) Executive Chairman, Pay Union BD limited, Bangladesh (3rd party payment processor and switch)

Mr. M Badiuzzaman is a Graduate from Dhaka University and holds corporate/individual membership of Singapore Business Federation (SBF), Singapore, Textile & Fashion Federation (TAFF), Singapore, International Business Forum of Bangladesh (IBFB), Real Estate and Housing Association of Bangladesh (REHAB), Dhaka Chamber of Commerce and Industry (DCCI) and Indian Importers of Chambers of Commerce & Industry (IICCI BD).

Engr. Abu Taher Mohammed Amanullah | Promoter & Shareholder

Mr. Abu Taher Mohammed Amanullah is a Sponsor Shareholder of NRB Bank Limited.

He completed his B.Sc. in Mechanical Engineering from Engineering College, Rajshahi. He is the Chairman and CEO of Amanco PTE. Ltd. in Singapore. He is also the Chairman and CEO of East West Placement Center Incorporated and East West Human Resource Center Limited.

Ms. Shahela Ferdush Rahman | Promoter & Shareholder

Ms. Shahela Ferdush Rahman is a Sponsor Shareholder of NRB Bank Limited.

Ms. Rahman was born in New York and is a citizen of the United States of America. She studied at Stuyvesant High School, New York and completed her B.Sc. in Electrical Engineering from Polytechnic University, New York. She is the Vice President of IT of Credit Suisse, New York.

Note: Among the 46 promoters 08 promoters namely, Mr. Md. Ekramul Haque, Mr. Fazlur Rashid Khan (Deceased), Mr. Khalilur Rahman Chowdhury, Mr. Mohammad Jahangir Farazy, Mr. Quazi Mohafuzal Haque, Dr. Uddin Ahmed Afser, Mr. Abdul Muhit, Mr. Abdul Hai Khalique currently do not hold any shares of NRB Bank Limited.

Capital Structure and History of Capital Raising
(B)(2)(d)(g)

The Company intends to issue 100,000,000 ordinary shares of Tk. 10.00 each at par through Initial Public Offer (IPO) totaling to Tk. 1,000,000,000.00 subject to regulatory approvals.

CAPITAL STRUCTURE

Particulars	Types of Securities	Number of Securities	Amount in Taka
Before IPO			
Authorized Capital	Ordinary	1,000,000,000	10,000,000,000
Issued, Subscribed and Paid-up Capital	Ordinary	590,587,200	5,905,872,000
Total Paid-Up Capital Before IPO	Ordinary	590,587,200	5,905,872,000
After IPO			
Proposed Initial Public Offer (IPO) through fixed price method	Ordinary	100,000,000	1,000,000,000
Total Paid-Up Capital After IPO	Ordinary	690,587,200	6,905,872,000

HISTORY OF CAPITAL RAISING

Particulars of Allotment	Allotment Date	Mode of Allotment (No. of Shares)			Issue Price (Tk.)	Amount of Share Capital (Tk.)
		Cash	Other Than Cash	Bonus Issue		
1 st Allotment Memorandum	19/03/2013	400,000,000	-	-	10	4,000,000,000
2 nd Allotment (Bonus Share)	28/06/2018	-	-	32,000,000	10	320,000,000
3 rd Allotment (Bonus Share)	23/06/2019	-	-	34,560,000	10	345,600,000
4 th Allotment (Rights Issue)	03/06/2021	77,760,000	-	-	10	777,600,000
5 th Allotment (Bonus Share)	15/07/2021	-	-	46,267,200	10	462,672,000
Total		477,760,000	-	112,827,200	10	5,905,872,000

Summary of the Valuation Report of Securities
(B)(2)(d)(h)

Reference	Valuation Method	Calculated Fair Value (BDT)
Method - 1 (A)	Net Asset Value (NAV) Per Share without Reserves	11.84
Method - 1 (B)	Net Asset Value (NAV) Per Share with Reserves	11.84
Method - 2 (A)	Earning Based Value Per Share (Considering Market P/E)	10.63
Method - 2 (B)	Earning Based Value Per Share (Considering Sector P/E)	6.02
Method - 3	Average market price of similar stock based valuation	20.67

Based on Audited Financial Statement for the period ended September 30, 2022

The detailed valuation report is given in the chapter entitled "Valuation report of securities" under chapter -XV

Others	(B)(2)(d)(i)
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1. Disclosure regarding material change

Rule: 3(2)(c)

DECLARATION REGARDING ANY MATERIAL CHANGE INCLUDING RAISING OF PAID-UP CAPITAL AFTER THE DATE OF AUDITED FINANCIAL STATEMENTS AS INCLUDED IN THE PROSPECTUS

This is to declare that, to the best of our knowledge and belief, there is no material change including the Raising of Paid-up Capital after the date of Audited Financial Statements as incorporated in the Prospectus.

Sd/-

Mamoon Mahmood Shah

Managing Director & CEO

Place: Dhaka

Date: 05 January 2023

2. Disclosure regarding no connection between the issue manager and the issuer

Rule: 3(2)(d)

DECLARATION OF ISSUER REGARDING ISSUE MANAGER OR ANY OF ITS CONNECTED PERSONS HOLDING OF ANY SECURITIES OF NRB BANK LIMITED

This is to declare that UCB Investment Limited & Shahjalal Equity Management Limited, Managers to the Issue for the upcoming IPO of NRB Bank Limited; or any of its connected persons are in no way connected with NRB Bank Limited or any of its connected persons nor does hold any securities thereof.

Sd/-

Mamoon Mahmood Shah

Managing Director & CEO

Place: Dhaka

Date: 05 January 2023

Rule: 3(2)(d)**DECLARATION ABOUT NOT HOLDING SECURITIES OF THE ISSUER BY THE
MANAGER TO THE ISSUE**

This is to declare that UCB Investment Limited (UCBIL), Manager to the Issue for upcoming IPO of NRB Bank Limited. UCBIL its self or any of its connected person is in no way connected with the issuer or any of its connected person nor does hold any securities.

Sd/-

Tanzim Alamgir

Managing Director & CEO

UCB Investment Limited

Place: Dhaka

Date: 05 January 2023

ISSUE MANAGERS DECLARATION IN CONNECTION WITH ISSUER

We, the Issue Managers, declare that we do not have any connection with the Issue, nor any connected persons of us are connected with the Issuer. Moreover, we do not have any connection with the connected persons of the Issuer nor hold any securities thereof.

Sd/-

Md. Alamgir Hossain

Chief Executive Officer

Shahjalal Equity Management Limited

Date: 05 January 2023

3. Disclosure regarding non-applicability of cost audit**Rule: 3(2)(f)****DECLARATION REGARDING COST AUDIT**

This is to declare that NRB Bank Limited did not make any cost audit as it is not applicable for this type of company as per the latest rules/regulations/directives in this regard.

Sd/-

Mamoon Mahmood Shah

Managing Director & CEO

Place: Dhaka

Date: 05 January 2023

SECTION (II)
(B)(2)(e)

CONDITIONS IMPOSED BY THE COMMISSION

SECTION CONTENTS

Disclosure in respect of issuance of security in Demat form

Conditions imposed by the Commission in the consent letter

This section shall be incorporated upon receiving the Consent Letter from the Commission

SECTION (III)
(B)(2)(f)

**DECLARATION AND DUE DILIGENCE
CERTIFICATES**

SECTION CONTENTS

Annexure-A

Annexure-B

Annexure-C

Annexure-A
**DECLARATION ABOUT THE RESPONSIBILITY OF THE DIRECTORS, INCLUDING
THE CEO OF THE ISSUER IN RESPECT OF THE PROSPECTUS**

This prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this prospectus to enable the investors to make a well informed decision for investment.

Sd/-
**Mohammed Mahtabur
Rahman**
Chairman and Director

Sd/-
Golam Kabir
Vice Chairman and Director

Sd/-
Mohammed Jamil Iqbal
Vice Chairman and Director

Sd/-
Ali Ahmed
Director

Sd/-
Khandakar R. Amin
Director

Sd/-
Mohammed Jahed Iqbal
Director

Sd/-
Imtiaz Ahmed
Director

Sd/-
Humayen Kabir Khan
Director

Sd/-
**Dr. Mohammed Ehsanur
Rahman**
Director

Sd/-
**Mohammed Ashfaque
Rahman**
Director

Sd/-
Abdul Karim
Director

Sd/-
Helal Rahman
Director

Sd/-
Bayzun N Chowdhury
Director

Sd/-
Dr. Rafa Jaigirdar
Director

Sd/-
Md. Abdul Jalil Chowdhury
Independent Director

Sd/-
Md. Motior Rahman
Independent Director

Sd/-
Dr. Md. Kamrul Ahsan
Independent Director

Sd/-
Mamoon Mahmood Shah
Managing Director & CEO

Place: Dhaka

Date: 15 January, 2023

Annexure-B

UCB Investment Limited
Due Diligence Certificate by Issue Manager
[Rule 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 100,000,000 Ordinary Shares of Tk 1,000,000,000 (Taka One Hundred Crore) by NRB Bank Limited

Dear Sir,

We, the issue manager(s) to the above-mentioned forthcoming issue, state and confirm as follows:

- (1) We have examined all the documents submitted with the application for the above mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the prospectus pertaining to the said issue;
- (2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT:

- (a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
- (c) The disclosures made in prospectus are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws;
- (d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;
- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;

- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well-informed decision;
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;
- (j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules has been complied with and our comments, if any;
- (k) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

Serial No	Name of Issue	Issue Year	Issue Price (BDT)	Dividend/ Repayment History				
				2018	2019	2020	2021	2022
1.	Sonali Paper & Board Mills Limited	2022	10	-	-	-	20% C 20% B	40% C
2	Meghna Insurance Company Limited	2022	10	-	-	-	-	-
3.	AIBL Mudaraba Perpetual Bond	2021	5000	-	-	-	7.87% p.a.	7.87% p.a.
4.	SJIBL Mudaraba Perpetual Bond	2021	5000	-	-	-	7.87% p.a.	7.87% p.a.
5.	IBBL 2 nd Perpetual Mudaraba Bond	2021	5000	-	-	-	-	7.87% p.a.
6.	Premier Bank Perpetual Bond	2021	5000	-	-	-	9.99% semi-annual	10% semi-annual
7.	Pubali Bank Perpetual Bond	2021	5000	-	-	-	-	9.58% p.a.
8.	Dhaka Bank Perpetual Bond	2022	5000	-	-	-	-	-

Note: B refers to Bonus/Stock Dividend; C refers to Cash Dividend; p.a. refers to Per Annum.

Sd/-

Tanzim Alamgir

Managing Director & CEO

UCB Investment Limited

Place: Dhaka

Date: 05 January 2023

Annexure-B

Shahjalal Equity Management Limited
DUE DILIGENCE CERTIFICATE BY THE ISSUE MANAGER
[Rule 4 (1)(d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 100,000,000 Ordinary Shares of Tk. 1,000,000,000 by NRB Bank Limited.

Dear Sir,

We, the issue manager to the above-mentioned forthcoming issue, state and confirm as follows:

- (1) We have examined all the documents submitted with the application for the above-mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the prospectus pertaining to the said issue;
- (2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT:

- (a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
- (c) The disclosures made in prospectus are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws;
- (d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the „main objects“ listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;
- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;

- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well-informed decision;
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;
- (j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules has been complied with and our comments, if any;
- (k) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

Serial No	Name of the Issue	Issue Month/Year	Issue Price	Dividend Payment History
01	Dominage steel Building Systems Limited	August/2020	10.00	2% C, 8% B 2020
02	ACME Pesticides Limited	September/2021	10.00	N/A
03	Asiatic Laboratories Limited	September/2022	EI-50, PO-20	N/A

Place: Dhaka
Date: January 5, 2023

Sd/-
Md. Alamgir Hossain
Chief Executive Officer
Shahjalal Equity Management Limited

Annexure-C

UCB Investment Limited
DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
[Rule 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Issue Of 100,000,000 Ordinary Shares of Tk. 1,000,000,000 (Taka One Hundred Crore) of NRB Bank Limited

Dear Sir,

We, the under-noted Underwriter to the above-mentioned forthcoming issue, state individually and collectively as follows:

1. We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
2. On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- a. We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 1,000,000,000 (One Hundred Crore) and we have the capacity to underwrite a total amount of Tk. 5,000,000,000 (Five Hundred Crore) as per relevant legal requirements. We have committed to underwrite for up to Tk. 100,000,000 (Taka Ten Crore) for the upcoming issue.
- b. At present, following underwriting obligations are pending for us:

SL.	Name of the Issue	Amount Underwritten (BDT)
i.	Dhaka Bank Perpetual Bond	80,000,000/-

- c. All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- d. We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- e. This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Tanzim Alamgir

Managing Director & CEO

UCB Investment Limited

Date: 05 January 2023

Annexure - C

Shahjalal Equity Management Limited
DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
[Rule 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

SUB: PUBLIC ISSUE OF 100,000,000 OF ORDINARY SHARES OF TK 1,000,000,000 (TAKA ONE HUNDRED CRORE) OF NRB BANK LIMITED.

Dear Sir,

We, the under-noted Underwriter to the above-mentioned forthcoming issue, state individually and collectively as follows:

1. We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
2. On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- a. We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 312,500,000 (Thirty One Crore Twenty - Five Lac) and we have the capacity to underwrite a total amount of Tk. 1,562,500,000 (One Hundred Fifty Six Crore Twenty- Five Lac) as per relevant legal requirements. We have committed to underwrite for up to Tk. 250,000,000 (Taka Twenty-Five Crore) for the upcoming issue.
- b. At present, following underwriting obligations are pending for us.

Sl.	Name of the Company	Amount Underwritten (TK.)
01.	Asiatic Laboratories Limited	249,375,000.00
02.	Agro Organica Limited	50,000,000.00
03.	B. Brothers Garments Company Limited	25,000,000.00
04.	NRB Bank Limited	250,000,000.00
TOTAL		574,375,000.00

- c. All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- d. We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- e. The underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Md. Alamgir Hossain
Chief Executive Officer
Place: Dhaka;
Date: 05 January 2023

SECTION (IV)
(B)(3)

ABOUT THE ISSUER

SECTION CONTENTS	
(a)	Name of the issuer, dates of incorporation and commencement of its commercial operations, its logo, addresses of its registered office, other offices and plants, telephone number, FAX number, contact person, website address and e-mail address
(b)	The names of the sponsors and directors of the issuer
(c)	The name, logo and address of the auditors, along with their telephone numbers, FAX numbers, contact persons, website and e-mail addresses
(d)	The name(s) of the stock exchange(s) where the specified securities are proposed to be listed

Name of the issuer, dates of incorporation and commencement of its commercial operations, its logo, addresses of its registered office, other offices and plants, telephone number, fax number, contact person, website address and e-mail address;	(B)(3)(a)
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Name of the issuer	NRB Bank Limited
Date of Incorporation	19 March 2013
Date of Commencement	19 March 2013
Date of getting license for Commencement of Business	BRPD (P-3)745(61)/2013-1932 April 25, 2013
Logo	
Registered Office Address	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
Corporate Office Address	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
Other Offices	The Bank has total 50 branch offices and 20 sub-branch offices, as disclosed in the next table.
Telephone Number	+88 09 666 456001
Fax Number	N/A
Contact Person	Md Rezaul Karim Company Secretary (CC)
Website Address	www.nrbbankbd.com
E-mail Address	info@nrbbankbd.com

SL.	Branch Name	Address
01	Principal Branch	Simpletree Anarkali, Holding No- 89, Ward No- 19, Dhaka North City Corporation, Police Station- Gulshan, Dhaka
02	Banani Branch	Classic Center, Plot No- 01, Banani Block- F, Road No- 11, Police Station- Banani, Dhaka
03	Sylhet Main Branch	Manru Shopping City, Holding No- 891, Mir Box Tula Road Chowhatta, Ward No- 17, Sylhet City Corporation, Kotwali, Sylhet
04	Goalabazar Branch	Al Murad Plaza, Ilashpur, Gramtola, Goalabazar, Police Station- Osmaninagar, Sylhet
05	Chattogram Main Branch	Joy Bangla Tower, Holding No- 36, Agrabad Commercial Area, Ward No- 28, Police Station- Double Mooring, Chittagong City Corporation, Chittagong
06	Joypara Branch	Monowara Mansion, Lotakhola, Raipara, Police Station- Dohar, Post Station- Joypara Bazar, Dhaka-1330
07	Ashulia Branch	Ahsan Complex, Holding No- 356/1, Bashundhara EPZ Road, Ward No- 07, Baipail, Dhamshona union, Police Station- Ashulia, Savar Upazilla, Dhaka
08	Hotapara Branch	Surma Valley, KRC Commercial and Residential Building, Holding No- 651 Joydebpur, Mirzapur Union Parishad, Police Station- Gazipur Sadar, Gazipur
09	Bogura Branch	Bogura Trade Center, Holding No- 766(i), Rangpur Road, Datta Bari, Borgola, Ward No- 03, Police Station- Bogura Sadar, Bogura

SL.	Branch Name	Address
10	Uttara Branch	Merina Tower, Plot No- 14, Road No- 02, Sector- 03, Jasimuddin Avenue, Ward No- 01, Dhaka North City Corporation, Police Station- Uttara, Uttara Model Town, Dhaka 1230
11	Panchdona Branch	Srinagar Panchbhag, Chardaudpur, Meherpara Union, Police Station- Narshingdi Sadar, Post Office- Panchdona, Narshingdi
12	O.R. Nizam Road Branch	Forum Central, Holding No- 863/B, O.R. Nizam Road, Ward No- 15, Police Station- Kotowali, Uttar Pahartoli, Chittagong City Corporation, Chittagong
13	Dilkusha Branch	Baliadi Mansion, Holding No- 16, Dilkusha C/A, Ward No- 09, Dhaka South City Corporation, Police Station- Motijheel, Dhaka
14	Moulvibazar Branch	Moulvibazar Branch, Holding No- 985 & 986, M Saifur Rahman Road, Ward No- 05, Moulvibazar Pourashava, Police Station- Moulvibazar, Moulvibazar
15	Satkania Branch	Ula Miah Market, Jonar Keochia, Union- 10 No Keochia, Police Station- Satkania, Chittagong
16	Ati Bazar Branch	Bepari Plaza, Ghatar Char (Nayagaon), Union 03 Taranagar, Police Station- Keraniganj, Dhaka
17	Chawk Bazar Branch	Chawkbazar Branch, Holding No- 16, Water Works Road, Ward No- 29, Chawkbazar, Dhaka South City Corporation, Police Station- Chawkbazar, Dhaka
18	Khulna Main Branch	Matribhasha Bhaban, Holding No- 63, KDA Avenue, Ward No- 19, Khulna City Corporation, Police Station- Sonadanga, Khulna
19	Zajira Branch	Zajira Branch, North Baiksha, Zajira Pourashava, Police Station- Zajira, Shariatpur
20	Hemayetpur Branch	Lalon Tower and Shopping Complex, Purbahati, Tetuljhora Union, Police Station- Savar, Hemayetpur, Dhaka
21	Bhulta Branch	Rabet Al-Hasan Shopping Center, Golakandail, Police Station- Rupganj, Naryanganj
22	Palla Bazar Branch	Palla Bazar Branch, Palla, Mohammadpur Union, Police Station- Chatkhil, Noakhali
23	Patenga Branch	Patenga Branch, Holding No- 2514/3984, Airport Road, Ward No- 40, Chittagong City Corporation, Police Station- Patenga, Chittagong
24	Laldighirpar Branch	Rahman Chamber, Holding No- 3162, Raja G.C. Road, Ward No- 14, Sylhet City Corporation, Police Station- Kotowali, Sylhet
25	Madhabpur Branch	Saiham Future Complex, Madhabpur Pourashava, Police Station- Madhabpur, Habiganj
26	Rajshahi Branch	Rajshahi Branch, Holding No- 166, Ward No- 20, Police Station- Boalia, Rajshahi City Corporation, Rajshahi
26	Rahimanagar Bazar Branch	A.H. Munshi Tower, Rahima Nagar Bazar Gohat Union, Kachua, Chandpur
28	Dhanmondi Branch	Green City Square, Holding No- 750, Satmasjid Road, Ward No- 49, Police Station- Dhanmondi, Dhaka South City Corporation, Dhaka
29	Cumilla Branch	Parvin Square, Holding No- 36, Ward No- 01, Police Station- Adarsha Sadar, Comilla City Corporation, Comilla
30	Mograpara Branch	Ambia Plaza, Habibpur, Mograpara Union, Sonargaon Upazilla, Narayanganj
31	Sreepur Branch	Nurul Islam Khan Complex, Holding No- 243, Ward No- 02, Sreepur Pourashava, Sreepur Upazilla, Gazipur
32	Shafipur Branch	KZ Tower, Holding No- 70/1, Ward No- 09, Kaliakoir Pourashava, Kaliakoir Upazilla, Gazipur
33	Feni Branch	Hoque Square, Holding No- 27/1, SSK Road, Ward No- 16, Police Station- Feni Sadar, Feni Pourashava, Feni
34	Gopalganj Branch	Nazrul Center 16, Chowrongi Road, Gopalganj Sadar, Gopalganj
35	Pahartali Raozan Branch	Haji Moqbul Tower, Pahartoli Union, Raozan Upazilla, Chittagong
36	Kazirhat Branch	Five Star Super Market, Dubisaibor, Borokandi Union, Zajira Upazilla, Shariatpur

SL.	Branch Name	Address
37	Kadamtali Branch	Rashed Iron Market, Dakpara, Police Station- Keranigonj Model, Keranigonj, Dhaka
38	Ishwardi Branch	Ishwardi Branch, Holding No- 971/972, Station Road, Ward No- 7, Ishwardi Pourashava, Police Station- Ishwardi, Pabna
39	Mirpur Branch	HAL-GDBL Kazi Morning Glory, Holding No- 15, Road No- 03, Block No- A, Section- 11, Begum Rokeya Sarani, Ward No- 02, Police Station- Pallabi, Dhaka North City Corporation, Mirpur, Dhaka
40	Medical Road Branch	ISKCON Market, Medical Road, Ward No- 11, Police Station- Kotowali, Sylhet City Corporation, Sylhet
41	Debidwar Branch	Shopnil Tower, Holding No- 252, New Market Road, Ward No- 05, Debidwar Pourashava, Police Station- Debidwar, Comilla
42	Panchabati Branch	Ahmed Gafur Super Complex, Hariharpara, Enayetnagar Union, Police Station- Fatulla, Narayanganj
43	Jaflong Branch	Lebu Chairman Building, Holding No- 352, Asampara, West Jaflong, Police Station- Gowainghat, Sylhet
44	Nayabazaar Branch	Nayazar Branch, Holding No- 2/1, Ananda Mohon Basak Lane, Nayabazar, Ward No- 35, Police Station- Bangshal, Dhaka South City Corporation, Dhaka
45	Purbachal Branch	Haji Abdul Samad Shopping Complex, Brahmonkhali, Rupganj Union, Police Station- Rupganj, Narayanganj
46	Jashore Branch	Jashore Branch, Holding No- 16, RN Road, Ward No- 02, Jashore Pourashava, Police Station- Kotowali Model, Jessore
47	Pragati Sarani Branch	The Alliance Building, Holding No- 63/Ka, Pragati Sarani Road, Ward No- 18, Dhaka North City Corporation, Police Station- Gulshan, Dhaka
48	Barishal Branch	Asmat Ali Khan (AK) Institution Market, KB Hemayet Uddin Road, Girza Moholla, Barishal
49	Barlekha Branch	Happy Complex, Barlekha dakshin bazar, Barlekha, Moulvibazar.
50	Islami Banking Gulshan Branch	Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212

SL.	Sub Branch Name	Address
01	Niketon Sub Branch	Rukaiya Palace, Holding No- 06, Block- F, Road No- 08, Niketon Road, Ward No- 20, Police Station- Gulshan, Dhaka North City Corporation, Dhaka
02	Banasree Sub Branch	Sarkar Plaza, Holding No- S-2, Avenue- 3, Block- D, Ward No- 48, Banasree, Rampura, Dhaka
03	Rayerbag Sub Branch	Arif Commercial Complex, Holding No- 5/11, Janatabag, Rayerbag, Ward No- 60, Dhaka South City Corporation, Police Station- Kadamtali, Dhaka
04	Chatkhil Sub Branch	Aziz Super Market, Holding No- 630, Ward No- 03, Chatkhil Pourashava, Police Station- Chatkhil, Noakhali
05	Topkhana Sub Branch	Fareast Tower, Holding No- 35, Topkhana Road, Ward No- 20, Police Station- Shahbagh, Dhaka South City Corporation, Dhaka
06	Jatrabari Sub Branch	Nowab Stone Tower, Holding Number 33/2, North Jatrabari, Ward No- 48, Dhaka South City Corporation, Police Station- Jatrabari, Dhaka
07	Shahi Eidgah Sub Branch	Anamika, Holding No- A/68, Shahi Eidgah, Ward No- 18, Sylhet City Corporation, Police Station- Kotwali Model, Sylhet
08	Station Road Sub Branch	Matin Complex, Holding No- 2906/2907, Station Road, Ward No- 26, Sylhet City Corporation, Police Station- Dakkhin Surma, Sylhet
09	Alankar Mor Sub Branch	K Tower, Holding: 617/A/555, Abdul Ali Nagar, Alankar Mor, Ward: 9, Thana: Pahartali, Chattogram
10	Bahaddarhat Sub Branch	Khan Plaza, Holding: 1051, Bahaddarhat Sarak, Ward: 4, Thana: Chadgaon, Chattogram
11	Charkhai Bazar Sub Branch	Al Modina Shopping Center, Charkhai Bazar, Beanibazar, Sylhet.
12	Chattogram Port Sub Branch	One Stop Service Center, M Shed, Booth No. 01, Chattogram Port, Chattogram

SL.	Sub Branch Name	Address
13	Khilkhet Sub Branch	Holding No.KA-181/3, Khilkhet Battala, Lake City Road, Khilkhet, Dhaka
14	Madani Avenue Sub Branch	Holding No. 264, 100 Feet Road, Madani Avenue, Vatara, Dhaka
15	Mugda Sub Branch	M.I Bhaban, Holding No: 1, Atish Dipankar Road, North Mugda, Dhaka.
16	Pirerbagh Sub Branch	Saleh Tower (1st Floor), Holding No.242, 60 Feet Road, Mirpur, Dhaka
17	Sadarghat Sub Branch	Mirza Complex (1st Floor), Holding No: 70/A, Patuatuly Road, Sadarghat, Dhaka.
18	Shalutikor Sub Branch	Khatian No. 125, Dag No. 386, J.L No. 199, 7 No. Nandirgram Union Parishad, Shalutikor Bazar, Ward No. 02, Police Station- Gowainghat, Sylhet
19	Tajmahal Road Sub Branch	Holding No # Z-20, Tajmahal Road, Ward-31, Mohammadpur, Dhaka.
20	Taltola Sub Branch	Rahim Foundation, Plot No. 288, VIP Road, Taltola, Sylhet.

Note: The issuer company is a Scheduled Private Commercial Bank, hence it does not have any plant for serving its client.

The names of the sponsors and directors of the issuer;
(B)(3)(b)
SPONSORS

Sl. No.	Name	Sl. No.	Name
1	Mr. Mohammed Mahtabur Rahman	24	Mr. Naveed Rashid Khan
2	Mr. Golam Kabir	25	Mr. Rabin Paul
3	Mr. Mohammed Jamil Iqbal	26	Mr. Monir Ali
4	Mr. Ali Ahmed	27	Mr. Salim Chowdhury
5	Mr. Khandakar R. Amin	28	Mr. Mohammed Rafique Miah
6	Mr. Imtiaz Ahmed	29	Mr. Gulam Jilani Mahbub
7	Mr. Abdul Karim	30	Mr. Misbah Abu Sadath
8	Mr. Helal Rahman	31	Mr. Mohammed Giash Uddin
9	Mr. Iqbal Ahmed OBE DBA	32	Mr. Dulal Ahmed
10	Mr. Kamal Ahmed	33	Mr. Mosharraf Hossain
11	Mr. Bilal Ahmed	34	Dr. Mahiul Muhammed Khan Muqit
12	Mr. Mohammed Idrish Farazy	35	Mr. Abdul Quayum Khalique
13	Mr. Nazrul Islam	36	Mr. M. Badiuzzaman
14	Dr. Nesar Ahmed Choudhury	37	Engr. Abu Taher Mohammed Amanullah
15	Dr. A B M Badrul Amin Siddique	38	Ms. Shahela Ferdush Rahman
16	Dr. Abul Kashem Mohammed Zakaria	39	Mr. Md. Ekramul Haque
17	Mr. Mohammed Nazam Uddin	40	Mr. Fazlur Rashid Khan (Deceased)
18	Mr. Emdadur Hifzur Rahman	41	Mr. Khalilur Rahman Chowdhury
19	Mr. Mohammed Enamur Rahman	42	Mr. Mohammad Jahangir Farazy
20	Mr. Surat Miah (Deceased)	43	Mr. Quazi Mohafuzal Haque
21	Mr. Rafiqul Islam	44	Dr. Uddin Ahmed Afser
22	Mr. Shabbir Ahmed Choudhury	45	Mr. Abdul Muhit
23	Mr. Nafih Rashid Khan	46	Mr. Abdul Hai Khalique

Note: Among the 46 promoters 08 promoters namely, Mr. Md. Ekramul Haque, Mr. Fazlur Rashid Khan (Deceased), Mr. Khalilur Rahman Chowdhury, Mr. Mohammad Jahangir Farazy, Mr. Quazi Mohafuzal Haque, Dr. Uddin Ahmed Afser, Mr. Abdul Muhit, Mr. Abdul Hai Khalique currently do not hold any shares of NRB Bank Limited.


DIRECTORS

Sl. No.	Name	Designation
1	Mr. Mohammed Mahtabur Rahman	Chairman
2	Mr. Golam Kabir	Vice Chairman
3	Mr. Mohammed Jamil Iqbal	Vice Chairman
4	Mr. Ali Ahmed	Director
5	Mr. Khandakar R. Amin	Director
6	Mr. Mohammed Jahed Iqbal	Director
7	Mr. Imtiaz Ahmed	Director
8	Mr. Abdul Karim	Director
9	Mr. Humayen Kabir Khan	Director
10	Dr. Mohammed Ehsanur Rahman	Director
11	Mr. Mohammad Ashfaqur Rahman	Director
12	Ms. Bayzun N Chowdhury	Director
13	Dr. Rafa Jaigirdar	Director
14	Mr. Helal Rahman	Director
15	Mr. Md. Abdul Jalil Chowdhury	Independent Director
16	Mr. Md. Motior Rahman	Independent Director
17	Dr. Md. Kamrul Ahsan	Independent Director
18	Mr. Mamoon Mahmood Shah	Managing Director & CEO

The name, logo and address of the auditors and registrar to the issue, along with their telephone numbers, fax numbers, contact persons, website and e-mail addresses;

B)(3)(c)

AUDITOR

Name	Ahmed Zaker & Co.
Logo	
Address	Green City Edge (10 th Floor), 89 Kakrail, Dhaka-1000
Telephone	+88 02 8300504-8
Fax	+88 02 8300509
Contact Person	Satya Ranjan Saha Senior Manager (Audit)
Website	www.ahmed-zaker.com
E-Mail	zakerahmed@ahmed-zaker.com

REGISTRAR TO THE ISSUE

Not Required for this issue as per Rule 3(3) of Bangladesh Securities & Exchange Commission (Public Issue) Rules, 2015

The name(s) of the stock exchanges where the specified securities are proposed to be listed.

B)(3)(d)

STOCK EXCHANGES

<p>DHAKA STOCK EXCHANGE</p> 	<p>Dhaka Stock Exchange Ltd. DSE Tower, Road: 21, House: 46 Nikunja, Dhaka-1229</p> <p>Tel: 88 02 9564601, 9576210-18 Fax: 88 02 9564727, 88 02 9569755 Email: research@dsebd.org Web: www.dsebd.org</p>
<p>CHITTAGONG STOCK EXCHANGE</p> 	<p>Chittagong Stock Exchange PLC CSE Building, 1080, Sk. Mujib Road Agrabad, Chittagong, Bangladesh</p> <p>Tel: 88 031 714632-3, 88 031 720871-3 Fax: 88 031 714101 Email: info@cse.com.bd Web: www.cse.com.bd</p>

SECTION (V)
(B)(4)

CORPORATE DIRECTORY OF THE ISSUER

Name of the issuer	NRB Bank Limited
Legal Status	Public Limited Company
Nature of Business	Private Commercial Bank
Principal Activities	The principal activities of the Bank are to provide a comprehensive range of financial products and services, personal and commercial banking, trade services, cash management, treasury, securities and custodial services to its customers.
Date of Incorporation	19 March 2013
Date of Commencement	19 March 2013
Date of getting license for Commencement of Business	BRPD (P-3)745(61)/2013-1932 April 25, 2013
Logo	
Registered Office Address	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
Corporate Office Address	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
Company Secretary (CC)	Md Rezaul Karim
Compliance Officer	Md. Anik Hassan Bipu
Auditors'	Ahmed Zaker & Co.
Managers' to the Issue	UCB Investment Limited Shahjalal Equity Management Limited
Lead Banker for IPO	NRB Bank Limited (Corporate Office)
Authorized Capital	BDT 10,000,000,000/-
Paid-up Capital	BDT 5,905,872,000/-
Size of the Board of Directors	18 (including 3 Independent Directors and Managing Director & CEO)
Telephone Number	+88 09 666 456001
Fax Number	N/A
Website Address	www.nrbbankbd.com
E-mail Address	info@nrbbankbd.com

SECTION (VI)
(B)(5)

DESCRIPTION OF THE ISSUER

SECTION CONTENTS	
(a)	Summary;
(b)	General Information;
(c)	Capital Structure;
(d)	Description of Business;
(e)	Description of Property;
(f)	Plan of Operation and Discussion of Financial Condition;

Summary;
(B)(5)(a)

- (i) **The summary of the industry and business environment of the issuer. The summary shall not be one-sided or biased to highlight the issuer or the issue;**

Industry Background:

The financial system in Bangladesh is mainly composed of two types of institutions: banks and non-bank financial institutions (NBFIs). The banking sector is supervised and regulated by the Bangladesh Bank (henceforth BB), the Central Bank of Bangladesh. The banking sector alone accounts for a substantial share of financial sector assets.

Industry Structure:

The banking industry in Bangladesh started its journey with 6 Nationalized commercialized banks, 3 State owned Specialized banks and 9 Foreign Banks. In the 1980's banking industry achieved significant expansion with the entrance of private banks. Now, banks in Bangladesh are primarily of two types:

- **Scheduled Banks:** The banks that remain in the list of banks maintained under the Bangladesh Bank Order, 1972.
- **Non-Scheduled Banks:** The banks which are established for special and definite objectives and operate under any act but are not Scheduled Banks. These banks cannot perform all functions of scheduled banks.

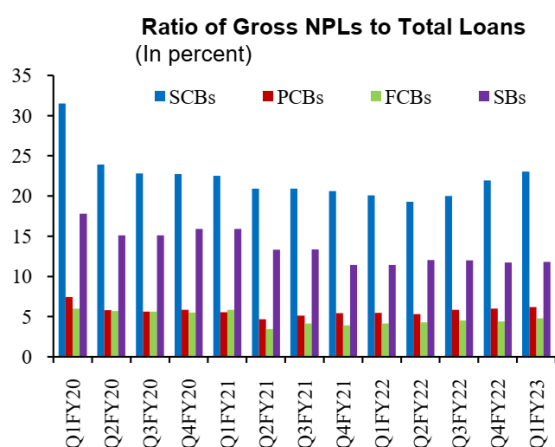
Currently, there are **61 scheduled banks** in Bangladesh that operate under the full control and supervision of Bangladesh Bank which is empowered to do so through Bangladesh Bank Order, 1972 and Bank Company Act, 1991. Scheduled Banks are classified into the following types:

- **State Owned Commercial Banks (SOCBs):** There are **6 SOCBs** that are fully or majorly owned by the Government of Bangladesh.
- **Specialized Banks (SDBs):** **3 specialized banks** are now operating which were established for specific objectives like agricultural or industrial development. These banks are also fully or majorly owned by the Government of Bangladesh.
- **Private Commercial Banks (PCBs):** There are **43 private commercial banks** that are majorly owned by individuals/private entities. PCBs can be categorized into two groups:
 - **Conventional PCBs:** **33 conventional PCBs** are now operating in the industry. They perform the banking functions in conventional fashion i.e. interest based operations.
 - **Islami Shariah Based PCBs:** There are **10 Islami Shariah based PCBs** in Bangladesh and they execute banking activities according to Islami Shariah-based principles i.e. Profit-Loss Sharing (PLS) mode.
- **Foreign Commercial Banks (FCBs):** **9 FCBs** are operating in Bangladesh as the branches of the banks which are incorporated abroad.

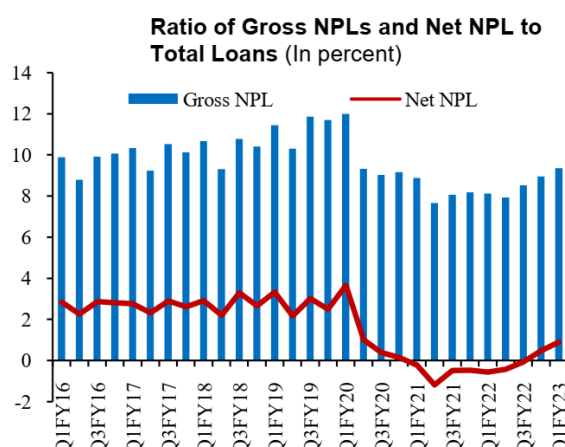
Industry Performance:

The Banking sector faced several challenges during Q1FY23 caused by increasing global financial strain stemming from global tightening monetary policy. Recent global interest rate hike along with depreciation pressure on Taka made external borrowings more expensive which in turn put risk in asset quality.

Non-Performing Loan (NPL): The ratio of gross NPLs to total loans edged up and reached 9.36 percent at the end of Q1FY23 from 8.96 percent at the end of Q4FY22 and 8.53 percent at the end of Q3FY22, mostly driven by withdrawing relaxed loan classification policy and weaker loan repayment.



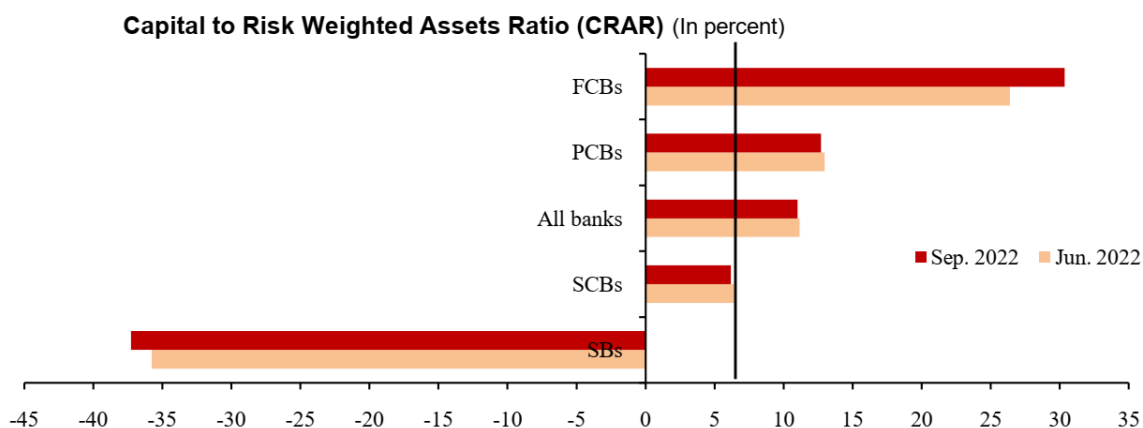
Source: Bangladesh Bank.



Source: Bangladesh Bank.

The gross NPLs ratio in the SCBs and PCBs grew up to 23.04 percent and 6.20 percent respectively at the end of Q1FY23 from 21.93 percent and 6.01 percent respectively at the end of Q4 FY22. Moreover, NPLs ratio of FCBs marginally increased to 4.77 percent at the end of Q1FY23 from 4.40 percent of the previous quarter. The ratio of net NPLs to total loans increased to 0.90 percent at the end of Q1FY23 from 0.49 percent at the end of Q4FY22, reflecting weaker provision maintained against classified loans.

Capital to risk-weighted assets ratio (CRAR): Although the capital-to-risk-weighted assets ratio (CRAR) modestly declined to 11.01 percent at the end of Q1FY23 from 11.15 percent at the end of Q4FY22 due to weaker asset quality mostly associated to SCBs and PCBs, overall capitalization of the banking system remained broadly stable as per the Basel norm. The CRAR of SCBs and PCBs went down to 6.18 percent and 12.72 percent at the end of Q1FY23 from 6.43 percent and 12.97 percent at the end of Q4FY22, respectively, indicating a weaker capital maintained.



Source: Bangladesh Bank.

Profitability: The banking sector's profitability witnessed an improved in Q1FY23 compared to Q1FY22, as reflected by an uptick in both return on asset (ROA) and return on equity (ROE), mostly stemmed from a significant rise in non-interest income originated from exchange gain. Moreover, the net profit of the banking industry increased to BDT 92.91 billion In Q1FY23 from BDT 72.29 billion in Q1FY22. The overall return on Assets (RoA) went up marginally to 0.53 percent in Q1FY23 from 0.44 percent in Q1FY22. In addition, return on equity (RoE) increased to 9.48 percent in Q1FY23 from 7.42 percent in Q1FY22. The RoA and RoE for SCBs increased to 0.15 percent and 3.92 percent in Q1FY23 from -0.1 percent and -0.14 percent in Q1FY22, respectively. However, RoA and RoE of the PCBs decreased to 0.59 percent and 9.45 percent in Q1FY23 from 0.66 percent and 10.01 percent at the end of Q1FY22, respectively.

Type of Banks	Return on Asset (ROA)*					Return on Equity (ROE)*				
	2021		2022			2021		2022		
	Sep.	Dec.	Mar.	Jun.	Sep.	Sep.	Dec.	Mar.	Jun.	Sep.
State-Owned Commercial Banks	(0.01)	(0.68)	0.16	0.21	0.15	(0.14)	(21.61)	4.00	5.43	3.92
Specialized Banks	(3.47)	(3.03)	(3.69)	(3.31)	(2.74)	(15.41)	(13.21)	(15.99)	(13.68)	(10.96)
Private Commercial Banks	0.66	0.62	0.54	0.59	0.59	10.01	9.34	8.23	9.38	9.45
Foreign Commercial Banks	1.31	1.17	2.41	2.57	2.68	8.40	7.59	15.15	16.03	16.05
All Banks	0.44	0.25	0.45	0.52	0.53	7.42	4.44	7.89	9.37	9.48

Source: Department of Off-site supervision, Bangladesh Bank

*=All are annualized except the quarter of December.

Source: <https://www.bb.org.bd/en/index.php/financialactivity/bankfi>
<https://www.bb.org.bd/pub/quarterly/bbquarterly/jul-sep2022.pdf>

Business Environment:

NRB Bank Limited is an innovative fourth-generation bank in Bangladesh incorporated as a public limited company in Bangladesh on **19 March 2013** under the Companies Act, 1994. It acquired its banking license on **25 April 2013** issued by Bangladesh Bank. The registered office of the Bank is located at Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212. The Bank commenced banking operations on **04 August, 2013** with a vision to be the leading dedicated financial institution for Non-Resident Bangladeshis (NRBs) to invest in Bangladesh and for Bangladeshi individuals and corporates to access international markets. Presently, the Bank is operating throughout Bangladesh with 50 Branches (including 1 Islami Banking Branch), 20 Sub Branches, 49 ATMs and 307 Agent Banking Centers (ABCs).

The Bank also received its Islamic Banking License in 2021 to begin operating Islamic Banking activities across the country. The Bank operates its Islamic Banking activities through its Branches and Sub Branches under the supervision of its Islamic Banking Branch located in the headquarters in Gulshan.

NRB Bank Limited has one subsidiary company, namely NRB Bank Securities PLC which has been incorporated in Bangladesh on 16 March 2021 as a Public Limited Company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has not commenced its business yet as on 30 September 2022.

(ii) Summary of consolidated financial, operating and other information.

The consolidated operating and other information is given below:

Particular	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Interest Income	2,836,700,123	3,544,405,693	4,065,018,938	4,603,332,997	3,549,330,885	2,139,473,152
Interest Expense	2,049,822,202	2,444,805,662	3,070,333,638	3,088,835,347	2,296,120,534	(1,388,549,734)
Net Interest Income	786,877,921	1,099,600,032	994,685,300	1,514,497,650	1,253,210,351	750,923,418
Income from Investment	474,339,454	1,033,968,530	994,960,846	447,119,076	707,440,314	1,045,989,346
Commission, Exchange and Brokerage	500,556,921	464,010,808	388,086,630	445,817,916	314,399,170	215,899,361
Other Operating Income	19,266,617	34,856,069	61,478,441	20,858,079	14,080,992	12,358,893
Total Operating Income	1,781,040,914	2,632,435,439	2,439,211,217	2,428,292,720	2,289,130,828	2,025,171,018
Total Operating Expenses	1,142,524,399	1,429,378,700	1,489,484,188	1,503,180,741	1,379,662,814	1,171,506,735
Operating Profit	638,516,515	1,203,056,738	949,727,028	925,111,979	909,468,014	853,664,283
Total Profit before Tax	271,014,012	629,370,643	958,568,529	(93,705,448)	656,552,356	606,341,565
Net Profit after Tax	284,757,187	427,893,204	680,565,711	(125,356,213)	582,155,071	442,923,095
Earnings per Share (EPS)	0.48	0.72	1.46	(0.27)	1.35	1.11

The consolidated financial information is given below:

Particular	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Total Loans and Advances	47,166,373,211	40,243,799,326	38,848,570,390	38,932,317,978	32,473,459,905	22,920,907,531
Total Deposits	49,757,062,310	44,754,932,372	41,830,983,438	41,809,853,016	33,518,594,580	23,933,484,680
Total Paid up Capital	5,905,872,000	5,905,872,000	4,665,600,000	4,665,600,000	4,320,000,000	4,000,000,000
Total Equity	6,992,587,102	7,002,482,370	5,803,766,773	5,127,700,093	5,251,391,566	4,669,370,227
Net Asset Value (NAV)	11.84	11.86	12.44	10.99	12.16	11.67

General Information:
(B)(5)(b)

- (i) Name and address, telephone and fax numbers of the registered office, corporate head office, other offices, factory, business premises and outlets of the issuer;

Name of the issuer	NRB Bank Limited
Registered Office Address	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
Telephone Number	+88 09 666 456001
Fax Number	N/A
Corporate Office Address	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.

- (ii) The board of directors of the issuer;

Sl. No.	Name of the Directors	Position the Company
1.	Mr. Mohammed Mahtabur Rahman	Chairman
2.	Mr. Golam Kabir	Vice Chairman
3.	Mr. Mohammed Jamil Iqbal	Vice Chairman
4.	Mr. Ali Ahmed	Director
5.	Mr. Khandakar R. Amin	Director
6.	Mr. Mohammed Jahed Iqbal	Director
7.	Mr. Imtiaz Ahmed	Director
8.	Mr. Abdul Karim	Director
9.	Mr. Humayen Kabir Khan	Director
10.	Dr. Mohammed Ehsanur Rahman	Director
11.	Mr. Mohammad Ashfaqur Rahman	Director
12.	Ms. Bayzun N Chowdhury	Director
13.	Dr. Rafa Jaigirdar	Director
14.	Mr. Helal Rahman	Director
15.	Mr. Md. Abdul Jalil Chowdhury	Independent Director
16.	Mr. Md. Motior Rahman	Independent Director
17.	Dr. Md. Kamrul Ahsan	Independent Director
18.	Mr. Mamoon Mahmood Shah	Managing Director & CEO

- iii) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the chairman, managing director, whole time directors, etc. of the issuer;

Chairman	Name	:	Mohammed Mahtabur Rahman
	Addresses	:	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
	Telephone	:	+88 09 666 456001
	Fax	:	N/A
	E-Mail	:	mmrahman@nrbbankbd.com

Managing Director & CEO	Name	:	Mamoon Mahmood Shah
	Addresses	:	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
	Telephone	:	+88 09 666 456001
	Fax	:	N/A
	E-Mail	:	md@nrbbankbd.com

Note: NRB Bank does not have any whole-time directors.

(iv) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the CFO, company secretary, legal advisor, auditors and compliance officer;

CFO	Name	:	Muhammad Nurul Afsar
	Addresses	:	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
	Telephone	:	+88 09 666 456001
	Fax	:	N/A
	E-Mail	:	afsar@nrbbankbd.com

Company Secretary (CC)	Name	:	Md Rezaul Karim
	Addresses	:	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
	Telephone	:	+88 09 666 456001
	Fax	:	N/A
	E-Mail	:	company.secretary@nrbbankbd.com

Legal Advisor	Name	:	A. M. Amin Uddin & Associates
	Addresses	:	Chamber: Home Tech Tower (2nd Fl), 100 Azimpur Road, 1205 Dhaka, Bangladesh
	Telephone	:	+88 01713201187
	Fax	:	N/A
	E-Mail	:	yousufrajib@gmail.com

Auditor	Name	:	Ahmed Zaker & Co.
	Addresses	:	Green City Edge (10th Floor), 89 Kakrail, Dhaka-1000
	Telephone	:	+88 02 8300504-8
	Fax	:	+88 02 8300509
	E-Mail	:	zakerahmed@ahmed-zaker.com

Compliance Officer	Name	:	Md. Anik Hassan Bipu
	Addresses	:	Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, Gulshan South Avenue, Gulshan-1, Dhaka-1212.
	Telephone	:	+88 09 666 456001
	Fax	:	N/A
	E-Mail	:	Anik.hassan@nrbbankbd.com

(v) Names, addresses, telephone numbers, fax numbers, contact person, website addresses and e-mail addresses of the issue manager(s), registrar to the issue etc.;

Issue Managers	Name	:	UCB Investment Limited
	Addresses	:	Bulus Center (17 th Floor), Plot-CWS-(A)-1 Road No-34, Gulshan Avenue, Dhaka-1212
	Telephone	:	+88-02-55668070
	Fax	:	+88-02-55668070
	Contact Person	:	Tanzim Alamgir Managing Director & CEO
	Website	:	www.ucb-investment.com
	E-Mail	:	tanzim.alamgir@ucbil.com.bd
	Name	:	Shahjalal Equity Management Limited
	Addresses	:	Al Razi Complex, Suite # 901 (9th Floor) 166-167 Shahed Syed Nazrul Islam Sharani, Purana Paltan, Dhaka-1000
	Telephone	:	+02 55111680-81
	Fax	:	+02 55111682
	Contact Person	:	Md. Alamgir Hossain Chief Executive Officer
	Website	:	www.shahjalalequity.com
	E-Mail	:	info@shahjalalequity.com

Registrar to the issue is not applicable for this issuer as per Rule 3(3) of Bangladesh Securities & Exchange Commission (Public Issue) Rules, 2015.

(vi) The following details of credit rating, where applicable:

a) The names of all the credit rating agencies from which credit rating has been obtained;

Name of the Credit Rating Agencies	Rating Date
Credit Rating Information and Services Limited	June 30, 2022
	July 01, 2021
Emerging Credit Rating Limited	July 01, 2020
	July 01, 2019
	July 01, 2018

b) The details of all the credit ratings obtained for the issue and the issuer;

Year	Long Term Rating	Short Term Rating	Rating Date	Outlook
2022	A+	ST-2	June 30, 2022	Stable
2021	A	ST-2	July 01, 2021	Stable
2020	A-	ST-2	July 01, 2020	Developing
2019	A-	ST-2	July 01, 2019	Stable
2018	A-	ST-2	July 01, 2018	Stable

a) The rationale or description of the ratings (s) so obtained, as furnished by the credit rating agency(s);

CRISL has assigned the Long Term Rating of 'A+' (pronounced as single A plus) and the Short Term Rating of 'ST-2' to NRB Bank Limited (NRBBL). This has been arrived at by an in-depth analysis of the operational and financial performance of the bank along with all its relevant quantitative and qualitative factors. The basis of its evaluation was financials of the bank up to December 31, 2021, 1Q of 2022 and other prevailing factors up to the date of rating. The above ratings have been assigned after due consideration of NRB Bank's position in the areas of financial performance, asset quality, capital adequacy, liquidity, risk management practice, portfolio management, compliance, governance practice, robustness of IT infrastructure & IT risk management, HR development practice and above all NRB Bank's strategy to address future contingency.

CRISL assigned the above ratings in consideration of its fundamentals such as its stable financial and operational performance, average liquidity, compliance of capital adequacy being in line with Bangladesh Bank circular, improving IT infrastructure and branch network etc. CRISL however, observed few limitations which include dominance of moderate asset quality, high cost of deposit in funding mix, low recovery performance, etc. However, these factors are not expected to have any significant impact on NRB Bank during the rating validity period.

Overall financial performance of NRBBL has been stable in 2021. The earnings per share (EPS) of the Bank decreased to Tk. 0.72 in YE2021 from Tk. 1.15 at YE2020. Out of total operating income in 2021, NRBBL has 41.77% from net interest income (40.78% in YE2020), 39.28% from investment income (40.79% in YE2020), 17.63% from commission, exchange & brokerage income (15.91% in YE2020) and rest 1.32% from other operating income (2.52% in YE2020). After accommodating the increase in expenditure, the net profit after tax stood at Tk. 427.89 million in YE2021 against Tk. 680.57 million in YE2020.

The overall liquidity of NRBBL with all its indicators has been found average during 2021. The loans and advance to deposit ratio stood at 89.92% as on December 31, 2021 against 92.87% as on December 31, 2020. The Liquidity Coverage Ratio of the Bank stood at 131.44% on December 31, 2021, which was found to be satisfactory considering regulatory standard.

Overall Capital to Risk Weighted Asset Ratio (CRAR) of the Bank stood at 18.23% which is in line with the requirement under risk based capital adequacy framework. CRISL found that the Capital to Risk Weighted Asset Ratio (CRAR) stood at 17.36% (Solo) in March 31, 2022.

Bank rated in this category is adjudged to offer adequate safety for timely repayment of financial obligations. This level of rating indicates a corporate entity with an adequate credit profile. Risk factors are more variable and greater in periods of economic stress than those rated in the higher categories.

CRISL also views the bank with “Stable Outlook” for its performance being in line with the pace of industry.

d) Observations and risk factors as stated in the credit rating report.

Observations and risk factors are stated in Section XXVII – “Credit Rating Report” of the Draft Prospectus.

(vii) Following details of underwriting:

- a) The names, addresses, telephone numbers, fax numbers, contact persons and e-mail addresses of the underwriters and the amount underwritten by them;

Underwriter/s		Amount Underwritten (BDT)
UCB Investment Limited Bulus Center (17 th Floor), Plot-CWS-(A)-1 Road No-34, Gulshan Avenue, Dhaka-1212	Contact Person:	100,000,000
	H. A. Mamun	
	Senior Manager	
	Tel: +88-02-55668070	
	Fax: +88-02-55668070	
Shahjalal Equity Management Limited Al Razi Complex, Suite # 901 (9 th Floor) 166-167 Shahed Syed Nazrul Islam Sharani Purana Paltan, Dhaka-1000	Email: tanzim.alamgir@ucbil.com.bd	250,000,000
	Web: www.ucb-investment.com	
	Contact Person:	
	Ripon Kumar Shil	
	Manager	
	Tel: +02 55 111 680 - 81	250,000,000
	Fax: +02 55 111 682	
	E-mail: info@shahjalalequity.com	
	Website: www.shahjalalequity.com	

- b) **Declaration by the underwriters that they have sufficient resources as per the regulatory requirements to discharge their respective obligations;**

DECLARATION BY THE UCB INVESTMENT LIMITED THAT WE HAVE SUFFICIENT RESOURCES AS PER THE REGULATORY REQUIREMENTS TO DISCHARGE OUR RESPECTIVE OBLIGATIONS

We are one of the underwriters of the Initial Public Offer (IPO) of NRB Bank Limited. We will underwrite Tk. 100,000,000 (Ten Crore) only of the total public offer of BDT 1,000,000,000/- for the upcoming issue on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligation.

For the Underwriter:

Sd/-
Tanzim Alamgir
Managing Director & CEO
UCB Investment Limited

Place: Dhaka
Date: 05 January 2023

DECLARATION BY THE SHAHJALAL EQUITY MANAGEMENT LIMITED THAT WE HAVE SUFFICIENT RESOURCES AS PER THE REGULATORY REQUIREMENTS TO DISCHARGE OUR RESPECTIVE OBLIGATIONS

We are one of the underwriters of the Initial Public Offering (IPO) of NRB Bank Limited. We will underwrite Tk. 250,000,000 (Twenty-five Crore) only of the total public offer of BDT 1,000,000,000/- for the upcoming issue on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligation.

For the Underwriter:

Sd/-
Md. Alamgir Hossain
Chief Executive Officer

Date: 05 January 2023

c) Major terms and conditions of the underwriting agreements.

1. Thirty-five percent (35%) of the issue has been underwritten on a firm commitment basis by the underwriter(s).
2. In case of under-subscription collectively up to 35% of a public issue, the unsubscribed portion of securities shall be taken up by the underwriter(s).
3. In case of under-subscription collectively above 35%, the public issue shall be cancelled.
4. The Issuer, in the event of under-subscription, shall send notice to the underwriter(s) within 10 (ten) days of closure of subscription calling upon them to subscribe to the securities of the company and pay for this in cash in full within 15 (fifteen) days of the said notice and the said amount shall be credited into securities subscription account within the said period.
5. Within 7 (seven) days of the expiry of the aforesaid 15 (fifteen) days, the company shall send proof of subscription and deposit of the money by the underwriter(s) to the commission.

Capital Structure:
(B)(5)(c)

- (i) Authorized, issued, subscribed and paid-up capital (number and class of securities, allotment dates, nominal price, issue price and form of consideration);

Particulars	Class of Securities	Number of Securities	Nominal Price	Amount in Taka
Authorized Capital	Ordinary	1,000,000,000	10	10,000,000,000
Issued, Subscribed and Paid-up Capital	Ordinary	590,587,200	10	5,905,872,000
Total Paid-Up Capital Before IPO	Ordinary	590,587,200	10	5,905,872,000
Proposed Initial Public Offer (IPO) through fixed price method	Ordinary	100,000,000	10	1,000,000,000
Total Paid-Up Capital After IPO	Ordinary	690,587,200	10	6,905,872,000

ALLOTMENT HISTORY OF SECURITIES

Particulars of Allotment	Allotment Date	Mode of Allotment (No. of Shares)			Issue Price (Tk.)	Amount of Share Capital (Tk.)
		Cash	Other Than Cash	Bonus Issue		
1 st Allotment Memorandum	03/09/2013	400,000,000	-	-	10	4,000,000,000
2 nd Allotment (Bonus Share)	28/06/2018	-	-	32,000,000	10	320,000,000
3 rd Allotment (Bonus Share)	23/06/2019	-	-	34,560,000	10	345,600,000
4 th Allotment (Rights Issue)	03/06/2021	77,760,000	-	-	10	777,600,000
5 th Allotment (Bonus Share)	15/07/2021	-	-	46,267,200	10	462,672,000
Total		477,760,000	-	112,827,200	10	5,905,872,000

- (ii) Size of the present issue, with break-up (number of securities, description, nominal value and issue amount);

Particulars		Percentage	Number of securities	Description	Nominal Value	Issue Amount
Eligible Investor (EI)	EI excluding Mutual Funds & CISs	20%	20,000,000	Ordinary Share	10.00	200,000,000
	Mutual Funds & CISs	5%	5,000,000	Ordinary Share	10.00	50,000,000
General Public (GP)	GP excluding NRB	70%	70,000,000	Ordinary Share	10.00	700,000,000

Particulars		Percentage	Number of securities	Description	Nominal Value	Issue Amount
	NRB	5%	5,000,000	Ordinary Share	10.00	50,000,000
	Total	100%	100,000,000			1,000,000,000

(iii) Paid up capital before and after the present issue, after conversion of convertible instruments (if any) and share premium account (before and after the issue);

Particulars	Before the Present issue	After the Present Issue
Paid Up Capital	5,905,872,000	6,905,872,000
Convertible Instrument	N/A	N/A
Share Premium	N/A	N/A

(iv) Category wise shareholding structure with percentage before and after the present issue and after conversion of convertible instruments (if any);

Category of Shareholders		Before Present Issue		After Present Issue	
		Ordinary Shares	Percentage	Ordinary shares	Percentage
Directors & Sponsors		516,403,085	87.44%	516,403,085	74.78%
Shareholders other than Directors & Sponsors		74,184,115	12.56%	74,184,115	10.74%
Eligible Investors (EIs)	Other EI (including CIs)	-	-	20,000,000	2.90%
	Mutual Funds	-	-	5,000,000	0.72%
General Public (GP)	Others	-	-	70,000,000	10.14%
	NRB	-	-	5,000,000	0.72%
Total:		590,587,200	100%	690,587,200	100%

Note: There is no convertible instrument, so no conversion is required.

- (v) Where shares have been issued for consideration in other than cash at any point of time, details in a separate table, indicating the date of issue, persons to whom those are issued, relationship with the issuer, issue price, consideration and valuation thereof, reasons for the issue and whether any benefits have been accrued to the issuer out of the issue;

No shares have been issued for consideration in other than cash at any point of time other than Bonus Issue

Date of Issue	Person to whom shares issued	No of Shares Allotted	Relationship with the Issuer	Reasons for the Issue	Consideration & Valuation	Benefits from the Issue	Issue Price
28.06.2018	All Shareholder	32,000,000	Shareholder	Distribution of accumulated profit	Other than Cash (Bonus)	Enhancement of Capital Base and Reinvestment	10
23.06.2019		34,560,000					
15.07.2021		46,267,200					

(vi) Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted;

No shares have been allotted in terms of any merger, amalgamation or acquisition.

(vii) Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued;

The Bank did not issue any equity shares under stock options to its employees.

(viii) If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof;

NRB Bank Limited has not made any issue of specified securities at a price lower than the issue price during the preceding two years.

(ix) The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue;

The Bank has no such decision or intention, negotiation and consideration to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue.

- (x) The total shareholding of the sponsors and directors in a tabular form, clearly stating the names, nature of issue, date of allotment, number of shares, face value, issue price, consideration, date when the shares were made fully paid up, percentage of the total pre and post issue capital, the lock in period and the number and percentage of pledged shares, if any, held by each of them;

Name & Position	Nature of Issue	Date of Allotment	No. of Shares	Face Value	Issue Price	Consideration	Pre-IPO (%)	Post IPO (%)	Lock In
Iqbal Ahmed OBE DBA (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	20,000,000	10	10	Cash	4.45%	3.80%	3 Years
		Bonus (28.06.2018)	1,600,000		10	Other than cash			
		Bonus (23.06.2019)	1,728,000		10	Other than cash			
		Transfer (26.07.2020)	(1,728,000)		N/A	Gift			
		Right (03.06.2021)	4,600,000		10	Cash			
		Transfer (14.06.2021)	(2,000,000)		N/A	Gift			
		Bonus (15.07.2021)	2,057,000		10	Other than cash			
Kamal Ahmed (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	10,000,000	10	10	Cash	1.78%	1.52%	3 Years
		Bonus (28.06.2018)	800,000		10	Other than cash			
		Bonus (23.06.2019)	864,000		10	Other than cash			
		Transfer (26.07.2020)	(1,664,000)		N/A	Gift			
		Right (03.06.2021)	1,666,667		10	Cash			
		Transfer (14.06.2021)	(2,000,000)		N/A	Gift			
		Bonus (15.07.2021)	821,667		10	Other than cash			
Bilal Ahmed (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	10,000,000	10	10	Cash	2.50%	2.14%	3 Years
		Bonus (28.06.2018)	800,000		10	Other than cash			
		Bonus (23.06.2019)	864,000		10	Other than cash			
		Right (03.06.2021)	1,944,000		10	Cash			
		Bonus (15.07. 2021)	1,156,680		10	Other than cash			
Mohammed Jamil Iqbal (Sponsor Shareholder & Director)	Ordinary Share	MOA & AOA (19.03.2013)	20,000,000	10	10	Cash	3.79%	3.25%	3 Years
		Transfer (14.01.2017)	(1,500,000)		N/A	Gift			
		Bonus (28.06.2018)	1,480,000		10	Other than cash			
		Bonus (23.06.2019)	1,598,400		10	Other than cash			
		Bonus (15.07.2021)	1,834,164		10	Other than cash			
		Transfer (20.09.2022)	(1,000,000)		N/A	Gift			

Name & Position	Nature of Issue	Date of Allotment	No. of Shares	Face Value	Issue Price	Consideration	Pre-IPO (%)	Post IPO (%)	Lock In
Mohammed Mahtabur Rahman (Sponsor Shareholder & Director)	Ordinary Share	MOA & AOA (19.03.2013)	40,000,000	10	10	Cash	3.58%	3.06%	3 Years
		Transfer (27.08.2016)	(3,000,000)		N/A	Gift			
		Transfer (27.08.2016)	(3,000,000)		N/A	Gift			
		Transfer (27.08.2016)	(3,000,000)		N/A	Gift			
		Transfer (01.10.2016)	(3,000,000)		10	Cash			
		Transfer (01.10.2016)	(3,000,000)		10	Cash			
		Transfer (12.11.2017)	(5,000,000)		10	Cash			
		Bonus (28.06.2018)	1,600,000		10	Other than cash			
		Bonus (23.06.2019)	1,728,000		10	Other than cash			
		Transfer (10.03.2020)	(3,000,000)		N/A	Gift			
		Transfer (09.07.2020)	832,000		10	Cash			
		Transfer (14.07.2020)	(5,000,000)		N/A	Gift			
		Right (03.06.2021)	2,693,333		10	Cash			
		Transfer (13.06.2021)	(2,000,000)		N/A	Gift			
		Transfer (13.06.2021)	(2,000,000)		N/A	Gift			
		Transfer (13.06.2021)	(2,000,000)		N/A	Gift			
		Transfer (13.06.2021)	3,965,760		10	Cash			
		Transfer (13.06.2021)	2,160,000		10	Cash			
		Transfer (13.06.2021)	583,200		10	Cash			
		Transfer (14.06.2021)	360,000		10	Cash			
		Transfer (14.06.2021)	97,200		10	Cash			
		Transfer (14.06.2021)	(1,250,000)		N/A	Gift			
		Transfer (14.09.2021)	(2,400,000)		10	Cash			
		Transfer (15.09.2021)	3,163,860		10	Cash			
		Bonus (15.07.2021)	1,595,407		10	Other than cash			
Golam Kabir (Sponsor Shareholder & Director)	Ordinary Share	MOA & AOA (19.03.2013)	10,000,000	10	10	Cash	2.59%	2.21%	3 Years
		Bonus (28.06.2018)	800,000		10	Other than cash			
		Bonus (23.06.2019)	864,000		10	Other than cash			
		Transfer (11.11.2019)	2,916,000		10	Cash			
		Right (03.06.2021)	2,430,000		10	Cash			

Name & Position	Nature of Issue	Date of Allotment	No. of Shares	Face Value	Issue Price	Consideration	Pre-IPO (%)	Post IPO (%)	Lock In
Abdul Karim (Sponsor Shareholder & Director)	Ordinary Share	Bonus (15.07.2021)	1,445,850	10	10	Other than cash	4.27%	3.65%	3 Years
		Transfer (15.09.2021)	(3,163,860)		10	Cash			
		MOA & AOA (19.03.2013)	20,000,000		10	Cash			
		Bonus (28.06.2018)	1,600,000		10	Other than cash			
		Transfer (13.06.2021)	(3,965,760)		10	Cash			
		Bonus (23.06.2019)	1,728,000		10	Other than cash			
		Right (03.06.2021)	3,888,000		10	Cash			
		Bonus (15.07.2021)	1,976,270		10	Other than cash			
Mohammed Idrish Farazy (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	10,000,000	10	10	Cash	0.58%	0.49%	3 Years
		Bonus (28.06.2018)	800,000		10	Other than cash			
		Transfer (23.12.2018)	(8,300,000)		10	Cash			
		Bonus (23.06.2019)	200,000		10	Other than cash			
		Right (03.06.2021)	450,000		10	Cash			
		Bonus (15.07. 2021)	267,750		10	Other than cash			
Nazrul Islam (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	10,000,000	10	10	Cash	1.00%	0.85%	3 Years
		Transfer (27.05.2018)	(1,000,000)		10	Cash			
		Bonus (28.06.2018)	720,000		10	Other than cash			
		Transfer (07-10-2018)	(1,000,000)		10	Cash			
		Bonus (23.06.2019)	697,600		10	Other than cash			
		Transfer (22.06.2019)	(4,000,000)		10	Cash			
		Bonus (15.07.2021)	460,496		10	Other than cash			
Dr. Nesar Ahmed Choudhury (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	2,500,000	10	10	Cash	0.63%	0.53%	3 Years
		Bonus (28.06.2018)	200,000		10	Other than cash			
		Bonus (23.06.2019)	216,000		10	Other than cash			
		Right (03.06.2021)	486,000		10	Cash			
		Bonus (15.07.2021)	289,170		10	Other than cash			
Dr. A B M Badrul Amin Siddique	Ordinary Share	MOA & AOA (19.03.2013)	5,000,000	10	10	Cash	1.07%	0.92%	3 Years
		Bonus (28.06.2018)	400,000		10	Other than cash			
		Bonus (23.06.2019)	432,000		10	Other than cash			
		Transfer (09.07.2020)	(832,000)		10	Cash			

Name & Position	Nature of Issue	Date of Allotment	No. of Shares	Face Value	Issue Price	Consideration	Pre-IPO (%)	Post IPO (%)	Lock In
(Sponsor Shareholder)		Right (03.06.2021)	833,333		10	Cash			
		Bonus (15.07.2021)	495,833		10	Other than cash			
Dr. Abul Kashem Mohammed Zakaria (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	1,300,000	10	10	Cash	0.32%	0.28%	3 Years
		Bonus (28.06.2018)	104,000		10	Other than cash			
		Bonus (23.06.2019)	112,320		10	Other than cash			
		Right (03.06.2021)	252,720		10	Cash			
		Bonus (15.07.2021)	150,368		10	Other than cash			
Imtiaz Ahmed (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	2,000,000	10	10	Cash	0.49%	0.42%	3 Years
		Bonus (28.06.2018)	160,000		10	Other than cash			
		Bonus (23.06.2019)	172,800		10	Other than cash			
		Right (03.06.2021)	538,800		10	Cash			
		Transfer (14.06.2021)	(180,000)		10	Cash			
		Bonus (15.07.2021)	228,786		10	Other than cash			
Mohammed Nazam Uddin (Sponsor Shareholder & Director)	Ordinary Share	MOA & AOA (19.03.2013)	2,000,000	10	10	Cash	0.57%	0.49%	3 Years
		Bonus (28.06.2018)	160,000		10	Other than cash			
		Bonus (23.06.2019)	172,800		10	Other than cash			
		Right (03.06.2021)	788,800		10	Cash			
		Bonus (15.07.2021)	265,336		10	Other than cash			
Emdadur Hifzur Rahman (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	2,000,000	10	10	Cash	0.57%	0.49%	3 Years
		Bonus (28.06.2018)	160,000		10	Other than cash			
		Bonus (23.06.2019)	172,800		10	Other than cash			
		Right (03.06.2021)	788,800		10	Cash			
		Bonus (15.07.2021)	265,336		10	Other than cash			
Mohammed Enamur Rahman (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	1,000,000	10	10	Cash	0.25%	0.21%	3 Years
		Bonus (28.06.2018)	80,000		10	Other than cash			
		Bonus (23.06.2019)	86,400		10	Other than cash			
		Right (03.06.2021)	194,400		10	Cash			
		Bonus (15.07.2021)	115,668		10	Other than cash			
Surat Miah (Deceased)	Ordinary Share	MOA & AOA (19.03.2013)	1,000,000	10	10	Cash	0.21%	0.18%	3 Years
		Bonus (28.06.2018)	80,000		10	Other than cash			

Name & Position	Nature of Issue	Date of Allotment	No. of Shares	Face Value	Issue Price	Consideration	Pre-IPO (%)	Post IPO (%)	Lock In
(Sponsor Shareholder)		Bonus (23.06.2019)	86,400		10	Other than cash			
		Bonus (15.07.2021)	99,144		10	Other than cash			
Rafiqul Islam (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	1,000,000	10	10	Cash	0.27%	0.23%	3 Years
		Bonus (28.06.2018)	80,000		10	Other than cash			
		Bonus (23.06.2019)	86,400		10	Other than cash			
		Right (03.06.2021)	294,400		10	Cash			
		Bonus (15.07.2021)	124,168		10	Other than cash			
Shabbir Ahmed Choudhury (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	1,000,000	10	10	Cash	0.29%	0.25%	3 Years
		Bonus (28.06.2018)	80,000		10	Other than cash			
		Bonus (23.06.2019)	86,400		10	Other than cash			
		Right (03.06.2021)	394,400		10	Cash			
		Bonus (15.07.2021)	132,668		10	Other than cash			
Nafih Rashid Khan (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	20,000,000	10	10	Cash	4.68%	4.00%	3 Years
		Transfer (28-12-2016)	(1,500,000)		10	Gift			
		Bonus (28.06.2018)	1,480,000		10	Other than cash			
		Bonus (23.06.2019)	1,598,400		10	Other than cash			
		Right (03.06.2021)	3,888,000		10	Cash			
		Bonus (15.07.2021)	2,164,644		10	Other than cash			
Naveed Rashid Khan (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	20,000,000	10	10	Cash	5.00%	4.28%	3 Years
		Bonus (28.06.2018)	1,600,000		10	Other than cash			
		Bonus (23.06.2019)	1,728,000		10	Other than cash			
		Right (03.06.2021)	3,888,000		10	Cash			
		Bonus (15.07.2021)	2,313,360		10	Other than cash			
Rabin Paul (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	7,500,000	10	10	Cash	1.88%	1.60%	3 Years
		Bonus (28.06.2018)	600,000		10	Other than cash			
		Bonus (23.06.2019)	648,000		10	Other than cash			
		Right (03.06.2021)	1,458,000		10	Cash			
		Bonus (15.07.2021)	867,510		10	Other than cash			
	Ordinary Share	MOA & AOA (19.03.2013)	4,500,000	10	10	Cash	1.13%	0.96%	3 Years
		Bonus (28.06.2018)	360,000		10	Other than cash			

Name & Position	Nature of Issue	Date of Allotment	No. of Shares	Face Value	Issue Price	Consideration	Pre-IPO (%)	Post IPO (%)	Lock In
Monir Ali (Sponsor Shareholder)		Bonus (23.06.2019)	388,800		10	Other than cash			
		Right (03.06.2021)	874,800		10	Cash			
		Bonus (15.07.2021)	520,506		10	Other than cash			
Ali Ahmed (Sponsor Shareholder & Director)	Ordinary Share	MOA & AOA (19.03.2013)	5,500,000	10	10	Cash	2.18%	1.87%	3 Years
		Bonus (28.06.2018)	440,000		10	Other than cash			
		Bonus (23.06.2019)	475,200		10	Other than cash			
		Right (03.06.2021)	4,628,440		10	Cash			
		Transfer (14.06.2021)	250,000		10	Cash			
		Transfer (14.06.2021)	194,400		10	Cash			
		Transfer (14.06.2021)	180,000		10	Cash			
		Transfer (14.06.2021)	218,700		10	Cash			
		Bonus (15.07.2021)	1,010,373		10	Other than cash			
Salim Chowdhury (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	2,500,000	10	10	Cash	0.63%	0.53%	3 Years
		Bonus (28.06.2018)	200,000		10	Other than cash			
		Bonus (23.06.2019)	216,000		10	Other than cash			
		Right (03.06.2021)	486,000		10	Cash			
		Bonus (15.07.2021)	289,170		10	Other than cash			
Mohammed Rafique Miah (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	3,000,000	10	10	Cash	0.21%	0.18%	3 Years
		Transfer (22.04.2018)	(2,000,000)		10	Cash			
		Bonus (28.06.2018)	80,000		10	Other than cash			
		Bonus (23.06.2019)	86,400		10	Other than cash			
		Right (03.06.2021)	194,400		10	Cash			
		Transfer (14.06.2021)	(194,400)		10	Cash			
		Bonus (15.07.2021)	99,144		10	Other than cash			
Gulam Jilani Mahbub (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	1,000,000	10	10	Cash	0.27%	0.23%	3 Years
		Bonus (28.06.2018)	80,000		10	Other than cash			
		Bonus (23.06.2019)	86,400		10	Other than cash			
		Right (03.06.2021)	294,400		10	Cash			
		Bonus (15.07.2021)	124,168		10	Other than cash			
		MOA & AOA (19.03.2013)	1,000,000	10	10	Cash	0.25%	0.21%	3 Years

Name & Position	Nature of Issue	Date of Allotment	No. of Shares	Face Value	Issue Price	Consideration	Pre-IPO (%)	Post IPO (%)	Lock In
Helal Rahman (Sponsor Shareholder)	Ordinary Share	Bonus (28.06.2018)	80,000	10	10	Other than cash			
		Bonus (23.06.2019)	86,400		10	Other than cash			
		Right (03.06.2021)	194,400		10	Cash			
		Bonus (15.07.2021)	115,668		10	Other than cash			
Misbah Abu Sadath (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	2,000,000	10	10	Cash	0.43%	0.37%	3 Years
		Bonus (28.06.2018)	160,000		10	Other than cash			
		Bonus (23.06.2019)	172,800		10	Other than cash			
		Bonus (15.07.2021)	198,288		10	Other than cash			
Mohammed Giash Uddin (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	2,000,000	10	10	Cash	0.54%	0.46%	3 Years
		Bonus (28.06.2018)	160,000		10	Other than cash			
		Bonus (23.06.2019)	172,800		10	Other than cash			
		Right (03.06.2021)	588,800		10	Cash			
		Bonus (15.07.2021)	248,336		10	Other than cash			
Dulal Ahmed (Sponsor Shareholder & Director)	Ordinary Share	MOA & AOA (19.03.2013)	1,000,000	10	10	Cash	0.31%	0.26%	3 Years
		Bonus (28.06.2018)	80,000		10	Other than cash			
		Bonus (23.06.2019)	86,400		10	Other than cash			
		Right (03.06.2021)	494,400		10	Cash			
		Bonus (15.07.2021)	141,168		10	Other than cash			
Mosharraf Hossain (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	4,000,000	10	10	Cash	0.93%	0.79%	3 Years
		Bonus (28.06.2018)	320,000		10	Other than cash			
		Transfer (23.12.2018)	(320,000)		10	Cash			
		Bonus (23.06.2019)	320,000		10	Other than cash			
		Right (03.06.2021)	720,000		10	Cash			
		Bonus (15.07.2021)	428,400		10	Other than cash			
Dr. Mahiul Muhammed Khan Muqit (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	31,201,200	10	10	Cash	4.85%	4.15%	3 Years
		Transfer (29-10-2016)	(12,000,000)		10	Cash			
		Bonus (28.06.2018)	1,536,096		10	Other than cash			
		Bonus (23.06.2019)	1,658,984		10	Other than cash			
		Transfer (22.06.2019)	4,000,000		10	Cash			
		Bonus (15.07.2021)	2,243,684		10	Other than cash			

Name & Position	Nature of Issue	Date of Allotment	No. of Shares	Face Value	Issue Price	Consideration	Pre-IPO (%)	Post IPO (%)	Lock In
Abdul Quayum Khalique (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	1,999,600	10	10	Cash	0.28%	0.24%	3 Years
		Bonus (28.06.2018)	159,968		10	Other than cash			
		Bonus (23.06.2019)	172,766		10	Other than cash			
		Transfer (11.11.2019)	(832,334)		10	Cash			
		Right (03.06.2021)	250,000		10	Cash			
		Transfer (14.06.2021)	(250,000)		10	Cash			
		Bonus (15.07.2021)	127,500		10	Other than cash			
M Badiuzzaman (Sponsor Shareholder & Director)	Ordinary Share	MOA & AOA (19.03.2013)	20,000,000	10	10	Cash	3.85%	3.29%	3 Years
		Transfer (27.08.2016)	(1,050,000)		N/A	Gift			
		Bonus (28.06.2018)	1,516,000		10	Other than cash			
		Transfer (24.02.2019)	(1,050,000)		N/A	Gift			
		Bonus (28.06.2018)	1,553,280		10	Other than cash			
		Bonus (15.07.2021)	1,782,389		10	Other than cash			
Engr. Abu Taher Mohammed Amanullah (Sponsor Shareholder)	Ordinary Share	MOA & AOA (19.03.2013)	24,000,000	10	10	Cash	6.12%	5.24%	3 Years
		Transfer (10.12.2017)	(4,000,000)		N/A	Gift			
		Bonus (28.06.2018)	1,600,000		10	Other than cash			
		Transfer (07.10.2018)	1,000,000		10	Cash			
		Transfer (07.10.2018)	760,000		10	Cash			
		Transfer (07.10.2018)	7,500,000		10	Cash			
		Bonus (23.06.2019)	2,468,800		10	Other than cash			
		Bonus (15.07.2021)	2,832,948		10	Other than cash			
Khandakar R. Amin (Sponsor Shareholder & Director)	Ordinary Share	MOA & AOA (19.03.2013)	6,000,000	10	10	Cash	2.37%	2.02%	3 Years
		Transfer (27.08.2016)	2,000,000		10	Cash			
		Bonus (28.06.2018)	640,000		10	Other than cash			
		Bonus (23.06.2019)	691,200		10	Other than cash			
		Right (03.06.2021)	3,555,200		10	Cash			
		Bonus (15.07.2021)	1,095,344		10	Other than cash			
Shahela Ferdush Rahman	Ordinary Share	MOA & AOA (19.03.2013)	5,000,000	10	10	Cash	0.64%	0.55%	3 Years
		Transfer (27.08.2016)	(2,000,000)		10	Cash			
		Bonus (28.06.2018)	240,000		10	Other than cash			

Name & Position	Nature of Issue	Date of Allotment	No. of Shares	Face Value	Issue Price	Consideration	Pre-IPO (%)	Post IPO (%)	Lock In
(Sponsor Shareholder)		Bonus (23.06.2019)	259,200		10	Other than cash			
		Bonus (15.07.2021)	297,432		10	Other than cash			
Bayzun N Chowdhury (Shareholder & Director)	Ordinary Share	Transfer (27.08.2016)	3,000,000	10	N/A	Gift	2.44%	2.09%	3 Years
		Bonus (28.06.2018)	240,000		10	Cash			
		Bonus (23.06.2019)	259,200		10	Other than cash			
		Right (03.06.2021)	583,200		10	Cash			
		Bonus (15.07.2021)	347,004		10	Other than cash			
		Transfer (03.07.2022)	10,000,000		N/A	Gift			
Mohammed Ehsanur Rahman (Shareholder & Director)	Ordinary Share	Transfer (01.10.2016)	3,000,000	10	10	Cash	4.52%	3.87%	3 Years
		Transfer (29-10-2016)	12,000,000		10	Cash			
		Transfer (12.11.2017)	5,000,000		10	Cash			
		Bonus (28.06.2018)	1,600,000		10	Other than cash			
		Bonus (23.06.2019)	1,728,000		10	Other than cash			
		Transfer (11.11.2019)	2,916,000		10	Cash			
		Transfer (11.11.2019)	2,332,333		10	Cash			
		Transfer (11.11.2019)	832,334		10	Cash			
		Transfer (05.03.2020)	(7,000,000)		N/A	Gift			
		Right (03.06.2021)	3,734,778		10	Cash			
		Transfer (13.06.2021)	8,000,000		N/A	Gift			
		Transfer (13.06.2021)	(9,533,334)		10	Gift			
		Bonus (15.07.2021)	2,091,859		10	Other than cash			
Mohammed Ashfaqur Rahman (Shareholder & Director)	Ordinary Share	Transfer (01.10.2016)	3,000,000	10	10	Cash	4.08%	3.49%	3 Years
		Transfer (28.01.2018)	9,000,000		10	Cash			
		Bonus (28.06.2018)	960,000		10	Other than cash			
		Bonus (23.06.2019)	1,036,800		10	Other than cash			
		Transfer (11.11.2019)	2,332,333		10	Cash			
		Right (03.06.2021)	5,688,635		10	Cash			
		Transfer (13.06.2021)	(2,000,000)		N/A	Gift			
		Bonus (15.07.2021)	1,701,510		10	Other than cash			

Name & Position	Nature of Issue	Date of Allotment	No. of Shares	Face Value	Issue Price	Consideration	Pre-IPO (%)	Post IPO (%)	Lock In
Mohammed Jahed Iqbal (Shareholder & Director)	Ordinary Share	Transfer (14.09.2021)	2,400,000	10	10	Cash	3.10%	2.65%	3 Years
		Transfer (14.01.2017)	1,500,000		N/A	Gift			
		Transfer (28.01.2018)	9,000,000		10	Cash			
		Bonus (28.06.2018)	840,000		10	Other than cash			
		Bonus (23.06.2019)	907,200		10	Other than cash			
		Right (03.06.2021)	4,627,200		10	Cash			
		Bonus (15.07.2021)	1,434,324		10	Other than cash			
Humayen Kabir Khan (Shareholder & Director)	Ordinary Share	Transfer (26.11.2016)	2,000,000	10	N/A	Gift	2.57%	2.20%	3 Years
		Bonus (28.06.2018)	160,000		10	Other than cash			
		Bonus (23.06.2019)	172,800		10	Other than cash			
		Transfer (09.08.2020)	4,592,700		N/A	Successor			
		Right (03.06.2021)	1,154,250		10	Cash			
		Bonus (15.07. 2021)	686,779		10	Other than cash			
		Transfer (25.08.2022)	1,423,737		N/A	Gift			
		Transfer (25.08.2022)	2,491,540		N/A	Gift			
		Transfer (25.08.2022)	2,491,540		N/A	Gift			
Dr. Rafa Jaigirdar (Shareholder & Director)	Ordinary Share	Transfer (05.03.2020)	7,000,000	10	N/A	Gift	4.98%	4.26%	3 Years
		Transfer (13.06.2021)	9,533,334		N/A	Gift			
		Right (03.06.2021)	10,587,677		10	Cash			
		Bonus (15.07.2021)	2,305,286		10	Other than cash			

Note: Mr. Surat Miah passed away on 22nd March 2021. His shares will be allocated to his successors upon receiving succession certificate.

- (xi) The details of the aggregate shareholding of the sponsors and directors, the aggregate number of specified securities purchased or sold or otherwise transferred by the sponsor and/or by the directors of the issuer and their related parties within six months immediate preceding the date of filing the prospectus;

Aggregate shareholding of the Sponsors and Directors:

Sl.	Name of the Shareholder	Position	No. of Shares	Pre-IPO Percentage	Post-IPO Percentage
1	Mr. Mohammed Mahtabur Rahman	Chairman & Director	21,128,760	3.58%	3.06%
2	Mr. Golam Kabir	Vice Chairman & Director	15,291,990	2.59%	2.21%
3	Mr. Mohammed Jamil Iqbal	Vice Chairman & Director	22,412,564	3.79%	3.25%
4	Mr. Ali Ahmed	Director	12,897,113	2.18%	1.87%
5	Mr. Khandakar R. Amin	Director	13,981,744	2.37%	2.02%
6	Mr. Imtiaz Ahmed	Director	2,920,386	0.49%	0.42%
7	Mr. Abdul Karim	Director	25,226,510	4.27%	3.65%
8	Mr. Helal Rahman	Director	1,476,468	0.25%	0.21%
9	Ms. Bayzun N Chowdhury	Director	14,429,404	2.44%	2.09%
10	Dr. Mohammed Ehsanur Rahman	Director	26,701,970	4.52%	3.87%
11	Mr. Mohammed Ashfaqur Rahman	Director	24,119,278	4.08%	3.49%
12	Mr. Mohammed Jahed Iqbal	Director	18,308,724	3.10%	2.65%
13	Mr. Humayen Kabir Khan	Director	15,173,346	2.57%	2.20%
14	Dr. Rafa Jaigirdar	Director	29,426,297	4.98%	4.26%
15	Mr. Iqbal Ahmed OBE DBA	Sponsor Shareholder	26,257,000	4.45%	3.80%
16	Mr. Kamal Ahmed	Sponsor Shareholder	10,488,334	1.78%	1.52%
17	Mr. Bilal Ahmed	Sponsor Shareholder	14,764,680	2.50%	2.14%
18	Mr. Mohammed Idrish Farazy	Sponsor Shareholder	3,417,750	0.58%	0.49%
19	Mr. Nazrul Islam	Sponsor Shareholder	5,878,096	1.00%	0.85%
20	Dr. Nesar Ahmed Choudhury	Sponsor Shareholder	3,691,170	0.63%	0.53%
21	Dr. A B M Badrul Amin Siddique	Sponsor Shareholder	6,329,166	1.07%	0.92%
22	Dr. Abul Kashem Mohammed Zakaria	Sponsor Shareholder	1,919,408	0.32%	0.28%
23	Mr. Mohammed Nazam Uddin	Sponsor Shareholder	3,386,936	0.57%	0.49%
24	Mr. Emdadur Hifzur Rahman	Sponsor Shareholder	3,386,936	0.57%	0.49%

Sl.	Name of the Shareholder	Position	No. of Shares	Pre-IPO Percentage	Post-IPO Percentage
25	Mr. Mohammed Enamur Rahman	Sponsor Shareholder	1,476,468	0.25%	0.21%
26	Mr. Surat Miah (Deceased)	Sponsor Shareholder	1,265,544	0.21%	0.18%
27	Mr. Rafiqul Islam	Sponsor Shareholder	1,584,968	0.27%	0.23%
28	Mr. Shabbir Ahmed Choudhury	Sponsor Shareholder	1,693,468	0.29%	0.25%
29	Mr. Nafih Rashid Khan	Sponsor Shareholder	27,631,044	4.68%	4.00%
30	Mr. Naveed Rashid Khan	Sponsor Shareholder	29,529,360	5.00%	4.28%
31	Mr. Rabin Paul	Sponsor Shareholder	11,073,510	1.88%	1.60%
32	Mr. Monir Ali	Sponsor Shareholder	6,644,106	1.13%	0.96%
33	Mr. Salim Chowdhury	Sponsor Shareholder	3,691,170	0.63%	0.53%
34	Mr. Mohammed Rafique Miah	Sponsor Shareholder	1,265,544	0.21%	0.18%
35	Mr. Gulam Jilani Mahbub	Sponsor Shareholder	1,584,968	0.27%	0.23%
36	Mr. Misbah Abu Sadath	Sponsor Shareholder	2,531,088	0.43%	0.37%
37	Mr. Mohammed Giash Uddin	Sponsor Shareholder	3,169,936	0.54%	0.46%
38	Mr. Dulal Ahmed	Sponsor Shareholder	1,801,968	0.31%	0.26%
39	Mr. Mosharraf Hossain	Sponsor Shareholder	5,468,400	0.93%	0.79%
40	Dr. Mahiul Muhammed Khan Muqit	Sponsor Shareholder	28,639,964	4.85%	4.15%
41	Mr. Abdul Quayum Khalique	Sponsor Shareholder	1,627,500	0.28%	0.24%
42	Mr. M Badiuzzaman	Sponsor Shareholder	22,751,669	3.85%	3.29%
43	Engr. Abu Taher Mohammed Amanullah	Sponsor Shareholder	36,161,748	6.12%	5.24%
44	Ms. Shahela Ferdush Rahman	Sponsor Shareholder	3,796,632	0.64%	0.55%
Total:			516,403,085	87.44%	74.78%

Note: Mr. Surat Miah passed away on 22nd March 2021. His shares will be allocated to his successors upon receiving succession certificate.

Transfer of specified securities by the sponsor or by the directors of the issuer:

The following Shares had been transferred within six months immediately preceding the date of filing the prospectus by the sponsors and/or by the directors of the issuer and their related parties:

Sl.	Transferred From	Transferred To	No. of Shares	Face Value and Issue Price	Date of Transfer
1.	Mr. Mohammed Jamil Iqbal	Ms. Humayra Iqbal	10,00,000	10.00	20 September 2022

(xii) The name and address of any person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the amount of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership including number of equity shares which they would be entitled to upon exercise of warrant, option or right to convert any convertible instrument;

Sl.	Name of the Shareholder	Position	Address	No. of Shares	Pre-IPO Percentage	Post-IPO Percentage
1	Mr. Naveed Rashid Khan	Sponsor Shareholder	P.O. Box 487284, Unit 305, Fortune Towers Cluster C, Jumeirah Lake Towers, Dubai, UAE	29,529,360	5.00%	4.28%
2	Engr. Abu Taher Mohammed Amanullah	Sponsor Shareholder	Carribean@Keppel Bay-01-87, Apt Blk 38, Lobby -C, Keppel Bay Drive, Singapore 098654	36,161,748	6.12%	5.24%

Note: Above shareholders are not entitled to exercise any warrant, option or right to convert any convertible instrument.

(xiii) The number of securities of the issuer owned by each of the top ten salaried officers, and all other officers or employees as group, indicating the percentage of outstanding shares represented by the securities owned;

There is no employee of NRB Bank Limited that holds any shares of the Company.

Description of Business;
(B)(5)(d)

- (i) **The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business which the company and its subsidiaries are engaged in or propose to engage in;**

Date of Incorporation	19 March 2013
Date of Commencement of Business	19 March 2013
Date of getting permission of Banking Business	April 25, 2013
Nature of Business	Banking service is the nature of business of the NRB bank. NRB Bank Limited is a Scheduled Private Commercial Bank licensed under banking Companies Act 1991 (amended up to 2018). The principal activities of the Bank are to provide a comprehensive range of financial services; personal and commercial Banking, trade services, cash management, treasury operation, security and custody services.
Major services	The range of services offered by the bank consists of deposit mobilization, cash deposit and withdrawal, extending credit facilities to corporate, small and medium enterprises (SME), retail businesses, trade financing, project financing, organizing syndication deals, lease & hire purchase financing, issuance of credit card, remittance services and many other financial activities within the framework of regulatory guidelines.
Subsidiaries	NRB Bank Securities PLC*

**Note: NRB Bank Securities PLC has been incorporated in Bangladesh on 16 March 2021 as a Public Limited Company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has not commenced its business yet as on 30 September 2022.*

- (ii) **Location of the project;**

The Bank operates through its Corporate Head Office which is situated at Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212 and 50 branches and 20 sub branches located throughout the country.

All branch offices of NRB Bank Limited including the corporate head office are situated in rented properties under lease agreements. Details regarding the lease commitments are disclosed in page no. 90-98.

- (iii) **Plant, machinery, technology, process, etc.**

The issuer company is a Scheduled Private Commercial Bank, hence it does not have any plant and machinery for serving its client.

Technology:

The COVID-19 pandemic forced banks and customers to use digital tools and services to compensate for physical movements through using digital technology. Considering all such scenarios, the IT and ADC Operations Divisions have taken several initiatives which include system upgradations, introducing new technical features, new product developments, IT security enhancement, etc.

A brief description of the major initiatives taken by IT and ADC Operations Division are explained below:

1. Digital Banking service: During the COVID-19 crisis, NRB Bank IT & ADC Operations Division focused extensively on digital transformation. Considering customer convenience and new business needs, the bank added new services in digital banking platforms such as Internet Banking, QR Code payments, modern corporate banking, Intelligent Mobile app, E-commerce, payment gateway integration, e-challan, e-tender, agent-based banking, introducing Islamic Banking Module, MFS integration, e-KYC implementation.

2. Defense against cyber threat: The primary purpose of Cybersecurity in digital banking is to protect the customer's assets. As people go cashless, more and more activities or transactions are done online. People use their digital money like credit cards and debit card for transactions which require to be protected under Cybersecurity.

- **Cyber threat resistance:** For today's digital finance, Cyber threat is the most challenging factor. For mitigation, we have adopted standard practices, policies, processes, guidelines, and technology like Firewalls, Web applications firewall (WAF), Privilege Access Management (PAM), Vulnerability assessment tool, SPAM protection, End Point Protections, Solid core, Centralized Patch Management, Security Information and Event Management (SIEM) etc.
- **Payment Card Industry Data Security Standard (PCI-DSS) Compliance certifications:** We have achieved most prestigious (PCI-DSS) Payment Card Industry Data Security Standard compliance certification. It will enhance the protection of the customers' card data, minimize internal & external risk factors, increase customer confidence as well as reputation on e-commerce business.
- **Live operations conducted from Disaster Recovery sites:** Our certified (ISO/IEC 27001) Data Centers give us confidence. As a part of the business continuity plan, we periodically conduct live operations from the Disaster Recovery (DR) site for testing the effectiveness. Live operation from DR site covers all major systems like Core banking systems, Card management systems, ATM services, e-commerce channels, SWIFT system, Agent banking service, etc.

3. System Up-Gradation:

- **Card Management System:** New card technology we upgraded the previous Card Management system TranzWare application to the latest version. Also, we overcame the database constraint to upgrade Oracle 11g to Oracle 19c.

- **Data Center Hardware Refresh:** Considering system uptime, we have refreshed old Oracle hardware with Oracle ODA (Oracle Database Appliance), Dell servers, storage and a central backup system.
- **Data Center (DC) and Disaster Recovery (DR) sites shifting:** To meet regulatory compliance and minimize the risk factor we have shifted our Data Center and Disaster Recovery site to a new location. Distance between DC-DR site is 37 KM (aerial distance), provides utmost physical security, highly capable Cooling systems, strong power distribution capacity, preserved standby redundant generators, 24/7 monitoring systems, schedule checklist as well maintained world standard data center certifications (ISO/IEC 27001) and more.
- **Restructure Data Center with Network requirements:** For better manageability and efficiency we restructured our existing network. We introduced new core router, partner networks traffic with a VPN router, dedicated virtual firewall for SWIFT systems, Bach, and Internet traffic.

Currently, NRB Bank IT Division is working on ISO 27001 Certifications, VISA Tap-To-Pay service, cloud processing, and process re-engineering. As part of the technical adaptation, it is also necessary to notify customers about security awareness more frequently than before and make the customers more cautious about their security which will ensure the journey towards digitalization is safer and smoother.

Process:

At NRBBL, applications are submitted to the Credit Risk Management (CRM) Division for approval. The CRM division approves the credit proposal within the limit set by the Board of Directors. For applications which exceed this limit, the CRM division coordinates and prepares credit recommendations to the Management of the Credit Committee, The Board Executive Committee and to the Board of Directors. Credit processing is conducted based on extensive knowledge of the risks inherent to each individual exposure for the purpose of striking a balance between risk and earning opportunities and in compliance with the overall goals defined by Board of Directors and Bangladesh Bank.

- (iv) Details of the major events in the history of the issuer, including details of capacity or facility creation, launching of plant, products, marketing, change in ownership and/or key management personnel etc.;

History of the issuer	<p>19th March, 2013 - Incorporation and got license for Commencement of Business</p> <p>09th April 2013 - Held 1st Board Meeting</p> <p>25th April, 2013 - Got permission of Banking Business</p> <p>04th August 2013 - Inaugurated its Main Branch</p> <p>22nd June 2014 – Held first AGM and celebration of 1st Anniversary</p> <p>15th March 2020 – Launched Mobile Banking App NRB Click</p> <p>1st March 2021 – Launched first Sub-Branch at Niketon, Gulshan, Dhaka</p> <p>16th March 2021 – Incorporation of NRB Bank Securities PLC</p> <p>09th September 2021 – Launched Islamic Banking operation through inaugurating its Islami Banking Branch at Corporate Head Office</p>																												
Change in ownership	No change in ownership has occurred except the regular transfer of shares as indicated in page no. 234-263																												
Change in key management personnel	<table><tr><th>Name</th><th>Joining Date</th><th>Retirement/ Release Date</th><th>Current Position</th></tr><tr><td>Mamoon Mahmood Shah</td><td>03-02-2021</td><td>-</td><td>MD & CEO</td></tr><tr><td>Md. Shakir Amin Chowdhury</td><td>14-03-2021</td><td>-</td><td>DMD</td></tr><tr><td>Md. Shaheen Howlader</td><td>11-04-2022</td><td>-</td><td>DMD</td></tr><tr><td>Kazi Ahsan Khalil</td><td>30-04-2022</td><td>-</td><td>DMD</td></tr><tr><td>Md. Khurshed Alam</td><td>27-12-2018</td><td>27-12-2020</td><td>DMD</td></tr><tr><td>Md. Abdul Wadud</td><td>02-03-2021</td><td>01-03-2022</td><td>DMD</td></tr></table>	Name	Joining Date	Retirement/ Release Date	Current Position	Mamoon Mahmood Shah	03-02-2021	-	MD & CEO	Md. Shakir Amin Chowdhury	14-03-2021	-	DMD	Md. Shaheen Howlader	11-04-2022	-	DMD	Kazi Ahsan Khalil	30-04-2022	-	DMD	Md. Khurshed Alam	27-12-2018	27-12-2020	DMD	Md. Abdul Wadud	02-03-2021	01-03-2022	DMD
Name	Joining Date	Retirement/ Release Date	Current Position																										
Mamoon Mahmood Shah	03-02-2021	-	MD & CEO																										
Md. Shakir Amin Chowdhury	14-03-2021	-	DMD																										
Md. Shaheen Howlader	11-04-2022	-	DMD																										
Kazi Ahsan Khalil	30-04-2022	-	DMD																										
Md. Khurshed Alam	27-12-2018	27-12-2020	DMD																										
Md. Abdul Wadud	02-03-2021	01-03-2022	DMD																										

- (v) **Principal products or services of the issuer and markets for such products or services.** Past trends and future prospects regarding exports (if applicable) and local market, demand and supply forecasts for the sector in which the product is included with source of data;

Principal products or services of NRB Bank

Sl.	Banking Products	Description
1	Retail Banking	NRB bank has designed various deposit accounts to service its customers' different needs. From a straightforward Savings account to Fixed Deposits, the bank always strives to offer the best value for its customers' interests. The bank enables its customers to prioritize between flexibility, high interest yield and convenience.
2	Non-Resident Bangladeshi (NRB) Banking	NRB bank offers an array of deposit products in local currency for the NRBs who are residing abroad and want to save their hard-earned money to utilize in future and facilitate their family maintenance.
3	Corporate Banking	NRB bank offers a wide range of banking products and services available for business owners. The bank always provides suitable funded and non-funded facilities through its existing products and designs new products for its corporate customer. Whether it is a Project Finance, Term Loan, Import or Export Deal, Working Capital Requirement or Foreign Currency Transaction, the Corporate Banking services provide right solution to the customer.
4	Small and Medium Enterprise (SME) Banking	SMEs are considered as the engine of growth in Bangladesh and had become a priority sector as announced by Bangladesh Bank. NRB SME banking has differentiated itself in the market in its business approach in unique ways. The bank has designed several loan products to meet the needs as well as help them make effective business decisions with their equity planning service.
5	Islamic Banking	Islamic banking, also referred to as Islamic finance or Shariah-compliant finance, refers to financial activities that adhere to Shariah (Islamic law). The bank offers a wide variety of Islamic banking products that include the Al-Wadeeah current account, and different Mudaraba deposit and savings accounts.
6	Card Products	NRB has designed its card products with different features, such as convenient, instant line of credit, global recognition and acceptance, exclusive privileges and more. The bank's range of cards help the cardholders to meet their financial objectives.

Markets for such products or services:

The Company's services are rendered through the Branches and Sub-Branches around the country. NRB Bank Limited provides deposit and loan products within the territory of Bangladesh.

Past trends in local market:

Particular	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Net Interest Income	786,877,921	1,099,600,032	994,685,300	1,514,497,650	1,235,210,351	750,923,418

Future prospects in local market

Bangladesh's GDP has grown by an impressive 7.25 percent in the outgoing fiscal year of 2021-22, according to the Bangladesh Bureau of Statistics (BBS). This is the highest growth rate the country has sustained since the 2018-19 fiscal year preceding the pandemic. The high growth rate is a direct result of the rebounding of the economy following the reopening of the country and the end of country-wide lockdowns, which resulted in an expansion of manufacturing activities.

The banking sector of a country reflects the growth potentiality of the economy of that country. The expansion of trade and commerce, the creation of jobs and the promotion of industry in an economy all require the contribution of a strong banking sector. With rising income levels and increasing rates of development in production, technology and infrastructure, the macroeconomic trends indicate potential growth for Bangladesh's banking industry.

Demand and Supply Forecasts

The financial sector is at the forefront of 4th Industrial Revolution (4IR) globally. Technological Innovations in financial services popularly known as Fintech brings disruptions to the conventional banking system. Global integration and mobilization of resources, new technologies in the form of FinTech, Artificial Intelligence and Blockchain, regulatory requirements and altering consumer expectations are having an unprecedented influence on the sector. From the experience of many developed countries, it has been found that collaboration between traditional banks and Fintech firms often resulted in the best form of digital bank. The prospect of such banking services in Bangladesh has already been partially demonstrated by the Mobile Financial Services providers in the country. To win in the coming age, banks must not only execute on today's obligations, but also fundamentally innovate and alter themselves for tomorrow.

The financial sector of Bangladesh has already felt the considerable but varied effects of the fourth industrial revolution (4IR). 4IR has caused a complete transformation of the banking and financial institutions in Bangladesh through the use of technology and has resulted in more transactions being processed and more services being provided in a given time period.

Transactions through internet banking in Bangladesh more than doubled in the last fiscal year as a huge number of people, especially the young generation, are using the platform to carry out financial activities. The outbreak of Covid-19 turbocharged internet banking as the virus forced people to turn to technologies to communicate, work, study and find entertainment. In fiscal 2021-22, transactions shot up 122.60 percent year-on-year to Taka 224,958 crore, as per data from Bangladesh Bank. Strengthening credit infrastructure and promoting further digitalization of financial services will be important to reach the most underserved population.

*Source: The Daily Star | How innovations are transforming banking in Bangladesh;
The Daily Star | Fourth industrial revolution and our financial sector;
NRBBL's own research.*

- (vi) If the issuer has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% of the company's total revenues;

Sl.	Description	30-Sep-2022	Percentage (%)	31-Dec-2021	Percentage (%)
1	Loans and Advances Products	2,836,700,123	74.05%	3,544,405,693	69.81%
2	Investment in Treasury Bond and Share Market	474,339,454	12.38%	1,033,968,530	20.36%
3	Foreign Trade Business	500,556,921	13.07%	N/A	N/A
Total		3,811,596,498	99.50%	4,578,374,223	90.17%

Note: For the year ended 31 December 2021, Foreign Trade Business did not account for more than 10% of total revenue.

- (vii) Description of associates, subsidiary and holding company of the issuer and core areas of business thereof;

NRB Bank Limited has one subsidiary company, namely NRB Bank Securities PLC which has been incorporated in Bangladesh on 16 March 2021 as a Public Limited Company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has not commenced its business yet as on 30 September 2022.

- (viii) How the products or services are distributed with details of the distribution channel. Export possibilities and export obligations, if any;

NRB Bank reaches the customers through numerous delivery channels, including Branch Banking, Agent Banking, Real-time Online Banking, Internet Banking, SMS/Alert, VISA Debit/Credit Card with Global Access and Shared Network across the Country. As of September 2022, the Bank has 50 branches and 20 sub branches, 49 ATM booths outlets and 307 agent outlets across the country. The loan and deposit products of the issuer are offered through its branches and sub branches in different locations of Bangladesh.

There are no export possibilities or obligations for such type of business.

- (ix) Competitive conditions in business with names, percentage and volume of market shares of major competitors;

In Bangladesh, there are several listed banks operating in the industry. Major competitor banks are:

Sl.	Competitor
1	NRB Commercial Bank Limited
2	Midland Bank Limited
3	Trust Bank Limited
4	Mutual Trust Bank Limited
5	South Bangla Agriculture and Commerce Bank Limited

Apart from this, the Net Interest Income amounts of some representative listed banks and NRB Bank Limited, as per annual report for the year 2021 are presented below:

Sl.	Name of the Company	Net Interest Income BDT	Percentage (%)
1	NRB Commercial Bank Limited	3,414,259,624	17.71%
2	Midland Bank Limited	970,105,222	5.03%
3	Trust Bank Limited	6,385,736,699	33.12%
4	Mutual Trust Bank Limited	5,747,085,772	29.80%
5	South Bangla Agriculture and Commerce Bank Limited	1,666,086,731	8.64%
6	NRB Bank Limited	1,099,600,032	5.70%

Total Net Interest Income of above representative companies of Banking Sector: TK. 19,283 million during year of 2021.

Source: Individual annual reports 2021 of above companies.

(x) Sources and availability of raw materials, names and addresses of the principal suppliers and contingency plan in case of any disruption;

The Company, being a service provider, operates based on professional expertise relevant to the banking industry. NRB Bank is operated through its many branches and sub-branches all over the country which collect funds from clients through various types of products consisting of retail, corporate and other types of deposits.

The company is a service provider, and its raw materials are human resources. The banking industry has since developed and expanded fast to meet the growing need of the economy. The company has procured the services of experienced professional personnel and has also set up training programs for training fresh graduates for development of its growing need of human resources.

Contingency Plan in case of any disruption:

In our country there is huge supply of educated manpower and different institutions have been providing higher degrees specializing in the study of finance and banking at present. Therefore, there is low possibility of disruption of service.

(xi) Sources of, and requirement for, power, gas and water; or any other utilities and contingency plan in case of any disruption;

The Company does not need any power, gas and water except for ordinary uses in office work.

Contingency Plan in case of any disruption:

There is an arrangement of high capacity generator in the office building of each branches to ensure alternative power supply to tackle any power disruptions.

(xii) Names, address(s), telephone number, web address, e-mail and fax number of the customers who account for 10% or more of the company's products /services with amount and percentage thereof;

There is no such customer of the company who provides 10% or more of its revenues.

- (xiii) **Names, address(s), telephone number, web address, e-mail and fax number of the suppliers from whom the issuer purchases 10% or more of its raw material or finished goods with amount and percentage thereof;**

Not applicable in this type of business.

- (xiv) **Description of any contract which the issuer has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made and the duration of the contract. If there is not any of such contract, a declaration is to be disclosed duly signed by CEO or MD, CFO and Chairman on behalf of Board of Directors;**

DECLARATION REGARDING CONTRACTS WITH PRINCIPAL SUPPLIERS OR CUSTOMERS

We, on behalf of the Board of Directors, certify that NRB Bank Limited did not enter into any contract with its principal suppliers or customers i.e. with depositors and borrowers for the source of fund other than Customer Banker Relationship as per Banking Companies Act, 1991.

Sd/-
**Mohammed Mahtabur
Rahman**
Chairman

Sd/-
Mamoon Mahmood Shah
Managing Director & CEO

Sd/-
Muhammad Nurul Afsar
Chief Financial Officer

on behalf of the Board of Directors.

Place: Dhaka

Date: 05 January 2023

(xv) Description of licenses, registrations, NOC and permissions obtained by the issuer with issue, renewal and expiry dates;

Sl.	Certificate/License		Issuing Authority	Certificate/License No.	Issue Date	Expiry
1	Certificate of Incorporation		Registrar of Joint Stock Companies & Firms, Bangladesh (RJSC)	C-108030/13	19 March, 2013	N/A
2	Commencement of Business		Registrar of Joint Stock Companies & Firms, Bangladesh (RJSC)	C-108030	19 March, 2013	N/A
3	Banking License		Bangladesh Bank	BRPD (P-3)745(61)/2013-1932	25 April, 2013	N/A
4	Trade License		Dhaka North City Corporation (DNCC)	TRAD/DNCC/033264/2022	30 August, 2022	30 June 2023
5	TIN Certificate		National Board of Revenue (NBR)	189909511425	30 October, 2018	N/A
6	VAT Certificate		National Board of Revenue (NBR)	BIN: 000482616-0101	21 June, 2017	N/A
7	Agent Banking License		Bangladesh Bank	BRPD (P-3)745(61)/2018-1147	6 February, 2018	N/A
8	AD (Authorized Dealer) License	Sylhet Main Branch	Bangladesh Bank	Code No.-3451	11 December, 2013	N/A
		Corporate Head Office		Code No.-3452	27 November, 2013	
		Chattogram Main Branch		Code No.-3453	06 February, 2014	
		Dilkusha Branch		Code No.-3454	17 September, 2015	
		Khulna Branch		Code No.-3455	09 July, 2017	

Sl.	Certificate/License	Issuing Authority	Certificate/License No.	Issue Date	Expiry
9	Islami Banking License	Bangladesh Bank	BRPD (LS-2)745(61)/2021-7959	7 September, 2021	N/A

(xvi) Description of any material patents, trademarks, licenses or royalty agreements;

The Company neither obtained any Patent Right/Trademarks nor signed any royalty agreement with any party.

(xvii) Number of total employees and number of full-time employees;

Particulars	30 th September 2022	31 st December 2021
No. of employees	726	645

Note: All employees are hired on full-time basis.

(xviii) A brief description of business strategy;

The bank's overall mission is to deliver optimum value to its customers, employees, shareholders and the nation and the business strategy is geared toward achieving this.

The bank's policy has been to deliver optimum value in a manner that is consistent with the highest levels of fairness and transparency. For the bank, it has not been a case of building financial value and enhancing the bottom line at any cost, but rather participating in a process of creating value through fair and ethical means. Building sustainable value for all stakeholders is an important corporate goal, and our recent "Best Sustainable Bank" award by Bangladesh Bank is direct proof of our continued commitment to achieving the goal.

Some of the measures taken to create, sustain and deliver optimum value are as follows:

- **Maintaining capital adequacy**

Capital adequacy symbolizes the financial strength and stability of a bank. It limits the extent up to which banks can expand their business in terms of risk-weighted assets. Like all commercial institutions, banks too constantly look at ways of expanding their operations by acquiring property, plant and equipment, opening branches, in addition to mobilizing deposits, providing loans and making prudent investments in other assets.

Regulatory capital requirements are therefore necessary to prevent banks from expanding beyond their ability to manage and improve the quality of the bank's assets, control the ability of the banks to leverage their growth and lead to higher earnings on assets, leading to peace of mind for all the stakeholders. The bank keeps a careful check on its capital adequacy ratios.

- **Maintaining liquidity**

The liquidity policy of the bank has always been to carry a positive mismatch in the interest-earning assets and interest-bearing liabilities in the 1 to 30 days' category. Our liquidity remained at optimum levels during the year. The assets and liabilities committee (ALCO) of the bank monitors the situation and maintains a satisfactory trade-off between liquidity and profitability.

- **Green Banking, Green Financing and CSR**

NRB Bank Ltd. has been prioritizing Sustainable Financing since its inception. The bank adopted CSR and Green Banking practices and activities from the very beginning of its journey. Till now, the Bank has contributed a substantial amount towards CSR in Education, Disaster Management and Health sectors. NRB Bank has signed multiple Green Financing Agreements with Bangladesh Bank. During the year 2015, Green Banking Unit was formed which is responsible for designing, evaluating, and administering related Green Banking issues of the Banks including a separate 'Green Banking Policy' as per guidelines of Bangladesh Bank. During 2016, we issued 'Green Office Guide' and during the year 2020 we issued 'Green Marketing Policy' to be aligned with our mainstream Banking activities.

- (xix) A table containing the existing installed capacities for each product or service, capacity utilization for these products or services in the previous years, projected capacities for existing as well as proposed products or services and the assumptions for future capacity utilization for the next three years in respect of existing as well as proposed products or services. If the projected capacity utilization is higher than the actual average capacity utilization, rationale to achieve the projected levels.

The Company is licensed to conduct all types of banking business and in practice they carry on following types of banking services in their normal source of business:

Sl.	Services
1	Retail Banking
2	NRB Banking
3	Corporate Banking
4	SME Banking
5	Islamic Banking
6	Cards

As NRBBL is a service-oriented concern, therefore, it is not possible to determine the actual capacity and its utilization like manufacturing and other concern.

Description of Property;
(B)(5)(e)

- (i) Location and area of the land, building, principal plants and other property of the company and the condition thereof;**

The company has its headquarters of 50,000 sft. at Uday Sanz, Holding No- 2/B, Block-SE/A, Road- 134, Gulshan South Avenue, Dhaka, Bangladesh and 50 branch offices and 20 sub branches at different district/city areas of Bangladesh. It is to be noted here that all the branch offices including the corporate head office are situated in rented premises under lease agreement. Most of the assets as mentioned above are located at its head office. Some other assets are located in its branches and sub branches around the country.

- (ii) Whether the property is owned by the company or taken on lease;**

All the office spaces are taken on lease as disclosed in page no. 90-98.

- (iii) Dates of purchase, last payment date of current rent (খাজনা) and mutation date of lands, deed value and other costs including details of land development cost, if any and current use thereof;**

The company does not own any land properties.

- (iv) The names of the persons from whom the lands have been acquired or proposed to be acquired along with the cost of acquisition and relation, if any, of such persons to the issuer or any sponsor or director thereof;**

The company does not own any land properties. So, this is not applicable.

- (v) Details of whether the issuer has received all the approvals pertaining to use of the land, if required;**

The company does not own any land properties. So, this is not applicable.

- (vi) If the property is owned by the issuer, whether there is a mortgage or other type of charge on the property, with name of the mortgagee;**

There is no mortgaged or any type of charge on the property of NRB Bank Limited.

- (vii) If the property is taken on lease, the expiration dates of the lease with name of the lessor, principal terms and conditions of the lease agreements and details of payment;**

No property of NRB Bank Limited is taken on lease except the following operating lease commitment for its following office, branches and sub-branches:

Sl.	Name of Office	Address	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Name of Lessor(s)
01	Corporate Head Office	Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212	50,000	65	32,50,000	5 th November 2020- 4 th November 2030 (10 years)	Abashan Holdings Ltd. and Dr. Md. Sajjad Hossain

Sl.	Name of Branch	Address	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Name of Lessor(s)
01	Principal Branch	Simpletree Anarkali, Holding No- 89, Ward No- 19, Dhaka North City Corporation, Police Station- Gulshan, Dhaka	4083	330	1,347,390	1 st June 2016- 31 st May 2025 (9 years)	Nurul Islam Shuja
02	Banani Branch	Classic Center, Plot No- 01, Banani Block- F, Road No- 11, Police Station- Banani, Dhaka	2600	595	4,07,500	4 th October 2016- 3 rd October 2025 (9 years)	Mohammed Zakir Hossain and Mohammed Shahidullah Azim
03	Sylhet Main Branch	Manru Shopping City, Holding No- 891, Mir Box Tula Road Chowhatta, Ward No- 17, Sylhet City Corporation, Kotwali, Sylhet	5046	49.54	250,000	1 st January 2017- 31 st December 2022 (6 years)	Iqbal Ahmed OBE, Kamal Ahmed and Bilal Ahmed
04	Goalabazar Branch	Al Murad Plaza, Ilashpur, Gramtola, Goalabazar, Police Station- Osmaninagar, Sylhet	3715	20	74,300	7 th October 2013- 6 th October 2023 (10 years)	Abdul Manik
05	Chattogram Main Branch	Joy Bangla Tower, Holding No- 36, Agrabad Commercial Area, Ward No- 28, Police Station- Double Mooring, Chittagong City Corporation, Chittagong	6,810	175	583,500	18 th December 2017- 17 th December 2026 (9 years)	Organ Developments Ltd. & Mrs. Jebunnahar Akhi
06	Joypara Branch	Monowara Mansion, Lotakhola, Raipara, Police Station- Dohar, Post Station- Joypara Bazar, Dhaka-1330	5000	220	1,10,000	1 st November 2013- 31 st October 2023 (10 years)	Jasihim Uddin Ahmed, Motiur Rahaman and Jahurul Islam
07	Ashulia Branch	Ahsan Complex, Holding No- 356/1, Bashundhara EPZ Road, Ward No- 07, Baipail, Dhamshona union, Police Station- Ashulia, Savar Upazilla, Dhaka	2200	48	52,800	1 st July 2014- 30 th June 2023 (9 years)	Md. Ahsan Ullah
08	Hotapara Branch	Surma Valley, KRC Commercial and Residential Building, Holding No- 651 Joydebpur, Mirzapur Union Parishad, Police	2196	33	31,728	1 st August 2014- 31 st July 2023 (9 years)	Khalilur Rahman Choudhury

Sl.	Name of Branch	Address	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Name of Lessor(s)
		Station- Gazipur Sadar, Gazipur					
09	Bogura Branch	Bogura Trade Center, Holding No- 766(i), Rangpur Road, Datta Bari, Borgola, Ward No- 03, Police Station- Bogura Sadar, Bogura	4208	156.63	187,160	15 th June 2014- 14 th June 2023 (9 years)	Md. Masudur Rahman Milon, Dr. Ali Ahmed Alam and Khandaker Mahamudur Azad
10	Uttara Branch	Merina Tower, Plot No- 14, Road No- 02, Sector- 03, Jasimuddin Avenue, Ward No- 01, Dhaka North City Corporation, Police Station- Uttara, Uttara Model Town, Dhaka 1230	7642	265.18	10,00,000	16 th August 2014- 15 th August 2023 (9 years)	Marina Property (BD) Ltd. & Syed A. K. Anwaruzzaman
11	Panchdona Branch	Srinagar Panchbhag, Chardaudpur, Meherpara Union, Police Station- Narshingdi Sadar, Post Office- Panchdona, Narshingdi	1680	45	34,100	1 st December 2014- 30 th November 2023 (9 years)	Jamal Uddin Ahmed
12	O.R. Nizam Road Branch	Forum Central, Holding No- 863/B, O.R. Nizam Road, Ward No- 15, Police Station- Kotowali, Uttar Pahartoli, Chittagong City Corporation, Chittagong	3200	140	4,58,000	1 st April 2018- 31 st March 2027 (9 years)	Ahamed Lal Meah and Mosammat Rukeya Begum
13	Dilkusha Branch	Baliadi Mansion, Holding No- 16, Dilkusha C/A, Ward No- 09, Dhaka South City Corporation, Police Station- Motijheel, Dhaka	4300	100	4,30,000	14 th July 2020- 13 th July 2030 (10 years)	Chowdhury Tanbir Ahmed Siddiky
14	Moulvibazar Branch	Moulvibazar Branch, Holding No- 985 & 986, M Saifur Rahman Road, Ward No- 05, Moulvibazar Pourashava, Police Station- Moulvibazar, Moulvibazar	2234	193.82	66,000	15 th April 2015- 14 th April 2024 (9 years)	Liakath Ahmed, Mohammed Abdul Hannan and Mohammed Abdul Salique
15	Satkania Branch	Ula Miah Market, Jonar Keochia, Union- 10 No Keochia, Police Station- Satkania, Chittagong	1970	88.3	62,500	15 th March 2015- 14 th March 2024 (9 years)	Mohammad Nezam Uddin
16	Ati Bazar Branch	Bepari Plaza, Ghatar Char (Nayagaon), Union 03 Taranagar, Police Station- Keraniganj, Dhaka	1660	82	28,600	4 th November 2015- 3 rd November 2024 (9 years)	Md. Mostofa
17	Chawk Bazar Branch	Chawkbazar Branch, Holding No- 16, Water Works Road, Ward No- 29, Chawkbazar, Dhaka South City Corporation,	1596	475	152,528	6 th December 2015- 5 th December 2024 (9 years)	Mohammad Nur Hossain

Sl.	Name of Branch	Address	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Name of Lessor(s)
		Police Station- Chawkbazar, Dhaka					
18	Khulna Main Branch	Matribhasha Bhaban, Holding No- 63, KDA Avenue, Ward No- 19, Khulna City Corporation, Police Station- Sonadanga, Khulna	2730	76	98,040	7 th March 2016- 6 th March 2025 (9 years)	Samir Ahmed
19	Zajira Branch	Zajira Branch, North Baiksha, Zajira Pourashava, Police Station- Zajira, Shariatpur	1555	39.25	20,175	4 th March 2016- 3 rd March 2025 (9 years)	Nur Mohammad Shah
20	Hemayetpur Branch	Lalon Tower and Shopping Complex, Purbahati, Tetuljhora Union, Police Station- Savar, Hemayetpur, Dhaka	2170	45	94,650	4 th March 2016- 3 rd March 2025 (9 years)	Amanullah Sarkar and Razaul Karim
21	Bhulta Branch	Rabet Al-Hasan Shopping Center, Golakandail, Police Station- Rupganj, Naryanganj	1600	37	59,200	1 st July 2016- 30 th June 2025 (9 years)	Alhaz Md. Ismail Hossain Mirdha
22	Palla Bazar Branch	Palla Bazar Branch, Palla, Mohammadpur Union, Police Station- Chatkhil, Noakhali	1700	30	24,000	16 th August 2016- 15 th August 2025 (9 years)	Md. Abdur Rahim
23	Patenga Branch	Patenga Branch, Holding No- 2514/3984, Airport Road, Ward No- 40, Chittagong City Corporation, Police Station- Patenga, Chittagong	2768	60	80,040	1 st December 2016- 30 th November 2025 (9 years)	Padma Oil Company Ltd.
24	Laldighirpar Branch	Rahman Chamber, Holding No- 3162, Raja G.C. Road, Ward No- 14, Sylhet City Corporation, Police Station- Kotowali, Sylhet	2900	55	1,54,000	1 st November 2016 31 st October 2025 (9 years)	Md. Moinur Rahman and Abdul Halim Sunu Miah
25	Madhabpur Branch	Saiham Future Complex, Madhabpur Pourashava, Police Station- Madhabpur, Habiganj	1742	100	47,100	1 st November 2016- 31 st October 2025 (9 years)	Syed Abul Hasnat Md. Wahid, Syed Abul Bosor Md. Humayun, Syed Fozle Akbar Md. Shahjahan, Syed Abul Quasem Md. Salim and Syed Galim Ahammad
26	Rajshahi Branch	Rajshahi Branch, Holding No- 166, Ward No- 20, Police Station- Boalia, Rajshahi City Corporation, Rajshahi	3700	105	1,33,000	17 th May 2017- 16 th May 2027 (10 years)	Md. Sazzad Ali and Md. Ashraf Ali

Sl.	Name of Branch	Address	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Name of Lessor(s)
26	Rahimanagar Bazar Branch	A.H. Munshi Tower, Rahima Nagar Bazar Gohat Union, Kachua, Chandpur	2100	16	16,800	25 th May 2017-24 th May 2026 (9 years)	Haji Md. Abdul Hai Munshi
28	Dhanmondi Branch	Green City Square, Holding No- 750, Satmasjid Road, Ward No- 49, Police Station- Dhanmondi, Dhaka South City Corporation, Dhaka	3537	3595	9,24,065	20 th June 2017-19 th June 2027 (10 years)	Mrs. Sadia Islam
29	Cumilla Branch	Parvin Square, Holding No- 36, Ward No- 01, Police Station- Adarsha Sadar, Comilla City Corporation, Comilla	5400	50	2,70,000	1 st September 2017-31 st August 2027 (10 years)	Parvin Akther Khan
30	Mograpara Branch	Ambia Plaza, Habibpur, Mograpara Union, Sonargaon Upazilla, Narayanganj	2910	115.9	88,430	17 th July 2017-16 th July 2026 (9 years)	Md. Akhtaruzzaman, Md. Humayun Kabir, Md. Kamrul Islam and Md. Harun Or Roshid
31	Sreepur Branch	Nurul Islam Khan Complex, Holding No- 243, Ward No- 02, Sreepur Pourashava, Sreepur Upazilla, Gazipur	2600	70	31,000	1 st September 2017-31 st August 2027 (10 years)	Nurul Islam Khan
32	Shafipur Branch	KZ Tower, Holding No- 70/1, Ward No- 09, Kaliakoir Pourashava, Kaliakoir Upazilla, Gazipur	3560	178.33	95,000	1 st November 2017-31 st October 2027 (10 years)	Md. Khalequzzaman
33	Feni Branch	Hoque Square, Holding No- 27/1, SSK Road, Ward No- 16, Police Station- Feni Sadar, Feni Pourashava, Feni	3690	140	1,53,600	26 th October 2017-25 th October 2027 (10 years)	Masrura Akter, Imanul Hoque, Ashiqul Hoque, Faiza Hoque and Fahimul Hoque
34	Gopalganj Branch	Nazrul Center 16, Chowrongi Road, Gopalganj Sadar, Gopalganj	2230	29.80	66,454	1 st May 2022-30 th April 2032 (10 years)	Md. Rezaul Hoque, Kudrat-E-Ebtihaz, Monalisa Hoque, Progga Shaswati and Rashma Akhter
35	Pahartali Raozan Branch	Haji Moqbul Tower, Pahartoli Union, Raozan Upazilla, Chittagong	2654	29	76,066	21 st November 2017-20 th November 2027 (10 years)	Haji Abdul Razzak, Haji Abdul Hoque, Haji Mohammad Aminul Hoque, Haji Mohammad Nobi Alam, Haji Mohammad Sukkur Ali and Haji

Sl.	Name of Branch	Address	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Name of Lessor(s)
							Mohammad Mostafa
36	Kazirhat Branch	Five Star Super Market, Dubisaibor, Borokandi Union, Zajira Upazilla, Shariatpur	2574	57.5	52,880	22nd October 2017- 21st October 2027 (10 years)	Md. Fozlul Hoque Tapa, Md. Altaf Hossain, Aminul Islam Farazi, Md. Nurul Islam Akon and Md. Delowar Akon
37	Kadamtali Branch	Rashed Iron Market, Dakpara, Police Station-Keranigonj Model, Keranigonj, Dhaka	2180	145	1,02,500	26 th April 2018- 25 th April 2028 (10 years)	Md. Mozammel Hossain Badal
38	Ishwardi Branch	Ishwardi Branch, Holding No- 971/972, Station Road, Ward No- 7, Ishwardi Pourashava, Police Station- Ishwardi, Pabna	3530	56.25	89,250	23 rd September 2018- 22 nd September 2030 (12 years)	Dilip Kumar Saraf
39	Mirpur Branch	HAL-GDBL Kazi Morning Glory, Holding No- 15, Road No- 03, Block No- A, Section- 11, Begum Rokeya Sarani, Ward No- 02, Police Station- Pallabi, Dhaka North City Corporation, Mirpur, Dhaka	3060	475	3,31,500	15 th October 2018- 14 th October 2028 (10 years)	Sadia Rahman
40	Medical Road Branch	ISKCON Market, Medical Road, Ward No- 11, Police Station- Kotowali, Sylhet City Corporation, Sylhet	2000	37	74,000	28 th October 2018- 27 th October 2030 (12 years)	Shree Shree Radha Madhob Jio Diety
41	Debidwar Branch	Shopnil Tower, Holding No- 252, New Market Road, Ward No- 05, Debidwar Pourashava, Police Station- Debidwar, Comilla	2360	66	39,800	12 th November 2018- 11 th November 2033 (15 years)	Md. Haroon-Or-Rashid
42	Panchabati Branch	Ahmed Gafur Super Complex, Hariharpara, Enayetnagar Union, Police Station- Fatulla, Narayanganj	2600	24	60,000	30 th November 2018- 29 th November 2028 (10 years)	Haji Arifur Rahman, Haju Masud Bhuiyan, Nasrin Sultana, Anar Koli, Siyam Bhuiyan, Miss Humairah, Afroza Akhter, Arnob Bhuiyan, Zobayda Bhuiyan and Sinthiya Akhter Khushbu
43	Jaflong Branch	Lebu Chairman Building, Holding No- 352, Asampara, West Jaflong, Police Station- Gowainghat, Sylhet	1700	18	30,600	24 th June 2019- 23 rd June 2031 (12 years)	Mohammed Fazlul Haque

Sl.	Name of Branch	Address	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Name of Lessor(s)
44	Nayabazaar Branch	Nayazar Branch, Holding No- 2/1, Ananda Mohon Basak Lane, Nayabazar, Ward No- 35, Police Station- Bangshal, Dhaka South City Corporation, Dhaka	2800	65	1,82,000	16 th September 2019- 15 th September 2029 (10 years)	Ln. Alhaj Harun-Or-Rashid
45	Purbachal Branch	Haji Abdul Samad Shopping Complex, Brahmonkhali, Rupganj Union, Police Station- Rupganj, Narayanganj	2200	30	33,000	17 th September 2019- 16 th September 2029 (10 years)	Md. Abdus Samad Miya
46	Jashore Branch	Jashore Branch, Holding No- 16, RN Road, Ward No- 02, Jashore Pourashava, Police Station- Kotowali Model, Jessore	2960	90	74,900	16 th September 2019 15 th September 2029 (10 years)	Jainal Abedin, Md. Kamal Uddin and Nasir Uddin
47	Pragati Sarani Branch	The Alliance Building, Holding No- 63/Ka, Pragati Sarani Road, Ward No- 18, Dhaka North City Corporation, Police Station- Gulshan, Dhaka	3500	75	2,62,500	30 th December 2020- 29 th December 2030 (10 years)	Alliance Properties Ltd.
48	Barishal Branch	Asmat Ali Khan (AK) Institution Market, KB Hemayet Uddin Road, Girza Moholla, Barishal	2600	108	1,50,000	1 st January 2022- 31 st December 2032 (10 years)	Asmat Ali Khan (AK) Institution
49	Barlekha Branch	Happy Complex, Barlekha Dakshin Bazar, Barlekha, Moulvibazar	2180	12	35,200	31 st August 2021-30 th August 2031)	Mr. Abdur Rahim
50	Islami Banking Gulshan Branch	Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212	3,000	65	1,95,000	5 th November 2020- 4 th November 2030 (10 years)	Abashan Holdings Ltd. and Dr. Md. Sajjad Hossain

Sl.	Name of Sub Branch	Address	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Name of Lessor(s)
01	Niketon Sub Branch	Rukaiya Palace, Holding No- 06, Block- F, Road No- 08, Niketon Road, Ward No- 20, Police Station- Gulshan, Dhaka North City Corporation, Dhaka	1000	40	40,000	1 st July 2021- 30 th June 2031 (10 years)	A.K.M. Rezaul Karim
02	Banasree Sub Branch	Sarkar Plaza, Holding No- S-2, Avenue- 3, Block- D, Ward No- 48, Banasree, Rampura, Dhaka	1000	55	55,000	1 st August 2021- 31 st July 2031 (10 years)	Md. Aminul Hoque Sarkar
03	Rayerbag Sub Branch	Arif Commercial Complex, Holding No- 5/11, Janatabag, Rayerbag, Ward No- 60, Dhaka South City	980	30	29,400	16 th June, 2021- 15 th June 2031 (10 years)	Alhaj M.A. Kuddus Prodania and Selina Kuddus

Sl.	Name of Sub Branch	Address	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Name of Lessor(s)
		Corporation, Police Station- Kadamtali, Dhaka					
04	Chatkhil Sub Branch	Aziz Super Market, Holding No- 630, Ward No- 03, Chatkhil Pouroshava, Police Station- Chatkhil, Noakhali	1000	24.65	24,650	1 st July 2021- 30 th June 2031 (10 years)	Md. Sana Ullah Masud
05	Topkhana Sub Branch	Fareast Tower, Holding No- 35, Topkhana Road, Ward No- 20, Police Station- Shahbagh, Dhaka South City Corporation, Dhaka	1000	90	90,000	1 st October 2021- 30 th September 2027 (6 years)	Fareast Islami Life Insurance
06	Jatrabari Sub Branch	Nowab Stone Tower, Holding Number 33/2, North Jatrabari, Ward No- 48, Dhaka South City Corporation, Police Station- Jatrabari, Dhaka	800	31.25	25,000	1 st August 2021- 31 st August 2031 (10 years)	Md. Jamir Uddin
07	Shahi Eidgah Sub Branch	Anamika, Holding No- A/68, Shahi Eidgah, Ward No- 18, Sylhet City Corporation, Police Station- Kotwali Model, Sylhet	1000	50	50,000	1 st September 2021- 31 st August 2031 (10 years)	Akhter Hussain Rasel, Akhter Hassan Rashid, Jamil Ahmed Shahed and Akhter Ismail Sajed
08	Station Road Sub Branch	Matin Complex, Holding No- 2906/2907, Station Road, Ward No- 26, Sylhet City Corporation, Police Station- Dakkhin Surma, Sylhet	1000	15	15,000	1 st August 2021- 31 st July 2031 (10 Years)	Md. Nurul Amin, Abul Hasan Latif, Duldul Begum, Rabeya Begum, Asia Begum and Amina Begum
09	Alankar Mor Sub Branch	K Tower, Holding: 617/A/555, Abdul Ali Nagar, Alankar Mor, Ward: 9, Thana: Pahartali, Chattogram	1000	45	45,000	N/A	Kazi Abdul Kalam and Abdus Sobahan
10	Bahaddarhat Sub Branch	Khan Plaza, Holding: 1051, Bahaddarhat Sarak, Ward: 4, Thana: Chadgaon, Chattogram	1000	60	60,000	N/A	Mohammad Osman Khan
11	Charkhai Bazar Sub Branch	Al Modina Shopping Center, Charkhai Bazar, Beanibazar, Sylhet.	1000	14.40	14,400	N/A	Md. Mofiqur Rahman
12	Chattogram Port Sub Branch	One Stop Service Center, M Shed, Booth No. 01, Chattogram Port, Chattogram	1000	60	60,000	N/A	Mohammad Osman Khan

Sl.	Name of Sub Branch	Address	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Name of Lessor(s)
13	Khilkhet Sub Branch	Holding No. KA-181/3, Khilkhet Battala, Lake City Road, Khilkhet, Dhaka	1000	55	55,000	2 nd December 2021-1 st January 2031 (10 years)	Mamtaz Uddin Montu
14	Madani Avenue Sub Branch	Holding No. 264, 100 Feet Road, Madani Avenue, Vatara, Dhaka	1000	65	65000	5 th December 2021-4 th January 2031 (10 years)	Md. Siraj Uddin and Md. Gias Uddin
15	Mugda Sub Branch	M.I Bhaban, Holding No: 1, Atish Dipankar Road, North Mugda, Dhaka.	750	55	41,250	N/A	Abdur Rahman Robin
16	Pirerbagh Sub Branch	Saleh Tower (1st Floor), Holding No.242, 60 Feet Road, Mirpur, Dhaka	1000	55	55,000	N/A	Rahima Akter, Md. Serajul Hoque, Md. Aminul Hoque, Taslima Akter, Suraiya Akter, Md. Nazmul Hoque, Mansura Akter, Md. Enamul Hoque and Md. Ehsanul Hoque
17	Sadarghat Sub Branch	Mirza Complex (1st Floor), Holding No: 70/A, Patuatuly Road, Sadarghat, Dhaka.	1000	125	1,25,000	N/A	Mirza Shamsul Alam
18	Shalutikor Sub Branch	Khatian No. 125, Dag No. 386, J.L No. 199, 7 No. Nandirgram Union Parishad, Shalutikor Bazar, Ward No. 02, Police Station-Gowainghat, Sylhet	1000	13.20	13,200	N/A	Raziya Rahman
19	Tajmahal Road Sub Branch	Holding No # Z-20, Tajmahal Road, Ward-31, Mohammadpur, Dhaka.	800	105	84,000	N/A	M.A. Mannan, M.A. Matin and Nargis Begum
20	Taltola Sub Branch	Rahim Foundation, Plot No. 288, VIP Road, Taltola, Sylhet.	1000	30	30,000	N/A	Sarwar Rahim Chowdhury

(viii) Dates of purchase of plant and machineries along with seller's name, address, years of sale, condition when purchased, country of origin, useful economic life at purchase and remaining economic life, purchase price and written down value;

As NRB Bank Limited is a service-oriented company, it has no need for plant and machineries for the normal course of action.

- (ix) Details of the machineries required to be bought by the issuer, cost of the machineries, name of the suppliers, date of placement of order and the date or expected date of supply, etc.;**

As NRB Bank Limited is a service-oriented company, it has no requirement of buying machineries and hence this information is not applicable here.

- (x) In case the machineries are yet to be delivered, the date of quotations relied upon for the cost estimates given shall also be mentioned;**

As NRB Bank Limited is a service-oriented company, it has no machineries which are yet to be delivered and hence this information is not applicable here.

- (xi) If plant is purchased in brand new condition then it should be mentioned;**

As NRB Bank Limited is a service-oriented company, it has no plant and hence this information is not applicable here.

- (xii) Details of the second hand or reconditioned machineries bought or proposed to be bought, if any, including the age of the machineries, balance estimated useful life, etc. as per PSI certificates of the said machineries as submitted to the Commission;**

As NRB Bank Limited is a service-oriented company, it has no plant and and hence this information is not applicable here.

- (xiii) A physical verification report by the issue manager(s) regarding the properties as submitted to the Commission;

PHYSICAL VERIFICATION REPORT BY THE ISSUE MANAGERS OF NRB BANK LIMITED

Company Overview:

NRB Bank Limited (NRBBL) is an innovative 4th generation bank in Bangladesh incorporated as a Public Limited Company in Bangladesh on 19 March 2013 under the Companies Act, 1994, bearing registration number C-108030/13. It commenced its banking operations on 04 August 2013 under the license issued by Bangladesh Bank, with a vision to be the leading dedicated financial institution for Non-Resident Bangladeshis (NRBs) to invest in Bangladesh and for Bangladeshi individuals and corporates to access international markets.

The Bank has been constantly expanding far and wide in both network and business. NRB Bank reaches customers through numerous delivery channels, including Branch Banking, Agent Banking, Real-time Online Banking, Internet Banking, SMS/Alert, VISA Debit/Credit Card with Global Access and Shared Networks across the Country. The Bank has 50 branches, 20 sub branches, 49 ATM booth outlets and 307 agent outlets across the country.

The Bank also received its Islamic Banking License in 2021 to begin operating Islamic Banking activities across the country. The Bank operates its Islamic Banking activities through its Branches and Sub Branches under the supervision of its Islamic Banking Branch located in the headquarters in Gulshan.

NRBBL has one subsidiary company, namely NRB Bank Securities PLC which has been incorporated in Bangladesh on 16 March 2021 as a Public Limited Company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has not commenced its business yet as on 30 September 2022.

Nature of Business:

The principal activities of the Bank include conventional banking and related businesses. The range of services offered by the bank consists of deposit mobilization, cash deposit and withdrawal, extending credit facilities to corporate, small and medium enterprises (SME), retail businesses, trade financing, project financing, organizing syndication deals, lease & hire purchase financing, issuance of credit card, remittance services and many other financial activities within the framework of regulatory guidelines.

The Bank has launched a wide variety of products and services under different categories such as Retail Banking, SME Banking, NRB Banking, Corporate Banking and E-Banking.

Service Portfolio:

Retail Banking: NRB Bank has designed various deposit accounts to service its customers' different needs. From a straightforward Savings account to Fixed Deposits, the bank always

strives to offer the best value for its customers' interests. The bank enables its customers to prioritize between flexibility, high interest yield and convenience.

Non-Resident Bangladeshi (NRB) Banking: NRB Bank offers an array of deposit products in local currency for the NRBs who are residing abroad and want to save their hard-earned money to utilize in future and facilitate their family maintenance.

Corporate Banking: NRBBL offers a wide range of banking products and services available for business owners. The bank always provides suitable funded and non-funded facilities through its existing products and designs new products for its corporate customer. Whether it is a Project Finance, Term Loan, Import or Export Deal, Working Capital Requirement or Foreign Currency Transaction, the Corporate Banking services provide right solution to the customer.

Small and Medium Enterprise (SME) Banking: SMEs are considered as the engine of growth in Bangladesh and had become a priority sector as announced by Bangladesh Bank. NRB SME Banking has differentiated itself in the market in its business approach in unique ways. The bank has designed several loan products to meet the needs as well as help them make effective business decisions with their equity planning service.

Islamic Banking: Islamic banking, also referred to as Islamic finance or Shariah-compliant finance, refers to financial activities that adhere to Shariah (Islamic law). The Bank offers a wide variety of Islamic banking products that include the Al-Wadeeah current account, and different Mudaraba deposit and savings accounts.

Cards: NRBBL has designed its card products with different features, such as convenient, instant line of credit, global recognition and acceptance, exclusive privileges and more. The bank's range of cards help the cardholders to meet their financial objectives.

The Bank, through its branches, offers its prospective customers a wide range and variety of services and products which are enlisted below:

Services	Variants
1. Retail Banking	Deposit Accounts
	Saving Scheme
	Retail Loan
	Student Banking
2. NRB Banking	NRB My Saving
	NRB FCY
	NRB Rising
	Term Deposit
	Monthly Secured DPS
	Monthly Benefit Scheme
	NRB Bonds
	Quick Loans
	Quick Cash
	Home Loans for NRBs
	NRB Horizon
	NRB My Deposit
	Non-Resident Investors Taka Account (NITA)
	Accounts & Services
3. Corporate Banking	Business Transaction A/C

Services	Variants
	Term Deposits
	Special Notice Deposit (SND)
	Payroll Banking
	Cash Management Servicer
	Working Capital Financing
	Business Overdraft
	Cash Advance Facility
	Term Loans & Project Financing
	Import Services
	Export Services
	Bank Guarantees
4. SME Banking	NRB Equity Planner
5. Islamic Banking	Al-Wadeeah Current Account
	Mudaraba Short Notice Deposit Account
	Mudaraba Deposit Pension Account
	Mudaraba Monthly Profit Deposit Scheme Account
	Mudaraba Term Deposit Account
	Mudaraba Savings Account
	Mudaraba My NRB Savings Account
6. Cards	Visa Gold
	Visa Classic
	Visa Platinum

Process of the Verification:

UCB Investment Limited (UCBIL) and Shahjalal Equity Management Limited (SEML) have been working with NRB Bank Limited since 2021. During the period, different teams of UCBIL and SEML visited the Company on several occasions. The process comprises of five different teams in the verification process for the IPO of NRB Bank Limited as under:

Particulars	Team Profile
Strategic Management Team	Tanzim Alamgir Managing Director & CEO
	Md. Alamgir Hossain Chief Executive Officer
	H. A. Mamun Senior Manager
	Anisul Haque Senior Manager
Financial Statements Analysis Team	H. A. Mamun Senior Manager
	Emran Khan Janin, CA (CC) Assistant Manager
	Rokibul Islam Bin Yousuf, FMVA® Assistant Manager
Corporate Compliance Review Team	Anisul Haque Senior Manager
	Ripon Kumar Shil Manager
	Mohammad Sharfaraz Ahmed, MSc. (UK)

Particulars	Team Profile
Prospectus Preparation and Design Team	Assistant Manager
	Rokibul Islam Bin Yousuf, FMVA® Assistant Manager
	Emran Khan Janin, CA (CC) Assistant Manager
Prospectus Review Team	Md. Alamgir Hossain Chief Executive Officer
	H. A. Mamun Senior Manager
	Anisul Haque Senior Manager
	Ripon Kumar Shil Manager

The team examined all the necessary documents provided by NRB Bank Limited. This verification is related to the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. UCBIL examinations were limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance with the conditions of the BSEC (Public Issue) Rules, 2015.

In verifying the compliance of BSEC (Public Issue) Rules, 2015, UCBIL and SEML visited the head office of NRBBL as the issue managers on 13th December 2022. The sole purpose of the visit was to verify the business of NRB Bank Limited for preparing this verification report.

Visiting Team:

Teams	Representative
NRB Bank Limited (Issuer)	Mamoon Mahmood Shah Managing Director & CEO
	Muhammad Nurul Afsar SVP & Chief Financial Officer
	Md. Rezaul Karim Company Secretary
	Asaduzzaman Khan Head of Branch, Principal Branch
	M.M. Mostafizur Rahman Head of Branch, Islami Banking Gulshan Branch
UCB Investment Limited (Issue Manager)	Tanzim Alamgir Managing Director & CEO
	H. A. Mamun Senior Manager
	Emran Khan Janin, CA (CC) Assistant Manager
	Rokibul Islam Bin Yousuf, FMVA® Assistant Manager
Shahjalal Equity Management Limited (Issue Manager)	Md. Alamgir Hossain Chief Executive Officer
	Ripon Kumar Shil Manager

Md. Foyzal Ahmad
Assistant Manager

Registered & Corporate Office:

Visiting team has found the Registered & Corporate Office of NRB Bank Limited is at Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A) Gulshan South Avenue, Gulshan-1, Dhaka-1212 Bangladesh. The Islami Banking Gulshan Branch is situated at the same location.

The team also visited the Principal Branch of the Bank, which is located at Simpletree Anarkali, Holding No- 89, Ward No- 19, Dhaka North City Corporation, Police Station- Gulshan, Dhaka.

Around 75 officers and staffs were present during our visit to the registered & corporate office of the Issuer.

Sign Board:

The signboard of the company is well displayed at the registered office and no other signboard of any other office was seen within the said office area.

We also verified the trade licenses and lease deed agreements of other branches of NRB Bank Limited which are well equipped with manpower and other logistic supports as per the Management of the Bank.

Description of Property:

As per the team's observation, the head office of NRB Bank Limited is located at Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212 Bangladesh. The Head Office occupies 2nd to 7th floor of the commercial building, while the ground floor is occupied by the Islami Banking Gulshan Branch. Information regarding department wise functions on each floor is provided in the table below:

Floor Number	Departments/Branch
Ground Floor	Reception, Security Department & Islami Banking Branch
1st Floor	Retail, SME, Card, Corporate Liability, Agent Banking & Foreign Remittance
2nd Floor	HR, Institute of Learning & Development, RMD, Legal & Recovery, SAMU & Brand
3rd Floor	Operations, Audit & ICCD & Call Center
4th Floor	IT & ADC, FMD & FAD
5th Floor	Corporate, FI, Treasury & Trade
6th Floor	CAD & CRM
7th Floor	Company Secretariat, MD Secretariat, MDs Office, Chairman Secretariat, Chairman Office & Board Room

The company does not own any land and building. All NRB Bank Limited's offices/branches are taken on lease.

1. Detail of Branches:

Apart from the physical visit to the Head Office, our team has verified the lease agreements of all the rented offices of NRB Bank Limited. Detail of the branches and sub branches are presented in the following tables:

Sl.	Name of Branch	Address	Area (Sft.)
01	Principal Branch	Simpletree Anarkali, Holding No- 89, Ward No- 19, Dhaka North City Corporation, Police Station- Gulshan, Dhaka	4083
02	Banani Branch	Classic Center, Plot No- 01, Banani Block- F, Road No- 11, Police Station- Banani, Dhaka	2600
03	Sylhet Main Branch	Manru Shopping City, Holding No- 891, Mir Box Tula Road Chowhatta, Ward No- 17, Sylhet City Corporation, Kotwali, Sylhet	5046
04	Goalabazar Branch	Al Murad Plaza, Ilashpur, Gramtola, Goalabazar, Police Station- Osmaninagar, Sylhet	3715
05	Chittagong Main Branch	Joy Bangla Tower, Holding No- 36, Agrabad Commercial Area, Ward No- 28, Police Station- Double Mooring, Chittagong City Corporation, Chittagong	6810
06	Joypara Branch	Monowara Mansion, Lotakhola, Raipara, Police Station- Dohar, Post Station- Joypara Bazar, Dhaka-1330	5000
07	Ashulia Branch	Ahsan Complex, Holding No- 356/1, Bashundhara EPZ Road, Ward No- 07, Baipail, Dhamshona union, Police Station- Ashulia, Savar Upazilla, Dhaka	2200
08	Hotapara Branch	Surma Valley, KRC Commercial and Residential Building, Holding No- 651 Joydebpur, Mirzapur Unior Parishad, Police Station- Gazipur Sadar, Gazipur	2196
09	Bogra Branch	Bogra Trade Center, Holding No- 766(i), Rangpur Road, Datta Bari, Borgola, Ward No- 03, Police Station- Bogra Sadar, Bogra	4208
10	Uttara Branch	Merina Tower, Plot No- 14, Road No- 02, Sector- 03, Jasimuddin Avenue, Ward No- 01, Dhaka North City Corporation, Police Station- Uttara, Uttara Model Town, Dhaka 1230	7642
11	Panchdona Branch	Srinagar Panchbhag, Chardaudpur, Meherpara Union, Police Station- Narshingdi Sadar, Post Office- Panchdona, Narshingdi	1680
12	O.R. Nizam Road Branch	Forum Central, Holding No- 863/B, O.R. Nizam Road, Ward No- 15, Police Station- Kotowali, Uttar Pahartoli, Chittagong City Corporation, Chittagong	3200
13	Dilkusha Branch	Baliadi Mansion, Holding No- 16, Dilkusha C/A, Ward No- 09, Dhaka South City Corporation, Police Station- Motijheel, Dhaka	4300

Sl.	Name of Branch	Address	Area (Sft.)
14	Moulvibazar Branch	Moulvibazar Branch, Holding No- 985 & 986, M Saifur Rahman Road, Ward No- 05, Moulvibazar Pourashava, Police Station- Moulvibazar, Moulvibazar	2234
15	Satkania Branch	Ula Miah Market, Jonar Keochia, Union- 10 No Keochia, Police Station- Satkania, Chittagong	1970
16	Ati Bazar Branch	Bepari Plaza, Ghatar Char (Nayagaon), Union 03 Taranagar, Police Station- Keraniganj, Dhaka	1660
17	Chawk Bazar Branch	Chawkbazar Branch, Holding No- 16, Water Works Road, Ward No- 29, Chawkbazar, Dhaka South City Corporation, Police Station- Chawkbazar, Dhaka	1596
18	Khulna Main Branch	Matribhasha Bhaban, Holding No- 63, KDA Avenue, Ward No- 19, Khulna City Corporation, Police Station- Sonadanga, Khulna	2730
19	Zajira Branch	Zajira Branch, North Baiksha, Zajira Pourashava, Police Station- Zajira, Shariatpur	1555
20	Hemayetpur Branch	Lalon Tower and Shopping Complex, Purbahati, Tetuljhora Union, Police Station- Savar, Hemayetpur, Dhaka	1400
21	Bhulta Branch	Rabet Al-Hasan Shopping Center, Golakandail, Police Station- Rupganj, Naryanganj	1600
22	Palla Bazar Branch	Palla Bazar Branch, Palla, Mohammadpur Union, Police Station- Chatkhil, Noakhali	1700
23	Patenga Branch	Patenga Branch, Holding No- 2514/3984, Airport Road, Ward No- 40, Chittagong City Corporation, Police Station- Patenga, Chittagong	2768
24	Laldighirpar Branch	Rahman Chamber, Holding No- 3162, Raja G.C. Road, Ward No- 14, Sylhet City Corporation, Police Station- Kotowali, Sylhet	2900
25	Madhabpur Branch	Saiham Future Complex, Madhabpur Pourashava, Police Station- Madhabpur, Habiganj	1742
26	Rajshahi Branch	Rajshahi Branch, Holding No- 166, Ward No- 20, Police Station- Boalia, Rajshahi City Corporation, Rajshahi	3700
26	Rahimanagar Branch	A.H. Munshi Tower, Rahima Nagar Bazar Gohat Union, kachua, Chandpur	2100
28	Dhamondi Branch	Green City Square, Holding No- 750, Satmasjid Road, Ward No- 49, Police Station- Dhanmondi, Dhaka South City Corporation, Dhaka	3537
29	Comilla Branch	Parvin Square, Holding No- 36, Ward No- 01, Police Station- Adarsha Sadar, Comilla City Corporation, Comilla	5400
30	Mograpara Branch	Ambia Plaza, Habibpur, Mograpara Union, Sonargaon Upazilla, Narayangonj	2910

Sl.	Name of Branch	Address	Area (Sft.)
31	Sreepur Branch	Nurul Islam Khan Complex, Holding No- 243, Ward No- 02, Sreepur Pourashava, Sreepur Upazilla, Gazipur	2600
32	Shafipur Branch	KZ Tower, Holding No- 70/1, Ward No- 09, Kaliakoir Pourashava, Kaliakoir Upazilla, Gazipur	3560
33	Feni Branch	Hoque Square, Holding No- 27/1, SSK Road, Ward No- 16, Police Station- Feni Sadar, Feni Pourashava, Feni	3690
34	Gopalganj Branch	Nazrul Center 16, Chowrongi Road, Gopalganj Sadar, Gopalganj	2230
35	Raozan Branch	Haji Moqbul Tower, Pahartoli Union, Raozan Upazilla, Chittagong	2554
36	Kazirhat Branch	Five Star Super Market, Dubisaibor, Borokandi Union, Zajira Upazilla, Shariatpur	2574
37	Kadamtali Branch	Rashed Iron Market, Dakpara, Police Station- Keranigonj Model, Keranigonj, Dhaka	2180
38	Ishwardi Branch	Ishwardi Branch, Holding No- 971/972, Station Road, Ward No- 7, Ishwardi Pourashava, Police Station- Ishwardi, Pabna	3530
39	Mirpur Branch	HAL-GDBL Kazi Morning Glory, Holding No- 15, Road No- 03, Block No- A, Section- 11, Begum Rokeya Sarani, Ward No- 02, Police Station- Pallabi, Dhaka North City Corporation, Mirpur, Dhaka	3060
40	Medical Road Branch	ISKCON Market, Medical Road, Ward No- 11, Police Station- Kotowali, Sylhet City Corporation, Sylhet	2000
41	Debidwar Branch	Shopnil Tower, Holding No- 252, New Market Road, Ward No- 05, Debidwar Pourashava, Police Station- Debidwar, Comilla	2360
42	Panchabati Branch	Ahmed Gafur Super Complex, Hariharpara, Enayetnagar Union, Police Station- Fatulla, Narayanganj	2600
43	Jaflong Branch	Lebu Chairman Building, Holding No- 352, Asampara, West Jaflong, Police Station- Gowainghat, Sylhet	1700
44	Nayabazaar Branch	Nayazar Branch, Holding No- 2/1, Ananda Mohon Basak Lane, Nayabazar, Ward No- 35, Police Station- Bangshal, Dhaka South City Corporation, Dhaka	2800
45	Purbachal Branch	Haji Abdul Samad Shopping Complex, Brahmonkhali, Rupganj Union, Police Station- Rupganj, Narayanganj	2200
46	Jashore Branch	Jashore Branch, Holding No- 16, RN Road, Ward No- 02, Jashore Pourashava, Police Station- Kotowali Model, Jessore	2960
47	Pragati Sarani Branch	The Alliance Building, Holding No- 63/Ka, Pragati Sarani Road, Ward No- 18, Dhaka North City Corporation, Police Station- Gulshan, Dhaka	3500

Sl.	Name of Branch	Address	Area (Sft.)
48	Barishal Branch	Asmat Ali Khan (AK) Institution Market, KB Hemayet Uddin Road, Girza Moholla, Barishal	2600
49	Barlekha Branch	Happy Complex, Barlekha Dakshin Bazar, Barlekha, Moulvibazar	2180
50	Islami Banking Gulshan Branch	Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212	3000

2. Details of Sub-branches:

Sl.	Name of Sub Branch	Address	Area (Sft.)
01	Niketon Sub Branch	Rukaiya Palace, Holding No- 06, Block- F, Road No- 08, Niketon Road, Ward No- 20, Police Station- Gulshan, Dhaka North City Corporation, Dhaka	1000
02	Banasree Sub Branch	Sarkar Plaza, Holding No- S-2, Avenue- 3, Block- D, Ward No- 48, Banasree, Rampura, Dhaka	1000
03	Rayerbag Sub Branch	Arif Commercial Complex, Holding No- 5/11, Janatabag, Rayerbag, Ward No- 60, Dhaka South City Corporation, Police Station- Kadamtali, Dhaka	980
04	Chatkhil Sub Branch	Aziz Super Market, Holding No- 630, Ward No- 03, Chatkhil Pouroshava, Police Station- Chatkhil, Noakhali	1000
05	Topkhana Sub Branch	Fareast Tower, Holding No- 35, Topkhana Road, Ward No- 20, Police Station- Shahbagh, Dhaka South City Corporation, Dhaka	1000
06	Jatrabari Sub Branch	Nowab Stone Tower, Holding Number 33/2, North Jatrabari, Ward No- 48, Dhaka South City Corporation, Police Station- Jatrabari, Dhaka	800
07	Shahi Eidgah Sub Branch	Anamika, Holding No- A/68, Shahi Eidgah, Ward No- 18, Sylhet City Corporation, Police Station- Kotwali Model, Sylhet	1000
08	Station Road Sub Branch	Matin Complex, Holding No- 2906/2907, Station Road, Ward No- 26, Sylhet City Corporation, Police Station- Dakkhin Surma, Sylhet	1000
09	Alankar Mor Sub Branch	K Tower, Holding: 617/A/555, Abdul Ali Nagar, Alankar Mor, Ward: 9, Thana: Pahartali, Chattogram	1000
10	Bahaddarhat Sub Branch	Khan Plaza, Holding: 1051, Bahaddarhat Sarak, Ward: 4, Thana: Chadgaon, Chattogram	1000
11	Charkhai Bazar Sub Branch	Al Modina Shopping Center, Charkhai Bazar, Beanibazar, Sylhet.	1000
12	Chattogram Port Sub Branch	One Stop Service Center, M Shed, Booth No. 01, Chattogram Port, Chattogram	1000

Sl.	Name of Sub Branch	Address	Area (Sft.)
13	Khilkhet Sub Branch	Holding No. KA-181/3, Khilkhet Battala, Lake City Road, Khilkhet, Dhaka	1000
14	Madani Avenue Sub Branch	Holding No. 264, 100 Feet Road, Madani Avenue, Vatara, Dhaka	1000
15	Mugda Sub Branch	M.I Bhaban, Holding No: 1, Atish Dipankar Road, North Mugda, Dhaka.	750
16	Pirerbagh Sub Branch	Saleh Tower (1st Floor), Holding No.242, 60 Feet Road, Mirpur, Dhaka	1000
17	Sadarghat Sub Branch	Mirza Complex (1st Floor), Holding No: 70/A, Patuatuly Road, Sadarghat, Dhaka.	1000
18	Shalutikor Sub Branch	Khatian No. 125, Dag No. 386, J.L No. 199, 7 No. Nandigram Union Parishad, Shalutikor Bazar, Ward No. 02, Police Station-Gowainghat, Sylhet	1000
19	Tajmahal Road Sub Branch	Holding No # Z-20, Tajmahal Road, Ward-31, Mohammadpur, Dhaka.	800
20	Taltola Sub Branch	Rahim Foundation, Plot No. 288, VIP Road, Taltola, Sylhet.	1000

3. IT Equipment:

The Bank has comprehensive IT security policies and equipment such as three tier data centers, Disaster Recovery (DR) sites and intelligent backup systems, power rooms, server rooms etc., for smooth banking operations. IT has standard logical security measures e.g., access card, password protected servers, access log, measuring device logs, etc. to all core devices i.e., server, PC etc., connecting devices i.e., switch, router etc., security devices i.e., firewall, IDS etc., all applications i.e., core banking system, antivirus, firewall, VPN, utilities etc., databases, networks, and others.

4. Vehicles:

The company owns several vehicles for its employees. A list of vehicles is provided as follows:

Vehicle Name & Model	Vehicle Number
Premio-2010	Dhaka Metro-GA-33-9947
H-1-2013	Dhaka Metro-Cha-53-7723
Axio-2011	Dhaka Metro-GA-39-2295
Axio-2011	Dhaka Metro GA-39-3452
Rumion-2018	Dhaka Metro -GA-22-0734
Rav4-2014	Dhaka Metro-GHA-17-0667
Hiace-2015	Dhaka Metro-CHA-52-1472
Hiace-2015	Dhaka Metro-CHA-52-1473

5. Other Assets:

Apart from the above-mentioned assets, furniture & fixtures, machinery and office equipment, crockeries & cutleries, computer and network equipment, office decoration, intangible assets and many other assets were found in good condition.

During our visit, we found that both the tangible and intangible assets of the company were in use.

Sd/-

Tanzim Alamgir
Managing Director & CEO
UCB Investment Limited

Sd/-

Md. Alamgir Hossain
Chief Executive Officer
Shahjalal Equity Management Limited

Place: Dhaka

Date: 13 December 2022

- (xiv) If the issuer is entitled to any intellectual property right or intangible asset, full description of the property, whether the same are legally held by the issuer and whether all formalities in this regard have been complied with;

Name of intangible asset	Description of the asset	Nature of Ownership	Status of Compliance
Software	Software represents the value of computer applications, software as licensed for the use of the Bank.	Fully owned	Complied as per IAS 38

- (xv) Full description of other properties of the issuer.

There is no other property except those mentioned in the fixed asset schedule in page no. 455.

Plan of Operation and Discussion of Financial Condition;
(B)(5)(f)

- (i) If the issuer has not started its commercial operation, the company's plan of operations for the period which would be required to start commercial operation which shall, among others, include: -

NRB Bank Limited has started its commercial operation on April 25, 2013. Hence, such information would not be applicable for the company.

- (ii) If the issuer had been in operation, the issuer's revenue and results from operation, financial position and changes in financial position and cash flows for the last five years or from commercial operation, which is shorter, shall be furnished in tabular form which shall, among others, include the following information:

The revenue of the company, results from the last five years, financial position of the last five years, and cash flow of the last five years is given in the following tables:

REVENUE AND RESULTS FROM OPERATIONS						
For the period or year ended						
Particulars	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Interest Income	2,836,700,123	3,544,405,693	4,065,018,938	4,603,332,997	3,549,330,885	2,139,473,152
Interest Expense	2,049,822,202	2,444,805,662	3,070,333,638	3,088,835,347	2,296,120,534	1,388,549,734
Net Interest Income	786,877,921	1,099,600,032	994,685,300	1,514,497,650	1,253,210,351	750,923,418
Income from Investment	474,339,454	1,033,968,530	994,960,846	447,119,076	707,440,314	1,045,989,346
Commission, Exchange and Brokerage	500,556,921	464,010,808	388,086,630	445,817,916	314,399,170	215,899,361
Other Operating Income	19,266,617	34,856,069	61,478,441	20,858,079	14,080,992	12,358,893
Total Operating Income	1,781,040,914	2,632,435,439	2,439,211,217	2,428,292,720	2,289,130,828	2,025,171,018
Total Operating Expenses	1,142,524,399	1,429,378,700	1,489,484,188	1,503,180,741	1,379,662,814	1,171,506,735
Profit before Provision	638,516,515	1,203,056,738	949,727,028	925,111,979	909,468,014	853,664,283
Total Provision	367,502,503	573,686,096	(8,841,501)	1,018,817,427	252,915,658	247,322,718
Total Profit before Tax	271,014,012	629,370,643	958,568,529	(93,705,448)	656,552,356	606,341,565
Total Provision for Tax	(13,743,175)	201,477,439	278,002,818	31,650,765	74,397,285	163,418,470
Net Profit after Tax	284,757,187	427,893,204	680,565,711	(125,356,213)	582,155,071	442,923,095
Earnings per Share (EPS)	0.48	0.72	1.46	(0.27)	1.35	1.11

FINANCIAL POSITION						
As at						
Particulars	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Cash	3,762,609,872	3,819,277,226	3,140,113,528	3,170,883,607	2,477,068,239	2,593,192,121
Balance with other Banks and Financial Institutions	1,575,648,285	3,329,468,287	3,167,659,594	2,018,295,669	2,101,864,793	3,208,154,343
Money at Call on Short Notice	205,739,100	285,400,000	535,500,000	345,320,000	-	-
Investments	12,673,006,795	10,384,613,338	7,665,384,722	8,256,770,228	5,644,173,511	4,953,018,727
Loans and Advances/Investments	47,166,373,211	40,243,799,326	38,848,570,390	38,932,317,978	32,473,459,905	22,920,907,531
Fixed Assets including Premises, Furniture and Fixtures	449,238,457	423,670,630	384,938,747	448,917,068	440,714,062	438,873,065
Other Assets	2,610,370,983	2,573,849,520	1,621,318,738	1,550,469,807	1,010,537,129	825,941,133
Non-banking Assets	80,196,000	80,196,000	-	-	-	-
Total Assets	68,523,182,703	61,140,274,327	55,363,485,719	54,722,974,357	44,147,817,639	34,940,086,920
Borrowings from other Banks, Financial Institutions and Agents	5,796,491,528	4,378,640,019	3,642,983,144	3,733,884,914	3,003,095,329	4,614,037,715
Deposits and other Accounts	49,757,062,310	44,754,932,372	41,830,983,438	41,809,853,016	33,518,594,580	23,933,484,680
Other Liabilities	5,977,041,763	5,004,219,566	4,085,752,364	4,051,536,334	2,374,736,163	1,723,194,298
Total Liabilities	61,530,595,601	54,137,791,957	49,559,718,946	49,595,274,264	38,896,426,073	30,270,716,693
Total Shareholder's Equity	6,992,587,102	7,002,482,370	5,803,766,773	5,127,700,093	5,251,391,566	4,669,370,227
Total Liability and Shareholder's Equity	68,523,182,703	61,140,274,327	55,363,485,719	54,722,974,357	44,147,817,639	34,940,086,920

CHANGES IN EQUITY						
As at						
Particulars	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Paid-up Capital	5,905,872,000	5,905,872,000	4,665,600,000	4,665,600,000	4,320,000,000	4,000,000,000
Statutory Reserve	786,381,698	786,381,698	660,507,569	470,693,317	470,693,317	339,382,846

Other Reserve	2,256,625	1,516,910	6,707,198	1,708,959	44,219	177,951
Non-controlling (Minority) interest	80	-	-	-	-	-
Retained Earnings	298,076,699	308,711,762	470,952,006	(10,302,183)	460,654,030	329,809,430
Total Shareholder's Equity	6,992,587,102	7,002,482,370	5,803,766,773	5,127,700,093	5,251,391,566	4,669,370,227

CASH FLOWS

As at

Particulars	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Net Cash flow from operating activities (CFO)	117,916,579	2,269,297,721	355,884,034	3,068,817,754	950,333,913	(2,982,364,044)
Net Cash flow from investing activities (CFI)	(3,050,961,844)	(2,941,582,205)	853,611,582	(2,843,745,697)	(537,661,000)	1,958,531,048
Net Cash flow from financing activities (CFF)	1,122,557,910	1,513,256,875	(90,901,771)	385,174,185	(1,635,621,746)	2,958,183,449
Net increase/(decrease) in cash and cash equivalents	(1,810,487,355)	840,972,391	1,118,593,846	610,246,243	(1,222,948,833)	1,934,350,452
Cash and cash equivalents at beginning of the year	7,148,745,513	6,307,773,122	5,198,179,276	4,578,933,033	5,801,881,864	3,867,531,412
Cash and cash equivalents at end of the year	5,338,258,157	7,148,745,513	6,307,773,122	5,189,179,276	4,578,933,033	5,801,881,864

(a) Internal and external sources of cash;

INTERNAL SOURCES OF CASH

Particulars	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Paid-up Capital	5,905,872,000	5,905,872,000	4,665,600,000	4,665,600,000	4,320,000,000	4,000,000,000
Statutory Reserve	786,381,698	786,381,698	660,507,569	470,693,317	470,693,317	339,382,846
Retained Earnings	298,076,699	308,711,762	470,952,006	(10,302,183)	460,654,030	329,809,430
Sub-Total	6,990,330,397	7,000,965,460	5,797,059,575	5,125,991,134	5,251,347,347	4,669,192,276

EXTERNAL SOURCES OF CASH						
Particulars	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Borrowings from other Banks, Financial Institutions and Agents	5,796,491,528	4,378,640,019	3,642,983,144	3,733,884,914	3,003,095,329	4,614,037,715
Deposits and other Accounts	49,757,062,310	44,754,932,372	41,830,983,438	41,809,853,016	33,518,594,580	23,933,484,680
Sub-Total	55,553,553,838	49,133,572,391	45,473,966,582	45,543,737,930	36,521,689,909	28,547,522,395
Grand Total	62,543,884,235	56,134,537,851	51,271,026,157	50,669,729,064	41,773,037,256	33,216,714,671

(b) Any material commitments for capital expenditure and expected sources of funds for such expenditure;

The company has no material commitments for capital expenditure apart from its regular business operations. However, detailed information regarding the use of proceeds of Initial Public Offer (IPO) is available in the “Use of Proceeds & Implementation Schedule”.

(c) Causes for any material changes from period to period in revenues, cost of goods sold, other operating expenses and net income;

Particular	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Interest Income	2,836,700,123	3,544,405,693	4,065,018,938	4,603,332,997	3,549,330,885	2,139,473,152
Interest Expense	2,049,822,202	2,444,805,662	3,070,333,638	3,088,835,347	2,296,120,534	1,388,549,734
Total Operating Expenses	1,142,524,399	1,429,378,700	1,489,484,188	1,503,180,741	1,379,662,814	1,171,506,735
Net Profit after Tax	284,757,187	427,893,204	680,565,711	(125,356,213)	582,155,071	442,923,095

The company’s interest income and expenses changed over the years due to changes in the interest rate. The total operating expenses of the company changed due to the variable nature of expenses related to banking operations. Net Profit after Tax over the years changed because of all overall changes as well as high provision requirements of the Bank.

(d) Any seasonal aspects of the issuer's business;

There are no seasonal aspects of the issuer's business.

(e) Any known trends, events or uncertainties that may have material effect on the issuer's future business;

There are no such known trends, events or uncertainties that may affect company's business. However, the business may be affected by the following uncertainties- natural disasters, political unrest, increased competition from new entries etc.

(f) Any assets of the company used to pay off any liabilities;

None of the assets of the company was used to pay off any liabilities of the company.

(g) Any loan taken from or given to any related party or connected person of the issuer with details of the same;

The company did not give or receive any loan to any related party or connected person of the issuer.

(h) Any future contractual liabilities the issuer may enter into within next one year, and the impact, if any, on the financial fundamentals of the issuer;

The Company has no plan to enter any contract creating future liabilities for the Company except for those that are created in the normal course of business activities.

(i) The estimated amount, where applicable, of future capital expenditure;

The Company has no plan for capital expenditure in near future.

- (j) Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus. Updated income tax status for the last 5 years or from commercial operation, which is shorter;

VAT: The VAT registration number of the Company is BIN No. 000482616-0101 under area Dhaka (North). There are no VAT liabilities of the Company till now.

Income Tax: The TIN number of the Company is 1899 0951 1425. Year wise income tax status of the Company is depicted below as per the audited accounts of September 30, 2022:

Assessment Year	Income Year	Tax liability as per income tax return	Advance Income Tax Paid	Income Tax Paid by PO	Current Status
2022-2023	2021	216,094,582	231,384,932	9,491,265	Return Submitted Duly
2021-2022	2020	174,243,592	203,654,449	-	Assessment Under Process
2020-2021	2019	326,682,688	204,856,952	121,825,736	Assessment Under Process
2019-2020	2018	178,865,609	144,953,359	33,912,251	Under Appeal Process
2018-2019	2017	95,067,675	94,448,453	619,222	Under Appeal Process

Customs Duty or Other Tax Liability: There are no customs or other tax liabilities of the Company.

(k) Any financial commitment, including lease commitment, the company had entered into during the past five years or from commercial operation, which is shorter, giving details as to how the liquidation was or is to be effected;

Financial Commitments:

There are no such financial commitments for the company during the past five years.

Lease Commitments:

Sl.	Name of Lessor(s)	Name of Office	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Liquidation
01	Abashan Holdings Ltd. and Dr. Md. Sajjad Hossain	Corporate Head Office	50,000	65	32,50,000	5 th November 2020-4 th November 2030 (10 years)	N/A

Sl.	Name of Lessor(s)	Name of Branch	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Liquidation
01	Nurul Islam Shuja	Principal Branch	4083	330	1,347,390	1 st June 2016-31 st May 2025 (9 years)	N/A
02	Mohammed Zakir Hossain and Mohammed Shahidullah Azim	Banani Branch	2600	145 450	4,07,500	4 th October 2016-3 rd October 2025 (9 years)	
03	Iqbal Ahmed OBE, Kamal Ahmed and Bilal Ahmed	Sylhet Main Branch	5046	90	4,54,140	1 st January 2017-31 st December 2022 (5 years)	
04	Abdul Manik	Goalabazar Branch	3715	20	74,300	7 th October 2013-6 th October 2023 (10 years)	
05	Organ Developments Ltd. & Mrs. Jebunnahar Akhi	Chattogram Main Branch	6,810	175	5,90,500	18 th December 2017-17 th December 2026 (9 years)	
06	Jasihim Uddin Ahmed, Motiur Rahaman and Jahurul Islam	Joypara Branch	5000	220	1,10,000	1 st November 2013-31 st October 2023 (10 years)	
07	Md. Ahsan Ullah	Ashulia Branch	2200	48	52,800	1 st July 2014-30 th June 2023 (9 years)	
08	Khalilur Rahman Choudhury	Hotapara Branch	2196	33	31,728	1 st August 2014-31 st July 2023 (9 years)	
09	Md. Masudur Rahman Milon, Dr. Ali Ahmed	Bogura Branch	4208	156.63	187,160	15 th June 2014-14 th June 2023 (9 years)	

Sl.	Name of Lessor(s)	Name of Branch	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Liquidation
	Alam and Khandaker Mahamudur Azad						
10	Marina Property (BD) Ltd. & Syed A. K. Anwaruzzaman	Uttara Branch	7642	265.18	10,00,000	16 th August 2014- 15 th August 2023 (9 years)	
11	Jamal Uddin Ahmed	Panchdona Branch	1680	45	34,100	1 st December 2014- 30 th November 2023 (9 years)	
12	Ahamed Lal Meah and Mosammat Rukeya Begum	O.R. Nizam Road Branch	3200	140	4,58,000	1 st April 2018- 31 st March 2027 (9 years)	
13	Chowdhury Tanbir Ahmed Siddiky	Dilkusha Branch	4300	100	4,30,000	14 th July 2020- 13 th July 2030 (10 years)	
14	Liakath Ahmed, Mohammed Abdul Hannan and Mohammed Abdul Salique	Moulvibazar Branch	2234	193.82	66,000	15 th April 2015- 14 th April 2024 (9 years)	
15	Mohammad Nezam Uddin	Satkania Branch	1970	88.3	62,500	15 th March 2015- 14 th March 2024 (9 years)	
16	Md. Mostofa	Ati Bazar Branch	1660	82	28,600	4 th November 2015- 3 rd November 2024 (9 years)	
17	Mohammad Nur Hossain	Chawk Bazar Branch	1596	440	100,968	6 th December 2015- 5 th December 2024 (9 years)	
18	Samir Ahmed	Khulna Main Branch	2730	76	98,040	7 th March 2016- 6 th March 2025 (9 years)	
19	Nur Mohammad Shah	Zajira Branch	1555	39.25	20,175	4 th March 2016- 3 rd March 2025 (9 years)	
20	Amanullah Sarkar and Razaul Karim	Hemayetpur Branch	1400	108	63,600	4 th March 2016- 3 rd March 2025 (9 years)	
21	Alhaz Md. Ismail Hossain Mirdha	Bhulta Branch	1600	37	59,200	1 st July 2016- 30 th June 2025 (9 years)	
22	Md. Abdur Rahim	Palla Bazar Branch	1700	30	24,000	16 th August 2016- 15 th August 2025 (9 years)	
23	Padma Oil Company Ltd.	Patenga Branch	2768	60	80,040	1 st December 2016-	

Sl.	Name of Lessor(s)	Name of Branch	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Liquidation
						30 th November 2025 (9 years)	
24	Md. Moinur Rahman and Abdul Halim Sunu Miah	Laldighirpar Branch	2900	55	1,54,000	1 st November 2016 31 st October 2025 (9 years)	
25	Syed Abul Hasnat Md. Wahid, Syed Abul Bosor Md. Humayun, Syed Fozle Akbar Md. Shahjahan, Syed Abul Quashem Md. Salim and Syed Galim Ahammad	Madhabpur Branch	1742	100	47,100	1 st November 2016- 31 st October 2025 (9 years)	
26	Md. Sazzad Ali and Md. Ashraf Ali	Rajshahi Branch	3700	105	1,33,000	17 th May 2017- 16 th May 2027 (10 years)	
26	Haji Md. Abdul Hai Munshi	Rahimanagar Bazar Branch	2100	16	16,800	25 th May 2017- 24 th May 2026 (9 years)	
28	Mrs. Sadia Islam	Dhanmondi Branch	3537	3595	9,24,065	20 th June 2017- 19 th June 2027 (10 years)	
29	Parvin Akther Khan	Cumilla Branch	5400	50	2,70,000	1 st September 2017- 31 st August 2027 (10 years)	
30	Md. Akhtaruzzaman, Md. Humayun Kabir, Md. Kamrul Islam and Md. Harun Or Roshid	Mograpara Branch	2910	115.9	88,430	17 th July 2017- 16 th July 2026 (9 years)	
31	Nurul Islam Khan	Sreepur Branch	2600	70	31,000	1 st September 2017- 31 st August 2027 (10 years)	
32	Md. Khalequzzaman	Shafipur Branch	3560	178.33	95,000	1 st November 2017- 31 st October 2027 (10 years)	
33	Masrura Akter, Imanul Hoque, Ashiqul Hoque, Faiza Hoque and Fahimul Hoque	Feni Branch	3690	140	1,53,600	26 th October 2017- 25 th October 2027 (10 years)	
34	Md. Rezaul Hoque, Mohon Mia, Kudrat-E-Ebtihaz, Monalisa Hoque, Progga Shaswati and Rashma Akhter	Gopalganj Branch	2230	29.80	66,454	1 st May 2022- 30 th April 2032 (10 years)	
35	Haji Abdul Razzak, Haji Abdul Hoque, Haji Mohammad Aminul Hoque, Haji Mohammad Nobi Alam, Haji Mohammad	Pahartali Raozan Branch	2554	49	73,166	21 st November 2017- 20 th November 2027 (10 years)	

Sl.	Name of Lessor(s)	Name of Branch	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Liquidation
	Sukkur Ali and Haji Mohammad Mostafa						
36	Md. Fozlul Hoque Tapa, Md. Altaf Hossain, Aminul Islam Farazi, Md. Nurul Islam Akon and Md. Delowar Akon	Kazirhat Branch	2574	57.5	52,880	22nd October 2017- 21st October 2027 (10 years)	
37	Md. Mozammel Hossain Badal	Kadamtali Branch	2180	145	1,02,500	26 th April 2018- 25 th April 2028 (10 years)	
38	Dilip Kumar Saraf	Ishwardi Branch	3530	56.25	89,250	23 rd September 2018- 22 nd September 2030 (12 years)	
39	Sadia Rahman	Mirpur Branch	3060	475	3,31,500	15 th October 2018- 14 th October 2028 (10 years)	
40	Shree Shree Radha Madhob Jio Diety	Medical Road Branch	2000	37	74,000	28 th October 2018- 27 th October 2030 (12 years)	
41	Md. Haroon-Or-Rashid	Debidwar Branch	2360	66	39,800	12 th November 2018- 11 th November 2033 (15 years)	
42	Haji Arifur Rahman, Haju Masud Bhuiyan, Nasrin Sultana, Anar Koli, Siyam Bhuiyan, Miss Humairah, Afroza Akhter, Arnob Bhuiyan, Zobayda Bhuiyan and Sinthiya Akhter Khushbu	Panchabati Branch	2600	24	60,000	30 th November 2018- 29 th November 2028 (10 years)	
43	Mohammed Fazlul Haque	Jaflong Branch	1700	18	30,600	24 th June 2019- 23 rd June 2031 (12 years)	
44	Ln. Alhaj Harun-Or-Rashid	Nayabazaar Branch	2800	65	1,82,000	16 th September 2019- 15 th September 2029 (10 years)	
45	Md. Abdus Samad Miya	Purbachal Branch	2200	30	33,000	17 th September 2019- 16 th September 2029 (10 years)	
46	Jainal Abedin, Md. Kamal Uddin and Nasir Uddin	Jashore Branch	2960	90	74,900	16 th September 2019- 15 th September 2029 (10 years)	
47	Alliance Properties Ltd.	Pragati Sarani Branch	3500	75	2,62,500	30 th December 2020-	

Sl.	Name of Lessor(s)	Name of Branch	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Liquidation
						29 th December 2030 (10 years)	
48	Asmat Ali Khan Institution	Barishal Branch	2600	108	1,50,000	1 st January 2022- 31 st December 2032 (10 years)	
49	Mr. Abdur Rahim	Barlekha Branch	2180	12	35,200	31 st August 2021-30 th August 2031)	
50	Abashan Holdings Ltd. and Dr. Md. Sajjad Hossain	Islami Banking Gulshan Branch	3,000	65	1,95,000	5 th November 2020- 4 th November 2030 (10 years)	

Sl.	Name of Lessor(s)	Name of Sub Branch	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Liquidation
01	A.K.M. Rezaul Karim	Niketon Sub Branch	1000	40	40,000	1 st July 2021- 30 th June 2031 (10 years)	
02	Md. Aminul Hoque Sarkar	Banasree Sub Branch	1000	55	55,000	1 st August 2021- 31 st July 2031 (10 years)	
03	Alhaj M.A. Kuddus Prodanian and Selina Kuddus	Rayerbag Sub Branch	980	30	29,400	16 th June, 2021- 15 th June 2031 (10 years)	
04	Md. Sana Ullah Masud	Chatkhil Sub Branch	1000	24.65	24,650	1 st July 2021- 30 th June 2031 (10 years)	
05	Fareast Islami Life Insurance	Topkhana Sub Branch	1000	90	90,000	1 st October 2021- 30 th September 2027 (6 years)	
06	Md. Jamir Uddin	Jatrabari Sub Branch	800	31.25	25,000	1 st August 2021- 31 st August 2031 (10 years)	N/A
07	Akhter Hussain Rasel, Akhter Hassan Rashid, Jamil Ahmed Shahed and Akhter Ismail Sajed	Shahi Eidgah Sub Branch	1000	50	50,000	1 st September 2021- 31 st August 2031 (10 years)	
08	Md. Nurul Amin, Abul Hasan Latif, Duldul Begum, Rabeya Begum, Asia Begum and Amina Begum	Station Road Sub Branch	1000	15	15,000	1 st August 2021- 31 st July 2031 (10 Years)	
09	Kazi Abdul Kalam and Abdus Sobahan	Alankar Mor Sub Branch	1000	45	45,000	N/A	
10	Mohammad Osman Khan	Bahaddarhat Sub Branch	1000	60	60,000	N/A	
11	Md. Mofiqur Rahman	Charkhai Bazar Sub Branch	1000	14.40	14,400	N/A	
12	Mohammad Osman Khan	Chattogram Port Sub Branch	1000	60	60,000	N/A	

Sl.	Name of Lessor(s)	Name of Sub Branch	Area (Sft.)	Rent per Sft. (BDT)	Monthly Amount (BDT)	Period of Lease	Liquidation
13	Mamtaz Uddin Montu	Khilkhet Sub Branch	1000	55	55,000	2 nd December 2021- 1 st January 2031 (10 years)	
14	Md. Siraj Uddin and Md. Gias Uddin	Madani Avenue Sub Branch	1000	65	65000	5 th December 2021- 4 th January 2031 (10 years)	
15	Abdur Rahman Robin	Mugda Sub Branch	750	55	41,250	N/A	
16	Rahima Akter, Md. Serajul Hoque, Md. Aminul Hoque, Taslima Akter, Suraiya Akter, Md. Nazmul Hoque, Mansura Akter, Md. Enamul Hoque and Md. Ehsanul Hoque	Pirerbagh Sub Branch	1000	55	55,000	N/A	
17	Mirza Shamsul Alam	Sadarghat Sub Branch	1000	125	1,25,000	N/A	
18	Raziya Rahman	Shalutikor Sub Branch	1000	13.20	13,200	N/A	
19	M.A. Mannan, M.A. Matin and Nargis Begum	Tajmahal Road Sub Branch	800	105	84,000	N/A	
20	Sarwar Rahim Chowdhury	Taltola Sub Branch	1000	30	30,000	N/A	

(l) Details of all personnel related schemes for which the company has to make provision for in future years;

NRB Bank Limited considers its human resources as the most valuable assets of the company and has been continuing to train, equip and groom fresh recruits for building a strong foundation. To enhance and advance the professional ability and knowledge of the employees, regular training programs are organized at different professional institutions. The Company provides standard monthly salary package to its employee. In addition to that, there is an arrangement of following benefits for its employee:

- a. Provident Fund & Gratuity:** The Company operates a Contributory Provident Fund for its permanent employees, provision for which are being made monthly as rules administered by a Board of Trustee in which eligible employees contribute @ 10% of Basic Salary. The company also makes equal contribution to the said Provident Fund. Gratuity Scheme is eligible for the permanent employees.
- b. Superannuation fund (Group Insurance Policy):** The purpose of the fund is to give death cum survival benefits in lieu of Group Insurance.
- c. Bonus:** In Each Eid, employees are given festival Bonus equivalent to one month's basic salary.
- d. Maternity Leave:** Female employees are eligible for maternity leave as per Government Rules.

(m) Break down of all expenses related to the public issue;

Particulars	Basis of Calculation	Amount in Taka (Approx.)	Remarks
A. Bangladesh Securities & Exchange Commission (BSEC) Fees: (Subject to BSEC IPO Rules)			
Application Fee	BDT 50,000	50,000	At actual
Consent Fee	0.40% on the IPO amount	4,000,000	At actual
B. Fees related to listing with each Stock Exchange (DSE & CSE): (Subject to Listing Regulations)			
Application Fee	BDT 50,000	100,000	
Initial Listing Fee	0.25% on Tk. 100 million of paid-up capital and 0.15% on the rest amount of paid-up capital; minimum Tk. 50,000 and Maximum Tk. 10 million for each Exchanges	20,000,000	At actual
Annual Listing Fee	0.05% on Tk. 1,000 million of paid-up capital and 0.02% on the rest amount of paid-up capital; minimum Tk. 50,000 and Maximum Tk. 6 lacs for each Exchanges	1,200,000	At actual
C. CDBL Fees and Expenses: (Subject to CDBL Regulations)			
Security Fee	BDT 500,000	500,000	At actual
Documentation Fee	BDT 2,500	2,500	At actual
Annual Fee	BDT 100,000	100,000	At actual
Connection Fee (1 Year)	BDT 500 Per Month	6,000	At actual
Initial Public Offer Fee	0.015% of issue size & 0.015% of Pre-IPO paid up capital	1,035,881	At actual
D. Manager to the Issue Fees:			
Issue Management Fee	0.50% of Issue Size	5,000,000	As Per Issue Management Agreement
VAT on Issue Management Fee	15% on the total Issue Management Fee	750,000	At actual
E. IPO Related Fees:			
Underwriting Commission	As Per underwriting Agreement	875,000	0.25% of 35% of Issue Size
VAT on Underwriting Commission	15% on the total Underwriting Commission	131,250	At actual
Auditor Certification & Auditor Fee		500,000	To be paid at actual
F. Printing & Post-IPO Expenses:			
Publication of Prospectus (Estimated 2,000 Copies)		1,000,000	(To be paid at actual)
Publication of Abridged Version of prospectus and notice in 4 National dailies		1,000,000	
Notice for prospectus, Subscription, Refund etc. in 4 National dailies		300,000	
Post Issue Manager fee, Data Processing and Share Software Charge		1,500,000	
Courier, Stationery and Other Expenses		249,369	
Grand Total:		38,300,000	
N.B.: Actual costs will vary if above mentioned estimates differ and will be adjusted accordingly.			

- (n) If the issuer has revalued any of its assets, the name, qualification and experiences of the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation separately for each asset revalued in a manner which shall facilitate comparison between the historical value and the amount after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the Commission;

NRB Bank Limited has not revalued any asset thus far. As such it is not applicable for the company.

- (o) Where the issuer is a holding/subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary or holding company, including transactions which had taken place within the last five years of the issuance of the prospectus or since the date of incorporation of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or a creditor;

NRB Bank Limited has one subsidiary company, namely NRB Bank Securities PLC which has been incorporated in Bangladesh on 16 March 2021 as a Public Limited Company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has not commenced its business yet as on 30 September 2022. As a result, there were no transactions between the issuer and its subsidiary.

- (p) **Financial Information of Group Companies under common ownership by more than 50%: following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, wherever applicable, along with significant notes of auditors:**

The issuer company is not a concern of any Group of Companies.

- (q) Where the issuer is a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer;

Declaration for Bank

The Company declares that being a banking company, it has adhered to and complied with all requirements of the relevant laws and regulatory requirements of its primary regulator Bangladesh Bank.

Sd/-
**Mohammed Mahtabur
Rahman**
Chairman

Sd/-
Golam Kabir
Director & Vice Chairman

Sd/-
Mohammed Jamil Iqbal
Director & Vice Chairman

Sd/-
Mohammed Jahed Iqbal
Director

Sd/-
Ali Ahmed
Director

Sd/-
Khandakar R. Amin
Director

Sd/-
Abdul Karim
Independent Director

Sd/-
Imtiaz Ahmed
Director

Sd/-
Humayen Kabir Khan
Director

Sd/-
**Dr. Mohammed Ehsanur
Rahman**
Director

Sd/-
**Mohammed Ashfaqur
Rahman**
Director

Sd/-
Bayzun N Chowdhury
Director

Sd/-
Dr. Rafa Jaigirdar
Director

Sd/-
Helal Rahman
Director

Sd/-
Md. Abdul Jalil Chowdhury
Independent Director

Sd/-
Md. Motior Rahman
Independent Director

Sd/-
Dr. Md. Kamrul Ahsan
Independent Director

Sd/-
Mamoon Mahmood Shah
Managing Director & CEO

Place: Dhaka

Date: 15 January, 2023

- (r) A report from the auditors regarding any allotment of shares to any person for any consideration otherwise than cash along with relationship of that person with the issuer and rationale of issue price of the shares;

AUDITORS' CERTIFICATE REGARDING ALLOTMENT OF SHARES OF NRB BANK LIMITED FOR ANY CONSIDERATION OTHERWISE THAN CASH

This is to certify that NRB Bank Limited (the 'Bank') having corporate office at Uday Sanz, Block: SE (A), Plot: 2/B, Road: 134, South Avenue Gulshan-1, Dhaka-1212, Bangladesh has made the following allotment of shares as at 30 September 2022 for consideration other than cash:

Particulars/ Date of Allotment	Status	Quantity of Shares	Face Value	Issue Price	Total Amount	Relationship with Issuer	Rationale of Issue Price of Shares
Ordinary shares issued for the year 2017 (28.06.2018)	Stock dividend	32,000,000	10	10	320,000,000	Shareholder	Issuance of stock dividend
Ordinary shares issued for the year 2018 (23.06.2019)	Stock dividend	34,560,000	10	10	345,600,000	Shareholder	Issuance of stock dividend
Ordinary shares issued for the year 2020 (15.07.2021)	Stock dividend	46,267,200	10	10	462,672,000	Shareholder	Issuance of stock dividend
Total:		112,827,200			1,128,272,000		

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

- (s) **Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public;**

TO WHOM IT MAY CONCERN

This is to declare that, to the best of our knowledge and belief, no material information has been suppressed which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

Sd/-

Mamoon Mahmood Shah

Managing Director & CEO

Place: Dhaka

Date: 05 January 2023

- (t) **Business strategies and future plans - projected financial statements shall be required only for companies not started commercial operation yet and authenticated by Chairman, two Directors, Managing Director, CFO, and Company Secretary;**

Business Strategies: The bank's overall mission is to deliver optimum value to its customers, employees, shareholders and the nation and the business strategy is geared toward achieving this.

The bank's policy has been to deliver optimum value in a manner that is consistent with the highest levels of fairness and transparency. For the bank, it has not been a case of building financial value and enhancing the bottom line at any cost, but rather participating in a process of creating value through fair and ethical means. Building sustainable value for all stakeholders is an important corporate goal, and our recent "Best Sustainable Bank" award by Bangladesh Bank is direct proof of our continued commitment to achieving the goal.

Some of the measures taken to create, sustain and deliver optimum value are as follows:

- Maintaining capital adequacy

Capital adequacy symbolizes the financial strength and stability of a bank. It limits the extent up to which banks can expand their business in terms of risk-weighted assets. Like all commercial institutions, banks too constantly look at ways of expanding their operations by acquiring property, plant and equipment, opening branches, in addition to mobilizing deposits, providing loans and making prudent investments in other assets.

Regulatory capital requirements are therefore necessary to prevent banks from expanding beyond their ability to manage and improve the quality of the bank's assets, control the ability of the banks to leverage their growth and lead to higher earnings on assets, leading to peace of mind for all the stakeholders. The bank keeps a careful check on its capital adequacy ratios.

- Maintaining liquidity

The liquidity policy of the bank has always been to carry a positive mismatch in the interest-earning assets and interest-bearing liabilities in the 1 to 30 days' category. Our

liquidity remained at optimum levels during the year. The assets and liabilities committee (ALCO) of the bank monitors the situation and maintains a satisfactory trade-off between liquidity and profitability.

- Green Banking, Green Financing and CSR

NRB Bank Ltd. has been prioritizing Sustainable Financing since its inception. The bank adopted CSR and Green Banking practices and activities from the very beginning of its journey. Till now, the Bank has contributed a substantial amount towards CSR in Education, Disaster Management and Health sectors. NRB Bank has signed multiple Green Financing Agreements with Bangladesh Bank. During the year 2015, Green Banking Unit was formed which is responsible for designing, evaluating, and administering related Green Banking issues of the Banks including a separate 'Green Banking Policy' as per guidelines of Bangladesh Bank. During 2016, we issued 'Green Office Guide' and during the year 2020 we issued 'Green Marketing Policy' to be aligned with our mainstream Banking activities.

Future Plans: The recent global financial and economical conditions have been quite challenging for NRB Bank Limited, however the Bank remains committed to their goals. The Bank aims to continue to cautiously monitor the downside risks of the current economic environment, global trade tensions and the future movement of interest rates. On the other hand, the main aim for the Bank moving forward is to push for Balance Sheet growth through optimization, resulting in maximization of returns.

The Bank also aims to focus its attention into exploring all possible avenues of non-funded income and on improving and protecting the asset quality while monitoring stressful accounts. Proactive management of costs and improvement in the Cost to Income ratio is another focal point for NRB Bank.

The Bank also plans to establish an oversight unit within the Audit Department to scale up oversight functions, which would enable bolstering of transparency and effectiveness of business operations. Furthermore, a web-based Staff Performance Management System is in development in order to increase the efficient and effective management of this process in keeping with international standards. Such a system would ensure increased staff morale, reduce ambiguity and loopholes in existing staff performance process, and ensure that the deserved staff members are recognized for their performance.

The Management of the Bank has observed that Bangladesh is going through a technological transformation and people are relying more and more on digital banking. On this front, the Bank has focused extensively on technological innovation, and, during the COVID-19 period, NRB Bank IT & ADC Operations Division added new services in digital banking platforms such as Internet Banking, QR Code payments, modern corporate banking, Intelligent Mobile app, E-commerce, payment gateway integration, e-challan, e-tender, agent-based banking, introducing Islamic Banking Module, MFS integration, e-KYC implementation. The digital transformation was implemented with the customers' convenience and new business needs in mind.

Currently, NRB Bank IT Division is working on ISO 27001 Certifications, VISA Tap-To-Pay service, cloud processing, and process re-engineering. As part of the technical adaptation, the Bank also plans to increasingly notify customers about security awareness

more frequently than before and make the customers more cautious about their security which will ensure the journey towards digitalization is safer and smoother.

Projected Financial Statements: The company has started its commercial operations on August 4, 2013; therefore, such information is not applicable for NRB Bank Limited.

(u) Discussion on the results of operations shall inter-alia contain the following:

(1) A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure;

Particular	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Interest Income	2,836,700,123	3,544,405,693	4,065,018,938	4,603,332,997	3,549,330,885	2,139,473,152
Interest Expense	2,049,822,202	2,444,805,662	3,070,333,638	3,088,835,347	2,296,120,534	1,388,549,734
Net Interest Income	786,877,921	1,099,600,032	994,685,300	1,514,497,650	1,253,210,351	750,923,418
Income from Investment	474,339,454	1,033,968,530	994,960,846	447,119,076	707,440,314	1,045,989,346
Commission, Exchange and Brokerage	500,556,921	464,010,808	388,086,630	445,817,916	314,399,170	215,899,361
Other Operating Income	19,266,617	34,856,069	61,478,441	20,858,079	14,080,992	12,358,893
Total Operating Income	1,781,040,914	2,632,435,439	2,439,211,217	2,428,292,720	2,289,130,828	2,025,171,018
Total Operating Expenses	1,142,524,399	1,429,378,700	1,489,484,188	1,503,180,741	1,379,662,814	1,171,506,735
Profit before Provision	638,516,515	1,203,056,738	949,727,028	925,111,979	909,468,014	853,664,283
Total Provision	367,502,503	573,686,096	(8,841,501)	1,018,817,427	252,915,658	247,322,718
Total Profit before Tax	271,014,012	629,370,643	958,568,529	(93,705,448)	656,552,356	606,341,565
Total Provision for Tax	(13,743,175)	201,477,439	278,002,818	31,650,765	74,397,285	163,418,470
Net Profit after Tax	284,757,187	427,893,204	680,565,711	(125,356,213)	582,155,071	442,923,095
Earnings per Share (EPS)	0.48	0.72	1.46	(0.27)	1.35	1.11

(2) A summary of major items of income and expenditure;

Major items of income:

Particular	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Interest Income	2,836,700,123	3,544,405,693	4,065,018,938	4,603,332,997	3,549,330,885	2,139,473,152
Income from Investment	474,339,454	1,033,968,530	994,960,846	447,119,076	707,440,314	1,045,989,346

Commission, Exchange and Brokerage	500,556,921	464,010,808	388,086,630	445,817,916	314,399,170	215,899,361
Other Operating Income	19,266,617	34,856,069	61,478,441	20,858,079	14,080,992	12,358,893

Major items of Expenditure:

Particular	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Interest Expense	2,049,822,202	2,444,805,662	3,070,333,638	3,088,835,347	2,296,120,534	1,388,549,734
Total Operating Expenses	1,142,524,399	1,429,378,700	1,489,484,188	1,503,180,741	1,379,662,814	1,171,506,735
Total Provision	367,502,503	573,686,096	(8,841,501)	1,018,817,427	252,915,658	247,322,718

(3) The income and sales on account of major products or services;

Particular	30 Sep 22	31 Dec 21	31 Dec 20	31 Dec 19	31 Dec 18	31 Dec 17
Interest Income	2,836,700,123	3,544,405,693	4,065,018,938	4,603,332,997	3,549,330,885	2,139,473,152
Income from Investments	474,339,454	1,033,968,530	994,960,846	447,119,076	707,440,314	1,045,989,346
Commission, exchange and brokerage	500,556,921	464,010,808	388,086,630	445,817,916	314,399,170	215,899,361
Net Profit after Tax	284,757,187	427,893,204	680,565,711	(125,356,213)	582,155,071	442,923,095

(4) In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring;

The other incomes of NRBBL do not constitute more than 10% of the total income of the company; not applicable for NRBBL.

(5) If a material part of the income is dependent upon a single customer or a few major customers, disclosure of this fact along with relevant data. Similarly, if any foreign customer constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business considering exchange rate fluctuations;

The material part of the income of NRB Bank Limited is not dependent upon a single customer or a few major customers nor any foreign customers.

- (6) In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed.**

The issuer has not followed any unorthodox procedure for recording sales and revenues.

- (v) Comparison of recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure, inter-alia, containing the following:

Particular	30-Sep-22	% Change	31-Dec-21	% Change	31-Dec-20	% Change	31-Dec-19	% Change	31-Dec-18	% Change	31-Dec-17
Interest Income	2,836,700,123	(19.97%)	3,544,405,693	(12.81%)	4,065,018,938	(11.69%)	4,603,332,997	29.70%	3,549,330,885	65.90%	2,139,473,152
Interest Expense	2,049,822,202	(16.16%)	2,444,805,662	(20.37%)	3,070,333,638	(0.60%)	3,088,835,347	34.52%	2,296,120,534	265.36%	-1,388,549,734
Net Interest Income	786,877,921	(28.44%)	1,099,600,032	10.55%	994,685,300	(34.32%)	1,514,497,650	20.85%	1,253,210,351	66.89%	750,923,418
Income from Investment	474,339,454	(54.12%)	1,033,968,530	3.92%	994,960,846	122.53%	447,119,076	(36.80%)	707,440,314	(32.37%)	1,045,989,346
Commission, Exchange and Brokerage	500,556,921	7.88%	464,010,808	19.56%	388,086,630	(12.95%)	445,817,916	41.80%	314,399,170	45.62%	215,899,361
Other Operating Income	19,266,617	(44.73%)	34,856,069	(43.30%)	61,478,441	194.75%	20,858,079	48.13%	14,080,992	13.93%	12,358,893
Total Operating Income	1,781,040,914	(32.34%)	2,632,435,439	7.92%	2,439,211,217	0.45%	2,428,292,720	6.08%	2,289,130,828	13.03%	2,025,171,018
Total Operating Expenses	1,142,524,399	(20.07%)	1,429,378,700	(4.04%)	1,489,484,188	(0.91%)	1,503,180,741	8.95%	1,379,662,814	17.77%	1,171,506,735
Profit before Provision	638,516,515	(46.93%)	1,203,056,738	26.67%	949,727,028	2.66%	925,111,979	1.72%	909,468,014	6.54%	853,664,283
Total Provision	367,502,503	(35.94%)	573,686,096	6588.56%	-8,841,501	(100.87%)	1,018,817,427	302.83%	252,915,658	2.26%	247,322,718
Total Profit before Tax	271,014,012	(56.94%)	629,370,643	(34.34%)	958,568,529	1122.96%	(93,705,448)	(114.27%)	656,552,356	8.28%	606,341,565
Total Provision for Tax	-13,743,175	(106.82%)	201,477,439	(27.53%)	278,002,818	778.34%	31,650,765	(57.46%)	74,397,285	(54.47%)	163,418,470
Net Profit after Tax	284,757,187	(33.45%)	427,893,204	(37.13%)	680,565,711	642.91%	(125,356,213)	(121.53%)	582,155,071	31.43%	442,923,095
Earnings per Share (EPS)	0.48	(33.33%)	0.72	(50.68%)	1.46	640.74%	(0.27)	(120.00%)	1.35	21.62%	1.11

- **Causes for Changes in Net Interest Income**

The overall Net Interest Income of the bank changed over the years due to the change in interest rates and increased rate of borrowings.

- **Causes for Changes in Total Operating Income:**

The Total Operating Income of the bank has changed over the years due to change in the Net Interest Income and Investment Income. Fluctuations in the values of Investment Income is a result of shifting market conditions with the recent economic scenario playing a major role in lowering Investment incomes in the latest periods.

- **Causes for Changes in Total Operating Expenses:**

The Total Operating Expenses of the company has changed over the years due to change in the fixed and variable based expenses related to the operation of the bank.

- **Causes for Changes in Profit before Tax & Net Profit after Tax:**

Profit before Tax and Net Profit after Tax has changed over the years due to changes in Net Interest Income, Investment Income, Total Operating Expenses and provision requirements of the bank. Specifically, in 2019, the Bank had negative Profit before Tax and Net Profit after Tax due to the realized loss resulting from high provision requirements of the bank. The bank continued to make profit in the consequent years, even while operating under recent turbulent economic conditions. This was mainly due to its ability to lower its total operating expenses through increased operational efficiency.

(1) Unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

There were no unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

(2) Significant economic changes that materially affect or are likely to affect income from continuing operations;

There were no significant economic changes that materially affect or are likely to affect income from continuing operations.

(3) Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations;

At present, there are no known trends, events and/or uncertainties that could have a material impact on the company's future business except those which are naturally beyond the control of humans.

The business operation of NRBBL may be affected by the following uncertainties:

- (1) Increased competition from new entrants
- (2) Political unrest
- (3) Natural disaster
- (4) Global Recession

(5) Pandemic

- (4) Future changes in relationship between costs and revenues, in case of events such as future increase in labor or material costs or prices that will cause a material change are known;**

NRBBLs main revenue is generated from the loans and investments made by the bank. On the other hand, the major cost of revenue include the interest paid to the depositors. In future, the interest rates can change due to intervention of the regulators or based on the gap between demand and supply of funds. Any kind of change in the cost (interest paid to depositors) is adjusted in the revenue (interest income).

- (5) The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices;**

The revenue of the bank has not increased in recent years as a result of changing interest rates, increased cost of borrowings and turbulent market conditions.

- (6) Total turnover of each major industry segment in which the issuer operated;**

Considering the business nature of NRBBL, the company is operating in the banking sector of Bangladesh. The total turnover (Interest Income and Investment Income) of the banking industry for the year ended December 31, 2021 is as follows.

Particulars	(Amount in Billion BDT)
Interest Income	870.6
Non-Interest/Investment Income	402.5

Source: Bangladesh Bank Financial Stability Report, 2021

(7) Status of any publicly announced new products or business segment;

NRBBL has not publicly announced any new products or business segments.

(8) The extent to which the business is seasonal.

The business of NRBBL does not depend on any seasonal aspects.

(w) Defaults or rescheduling of borrowings with financial situations/ banks, conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc. during the history of operation of the company;

NRBBL has neither rescheduled its borrowings with financial institutions/banks nor converted its loans into equity. There has been no lock out, strikes etc. during the history of operation of the company.

(x) Details regarding the changes in the activities of the issuer during the last five years which may had a material effect on the profits/loss, including discontinuance of lines of business, loss of agencies or markets and similar factors;

NRB Bank has introduced the following new business ventures other than convention banking in Bangladesh in the last five years namely:

- a. Subsidiary NRB Bank Securities PLC
- b. Agent banking operation
- c. Islami Banking Window

However, the aforesaid business ventures/activities of the Company did not have any material effect on the profit/loss during the last five years and NRBBL did not discontinue any of its lines of business, loss of agencies or markets and similar factors.

(y) Injunction or restraining order, if any, with possible implications;

NRB Bank Limited did not receive any injunction or restraining from any competent authority or regulatory bodies.

(z) Technology, market, managerial competence and capacity built-up;

Technology:

The COVID-19 pandemic forced banks and customers to use digital tools and services to compensate for physical movements through using digital technology. Considering all such scenarios, the IT and ADC Operations Divisions have taken several initiatives which include system upgradations, introducing new technical features, new product developments, IT security enhancement, etc.

A brief description of the major initiatives taken by IT and ADC Operations Division are explained below:

1. Digital Banking service: During the COVID-19 crisis, NRB Bank IT & ADC Operations Division focused extensively on digital transformation. Considering customer

convenience and new business needs, the bank added new services in digital banking platforms such as Internet Banking, QR Code payments, modern corporate banking, Intelligent Mobile app, E-commerce, payment gateway integration, e-challan, e-tender, agent-based banking, introducing Islamic Banking Module, MFS integration, e-KYC implementation.

2. Defense against cyber threat: The primary purpose of Cybersecurity in digital banking is to protect the customer's assets. As people go cashless, more and more activities or transactions are done online. People use their digital money like credit cards and debit card for transactions which require to be protected under Cybersecurity.

- Cyber threat resistance: For today's digital finance, Cyber threat is the most challenging factor. For mitigation, we have adopted standard practices, policies, processes, guidelines, and technology like Firewalls, Web applications firewall (WAF), Privilege Access Management (PAM), Vulnerability assessment tool, SPAM protection, End Point Protections, Solid core, Centralized Patch Management, Security Information and Event Management (SIEM) etc.
- Payment Card Industry Data Security Standard (PCI-DSS) Compliance certifications: We have achieved most prestigious (PCI-DSS) Payment Card Industry Data Security Standard compliance certification. It will enhance the protection of the customers' card data, minimize internal & external risk factors, increase customer confidence as well as reputation on e-commerce business.
- Live operations conducted from Disaster Recovery sites: Our certified (ISO/IEC 27001) Data Centers give us confidence. As a part of the business continuity plan, we periodically conduct live operations from the Disaster Recovery (DR) site for testing the effectiveness. Live operation from DR site covers all major systems like Core banking systems, Card management systems, ATM services, e-commerce channels, SWIFT system, Agent banking service, etc.

3. System Up-Gradation:

- Card Management System: New card technology we upgraded the previous Card Management system TranzWare application to the latest version. Also, we overcame the database constraint to upgrade Oracle 11g to Oracle 19c.
- Data Center Hardware Refresh: Considering system uptime, we have refreshed old Oracle hardware with Oracle ODA (Oracle Database Appliance), Dell servers, storage and a central backup system.
- Data Center (DC) and Disaster Recovery (DR) sites shifting: To meet regulatory compliance and minimize the risk factor we have shifted our Data Center and Disaster Recovery site to a new location. Distance between DC-DR site is 37 KM (aerial distance), provides utmost physical security, highly capable Cooling systems, strong power distribution capacity, preserved standby redundant generators, 24/7 monitoring systems, schedule checklist as well maintained world standard data center certifications (ISO/IEC 27001) and more.
- Restructure Data Center with Network requirements: For better manageability and efficiency we restructured our existing network. We introduced new core

router, partner networks traffic with a VPN router, dedicated virtual firewall for SWIFT systems, Bach, and Internet traffic.

Currently, NRB Bank IT Division is working on ISO 27001 Certifications, VISA Tap-To-Pay service, cloud processing, and process re-engineering. As part of the technical adaptation, it is also necessary to notify customers about security awareness more frequently than before and make the customers more cautious about their security which will ensure our journey towards digitalization is safer and smoother.

Market for products and services:

NRB Bank reaches the customers through numerous delivery channels, including Branch Banking, Agent Banking, Real-time Online Banking, Internet Banking, SMS/Alert, VISA Debit/Credit Card with Global Access and Shared Network across the Country. As of September 2022, the Bank has 50 branches and 20 sub branches, 49 ATM booths outlets and 307 agent outlets across the country. The loan and deposit products of the issuer are offered through its branches and sub branches in different locations of Bangladesh.

Managerial Competence:

NRBBL is headed by a management committee where each of the members are highly qualified, trained and skilled professionals who are well experienced and extremely devoted to the optimal operation of the bank.

The expert team of NRB Bank Limited, which consists of and a good number of professionals from various disciplines, are seasoned and experienced enough to head and operate each of the branches for optimal service to fulfill the demand of target customers. Successive strong financial performance is the result of unwavering commitment of the promoters, management efficiency, employees' sincerity and use of appropriate technology, among others.

Capacity built-up:

NRB Bank Limited is a 4th generation Bank operating in the Banking industry of Bangladesh. Capacity or earning efficiency of banking sector is depending on less costly deposit mobilization and investment in the promising sector which results in the highest yield. The core products of NRB Bank are:

- (1) Several Deposit products (usually collected from customers & other Banks & FIs)
- (2) Several Loans & Advances & Investment products
- (3) Several Foreign Exchange related products

NRB Bank generates its revenue through the following steps:

- (1) Mobilization of Deposit or Collects Deposit from surplus group i.e. customers & market
- (2) Investment in profit earning segments of Loans & Advances while complying with the instructions provided by Bangladesh Bank
- (3) Generate several fee-based incomes based on products & services
- (4) Active participation in bond & capital market

- (5) Rendering services to a large diversified customer base through a trained & well equipped work force.

(aa) Changes in accounting policies in the last three years;

There were no changes in accounting policies in the last three years.

- (bb) Significant developments subsequent to the last financial year: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the red-herring prospectus or prospectus or information memorandum and which materially and adversely affect or is likely to affect the trading or profitability of the issuer, or the value of its assets, or its ability to pay its liabilities within the next twelve months;

DECLARATION REGARDING SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR

In our opinion, there have no such circumstances arisen since the date of the last financial statements as disclosed in the prospectus which materially and adversely affect or are likely to affect the trading or profitability of the NRB Bank Limited or the value of its assets, or its ability to pay its liabilities within the next twelve months

Sd/-
Mohammed Mahtabur Rahman
Chairman and Director

Sd/-
Golam Kabir
Vice Chairman and Director

Sd/-
Mohammed Jamil Iqbal
Vice Chairman and Director

Sd/-
Ali Ahmed
Director

Sd/-
Khandakar R. Amin
Director

Sd/-
Mohammed Jahed Iqbal
Director

Sd/-
Imtiaz Ahmed
Director

Sd/-
Humayen Kabir Khan
Director

Sd/-
Dr. Mohammed Ehsanur Rahman
Director

Sd/-
Mohammed Ashfaqur Rahman
Director

Sd/-
Abdul Karim
Director

Sd/-
Helal Rahman
Director

Sd/-
Bayzun N Chowdhury
Director

Sd/-
Dr. Rafa Jaigirdar
Director

Sd/-
Md. Abdul Jalil Chowdhury
Independent Director

Sd/-
Md. Motior Rahman
Independent Director

Sd/-
Dr. Md. Kamrul Ahsan
Independent Director

Sd/-
Mamoon Mahmood Shah
Managing Director & CEO

Place: Dhaka

Date: 15 January, 2023

- (cc) **If any quarter of the financial year of the issuer ends after the period ended in the audited financial statements as disclosed in the prospectus or information memorandum, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer or information memorandum, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer;**

There is no requirement at the moment.

- (dd) Factors that may affect the results of operations.**

Financial Market condition i.e. money and capital market, monetary policy of Bangladesh Bank, political unrest, etc. may affect the results of operations.

SECTION (VII)
(B)(6)

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

SECTION CONTENTS	
(a)	Overview of business and strategies;
(b)	Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis;
(c)	Analysis of the financial statements of last five years;
(d)	Known trends demands, commitments, events or uncertainties that are likely to have an effect on the company's business;
(e)	Trends or expected fluctuations in liquidity;
(f)	Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition;

Overview of business and strategies;
(B)(6)(a)
Overview of Business:

NRB Bank Limited (NRBBL) is an innovative fourth-generation bank in Bangladesh that commenced banking operations on 04 August, 2013 with a vision to be the leading dedicated financial institution for Non-Resident Bangladeshis (NRBs) to invest in Bangladesh and for Bangladeshi individuals and corporates to access international markets. Since the 1990s, the massive diaspora of migrant Bangladeshis had been demanding a platform to invest in their home economy in a better, smarter way. NRB Bank became a pioneer in fulfilling that need by innovating the Migrants' Sponsored Banking (MSB), a newly invented banking structure.

With a goal to create customer loyalty, shareholder value and employee satisfaction, and always keeping the core tenets of sustainable banking close to our heart, NRBBL has launched a wide variety of products and services under different categories such as Retail Banking, SME Banking, NRB Banking, Corporate Banking and E-Banking. Moreover, the Bank started Islami Banking operations in 2021 with a view to further diversify their service portfolio. The Bank operates throughout the country with a network of 50 branches, 20 sub-branches, 49 ATMs and 307 agent outlets.

NRB Bank Limited was incorporated as a public limited company in Bangladesh on **19 March 2013** under the Companies Act, 1994. It acquired its banking license on **25 April 2013** issued by Bangladesh Bank. The registered office of the Bank is located at Uday Sanz, Plot # 2/B, Road # 134, Block- SE (A), Gulshan South Avenue, Gulshan-1, Dhaka-1212.

Overview of Strategies:

The bank's overall mission is to deliver optimum value to its customers, employees, shareholders and the nation and the business strategy is geared toward achieving this.

The bank's policy has been to deliver optimum value in a manner that is consistent with the highest levels of fairness and transparency. For the bank, it has not been a case of building financial value and enhancing the bottom line at any cost, but rather participating in a process of creating value through fair and ethical means. Building sustainable value for all stakeholders is an important corporate goal, and our recent "Best Sustainable Bank" award by Bangladesh Bank is direct proof of our continued commitment to achieving the goal.

Some of the measures taken to create, sustain and deliver optimum value are as follows:

- **Maintaining capital adequacy**

Capital adequacy symbolizes the financial strength and stability of a bank. It limits the extent up to which banks can expand their business in terms of risk-weighted assets. Like all commercial institutions, banks too constantly look at ways of expanding their operations by acquiring property, plant and equipment, opening branches, in addition to mobilizing deposits, providing loans and making prudent investments in other assets.

Regulatory capital requirements are therefore necessary to prevent banks from expanding beyond their ability to manage and improve the quality of the bank's assets, control the ability

of the banks to leverage their growth and lead to higher earnings on assets, leading to peace of mind for all the stakeholders. The bank keeps a careful check on its capital adequacy ratios.

- **Maintaining liquidity**

The liquidity policy of the bank has always been to carry a positive mismatch in the interest-earning assets and interest-bearing liabilities in the 1 to 30 days' category. Our liquidity remained at optimum levels during the year. The assets and liabilities committee (ALCO) of the bank monitors the situation and maintains a satisfactory trade-off between liquidity and profitability.

- **Green Banking, Green Financing and CSR**

NRB Bank Ltd. has been prioritizing Sustainable Financing since its inception. The bank adopted CSR and Green Banking practices and activities from the very beginning of its journey. Till now, the Bank has contributed a substantial amount towards CSR in Education, Disaster Management and Health sectors. NRB Bank has signed multiple Green Financing Agreements with Bangladesh Bank. During the year 2015, Green Banking Unit was formed which is responsible for designing, evaluating, and administering related Green Banking issues of the Banks including a separate 'Green Banking Policy' as per guidelines of Bangladesh Bank. During 2016, we issued 'Green Office Guide' and during the year 2020 we issued 'Green Marketing Policy' to be aligned with our mainstream Banking activities.

Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis;

(B)(6)(b)

Strengths	Weaknesses
<ul style="list-style-type: none"> ▪ Professional board and adequate corporate governance ▪ Strong Capital base ▪ Highly efficient management team ▪ Skilled and dedicated staff ▪ Various ranges of modern banking products and services 	<ul style="list-style-type: none"> ▪ Unable to reach certain areas due to limited number of branches ▪ Low market share ▪ Slim profit margin
Opportunities	Threats
<ul style="list-style-type: none"> ▪ Continued expansion ▪ Variety of digital products and services ▪ Utilizing IT-driven practices 	<ul style="list-style-type: none"> ▪ Highly competitive market ▪ Threats of new entrants ▪ Changing of stake holders needs and demand of services ▪ Lack of public confidence on this sector ▪ Regulatory changes

Analysis of the financial statements of last five years with reason(s) of fluctuating revenue/sales, other income, total income, cost of material, finance cost, depreciation and amortization expense, other expense; changes of inventories, net profit before & after tax, EPS etc;

(B)(6)(c)

Particular	30-Sep-22	% Change	31-Dec-21	% Change	31-Dec-20	% Change	31-Dec-19	% Change	31-Dec-18	% Change	31-Dec-17
Interest Income	2,836,700,123	(19.97%)	3,544,405,693	(12.81%)	4,065,018,938	(11.69%)	4,603,332,997	29.70%	3,549,330,885	65.90%	2,139,473,152
Interest Expense	2,049,822,202	(16.16%)	2,444,805,662	(20.37%)	3,070,333,638	(0.60%)	3,088,835,347	34.52%	2,296,120,534	265.36%	-1,388,549,734
Net Interest Income	786,877,921	(28.44%)	1,099,600,032	10.55%	994,685,300	(34.32%)	1,514,497,650	20.85%	1,253,210,351	66.89%	750,923,418
Income from Investment	474,339,454	(54.12%)	1,033,968,530	3.92%	994,960,846	122.53%	447,119,076	(36.80%)	707,440,314	(32.37%)	1,045,989,346
Commission, Exchange and Brokerage	500,556,921	7.88%	464,010,808	19.56%	388,086,630	(12.95%)	445,817,916	41.80%	314,399,170	45.62%	215,899,361
Other Operating Income	19,266,617	(44.73%)	34,856,069	(43.30%)	61,478,441	194.75%	20,858,079	48.13%	14,080,992	13.93%	12,358,893
Total Operating Income	1,781,040,914	(32.34%)	2,632,435,439	7.92%	2,439,211,217	0.45%	2,428,292,720	6.08%	2,289,130,828	13.03%	2,025,171,018
Total Operating Expenses	1,142,524,399	(20.07%)	1,429,378,700	(4.04%)	1,489,484,188	(0.91%)	1,503,180,741	8.95%	1,379,662,814	17.77%	1,171,506,735
Profit before Provision	638,516,515	(46.93%)	1,203,056,738	26.67%	949,727,028	2.66%	925,111,979	1.72%	909,468,014	6.54%	853,664,283
Total Provision	367,502,503	(35.94%)	573,686,096	6588.56%	-8,841,501	(100.87%)	1,018,817,427	302.83%	252,915,658	2.26%	247,322,718
Total Profit before Tax	271,014,012	(56.94%)	629,370,643	(34.34%)	958,568,529	1122.96%	(93,705,448)	(114.27%)	656,552,356	8.28%	606,341,565
Total Provision for Tax	-13,743,175	(106.82%)	201,477,439	(27.53%)	278,002,818	778.34%	31,650,765	(57.46%)	74,397,285	(54.47%)	163,418,470
Net Profit after Tax	284,757,187	(33.45%)	427,893,204	(37.13%)	680,565,711	642.91%	(125,356,213)	(121.53%)	582,155,071	31.43%	442,923,095
Earnings per Share (EPS)	0.48	(33.33%)	0.72	(50.68%)	1.46	640.74%	(0.27)	(120.00%)	1.35	21.62%	1.11

- **Causes for Changes in Net Interest Income**

The overall Net Interest Income of the bank changed over the years due to the change in interest rates and increased rate of borrowings.

- **Causes for Changes in Total Operating Income**

The Total Operating Income of the bank has changed over the years due to change in the Net Interest Income and Investment Income. Fluctuations in the values of Investment Income is a result of shifting market conditions with the recent economic scenario playing a major role in lowering Investment incomes in the latest periods.

- **Causes for Changes in Total Operating Expenses**

The Total Operating Expenses of the company has changed over the years due to change in the fixed and variable based expenses related to the operation of the bank.

- **Causes for Changes in Profit before Tax, Net Profit after Tax**

Profit before Tax and Net Profit after Tax has changed over the years due to changes in Net Interest Income, Investment Income, Total Operating Expenses and provision requirements of the bank. Specifically, in 2019, the Bank had negative Profit before Tax and Net Profit after Tax due to the realized loss resulting from high provision requirements of the bank. It was a one-off incident as the bank managed to continue to make profit in the consequent years, even while operating under recent turbulent economic conditions. This was mainly due to its ability to lower its total operating expenses through increased operational efficiency.

Known trends, demands, commitments, events or uncertainties that are likely to have an effect on the company's business;

(B)(6)(d)

There is no such known trends, demands, commitments, events, or uncertainties that are likely to influence the company's business. However, the business may have following uncertainties- natural disaster, and political unrest, increased competition etc.

Trends or expected fluctuations in liquidity;

(B)(6)(e)

There are no such trends or expected fluctuations in liquidity for NRBBL.

Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition;
(B)(6)(f)

There are no off-balance sheet arrangements those have or likely to have a current or future effect on financial condition except the following:

Particular	30 Sep 22	31 Dec 21
Acceptances and endorsements	2,827,865,000	3,242,315,435
Letters of guarantee	6,192,814,494	6,156,223,432
Irrevocable letters of credit	4,173,487,408	1,998,287,406
Bills for collection	740,962,287	929,747,918
Total	13,935,129,189	12,326,574,190

SECTION (VIII) (B)(7)

DIRECTORS AND OFFICERS

SECTION CONTENTS	
(a)	Name, father's name, age, residential address, educational qualification, experience and position of each of the directors of the company and any person nominated or represented to be a director
(b)	The date on which he first became a director and the date on which his current term of office shall expire
(c)	Directors having any type of interest in other businesses, names and types of business of such organizations
(d)	Statement of the directors of the issuer if any of them are associated with the securities market in any manner.
(e)	Family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers
(f)	A very brief description of other businesses of the directors
(g)	Short bio-data of each director
(h)	Loan status of the issuer, its directors and shareholders who hold 10% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank;
(i)	Name with position, educational qualification, age, date of joining in the company, overall experience (in year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads
(j)	Changes in the key management persons during the last three years
(k)	A profile of the sponsors including their names, father's names, age, personal addresses, educational qualifications, and experiences in the business, positions/posts held in the past, directorship held, other ventures of each sponsor and present position
(l)	If the present directors are not the sponsors and control of the issuer was acquired within five years immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for such acquisition etc.
(m)	If the sponsors or directors do not have experience in the proposed line of business, the fact explaining how the proposed activities would be carried out or managed
(n)	Interest of the key management persons
(o)	All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary
(p)	Number of shares held and percentage of shareholding (pre issue)
(q)	Change in board of directors during last three years
(r)	Director's engagement with similar business

Name, father's name, age, residential address, educational qualification, experience and position of each of the directors of the company and any person nominated or represented to be a director	(B)(7)(a)
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Sl. No.	Name	Father's Name	Age	Residential Address	Educational Qualification	Experience	Position
1.	Mr. Mohammed Mahtabur Rahman	Late Alhaz Kazi Abdul Haque	64 years	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	BA	49 years	Chairman
2.	Mr. Golam Kabir	Late Noor Mohammad	52 years	Toyama Ken, Imizushi, Nakasin Minato, 17-1, APA Garden Palace, Nakasin-502, Toyama Pref, Japan 934-0027	Graduate	19 years	Vice Chairman & Director
3.	Mr. Mohammed Jamil Iqbal	Late Ashaque Ahmed	52 years	98 Carden Hill, Brighton BN1 8DB, UK	MBA	24 years	Vice Chairman & Director
4.	Mr. Ali Ahmed	Late Jahir Uddin	56 years	Flat-9,8 Sherley Street, Canning Town, London, E16 1HU, UK	BTEC (Business Diploma)	19 years	Director
5.	Mr. Khandakar R. Amin	Late Haji Nuruzzaman Miah	65 years	254, Wyekoff Street, Apt. 2L, Brooklyn, N.Y.-11217, USA	Graduate	23 years	Director

Sl. No.	Name	Father's Name	Age	Residential Address	Educational Qualification	Experience	Position
6.	Mr. Mohammed Jahed Iqbal	Late Ashaque Ahmed	52 years	PO Box: 4504, Shop No. 20, Deira Palace Hotel, Deira, Dubai, UAE	Graduate	30 years	Director
7.	Mr. Imtiaz Ahmed	Mr. Mohammad Ismail	62 years	16 Castle View Gardens, Grants Hill, Illford, Essex IG-1 3QB, UK	M. SS.	19 years	Director
8.	Mr. Abdul Karim	Late Mofij Ali	62 years	Albaraha State, Villa-7V, Dubai, UAE	HSC	25 years	Director
9.	Mr. Humayen Kabir Khan	Mr. Fazlur Rashid Khan (Deceased)	40 years	2243, 28th Street, Apt 1, Astoria, NU 11105, USA	Graduate	20 years	Director
10.	Dr. Mohammed Ehsanur Rahman	Mr. Mohammed Oliur Rahman	30 years	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	MBBS	13 years	Director
11.	Mr. Mohammad Ashfaqur Rahman	Mr. Mohammed Ataur Rahman	32 years	Al Haramain Perfumes LLC, PO Box 13754, Deira, Dubai, UAE	MBA	11 years	Director
12.	Mrs. Bayzun N Chowdhury	Late Abdul Wadud Chowdhury	58 years	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	Graduate	26 years	Director

Sl. No.	Name	Father's Name	Age	Residential Address	Educational Qualification	Experience	Position
13.	Dr. Rafa Jaigirdar	Md. Zainal Abedin Jaigirdar	30 years	Al Haramain Perfumes LLC, PO Box 13754, Deira, Dubai, UAE	M.B.B.S.	10 years	Director
14.	Mr. Helal Rahman	Late Akikur Rahman	62 years	187 Somerville Road, Chadwell Heath, Essex, RM6 5AU, United Kingdom	Graduate	21 years	Director
15.	Mr. Md. Abdul Jalil Chowdhury (Independent Director)	Sarfaraz Uddin Chowdhury	71 years	Apt. 1-A, House 14, Road 10, Aftab Uddin Avenue, Block B, Bashundhara R/A, Dhaka	M. Sc.	40 years	Independent Director
16.	Mr. Md. Motior Rahman (Independent Director)	Late Hossain Uddin Mollah	72 years	17, New Baily Road, Dhaka	M. Comm	41 years	Independent Director
17.	Dr. Md. Kamrul Ahsan (Independent Director)	Md. Ishaque Miah	61 years	440/3/B, Senpara Parbata, Kafrul, Mirpur 10, Dhaka	Ph. D.	34 years	Independent Director
18.	Mr. Mamoon Mahmood Shah	Shah Abdul Majid	60 years	House 17, Road 59, Flat 202, Concord Regina, Gulshan 2, Dhaka 1212	M. Comm.	28 years	Managing Director & CEO

The date on which he first became a director and the date on which his current term of office shall expire

(B)(7)(b)

Sl. No.	Name of the Director	Position	Date of becoming Director for the first time	Date of Expiration of Current Term (Tentative)
1.	Mr. Mohammed Mahtabur Rahman	Chairman	19.03.2013	12 th AGM
2.	Mr. Golam Kabir	Vice Chairman & Director	19.03.2013	12 th AGM
3.	Mr. Mohammed Jamil Iqbal	Vice Chairman & Director	19.03.2013	12 th AGM
4.	Mr. Ali Ahmed	Director	19.03.2013	12 th AGM
5.	Mr. Khandakar R. Amin	Director	19.03.2013	11 th AGM
6.	Mr. Mohammed Jahed Iqbal	Director	10.12.2017	10 th AGM
7.	Mr. Imtiaz Ahmed	Director	19.03.2013	12 th AGM
8.	Mr. Abdul Karim	Director	19.03.2013	10 th AGM
9.	Mr. Humayen Kabir Khan	Director	27.05.2018	11 th AGM
10.	Dr. Mohammed Ehsanur Rahman	Director	23.12.2020	10 th AGM
11.	Mr. Mohammad Ashfaqur Rahman	Director	29.04.2021	11 th AGM
12.	Ms. Bayzun N Chowdhury	Director	15.07.2021	11 th AGM
13.	Dr. Rafa Jaigirdar	Director	15.07.2021	11 th AGM
14.	Mr. Helal Rahman	Director	21.06.2022	12 th AGM
15.	Mr. Md. Abdul Jalil Chowdhury (Independent Director)	Independent Director	28.06.2018	27.06.2024
16.	Mr. Md. Motior Rahman (Independent Director)	Independent Director	23.01.2019	22.01.2025
17.	Dr. Md. Kamrul Ahsan (Independent Director)	Independent Director	22.06.2021	21.06.2024
18.	Mr. Mamoon Mahmood Shah	Managing Director & CEO	03.02.2021	02.02.2024

If any Directors having any type of interest in other businesses, names and types of business of such organizations
(B)(7)(c)

Sl. No.	Name of the Director	Businesses	Type	Position
1.	Mr. Mohammed Mahtabur Rahman	Al Haramain Perfumes LLC, UAE	Perfume	Investor
		Al Haramain Perfumes Holding LLC, UAE	Perfume	Investor
		Al Haramain Perfumes MFG & Oudh Processing Industry LLC, UAE	Perfume	Managing Director
		Al Halal Perfumes Industry LLC, UAE	Perfume	Managing Director
		Al Halal Perfumes LLC, UAE	Perfume	Managing Director
		Al Haramain Trading LLC, UAE	Perfume	Partner
		Oud Al Haramain LLC, UAE	Perfume	Investor
		Al Haramain Perfumes Int'l WLL, Kuwait	Perfume	Managing Director
		Al Haramain Perfumes SPC, Bahrain	Perfume	Managing Director
		Al Haramain Perfumes SDN BHD, Malaysia	Perfume	Managing Director
		Al Haramain Perfumes Pvt. Ltd. Bangladesh	Perfume	Managing Director
		Al Haramain Hospitals Pvt. Ltd. Bangladesh	Hospital	Chairman
		Al Haramain Tea Co. Ltd. Bangladesh	Tea Manufacturing	Managing Director
		Al Arafah Islami Bank Limited, Bangladesh	Banking	Sponsor
		Al Haramain Perfumes, London	Perfume	Director
		Al Haramain Perfumes Inc, New York, USA	Perfume	Managing Director
2.	Mr. Golam Kabir	Kabir Auto Export Co. Ltd. Japan	Automobile Export	President
		Ocean Auto Limited, Dhaka, Bangladesh	Automobile	Proprietor
		K M Global Limited, Dhaka, Bangladesh	Trading	Proprietor
		K M International	Recruiting Agency	Proprietor
		Soft Bangla Ltd.	Software	Chairman
		Sumday Development Company Ltd., Bangladesh	Construction	Managing Director
3.	Mr. Mohammed Jamil Iqbal	Al Anood Perfumes Co., Dubai, UAE	Perfume	Partner

Sl. No.	Name of the Director	Businesses	Type	Position
		M/S. Md. Jamil Iqbal, Bangladesh	Construction	Proprietor
		M/S. JI Stone Supplier, Bangladesh	Stone	Proprietor
		M/S. New Maitri Stone Crushing, Bangladesh	Stone	Proprietor
		Jamil Iqbal Ltd.	Construction	Chairman
4.	Mr. Ali Ahmed	Mirravale Holding Ltd.	Property Investment	Director
		BJ Browing Business Ltd.	Property Investment	Director
		AAB Estates Ltd.	Property Investment	Director
		AA Express Food Dist. Ltd.	Food Distribution	Director
5.	Mr. Khandakar R. Amin	Father Realty Corporation (Commercial Building), USA	Real Estate	Proprietor
		Amin Realty Corporation (Commercial Building), USA	Real Estate	Proprietor
		Hirapur Realty Corporation (Commercial Building), USA	Real Estate	Proprietor
		Surma Realty Corporation (Commercial Building), USA	Real Estate	Proprietor
		Indian Spice (Indian Restaurant), USA	Restaurant	Proprietor
		India Place (Indian Restaurant), USA	Restaurant	Proprietor
		Chile's Chocolate, (Mexican Restaurant), USA	Restaurant	Proprietor
		Gallitos Expreess (Mexican Restaurant), USA	Restaurant	Proprietor
		Galliot's Mexicans (Restaurant), USA	Restaurant	Proprietor
		Hotel New York (Residential), Dhaka	Hotel	Proprietor
		KH Carbon Factory, Faridpur	Carbon Manufacturing	Proprietor
		Khandakar Aquaculture Ltd, Noakhali	Fishery	Proprietor
		Amin CNG Filling Station, Noakhali	Filling Station	Proprietor
		Amin Gas Station, Noakhali	Filling Station	Proprietor
		Cafe New York, Noakhali	Restaurant	Proprietor
		Dhaka New York Agro Fishers. Ltd., Noakhali	Fishery	Proprietor
6.	Mr. Mohammed Jahed Iqbal	M/S. Md. Jahed Iqbal	Construction	Proprietor
		Jahed Iqbal Ltd. UK	Construction	Director
		Desert Star Trading LLC	Trading	Partner

Sl. No.	Name of the Director	Businesses	Type	Position
		Jamil Iqbal Ltd., Bangladesh	Construction	Managing Director
		Sumday Development Company Ltd., Bangladesh	Construction	Director
		Anurag Property Development Ltd.	Real Estate	Chairman
		Iqbal Logistics Ltd.	Logistical Support	Managing Director
		JI Trading & Co.	Trading	Proprietor
		Iqbal Tours & Travels	Travel Agency	Proprietor
		Jahed Construction UK Ltd.	Construction	Director
7.	Mr. Imtiaz Ahmed	Easy Let Easy Sale, UK	Property Investment	Director
		Ismail Enterprise	Trading	Partner/Shareholder
8.	Mr. Abdul Karim	Hassan Shahin Ahmed Perfumes LLC, Dubai, UAE	Perfume	Proprietor
9.	Mr. Humayen Kabir Khan	Khan and Son Services Inc	Services	Owner
		Khan and Son Properties LLC, USA	Real Estate	Owner
		Estate of Fazlur Khan, USA	Real Estate	Owner and CEO
10.	Dr. Mohammed Ehsanur Rahman	Al Haramain Trading L.L.C, UAE	Perfume	Director/Partner
		Al Haramain Hospital Pvt Ltd., BD	Hospital	Managing Director
		Al Haramain Perfumes Pvt Ltd., UAE	Perfume	Director
		Hamidia Tea State Ltd., BD	Tea manufacturing	Director
11.	Mr. Mohammed Ashfaqur Rahman	Al Haramain Trading Company LLC, UAE	Perfume	Director
		Al Haramain Perfumes Pvt. Limited, BD	Perfume	Director
		Al Haramain Hospital Pvt. Ltd, BD	Hospital	Director
		Hamida Tea Company Ltd., BD	Tea manufacturing	Director
		NRBC Bank Limited, BD	Banking	Shareholder
12.	Ms. Bayzun N Chowdhury	Al Haramain Perfumes Group LLC, UAE	Perfume	Advisor
		Sonali Securities Ltd	Brokerage	Director
		Al Haramain Perfumes Pvt. Ltd., BD	Perfume	Advisor
		Al Haramain Hospital Pvt. Ltd., BD	Hospital	Advisor

Sl. No.	Name of the Director	Businesses	Type	Position
13.	Dr. Rafa Jaigirdar	Al Haramain Hospital Pvt. Ltd.	Hospital	Deputy Managing Director
14.	Mr. Helal Rahman	Klaspad Ltd., London, UK	Education	Director & Chairman
		Auditream Ltd., UK	Education and Technology	Director & Chairman

Statement of the directors of the issuer if any of them are associated with the securities market in any manner. If any director of the Issuer Company is also a director of any issuer of other listed securities during last three years then dividend payment history and market performance of that issuer;

(B)(7)(d)

None of the Directors of NRBBL are involved in securities market and not involved as director with other listed securities during last three years except the following:

Name of the Directors	Relationship with NRBBL	Entities where they have interest
Bayzun N Chowdhury	Director	Sonali Securities Limited

Family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers

(B)(7)(e)

Family relationship among directors:

Name of the Directors	Name of Relative Director	Relationship with Director
Mohammed Mahtabur Rahman	Bayzun N Chowdhury	Spouse
Mohammed Jamil Iqbal	Mohammed Jahed Iqbal	Sibling
Dr. Mohammed Ehsanur Rahman	Dr. Rafa Jaigirdar	Spouse

Family relationship among the top five officers of the company:

There are no family relationships among the top five officers of the company.

A very brief description of other businesses of the directors
(B)(7)(f)

Sl.	Name of the Company	Name of the Directors	Description of Business	
1.	Al Haramain Perfumes LLC, UAE	Mr. Mohammed Mahtabur Rahman	Address	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE
			Legal Status	Private Limited Company
			Nature of business	Perfumes
2.	Al Haramain Perfumes Holding LLC, UAE	Mr. Mohammed Mahtabur Rahman	Address	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE
			Legal Status	Private Limited Company
			Nature of business	Perfumes
3.	Al Haramain Perfumes MFG & Oudh Processing Industry LLC, UAE	Mr. Mohammed Mahtabur Rahman	Address	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE
			Legal Status	Private Limited Company
			Nature of business	Perfumes
4.	Al Halal Perfumes Industry LLC, UAE	Mr. Mohammed Mahtabur Rahman	Address	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE
			Legal Status	Private Limited Company
			Nature of business	Perfumes
5.	Al Halal Perfumes LLC, UAE	Mr. Mohammed Mahtabur Rahman	Address	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE
			Legal Status	Private Limited Company
			Nature of business	Perfumes
6.	Al Haramain Trading L.L.C, UAE	Mr. Mohammed Mahtabur Rahman Dr. Mohammed Ehsanur Rahman	Address	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE
			Legal Status	Private Limited Company

Sl.	Name of the Company	Name of the Directors	Description of Business	
		Mr. Mohammed Ashtaqur Rahman	Nature of business	Perfumes
7.	Oud Al Haramain LLC, UAE	Mr. Mohammed Mahtabur Rahman	Address	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE
			Legal Status	Private Limited Company
			Nature of business	Perfumes
8.	Al Haramain Perfumes Int'l W.L.L, Kuwait	Mr. Mohammed Mahtabur Rahman	Address	Ardiya Industrial Area, Block 1, Farwaniya, Kuwait
			Legal Status	Private Limited Company
			Nature of business	Perfumes
9.	Noor Al Haramain Perfumes Company W.L.L, Kuwait	Mr. Mohammed Mahtabur Rahman	Address	Ardiya Industrial Area, Block 1, Farwaniya, Kuwait
			Legal Status	Private Limited Company
			Nature of business	Perfumes
10.	Al Haramain Perfumes LLC, Oman	Mr. Mohammed Mahtabur Rahman	Address	317, Building: 313, Al Mina Street Darsait, Muscat Oman
			Legal Status	Private Limited Company
			Nature of business	Perfumes
11.	Al Haramain Perfumes, W.L.L, Qatar	Mr. Mohammed Mahtabur Rahman	Address	New Al-Mergab, Al Nasr Street Area No. 39, Doha Qatar
			Legal Status	Private Limited Company
			Nature of business	Perfumes
12.	Al Haramain Perfumes S.P.C, Bahrain	Mr. Mohammed Mahtabur Rahman	Address	Road No. 1315, Building No.1016 Block No.913 Riffa Bukowarah, Bahrain
			Legal Status	Private Limited Company
			Nature of business	Perfumes

Sl.	Name of the Company	Name of the Directors	Description of Business	
13.	Al Haramain Perfumes SDN BHD, Malaysia	Mr. Mohammed Mahtabur Rahman	Address	14 Jalan Kumuja (Lot 2, 1 st Floor) Bangsar Utama, 59000, Kuala Lumpur
			Legal Status	Private Limited Company
			Nature of business	Perfumes
14.	Al Haramain Perfumes Pvt. Ltd. Bangladesh	Mr. Mohammed Mahtabur Rahman Dr. Mohammed Ehsanur Rahman Mr. Mohammed Ashfaqur Rahman	Address	House#12, Road#19, Sector#07, Uttara, Dhaka-1230
			Legal Status	Private Limited Company
			Nature of business	Perfumes
15.	Al Haramain Hospitals Pvt. Ltd. Bangladesh	Mr. Mohammed Mahtabur Rahman Dr. Mohammed Ehsanur Rahman Mr. Mohammed Ashfaqur Rahman Dr. Rafa Jaigirdar	Address	Samata 30, Subhanighat, Sylhet 3100
			Legal Status	Private Limited Company
			Nature of business	Hospital
17.	Al Arafah Islami Bank Limited, Bangladesh	Mr. Mohammed Mahtabur Rahman	Address	Head Office, Al-Arafah Tower, 63, Purana Paltan, Dhaka-1000
			Legal Status	Public Limited Company
			Nature of business	Banking
18.	Al Haramain Perfumes, London	Mr. Mohammed Mahtabur Rahman	Address	4 Corners Distribution L.T.D. Unit 3B Katella Trading Estate 10A River Road England Barking, Essex IG11 ODG, London, UK
			Legal Status	Private Limited Company
			Nature of business	Perfumes
20.	Kabir Auto Export Co. Ltd. Japan	Mr. Golam Kabir	Address	1964-8 Tsukuri Michi, Imizu-Shi, Toyama Pref., Japan
			Legal Status	Private Limited Company
			Nature of business	Automobile Export

Sl.	Name of the Company	Name of the Directors	Description of Business	
21.	Ocean Auto Limited, Dhaka, Bangladesh	Mr. Golam Kabir	Address	Ka-61, 6/A Nadda, Progoti Sharoni, Baridhara, Dhaka, Bangladesh
			Legal Status	Private Limited Company
			Nature of business	Automobile Importer
22.	K M Global Limited, Dhaka, Bangladesh	Mr. Golam Kabir	Address	Ocean Tower, Cha-73/2 (Level 7), Badda, Dhaka
			Legal Status	Private Limited Company
			Nature of business	Trading
23.	K M International	Mr. Golam Kabir	Address	Ocean Tower, Cha-73/2 (Level 7), Badda, Dhaka
			Legal Status	Proprietorship
			Nature of business	Recruiting Agency
24.	Soft Bangla Ltd.	Mr. Golam Kabir	Address	34, Bir Uttam C R Dutta Road, 13/1, Paribag, Dhaka
			Legal Status	Private Limited Company
			Nature of business	Trading
25.	Sumday Development Company Ltd., Bangladesh	Mr. Golam Kabir Mr. Mohammed Jahed Iqbal	Address	The Savil, House # 6B, Road # 32, Gulshan-1, Dhaka-1212
			Legal Status	Private Limited Company
			Nature of business	Construction
26.	Al Anood Perfumes Co., Dubai, UAE	Mr. Mohammed Jamil Iqbal	Address	Deira Palace Hotel Building, Shop No.31, Gold Souq, Dubai, UAE
			Legal Status	Partnership
			Nature of business	Perfumes
27.	M/S. Md. Jamil Iqbal, Bangladesh	Mr. Mohammed Jamil Iqbal	Address	28 Brammonpara, Shibgonj, Sylhet, Bangladesh

Sl.	Name of the Company	Name of the Directors	Description of Business	
			Legal Status	Proprietorship
			Nature of business	Construction
28.	M/S. JI Stone Supplier, Bangladesh	Mr. Mohammed Jamil Iqbal	Address	28 Brammonpara, Shibgonj, Sylhet, Bangladesh
			Legal Status	Proprietorship
			Nature of business	Stone Supplier
29.	M/S. New Maitri Stone Crushing, Bangladesh	Mr. Mohammed Jamil Iqbal	Address	Alubagan, Jaintapur, Sylhet
			Legal Status	Proprietorship
			Nature of business	Stone Crushing
30.	Jamil Iqbal Ltd.	Mr. Mohammed Jamil Iqbal Mr. Mohammed Jahed Iqbal	Address	House 543, Road 08 (New), Mirpur DOHS, Dhaka
			Legal Status	Private Limited Company
			Nature of business	Construction
31.	Mirravale Holding Ltd.	Mr. Ali Ahmed	Address	Mirravale Trading Estate Unit 4, Selinas Lane, Dagenham, UK, RM8 1YY
			Legal Status	Private Limited Company
			Nature of business	Property Investment
32.	BJ Browing Business Ltd.	Mr. Ali Ahmed	Address	Mirravale Trading Estate Unit 4, Selinas Lane, Dagenham, UK, RM8 1YY
			Legal Status	Private Limited Company
			Nature of business	Property Investment
33.	AAB Estates Ltd.	Mr. Ali Ahmed	Address	Mirravale Trading Estate Unit 4, Selinas Lane, Dagenham, UK, RM8 1YY
			Legal Status	Private Limited Company

Sl.	Name of the Company	Name of the Directors	Description of Business	
			Nature of business	Property Investment
34.	AA Express Food Dist. Ltd.	Mr. Ali Ahmed	Address	Mirravale Trading Estate Unit 4, Selinas Lane, Dagenham, UK, RM8 1YY
			Legal Status	Private Limited Company
			Nature of business	Food Distribution
35.	Father Realty Corporation (Commercial Building), USA	Mr. Khandakar R. Amin	Address	254 Wyekoff St #2L, Brooklyn, 11217, NY, United States
			Legal Status	Proprietorship
			Nature of business	Commercial Real Estate
36.	Amin Realty Corporation (Commercial Building), USA	Mr. Khandakar R. Amin	Address	254 Wyekoff St #2L, Brooklyn, 11217, NY, United States
			Legal Status	Proprietorship
			Nature of business	Commercial Real Estate
37.	Hirapur Realty Corporation (Commercial Building), USA	Mr. Khandakar R. Amin	Address	351 7 th Avenue, Brooklyn, NY-11215
			Legal Status	Proprietorship
			Nature of business	Commercial Real Estate
38.	Surma Realty Corporation (Commercial Building), USA	Mr. Khandakar R. Amin	Address	176 Stanton Street#1D, New York, New York, 10002
			Legal Status	Proprietorship
			Nature of business	Commercial Real Estate
39.	Indian Spice (Indian Restaurant), USA	Mr. Khandakar R. Amin	Address	254 Wyekoff St #2L, Brooklyn, 11217, NY, United States
			Legal Status	Proprietorship
			Nature of business	Restaurant

Sl.	Name of the Company	Name of the Directors	Description of Business	
40.	India Place (Indian Restaurant), USA	Mr. Khandakar R. Amin	Address	254 Wyekoff St #2L, Brooklyn, 11217, NY, United States
			Legal Status	Proprietorship
			Nature of business	Restaurant
42.	Gallitos Express (Mexican Restaurant), USA	Mr. Khandakar R. Amin	Address	254 Wyekoff St #2L, Brooklyn, 11217, NY, United States
			Legal Status	Proprietorship
			Nature of business	Restaurant
44.	Hotel New York (Residential), Dhaka	Mr. Khandakar R. Amin	Address	31/B, Topkhana Road, Dhaka, Bangladesh
			Legal Status	Proprietorship
			Nature of business	Hotel
45.	KH Carbon Factory, Faridpur	Mr. Khandakar R. Amin	Address	Faridpur, Bangladesh
			Legal Status	Proprietorship
			Nature of business	Carbon Production
46.	Khandakar Aquaculture Ltd, Noakhali	Mr. Khandakar R. Amin	Address	Noakhali Bangladesh
			Legal Status	Proprietorship
			Nature of business	Agribusiness
47.	Amin CNG Filling Station, Noakhali	Mr. Khandakar R. Amin	Address	Noakhali, Bangladesh
			Legal Status	Proprietorship
			Nature of business	Filling Station
48.	Amin Gas Station, Noakhali	Mr. Khandakar R. Amin	Address	Noakhali, Bangladesh

Sl.	Name of the Company	Name of the Directors	Description of Business	
			Legal Status	Proprietorship
			Nature of business	Filling Station
49.	Cafe New York, Noakhali	Mr. Khandakar R. Amin	Address	Noakhali, Bangladesh
			Legal Status	Proprietorship
			Nature of business	Restaurant
50.	Dhaka New York Agro Fishers. Ltd., Noakhali	Mr. Khandakar R. Amin	Address	Noakhali, Bangladesh
			Legal Status	Proprietorship
			Nature of business	Agribusiness
51.	M/S. Md. Jahed Iqbal	Mr. Mohammed Jahed Iqbal	Address	Ashak Bhaban, 28, Brammonpara, Shibgonj, Sylhet-3100
			Legal Status	Proprietorship
			Nature of business	Construction
52.	Jahed Iqbal Ltd. UK	Mr. Mohammed Jahed Iqbal	Address	London. UK
			Legal Status	Proprietorship
			Nature of business	Construction
53.	Desert Star Trading LLC	Mr. Mohammed Jahed Iqbal	Address	20, Deira Palace Hotel, Deira, Dubai
			Legal Status	Partnership
			Nature of business	Perfumes
55.	Anurag Property Development Ltd.	Mr. Mohammed Jahed Iqbal	Address	Ashak Bhaban, 28, Brammonpara, Shibgonj, Sylhet-3100
			Legal Status	Private Limited Company

Sl.	Name of the Company	Name of the Directors	Description of Business	
			Nature of business	Property Development
56.	Iqbal Logistics Ltd.	Mr. Mohammed Jahed Iqbal	Address	Ashak Bhaban, 28, Brammonpara, Shibgonj, Sylhet-3100
			Legal Status	Private Limited Company
			Nature of business	Logistical Support
57.	JI Trading & Co.	Mr. Mohammed Jahed Iqbal	Address	Ashak Bhaban, 28, Brammonpara, Shibgonj, Sylhet-3100
			Legal Status	Proprietorship
			Nature of business	Trading
58.	Iqbal Tours & Travels	Mr. Mohammed Jahed Iqbal	Address	Ashak Bhaban, 28, Brammonpara, Shibgonj, Sylhet-3100
			Legal Status	Proprietorship
			Nature of business	Travel Agency
59.	Jahed Construction UK Ltd.	Mr. Mohammed Jahed Iqbal	Address	UK
			Legal Status	Private Limited Company
			Nature of business	Construction
60.	Easy Let Easy Sale Ltd., UK	Mr. Imtiaz Ahmed	Address	Unit 46D, Micro Business Park 56-50, Greatorex Street, E1 5
			Legal Status	Private Limited Company
			Nature of business	Property Investment
61.	Ismail Enterprise	Mr. Imtiaz Ahmed	Address	16 Castle View Gardens, Grants Hill, Ilford, Essex IG-1 3QB, UK
			Legal Status	Partnership
			Nature of business	Trading

Sl.	Name of the Company	Name of the Directors	Description of Business	
62.	Hassan Shahin Ahmed Perfumes L.L.C. Dubai, UAE	Mr. Abdul Karim	Address	Kuwaiti Masjid Road, Deira, Dubai, UAE
			Legal Status	Private Limited Company
			Nature of business	Perfumes
63.	Khan and Son Services Inc	Mr. Humayen Kabir Khan	Address	2243 28 th Street, Apt. 1, Astoria, 11105 NY, United States
			Legal Status	Private Limited Company
			Nature of business	Services
64.	Khan and Son Property LLC, USA	Mr. Humayen Kabir Khan	Address	2243 28 th Street, Apt. 1, Astoria, 11105 NY, United States
			Legal Status	Private Liability Company
			Nature of business	Real Estate
65.	Estate of Fazlur Khan, US	Mr. Humayen Kabir Khan	Address	2243 28 th Street, Apt. 1, Astoria, 11105 NY, United States
			Legal Status	Partnership
			Nature of business	Real Estate
68.	Hamidia Tea State Ltd., BD	Dr. Mohammed Ehsanur Rahman Mr. Mohammed Ashfaqur Rahman	Address	115, South Kalimabad, Haque Villa Moulvibazar 3200
			Legal Status	Private Limited Company
			Nature of business	Tea Manufacturing
70.	NRBC Bank Limited, BD	Mr. Mohammed Ashfaqur Rahman	Address	114 Motijheel C/A, Dhaka 1000
			Legal Status	Limited Liability Company
			Nature of business	Banking
72.	Sonali Securities Ltd	Ms. Bayzun N Chowdhury	Address	Borak-Biz Center, 1th Floor& 2nd Floor, 70 Dilkusha Rd, Dhaka 1000

Sl.	Name of the Company	Name of the Directors	Description of Business	
			Legal Status	Limited Liability Company
			Nature of business	Stock Brokerage
76.	Klaspad Ltd., London, UK	Mr. Helal Rahman	Address	24 Old Bond Street, London W15 4AP
			Legal Status	Limited Liability Company
			Nature of business	Education
77.	Auditream Ltd. UK	Mr. Helal Rahman	Address	Suite 631, The Linen Hall, 162-168 Regent Street, England, London, W1B 5TG
			Legal Status	Limited Liability Company
			Nature of business	Education and Software

Short bio-data of each director;

(B)(7)(g)

Mr. Mohammed Mahtabur Rahman | Chairman, Promoter & Shareholder

Mr. Mohammed Mahtabur Rahman (Nasir) a seasoned businessman and well versed in a broad range of trade ventures around the world hails from Sylhet. Born in 1958, he completed his education there itself and pursued with passion his traditional family-owned business, which was established in the holy city of Makkah, Kingdom of Saudi Arabia in the year 1970. He mastered the art of craftsmanship of the Fragrance Industry and surmounts the business to new heights. He is currently the Chairman & Managing Director of Al Haramain Perfumes Group of Companies and the Chairman of NRB Bank Limited, which is one of the leading 4th Generation Banks in Bangladesh.

After foreseeing the potential Fragrance Markets in the GCC & MENA region, he moved his entire operation & manufacturing units to the UAE and built the modern and well equipped Head Office fitted with ORACLE-ERP Server in an area of 33,000 sqft and also established a Factory in the UAE covering an area of over 350,000 sqft, which grew into a state-of-the-art manufacturing unit using automatic & semiautomatic ultramodern machineries including 'Agilent' quality control equipment in the R&D Department. The quality conscious Al Haramain Perfumes has been accredited by the authorities with Dual ISO Certificates in QMS (ISO 9001: 2008/2015) & GMP (ISO 22716: 2007) and received scores of Appreciation Certificates & Accolades.

Currently Mr. Mohammed Mahtabur Rahman is associated with the following organizations:

- Bangladesh Business Council-Dubai, in which he is the Founder President, has been established for Bangladeshi Business Communities in Dubai and the Northern Emirates in UAE.
- Shaikh Khalifa Bin Zayed Bangladesh Islamia (Pvt.) School in Abu Dhabi, UAE in which he is the Sponsor.
- The University of Asia Pacific in which he is the Trustee, is one of the leading Universities in Bangladesh.
- Al Haramain Hospital Pvt. Ltd. in which he is the Chairman, is one of the most modern 250 Bed multi-disciplinary & multi-storeyed Hospital in Sylhet, Bangladesh.
- NRB CIP Association in which he is the President, was formed to represent and protect the interests of NRB CIPs spread all over.

Mr. Mahtabur Rahman is also the recipient of multiple awards, some of which are:

- He was ranked the top Commercially Important Person (CIP) for 7 consecutive years 2012, 2013, 2014, 2015, 2016, 2017 and 2018 by the Government of the Peoples' Republic of Bangladesh.
- He was also awarded the prestigious 'Bangladesh Bank Remittance Award' consecutively for 5 years 2013, 2014, 2015, 2016 and 2017 in recognition of his highest remittance/investment into Bangladesh.

- He is also the recipient of Honorary Doctor of Philosophy in World Peace and Morality Business Administration of the International University of Morality-Thailand, in the year 2014.

Mr. Golam Kabir | Vice Chairman, Promoter & Shareholder

Mr. Golam Kabir is Vice Chairman and Member of the Board of Directors of NRB Bank Limited.

Mr. Kabir is a dual citizen of Bangladesh and Japan. He is the President of Kabir Auto Export Co. Ltd. He is one of the most successful exporters of cars from Japan around the world. He is expanding his investments in automobile sector in Bangladesh. He has the potential to build relationship between Japan and Bangladesh. He is the Chairman of KM Global Ltd. and Soft Bangla Ltd and proprietor of Ocean Auto located in Bangladesh.

Mr. Golam Kabir is a member of different social and cultural organizations including Dhaka Club, All Community Club and the Elite Lion's Club, Owners Association, Youth Club in Japan etc. He is equally active in many community development and social services programmes.

He has remained an honorable patron to a good number of educational institutions contributing significantly to the advancement of the country's education.

Mr. Mohammed Jamil Iqbal | Vice Chairman, Promoter & Shareholder

Mr. Mohammed Jamil Iqbal is the founder and Chairman of Jamil Iqbal Ltd. which is one of the largest construction companies of Bangladesh. He is a successful NRB entrepreneur and investor. He is the chairman of Manor Trade and Divine Properties Ltd.

Mr. Iqbal is the proprietor of M/S. Md. Jamil Iqbal, J.I. Stone Supplier and the owner of many Crushing plants. He deals in exports and imports. He is used to import construction materials and machineries. Mr. Iqbal is the partner of Al Anood Perfumes Co. (LLC), Deira, Dubai, UAE.

Mr. Iqbal comes of a noble Muslim family of Akakhajana (Borobari), Beanibazar, Sylhet. Having obtained graduation, he engaged himself in various types of business. He is a member of the Sylhet Chamber of Commerce and Industry. He is associated with various socioeconomic activities.

Mr. Iqbal is a British Citizen. He is the highest Tax payer in Sylhet and received national award from the Government of the People's Republic of Bangladesh from assessment year 2007-08 to 2013-14 (07 years) at a stretch.

Mr. Ali Ahmed | Director, Promoter & Shareholder

Mr. Ali Ahmed is a Member of the Board of Directors of NRB Bank Limited.

He is successful entrepreneur and businessman running his enterprises abroad. He has major contribution in remitting foreign currency in the country alongside different social welfare activities for the betterment of the society. He is contemplating to invest in Bangladesh as a contribution to the economic development of the country.

Currently he is the Director of Mirravale Holdings Ltd., BJ Brown Business Ltd., AAB Estate Ltd., AA Express Food Dist Ltd.

Mr. Khandakar R. Amin | Director, Promoter & Shareholder

Mr. Khandakar R. Amin is a Member of the Board of Directors of NRB Bank Limited and the Chairman of Sonaimuri Upazilla Parishad of Noakhali District.

Mr. Amin is a Bangladeshi origin American Citizen. He was born in Noakhali on 31 December 1956. He is a successful entrepreneur. He is the proprietor of the following businesses in U.S.A.: Father Reality Corporation, Surma Reality Corporation, Amin Reality Corporation, Hirapur Reality Corporation, Indian Spice (Indian Restaurant), India Place (Indian Restaurant), Chile's Chocolate, (Mexican Restaurant), Gallitos Express (Mexican Restaurant) and Gallitos Mexicans (Restaurant).

He is also the proprietor of the following businesses in Bangladesh: Hotel New York (Residential), KH Carbon Factory, Khandakar Aquaculture Ltd., Amin CNG Filling Station, Amin Gas Station, Cafe New York and Dhaka New York Agro Fishers. Ltd. Mr. Amin is also involved in many social developments in Bangladesh and abroad.

He holds a Bachelor Degree. He is running his business successfully both in America and Bangladesh for the last 29 years.

Mr. Mohammed Jahed Iqbal | Director, Promoter & Shareholder

Mr. Mohammed Jahed Iqbal is a successful NRB entrepreneur and possesses excellent business background. He comes of a noble Muslim family of Beanibazar, Sylhet. Having obtained graduation, he engaged himself in various types of businesses.

Mr. Iqbal is the owner of M/S. Md. Jahed Iqbal, Director of Sundry Development Company Ltd, and the Managing Director of Jamil Iqbal Ltd. which is one of the largest construction companies of Bangladesh. He is also a Director of Jahed Iqbal Ltd. UK and a partner of Desert Star Trading LLC, UAE. He is also associated with various socioeconomic activities in Bangladesh and abroad.

Mr. Imtiaz Ahmed | Director, Promoter & Shareholder

Mr. Imtiaz Ahmed, a UK citizen and an NRB, was born in 1960 in Sylhet. He did his Masters in Social Sciences and obtained a Law degree from Dhaka University. After having moved to the UK for further education, he studied Law at the University of London. His growing interest in the philosophy of education led him to study for and obtain a PGCE from the University of East London. He has since been an educator in various London institutions and

led the Bangladeshi Achievement Project. He was also the Head of Bilingual Teachers in a borough council of London.

Mr. Ahmed has been enrolled as an advocate with the Bangladesh Supreme Court and a member of the Sylhet District Bar Association.

Mr. Abdul Karim | Director, Promoter & Shareholder

Mr. Abdul Karim is a Director and a Member of Executive Committee of the Board.

Mr. Karim is an experienced businessman in the field of perfume industry. He started his business career by developing an interest towards the making of perfumes. His company, Hassan Shahin Ahmed Perfumes L.L.C. was established in 1982, in Dubai, UAE. The perfumes are imported and exported to and from around the globe. He now holds the position of Managing Director of the company. He was also ranked as a Commercially Important Person (CIP) for three consecutive years 2017, 2018 & 2019 by the Government of Bangladesh.

His keen concern in helping the needy in every way has given him many opportunities to develop the community. He is the chairman of a charitable organization ‘Sylhet Bivag Unnoyon Porishod’ which is based in Dubai, UAE, the Chief Advisor of another organization ‘Bangladesh Shomaj Kollyan Shomitee’ in UAE, and one of the founder members of Bangladesh Business Council.

Mr. Humayen Kabir Khan | Director, Promoter & Shareholder

Mr. Humayen Kabir Khan is a young, energetic and promising entrepreneur Mr. Humayen is an able successor of his father Late Mr. Fazlur Rashid Khan who was a sponsor director of the Bank. While contributing to the Bank as one of its Directors, he is steering the business of his late father skilfully aiming towards bringing them to new heights.

Currently, he is the owner of Khan and Son Services Inc., Khan and Son Property LLC and owner and CEO of Estate of Fazlur Khan.

Dr. Mohammed Ehsanur Rahman | Director, Promoter & Shareholder

Dr. Rahman is a Non-resident Bangladeshi who resides in Dubai, UAE. He is a third-generation entrepreneur in his family fragrance industry business. He pursued with passion in his traditional family-owned business; Al Haramain Perfumes which was established in the holy city of Makkah, Kingdom of Saudi Arabia in the year 1970.

He has obtained his M.B.B.S from Padmashree Dr. D.Y Patil University, India and MSc in Health Management in UK.

Currently, he is associated with following organizations:

- Director, Al Haramain Trading Company LLC, Dubai
- Managing Director, Al Haramain Hospital Pvt. Ltd, Bangladesh.

- Director, Al Haramain Perfumes Pvt. Ltd, Bangladesh
- Director, Hamidia Tea Company Ltd, Bangladesh
- Shareholder, NRBC Bank Ltd, Bangladesh
- Member, NRB CIP Association
- Member, Bangladesh Business Council, Dubai, UAE

Dr. Rahman is also associated with other business forums and socio-cultural organizations in Bangladesh and abroad.

Mr. Mohammed Ashfaqur Rahman | Director, Promoter & Shareholder

Mr. Rahman is a Non-resident Bangladeshi who resides in Dubai, UAE. He is a third-generation entrepreneur in his family fragrance industry business. He pursued with passion in his traditional family-owned business; Al Haramain Perfumes which was established in the holy city of Makkah, Kingdom of Saudi Arabia in the year 1970.

He holds a Bachelor's of Science in Marketing and Master of Business Administration from SUNY Oswego, New York, USA.

Currently, he is associated with following organizations:

- Director, Al Haramain Trading Company LLC, Dubai
- Director, Al Haramain Perfumes Pvt. Limited, Bangladesh
- Director, Al Haramain Hospital Pvt. Ltd., Bangladesh
- Shareholder, NRBC Bank Limited, Bangladesh
- Member, NRB CIP Association
- Member, Bangladesh Business Council, Dubai, UAE

Mr. Ashfaqur Rahman is also associated with other business forums and socio-cultural organizations in Bangladesh and abroad.

Ms. Bayzun N Chowdhury | Director, Promoter & Shareholder

Ms. Bayzun N Chowdhury is of Bangladeshi Origin and American citizen. She was born on 12th October, 1964 in Sylhet, Bangladesh. A renowned personality in philanthropy circles of the country. With long business and Professional experience. Beyond philanthropic works, she is also involved with various social development projects in UAE and Bangladesh and has a keen interest in banking, Stock Brokerage and healthcare. Her other business affiliations are:

- Director, Sonali Securities Ltd.
- Director, Al Haramain Perfumes Group
- Director, Al Haramain Perfumes Pvt. Ltd.
- Advisor, Al Haramain Hospital Pvt. Ltd.

Ms. Bayzun N Chowdhury has been actively involved with the Vice President, Dubai Women Associate of UAE.

A connoisseur of art, she is popular among the arts circle for her patronage of talented and promising artists.

Ms. Bayzun N Chowdhury has been involved in other social activities and number of charity organizations in UAE and Bangladesh as well.

Dr. Rafa Jaigirdar | Director, Promoter & Shareholder

Dr. Rafa Jaigirdar is a Bangladeshi Citizen & UAE resident. She is born in a respected and distinguished family of Sylhet, Bangladesh.

Dr. Rafa Jaigirdar is currently the Deputy Managing Director of Al Haramain Hospital Pvt. Ltd. She completed her M.B.B.S from Sylhet Women's Medical College Hospital with dignifying scores and devoted herself in the healthcare sector. She obtained PGT (Post graduation Training) in cardiology from M.A.G. Osmani Medical College Hospital Sylhet.

She was Ex-President and Co-founder of “Sojiboni” (Voluntary Blood Bank of SWMCH). She also was secretary (Sylhet Zone) in an international organization called MAA (Maternal Aid Association).

She has been involved in other social activities and number of charity organization in UAE and Bangladesh as well.

Mr. Helal Rahman | Director, Promoter & Shareholder

Helal Rahman was born in Bangladesh and moved to the UK aged 22. He has dual nationality and spends most of his time in the UK. He graduated in Social Sciences from Greenwich University of London.

He has started his career working in the Department of Education and Socio-Economic Regeneration at a Local Authority in London. He worked at a senior management level both in the local government, central government initiated projects, voluntary and private sectors. Mr. Helal also worked in the private sector in Bangladesh, working with one of the largest printing and packaging company, Eagle Box & Carton Mfg. Co. in Dhaka, as a Managing Director and CEO.

Mr. Helal Rahman has worked with a number of voluntary organisations, working to improve education and socio-economic progression and the lives of people with disabilities. When he was studying at Sylhet M.C. College in Bangladesh he was the elected General Secretary (GS) of the (Chatro Sangshad) Student Union (1980-81).

Some of Mr. Helal’s voluntary involvements are as follows:

- Trustee of the Wakefield and Tetley Trust in London – working to improve the Socio Economic Condition of the people around the Tower of London, UK.
- Founding member, Trustee and Chairman of Keen Student School – an organisation focused on improving the educational attainment and achievement for minority communities in the East End of London.
- Trustee and Chairman of apasen International based in London – provider of social and community services for people with disabilities from all backgrounds. This project

was also established as a registered NGO (Non-Governmental Organisation) in Bangladesh in 2013 and in collaboration with BRAC apasen International run schools in Dhaka, Sylhet, Gazipur, Pabna and Khulna for poor people with disabilities. In Sylhet it runs a Day Centre and a British Curriculum school as a joint venture project with Phoenix School from London.

- Councilor and Cabinet member, of London Borough of Tower Hamlets Council. Under his political leadership the IDEA Stores – a concept of modern library system was established which was extremely popular with the residents of the borough and later this concept was replicated to many more local authorities in the country and beyond.
- As cabinet member of Tower Hamlets Council, he has participated as a member of the 10 member 2012 London Olympic Preparatory Committee who had prepared the Olympic Bid for London and won the bid to hold the 2012 Olympic in London.

Currently, Mr. Helal is a director and Chairman of Klaspad Ltd. – a private sector company and a partner organisation of Bangor University in the UK, facilitating post-graduation courses within the country and abroad.

He is also a Director and the Chairman of Auditream Ltd. – a private sector company who is a system provider for education with Blockchain Technology.

Mr. Md. Abdul Jalil Chowdhury | Independent Director

Mr. Md. Abdul Jalil Chowdhury is a postgraduate in Physics from Rajshahi University, he started his career in 1977 as Probationary Officer in Janata Bank Limited and retired as Additional Managing Director from Mercantile Bank Limited in 2016.

During his 39 years of long service period, he served a number of reputed Banks i.e. Janata Bank Limited, National Bank Limited, Southeast Bank Limited and lastly Mercantile Bank Limited in various capacities.

Mr. Md. Motior Rahman | Independent Director

Mr. Md. Motior Rahman is a postgraduate in Accounting from Dhaka University, he started his Banking career in 1973 as Probationary Officer in Pubali Bank Limited and retired as Managing Director from Jamuna Bank Limited in 2012.

During his 40 years of long service period, he served a number of reputed Banks i.e. Pubali Bank Limited, Islami Bank Bangladesh Limited, Prime Bank Limited and lastly Jamuna Bank Limited in various capacities.

Dr. Md. Kamrul Ahsan | Independent Director

Dr. Md Kamrul Ahsan was born in 1961 in a respectable family under Lakshmipur district. His primary education started in his native village Nandanpur in Lakshmipur. He passed Secondary School Certificate examination in the first division in 1976 from Dalal Bazar N.K. High School. Later, he graduated in Agricultural Economics (Hons) from Bangladesh

Agricultural University and did his Masters degree in Agricultural Economics from the same university.

Dr. Ahsan joined in Bangladesh Civil Service in Administration Cadre as Assistant Commissioner and Magistrate in 1988 through a competitive regular BCS examination. He started his job as Assistant Commissioner in Sirajganj Collectorate. He served as first class Magistrate in Ullahpara upazila and as Upazila Magistrate in Shahzadpur upazila under Sirajganj district. He served as Assistant Secretary/Senior Assistant Secretary in the Ministry of Food, Finance, Planning and Home Affairs.

Dr. Md Kamrul Ahsan did his MS degree in Development Studies from the Institute of Social Studies (ISS) from Netherlands. He also did his Ph.D. in Environmental Science. He studied in Macquarie University and University of New England, Australia. He got trained in many contemporary administrative and management issues from various countries like Thailand, Japan, China, Philippines, Vietnam, India etc.

Dr. Ahsan was UNO at Kasba upazila under Brahmanbaria district. He was Additional Deputy Commissioner and Additional District Magistrate at Manikganj district and Additional Deputy Commissioner(General) in Dhaka district. He also served as one of the Directors in the Prime Minister's Office. He was in lien and worked in the United States of America for five years. He was Deputy Secretary, Joint Secretary and Additional Secretary in the Roads and Highways Division under the Ministry of Road Transport and Bridges. Dr. Md Kamrul Ahsan was also the Chairman of Bangladesh Road Transport Authority (BRTA).

In his professional career Dr. Ahsan visited many countries like India, Pakistan, Thailand, Myanmar, Vietnam, China, Malaysia, Singapore, Philippines, Japan, Netherlands, France, Germany, Switzerland, Belgium, Turkey, U.A.E, Qatar, USA, UK, Australia and Canada.

Dr. Md Kamrul Ahsan was a brilliant civil servant of BCS (Admin) Cadre. He served as an honest, dedicated and efficient public servant for long 32 years in Bangladesh Civil Service. He was awarded National Integrity Strategy (NIS) prize for his honesty and dedication.

Mr. Mamoon Mahmood Shah | Managing Director & CEO

Mr. Mamoon Mahmood Shah is the Managing Director and CEO of NRB Bank Limited.

A Postgraduate in Accounting from the University of Dhaka, Mr. Mamoon Mahmood Shah started his banking career as Probationary Officer of IFIC Bank Ltd. Mr. Mahmood joined NRB Bank Limited as Additional Managing Director in 2019. He has to his credit a wide range of banking experience of more than 28 years which includes serving in key positions in a number of both local and multinational banking institutions such as EBL, HSBC, Standard Chartered, ANZ Grindlays, etc. Mr. Shah also held the position of MD & CEO of ICB Islamic Bank, National Finance Ltd., GSP Finance.

Loan status of the issuer, its directors and shareholders who hold 10% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank;

(B)(7)(h)

Neither the issuer nor its any of the directors or shareholders holding 10% or more share in the paid-up capital are loan defaulters.

Name with position, educational qualification, age, date of joining in the company, overall experience (in year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included;

(B)(7)(i)

Name	Position	Educational Qualification	Age	Joining Date	Previous Employment	Overall Experience	Salary (30 th September 22)
Mamoon Mahmood Shah	MD & CEO	M. Comm.	60 years	13-10-19	GSP Finance Company (BD) Ltd.	28 years	9,150,000
Sk Perves Maraker	Head of Agent Banking Division, CHO	M.Sc	39 years	30-12-21	NRBC Bank	15 Years	2,035,234
Md. Johir Uddin Shahriar Kabir	Deputy CAMLCO	MBA	45 years	21-07-13	Holcim Cement (Ban) Ltd	18 Years	2,534,008
Abul Fazal Mohammad Zakaria Huqe	Head of Brand & Communications, CHO	M.Sc	44 years	01-01-13	ManRu International	19 Years	2,180,224
Muhammad Nurul Afsar	Chief Financial Officer	M.Econ	43 years	10-02-22	Mutual Trust Bank Ltd	17 Years	3,062,840
Abdul Zaved	In Charge CLMD, CHO	MSS	54 years	08-10-17	NCC Bank Ltd	26 Years	1,160,053
Md Rezaul Karim	Company Secretary (CC)	MS	35 years	28-12-17	Midland Bank Ltd	9 Years	1,312,994
Muhammad Shafiqur Rahman	Head of Credit Administration, CHO	MBA	47 years	01-12-13	AB Bank Ltd	19 Years	1,631,708
Md. Abdullah Al Mamun	Head of Credit Risk Management, CHO (Corporate)	MBM	43 years	26-07-21	NRBC Bank	17 Years	2,320,750

Name	Position	Educational Qualification	Age	Joining Date	Previous Employment	Overall Experience	Salary (30 th September 22)
Muhammad Fazlul Hoque	Head of Credit Risk Management, CHO (Retail, Card, SME)	M.Com	45 years	16-07-18	Prime Bank Ltd	20 Years	2,721,966
Abul Fazal Mohammad Zakaria Hugu	Head of Facilities Management, CHO	M.Sc	44 years	01-01-13	ManRu International	19 Years	2,180,224
Md. Johir Uddin Shahriar Kabir	Head of Finance & Accounts Division, CHO	MBA	45 years	21-07-13	Holcim Cement (Ban) Ltd	18 Years	2,534,008
Selim Ehsan	In Charge of Financial Institutions, CHO	MBA	37 years	31-10-13	Prime Bank Ltd	10 Years	1,612,614
Sk Perves Maraker	Head of Foreign Remittance Department	M.Sc	39 years	30-12-21	NRBC Bank	15 Years	2,035,234
Mohammad Haider Akhlaque	Head of Human Resources Division, CHO	MBM	47 years	01-09-21	NRBC Bank	21 Years	3,318,339
Md. Syadur Rahman	Head of Audit Dept., CHO	M.Com	53 years	27-06-18	Prime Bank Ltd	21 Years	3,294,941
Mohammed Shaukat Ali	Head of ICCD, CHO	MBA	46 years	29-02-16	Trust Bank Ltd	22 Years	3,345,122
Khaja Wasiullah	In-Charge, Card Division, CHO	M.Com	45 years	29-03-22	LankaBangla Finance	17 Years	1,472,022
A. M. Zahed	In-Charge, SME Banking Division, CHO	MBA	42 years	31-08-17	IPDC Finance Ltd	19 Years	1,970,475
Ershadul Haque	In-Charge, Stressed Account Management Unit, CHO	M.Com	60 years	22-03-21	Pubali Bank Ltd	34 Years	1,860,074
Dewan Minhaz Rahman	In-Charge, Trade Finance, CHO	EMBA	39 years	15-09-13	HSBC Bank Ltd	16 Years	2,130,790

Name	Position	Educational Qualification	Age	Joining Date	Previous Employment	Overall Experience	Salary (30 th September 22)
Oli Ahad Chowdhury	Head of Retail Banking and In Charge of Islamic Banking Division, CHO	EMBA	43 years	05-05-19	Eastern Bank Ltd	18 Years	3,948,374
Abu Md. Sabbir Hassan Chowdhury	Head of IT & ADC Operations, CHO	MBA	48 years	18-08-16	Dhaka Bank Ltd	23 Years	3,273,698
Sarafat Ullah	Head of Legal Department, CHO	LL.M	44 years	26-12-19	EXIM Bank Ltd	22 Years	2,158,870
Md. Johir Uddin Shahriar Kabir	Head of Operations, CHO	MBA	45 years	21-07-13	Holcim Cement (Ban) Ltd	18 Years	2,534,008
Sarafat Ullah	Head of Recovery Division, CHO	LL.M	44 years	26-12-19	EXIM Bank Ltd	22 Years	2,158,870
Mohammed Shaukat Ali	Head of Risk Management, CHO	MBA	46 years	29-02-16	Trust Bank Ltd	22 Years	3,345,122

Changes in the key management persons during the last three years. Any change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filing the information memorandum. If the turnover of key management personnel is high compared to the industry, reasons should be discussed

(B)(7)(j)

Name	Joining Date	Retirement/Release Date	Current Position	Past Position
1. Mamoon Mahmood Shah	03-02-2021	-	MD & CEO	AMD
2. Md. Shakir Amin Chowdhury	14-03-2021	-	DMD	-
3. Md. Shaheen Howlader	11-04-2022	-	DMD	-
4. Kazi Ahsan Khalil	30-04-2022	-	DMD	-
5. Md. Khurshed Alam	27-12-2018	27-12-2020	DMD	-
6. Md. Abdul Wadud	02-03-2021	01-03-2022	DMD	-

Note: No other changes in the key management persons were observed during the last three years except as disclosed as above.

A profile of the sponsors including their names, father's names, age, personal addresses, educational qualifications, and experiences in the business, positions/posts held in the past, directorship held, other ventures of each sponsor and present position

(B)(7)(k)

Name of sponsors including father's names, age, personal addresses, educational qualifications, and experiences in the business, positions/posts held in the past:

Sl.	Name, Father's Name, Age, Personal Address	Educational Qualification	Experience	Past Position	Present Position	Holding in other Venture
1.	<p>Name: Mr. Mohammed Mahtabur Rahman</p> <p>Father's Name: Late Alhaz Kazi Abdul Haque</p> <p>Age: 64 years</p> <p>Personal Address: Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE</p>	BA	49 years	Sponsor	Chairman	<ul style="list-style-type: none"> • Al Haramain Perfumes LLC, UAE • Al Haramain Perfumes Holding LLC, UAE • Al Haramain Perfumes MFG & Oudh Processing Industry LLC, UAE • Al Halal Perfumes Industry LLC, UAE • Al Halal Perfumes LLC, UAE • Al Haramain Trading LLC, UAE • Oud Al Haramain LLC, UAE • Al Haramain Perfumes Int'l WLL, Kuwait • Al Haramain Perfumes SPC, Bahrain • Al Haramain Perfumes SDN BHD, Malaysia • Al Haramain Perfumes Pvt. Ltd. Bangladesh • Al Haramain Hospitals Pvt. Ltd. Bangladesh

Sl.	Name, Father's Name, Age, Personal Address	Educational Qualification	Experience	Past Position	Present Position	Holding in other Venture
						<ul style="list-style-type: none"> Al Haramain Tea Co. Ltd. Bangladesh Al Arafah Islami Bank Limited, Bangladesh Al Haramain Perfumes, London Al Haramain Perfumes Inc, New York, USA
2.	Name: Mr. Golam Kabir Father's Name: Late Noor Mohammad Age: 52 years Personal Address: Toyama Ken, Imizushi, Nakasin Minato, 17-1, APA Garden Palace, Nakasin-502, Toyama Pref, Japan 934-0027	Graduate	19 years	Sponsor	Vice Chairman	<ul style="list-style-type: none"> Kabir Auto Export Co. Ltd. Japan Ocean Auto Limited, Dhaka, Bangladesh K M Global Limited, Dhaka, Bangladesh K M International Soft Bangla Ltd. Sumday Development Company Ltd., Bangladesh
3.	Name: Mr. Mohammed Jamil Iqbal Father's Name: Late Ashaque Ahmed Age: 52 years Personal Address: 98 Carden Hill, Brighton BN1 8DB, UK	MBA	24 years	Sponsor	Vice Chairman	<ul style="list-style-type: none"> Al Anood Perfumes Co., Dubai, UAE M/S. Md. Jamil Iqbal, Bangladesh M/S. JI Stone Supplier, Bangladesh M/S. New Maitri Stone Crushing, Bangladesh Jamil Iqbal Ltd.
4.	Name: Mr. Ali Ahmed Father's Name: Late Jahir Uddin Age: 56 years Personal Address: Flat-9,8 Sherley Street, Canning Town, London, E16 1HU, UK	BTEC (Business Diploma)	19 years	Sponsor	Director	<ul style="list-style-type: none"> Mirravale Holding Ltd. BJ Browing Business Ltd. AAB Estates Ltd. AA Express Food Dist. Ltd.

Sl.	Name, Father's Name, Age, Personal Address	Educational Qualification	Experience	Past Position	Present Position	Holding in other Venture
5.	<p>Name: Mr. Khandakar R. Amin Father's Name: Late Haji Nuruzzaman Miah Age: 65 years Personal Address: 254, Wyekoff Street, Apt. 2L, Brooklyn, N.Y.-11217, USA</p>	Graduate	23 years	Sponsor	Director	<ul style="list-style-type: none"> • Father Realty Corporation (Commercial Building), USA • Amin Realty Corporation (Commercial Building), USA • Hirapur Realty Corporation (Commercial Building), USA • Surma Realty Corporation (Commercial Building), USA • Indian Spice (Indian Restaurant), USA • India Place (Indian Restaurant), USA • Chile's Chocolate, (Mexican Restaurant), USA • Gallitos Express (Mexican Restaurant), USA • Gallitos Mexicans (Restaurant), USA • Hotel New York (Residential), Dhaka • KH Carbon Factory, Faridpur • Khandakr Aquaculture Ltd, Noakhali • Amin CNG Filling Station, Noakhali • Amin Gas Station, Noakhali • Cafe New York, Noakhali • Dhaka New York Agro Fishers. Ltd., Noakhali
6.	Name: Mr. Imtiaz Ahmed	M. SS.	19 years	Sponsor	Director	<ul style="list-style-type: none"> • Easy Let Easy Sale, UK

Sl.	Name, Father's Name, Age, Personal Address	Educational Qualification	Experience	Past Position	Present Position	Holding in other Venture
	Father's Name: Mr. Mohammad Ismail Age: 62 years Personal Address: 16 Castle View Gardens, Grants Hill, Ilford, Essex IG-1 3QB, UK					<ul style="list-style-type: none"> • Ismail Enterprise
7.	Name: Mr. Abdul Karim Father's Name: Late Mofij Ali Age: 62 years Personal Address: Albaraha State, Villa-7V, Dubai, UAE	HSC	25 years	Sponsor	Director	<ul style="list-style-type: none"> • Hassan Shahin Ahmed Perfumes LLC, Dubai, UAE
8.	Name: Mr. Helal Rahman Father's Name: Late Akikur Rahman Age: 62 years Personal Address: 187 Somerville Road, Chadwell Heath, Essex, RM6 5AU, United Kingdom	B. Sc.	21 years	Sponsor	Director	<ul style="list-style-type: none"> • Klaspad Ltd., London, UK • Auditream Ltd., UK
9.	Name: Mr. Iqbal Ahmed OBE DBA Father's Name: Late Alhaz Abdul Khalis Age: 66 years Personal Address: The Landseer, 18 Prestbury Road, Wilmslow, Cheshire, SK9 2LJ, UK	Diploma in Business Management	32 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> • Seamark PLC • IBCO Limited • IBCO Enterprise • Seamark (BD) Limited • IBCO Food Industries Ltd. • Seamark (USA) Inc. • ManRu International • ManRu Shopping City
10.	Name: Mr. Kamal Ahmed Father's Name: Late Alhaz Abdul Khalis Age: 62 years Personal Address: 20 Hough Lane, Wilmslow, Cheshire, SK9 2LQ, England	Graduate of Business Management	32 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> • Seamark PLC • IBCO Limited • IBCO Enterprise • Seamark (BD) Limited • IBCO Food Industries Ltd. • Seamark (USA) Inc. • ManRu Shopping City

Sl.	Name, Father's Name, Age, Personal Address	Educational Qualification	Experience	Past Position	Present Position	Holding in other Venture
11.	Name: Mr. Bilal Ahmed Father's Name: Late Alhaz Abdul Khalis Age: 58 years Personal Address: 20 Hough Lane, Wilmslow, Cheshire, SK9 2LQ, England	HND	32 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> • Seamark PLC • IBCO Limited • IBCO Enterprise • Seamark (BD) Limited • IBCO Food Industries Ltd. • Seamark (USA) Inc. • ManRu International • ManRu Shopping City
12.	Name: Mr. Mohammed Idrish Farazy Father's Name: Hazi Abdul Hashem Farazy Age: 47 years Personal Address: Via Vestricio Spurinna, 147-00179, Rome, Italy	BBA	22 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> • National Exchange Company S.R.L., Italy • Popular Travels & Tours, Italy • Al Safa S.A.S., Italy • National Trust Express Pvt. Ltd. • Euro International Company S.N.C., Italy
13.	Name: Mr. Nazrul Islam Father's Name: Late Sikandar Hossain Age: 57 years Personal Address: VIA Castle Monte-12 (00142), Rome, Italy	Undergraduate	20 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> • Filip De Islam Nazrul & Co. SNC • Mazi Zozo SRL • Europa 18 SRLS • Islam Nazrul & Co. SAS
14.	Name: Dr. Nesar Ahmed Choudhury Father's Name: Late Matiuddin Chowdhury Age: 50 years Personal Address: 23 The Spinney, Cheadle, Cheshire, Sk8 1JA, United Kingdom	MBBS	18 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> • NA Chowdhury Ltd.
15.	Name: Mr. A B M Badrul Amin Siddique Father's Name: Late Vajon Ali Sorker Age: 78 years	MBBS	45 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> • Service Holder

Sl.	Name, Father's Name, Age, Personal Address	Educational Qualification	Experience	Past Position	Present Position	Holding in other Venture
	Personal Address: 3 Birch Close, Bournville, Birmingham, B30 1NA, UK					
16.	Name: Mr. Abul Kashem Mohammed Zakaria Father's Name: Late Khurshed Ali Age: 77 years Personal Address: 14, Fairview Road, Chigwell, Essex IG7 6HN, UK	MBBS	36 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Service Holder
17.	Name: Mr. Mohammed Nazam Uddin Father's Name: Haji Cerag Uddin Age: 61 years Personal Address: 7 Eastbourne Grove, Westcliff on Sea, Essex, SS0 0QE, UK	Graduate	29 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> STTRN Nagor Properties
18.	Name: Mr. Emdadur Hifzur Rahman Father's Name: Late Hifzur Rahman Age: 59 years Personal Address: Gate House, Bridle Way, Addington Village, Surrey, CR0 5AH, UK	SSC	30 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Emdad Rahman Company
19.	Name: Mr. Mohammed Enamur Rahman Father's Name: Late Hifzur Rahman Age: 55 years Personal Address: 32, Fryston Avenue, Shirley Park, Croydon, Surrey CR07HL, UK	HSC	24 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Babur 1998 Ltd
20.	Name: Mr. Surat Miah (Deceased) Father's Name: Mr. Mahmud Miah Age: N/A Personal Address: 80 Woodlands Road, Redhill, Surrey, RH1 6HB, UK	HSC	N/A	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Surat Miah Company

Sl.	Name, Father's Name, Age, Personal Address	Educational Qualification	Experience	Past Position	Present Position	Holding in other Venture
21.	Name: Mr. Rafiqul Islam Father's Name: Haji Bashir Miah Age: 62 years Personal Address: 3 the heights, Brighton, BN15JX, United Kingdom	BA	28 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Samee Frozen Foods Ltd
22.	Name: Mr. Shabbir Ahmed Chowdhury Father's Name: Late Haji Shafiqul Haque Choudhury Age: 59 years Personal Address: 69 Arlington Drive, Old Marston, Oxford, OX3 0SL, UK	M. Com	27 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Mirabai Restaurant The Murabai UK Ltd.
23.	Name: Mr. Nafih Rashid Khan Father's Name: Mr. Aminur Rashid Khan Age: 34 years Personal Address: P.O. Box 487284, Unit 305, Fortune Towers Cluster C, Jumeirah Lake Towers, Dubai, UAE	LLB (Hons)	20 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Commodity First DMCC Loch Shipping Intermediary FZE Jabbar Jute Mills Ltd. Bangladesh Medical Science and Technology
24.	Name: Mr. Naveed Rashid Khan Father's Name: Mr. Aminur Rashid Khan Age: 34 years Personal Address: P.O. Box 487284, Unit 305, Fortune Towers Cluster C, Jumeirah Lake Towers, Dubai, UAE	B. Sc.	20 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Jabbar Jute Mills Ltd. Bangladesh Medical Science and Technology Gentrade FZE, UAE
25.	Name: Mr. Rabin Paul Father's Name: Late Ronodhir Paul Age: 51 years Personal Address: 29 Dawlish Drive, Seven King, IG3 9ED, UK	Undergraduate	18 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Claims Center Ltd.

Sl.	Name, Father's Name, Age, Personal Address	Educational Qualification	Experience	Past Position	Present Position	Holding in other Venture
26.	Name: Mr. Monir Ali Father's Name: Mr. Moshud Ali Age: 49 years Personal Address: 39 Fowey Avenue, Illford, Essex, IG4 5JT, UK	Undergraduate	18 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Claims Center Ltd.
27.	Name: Mr. Salim Chowdhury Father's Name: Mr. Abdul Motin Chowdhury Age: 48 years Personal Address: 68, Torrington Drive, Harrow, HA2 8NF, UK	Undergraduate	31 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Jentmed Ltd. Capital Silver Ltd.
28.	Name: Mr. Mohammed Rafique Miah Father's Name: Al-Haj Altab Ali Age: 51 years Personal Address: 45, College Gardens, North Chaingford, London, E4 7LN, UK	Graduate	26 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Bangla Trade UK Ltd. Banglatown Group of Company Le ChinA Ltd. Klaspad PLC Greenline Wholesale Ltd.
29.	Name: Mr. Gulam Jilani Mahbub Father's Name: Mr. Gulam Montoka Age: 57 years Personal Address: 71 Russell Avenue, Wood Green, London, N22 6QB, UK	LLB (Hons)	24 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Service Holder
30.	Name: Mr. Misbah Abu Sadath Father's Name: Late Abdun Noor Age: 58 years Personal Address: 52 Kenmare Gardens, Palmars Green, North London, N13 5DN, UK	B. A.	16 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Direct Auto MS Ltd.
31.	Name: Mr. Mohammed Giash Uddin Father's Name: Mr. Mohammed Aftab Miah Age:	HSC	15 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Poundsaver, UK

Sl.	Name, Father's Name, Age, Personal Address	Educational Qualification	Experience	Past Position	Present Position	Holding in other Venture
	Personal Address: 11 Peauteaux House, Mace Street, London E2 0RF, UK					
32.	Name: Mr. Dulal Ahmed Father's Name: Late Bozlur Rahman Age: 50 years Personal Address: 14 Yarrow House, Sutton Way, North Kensington, London, W105HZ, UK	HSC	19 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Spice Station The Voujon Pound Plus
33.	Name: Mr. Mosharraf Hossain Father's Name: Late Ismail Hossain Age: 71 years Personal Address: 2 Rean Drive, TH-17, Toronto, M2K 3B8, Canada	B. Sc Engineering	20 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Resource Hamilton
34.	Name: Mr. Mahiul Muhammed Khan Muqit Father's Name: Muhammed Abdul Muqit Age: 47 years Personal Address: The Landseer, 18 Prestbury Road, Wilmslow, Cheshire SK9 2LJ, UK	PhD	22 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Dr. Muhammad Muqit
35.	Name: Mr. Abdul Quayum Khalique Father's Name: Mr. Abdul Khalique Age: 50 years Personal Address: 36 Ardleigh Green Road, Emerson Park, London RM11 2LQ, UK	Graduate	29 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Taj Stores Taj Property Investment
36.	Name: Mr. M Badiuzzaman Father's Name: Late Munshi Abdul Motaleb Hossain Age: 68 years Personal Address: 14 Coldstream Avenue, Singapore 459601	Graduate	32 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> Aangan Restaurant Tania Trading PTE Tania International PTE Tania Development PTE

Sl.	Name, Father's Name, Age, Personal Address	Educational Qualification	Experience	Past Position	Present Position	Holding in other Venture
37.	Name: Engr. Abu Taher Mohammed Amanullah Father's Name: Mohammed Abdul Gani Age: 70 years Personal Address: Carribean@Keppel Bay-01-87, Apt Blk 38, Lobby -C, Keppel Bay Drive, Singapore 098654	B. Sc. Engineering	32 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> • Amanco PTE. Ltd. • East West Placement Center Incorporated • East West Human Resources Center Limited
38.	Name: Ms. Shahela Ferdush Rahman Father's Name: Mr. Monir Ahmed Age: 46 years Personal Address: 338 E, 6th Street, Apt.-5, New York, N.Y.-10003, USA	B. Sc. Engineering	20 years	Sponsor	Sponsor Shareholder	<ul style="list-style-type: none"> • Service Holder

Note: Other than above, none of the following sponsors namely, Mr. Md. Ekramul Haque, Mr. Fazlur Rashid Khan (Deceased), Mr. Khalilur Rahman Chowdhury, Mr. Mohammad Jahangir Farazy, Mr. Quazi Mohafuzal Haque, Dr. Uddin Ahmed Afser, Mr. Abdul Muhit, Mr. Abdul Hai Khalique as per MOA & AOA hold any shares as of today.

If the present directors are not the sponsors and control of the issuer was acquired within five years immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for such acquisition etc.

(B)(7)(I)

The following directors are not the sponsor of the Company and control of the issuer was acquired within 5 years immediately preceding the date of filing of the Prospectus is given below:

Name	Acquisition of control (No. of Shares)	Date of acquisition	Terms of acquisition	Consideration paid for such acquisition
Bayzun N Chowdhury (Director)	3,000,000	27.08.2016	Ordinary Share	Gift
	240,000	28.06.2018		Bonus
	259,200	23.06.2019		Bonus
	583,200	03.06.2021		Right (Cash)
	347,004	15.07.2021		Bonus
	10,000,000	03.07.2022		Gift
Total:	14,429,404			

Name	Acquisition of control (No. of Shares)	Date of acquisition	Terms of acquisition	Consideration paid for such acquisition
Dr. Rafa Jaigirdar (Director)	7,000,000	05.03.2020	Ordinary Share	Gift
	9,533,334	13.06.2021		Gift
	10,587,677	03.06.2021		Right (Cash)
	2,305,286	15.07.2021		Bonus
Total:	29,426,297			

Name	Acquisition of control (No. of Shares)	Date of acquisition	Terms of acquisition	Consideration paid for such acquisition
Mohammed Ashfaqur Rahman (Director)	3,000,000	01.10.2016	Ordinary Share	Cash
	9,000,000	28.01.2018		Cash
	960,000	28.06.2018		Bonus
	1,036,800	23.06.2019		Bonus
	2,332,333	11.11.2019		Cash
	5,688,635	03.06.2021		Cash (Right)
	(2,000,000)	13.06.2021		Gift
	1,701,510	15.07.2021		Bonus
	2,400,000	14.09.2021		Cash
Total:	24,119,278			

Name	Acquisition of control (No. of Shares)	Date of acquisition	Terms of acquisition	Consideration paid for such acquisition
Humayun Kabir Khan (Director)	2,000,000	26.11.2016	Ordinary Share	Gift
	160,000	28.06.2018		Bonus
	172,800	23.06.2019		Bonus
	4,592,700	09.08.2020		Successor
	1,154,250	03.06.2021		Cash (Right)
	686,779	15.07.2021		Bonus
	1,423,737	25.08.2022		Gift
	2,491,540	25.08.2022		Gift
	2,491,540	25.08.2022		Gift
Total:	15,173,346			

Name	Acquisition/ (Transfer) of control (No. of Shares)	Date of acquisition	Terms of acquisition	Consideration paid for such acquisition
Mohammed Ehsanur Rahman (Director)	3,000,000	01.10.2016	Ordinary Share	Cash
	12,000,000	29.10.2016		Cash
	5,000,000	12.11.2017		Cash
	1,600,000	28.06.2018		Bonus
	1,728,000	23.06.2019		Bonus
	2,916,000	11.11.2019		Cash
	2,332,333	11.11.2019		Cash
	832,334	11.11.2019		Cash
	(7,000,000)	05.03.2020		Gift
	3,734,778	03.06.2021		Cash (Right)
	8,000,000	13.06.2021		Gift
	(9,533,334)	13.06.2021		Gift
	2,091,859	15.07.2021		Bonus
Total:	26,701,970			

Name	Acquisition of control (No. of Shares)	Date of acquisition	Terms of acquisition	Consideration paid for such acquisition
Mohammed Jahed Iqbal (Director)	1,500,000	14.01.2017	Ordinary Share	Gift
	9,000,000	28.01.2018		Cash
	840,000	28.06.2018		Bonus
	907,200	23.06.2019		Bonus
	4,627,200	03.06.2021		Cash (Right)
	1,434,324	15.07.2021		Bonus
Total:	18,308,724			

If the sponsors or directors do not have experience in the proposed line of business, the fact explaining how the proposed activities would be carried out or managed

(B)(7)(m)

All the directors of the issuer are knowledgeable and skilled at running the proposed line of business.

Interest of the key management persons

(B)(7)(n)

There are no other interests of the key management persons other than the remuneration/salary received by them.

All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary

(B)(7)(o)

Name	Designation	Interest and Facilities	Amount (30 th September 2022)
Mr. Mohammed Mahtabur Rahman	Chairman	Remuneration	N/A
		Meeting attended fee	Nil
		Dividend Paid	10,564,380.00
Mr. Golam Kabir	Vice Chairman	Remuneration	N/A
		Meeting attended fee	192,000.00
		Dividend Paid	7,645,995.00
Mr. Mohammed Jamil Iqbal	Vice Chairman	Remuneration	N/A
		Meeting attended fee	168,000.00
		Dividend Paid	11,706,282.00
Mr. Ali Ahmed	Director	Remuneration	N/A
		Meeting attended fee	192,000.00
		Dividend Paid	6,448,556.50
Mr. Khandakar R. Amin	Director	Remuneration	N/A
		Meeting attended fee	128,000.00
		Dividend Paid	6,990,872.00
Mr. Mohammed Jahed Iqbal	Director	Remuneration	N/A
		Meeting attended fee	200,000.00
		Dividend Paid	9,154,362.00
Mr. Imtiaz Ahmed	Director	Remuneration	N/A
		Meeting attended fee	56,000.00
		Dividend Paid	1,460,193.00
Mr. Abdul Karim	Director	Remuneration	N/A
		Meeting attended fee	96,000.00
		Dividend Paid	12,613,255.00
Mr. Humayen Kabir Khan	Director	Remuneration	N/A
		Meeting attended fee	88,000.00
		Dividend Paid	4,383,264.50
Dr. Mohammed Ehsanur Rahman	Director	Remuneration	N/A
		Meeting attended fee	200,000.00
		Dividend Paid	13,350,985.00

Name	Designation	Interest and Facilities	Amount (30 th September 2022)
Mr. Mohammed Ashfaqur Rahman	Director	Remuneration	N/A
		Meeting attended fee	160,000.00
		Dividend Paid	12,059,639.00
Ms. Bayzun N Chowdhury	Director	Remuneration	N/A
		Meeting attended fee	136,000.00
		Dividend Paid	2,214,702.00
Dr. Rafa Jaigirdar	Director	Remuneration	N/A
		Meeting attended fee	144,000.00
		Dividend Paid	14,713,148.50
Mr. Helal Rahman	Director	Remuneration	N/A
		Meeting attended fee	64,000.00
		Dividend Paid	738,234.00
Mr. Md. Abdul Jalil Chowdhury	Independent Director	Remuneration	N/A
		Meeting attended fee	216,000.00
		Dividend Paid	N/A
Mr. Md. Motior Rahman	Independent Director	Remuneration	N/A
		Meeting attended fee	192,000.00
		Dividend Paid	N/A
Dr. Md. Kamrul Ahsan	Independent Director	Remuneration	N/A
		Meeting attended fee	168,000.00
		Dividend Paid	N/A
Mr. Mamoon Mahmood Shah	Managing Director & CEO	Remuneration	N/A
		Meeting attended fee	N/A
		Dividend Paid	N/A

Number of shares held and percentage of shareholding (pre issue)
(B)(7)(p)

Sl.	Name of the Shareholder	Position	No. of Shares	Pre-IPO Percentage
1.	Mr. Iqbal Ahmed OBE DBA	Sponsor Shareholder	26,257,000	4.45%
2.	Mr. Kamal Ahmed	Sponsor Shareholder	10,488,334	1.78%
3.	Mr. Bilal Ahmed	Sponsor Shareholder	14,764,680	2.50%
4.	Mr. Mohammed Jamil Iqbal	Vice Chariman	22,412,564	3.79%
5.	Mr. Mohammed Mahtabur Rahman	Chairman	21,128,760	3.58%
6.	Mr. Golam Kabir	Vice Chairman	15,291,990	2.59%
7.	Mr. Abdul Karim	Director	25,226,510	4.27%
8.	Mr. Mohammed Idrish Farazy	Sponsor Shareholder	3,417,750	0.58%
9.	Mr. Nazrul Islam	Sponsor Shareholder	5,878,096	1.00%
10.	Dr. Nesar Ahmed Choudhury	Sponsor Shareholder	3,691,170	0.63%
11.	Dr. A B M Badrul Amin Siddique	Sponsor Shareholder	6,329,166	1.07%
12.	Dr. Abul Kashem Mohammed Zakaria	Sponsor Shareholder	1,919,408	0.32%
13.	Mr. Imtiaz Ahmed	Director	2,920,386	0.49%
14.	Mr. Mohammed Nazam Uddin	Sponsor Shareholder	3,386,936	0.57%
15.	Mr. Emdadur Hifzur Rahman	Sponsor Shareholder	3,386,936	0.57%
16.	Mr. Mohammed Enamur Rahman	Sponsor Shareholder	1,476,468	0.25%
17.	Mr. Surat Miah (Deceased)	Sponsor Shareholder	1,265,544	0.21%
18.	Mr. Rafiqul Islam	Sponsor Shareholder	1,584,968	0.27%
19.	Mr. Shabbir Ahmed Choudhury	Sponsor Shareholder	1,693,468	0.29%
20.	Mr. Nafih Rashid Khan	Sponsor Shareholder	27,631,044	4.68%
21.	Mr. Naveed Rashid Khan	Sponsor Shareholder	29,529,360	5.00%
22.	Mr. Rabin Paul	Sponsor Shareholder	11,073,510	1.88%
23.	Mr. Monir Ali	Sponsor Shareholder	6,644,106	1.13%
24.	Mr. Ali Ahmed	Director	12,897,113	2.18%
25.	Mr. Salim Chowdhury	Sponsor Shareholder	3,691,170	0.63%
26.	Mr. Mohammed Rafique Miah	Sponsor Shareholder	1,265,544	0.21%
27.	Mr. Gulam Jilani Mahbub	Sponsor Shareholder	1,584,968	0.27%
28.	Mr. Helal Rahman	Director	1,476,468	0.25%
29.	Mr. Misbah Abu Sadath	Sponsor Shareholder	2,531,088	0.43%
30.	Mr. Mohammed Giash Uddin	Sponsor Shareholder	3,169,936	0.54%
31.	Mr. Dulal Ahmed	Sponsor Shareholder	1,801,968	0.31%
32.	Mr. Mosharraf Hossain	Sponsor Shareholder	5,468,400	0.93%
33.	Dr. Mahiul Muhammed Khan Muqit	Sponsor Shareholder	28,639,964	4.85%
34.	Mr. Abdul Quayum Khalique	Sponsor Shareholder	1,627,500	0.28%
35.	Mr. M Badiuzzaman	Sponsor Shareholder	22,751,669	3.85%
36.	Engr. Abu Taher Mohammed Amanullah	Sponsor Shareholder	36,161,748	6.12%
37.	Mr. Khandakar R. Amin	Director	13,981,744	2.37%
38.	Ms. Shahela Ferdush Rahman	Sponsor Shareholder	3,796,632	0.64%
39.	Mr. Mohammed Emadur Rahman	Shareholder	11,908,030	2.02%
40.	Ms. Bayzun N Chowdhury	Director	14,429,404	2.44%
41.	Dr. Mohammed Ehsanur Rahman	Director	26,701,970	4.52%
42.	Mr. Mohammed Ashfaqur Rahman	Director	24,119,278	4.08%

Sl.	Name of the Shareholder	Position	No. of Shares	Pre-IPO Percentage
43.	Mr. Nasrat Khalil Choudhury	Shareholder	15,186,528	2.57%
44.	Mr. Ehsanuzzaman Rajib	Shareholder	1,328,821	0.22%
45.	Mr. Aminur Rashid Khan	Shareholder	1,898,316	0.32%
46.	Mr. Mohammed Jahed Iqbal	Director	18,308,724	3.10%
47.	Mr. Humayen Kabir Khan	Director	15,173,346	2.57%
48.	Mr. Navil Aman Moushum	Shareholder	5,062,176	0.86%
49.	Mr. Najib Zaman	Shareholder	1,230,390	0.21%
50.	Ms. Farhana Ahmed	Shareholder	5,063,334	0.86%
51.	Dr. Rafa Jaigirdar	Director	29,426,297	4.98%
52.	Mr. Mohammed Oliur Rahman	Shareholder	2,802,917	0.47%
53.	Mr. Manzur Ahmed Iqbal	Shareholder	2,187,360	0.37%
54.	Mr. Rubayeth Kamal Ahmed	Shareholder	2,106,346	0.36%
55.	Ms. Rina Akter Khan	Shareholder	1,423,737	0.24%
56.	Mr. Alomgir Kabir Khan	Shareholder	4,983,080	0.84%
57.	Mr. Jahangir Kabir Khan (Represented by his legal guardian Ms. Rina Akter Khan)	Shareholder	4,983,080	0.84%
58.	Ms. Munira Rahman	Shareholder	2,170,000	0.37%
59.	Ms. Sameera Rahman	Shareholder	2,170,000	0.37%
60.	Ms. Zahara Rahman Chowdhury	Shareholder	2,170,000	0.37%
61.	Ms. Tanjina Rahman	Shareholder	2,170,000	0.37%
62.	Ms. Salma Iqbal	Shareholder	2,170,000	0.37%
63.	Ms. Nasrin Sulthana Kamal Ahmed	Shareholder	2,170,000	0.37%
64.	Humayra Iqbal	Shareholder	1,000,000	0.17%
Total:			590,587,200	100%

Note: Mr. Surat Miah passed away on 22nd March 2021. His shares will be allocated to his successors upon receiving succession certificate.

Change in board of directors during last three years
(B)(7)(g)

Sl.	Name of Director	2022	2021	2020	2019
1.	Mr. Mohammed Mahtabur Rahman	Retired and reelected as Director in the 9th AGM held on 21.07.2022 Further reappointed as Chairman of the Board of Directors which was approved in its 142nd meeting held on 21.07.2022			Retired and reelected in the 6 th AGM held on 23.06.2019 Appointed/Elected as Chairman of the Board of Directors approved in 80 th Board Meeting held on 23.06.2019
2.	Mr. Golam Kabir	Reappointed/re-elected as Vice Chairman of the Board of Directors approved in 143 rd Board meeting held on 07.08.2022	Reappointed/re-elected as Vice Chairman of the Board of Directors approved in 111 th Board Meeting held on 17.01.2021	Retired and reelected as Director in the 7th AGM held on 23.12.2020	Appointed/Elected as Vice Chairman of the Board of Directors approved in the 80th Board Meeting held on 23.06.2019
3.	Mr. Mohammed Jamil Iqbal	Reappointed/re-elected as Vice Chairman of the Board of Directors approved in 143 rd Board meeting held on 07.08.2022	Appointed/Elected as Vice Chairman of the Board of Directors approved in 111th Board Meeting held on 17.01.2021		Retired and reelected in the 6 th AGM held on 23.06.2019
4.	Mr. Ali Ahmed	Retired and reelected as Director in the 9th AGM held on 21.07.2022		Retired and reelected as Director in the 7th AGM held on 23.12.2020	
5.	Mr. Khandakar R. Amin		Retired and reelected as Director in the 8 th AGM held on 15.07.2021		
6.	Mr. Mohammed Jahed Iqbal			Retired and re-elected as Director in	

Sl.	Name of Director	2022	2021	2020	2019
				the 7th AGM held on 23.12.2020	
7.	Mr. Imtiaz Ahmed	Elected as new Director in the 9 th AGM held on 21.07.2022	Retired in the 8 th AGM held on 15.07.2021		
8.	Mr. Abdul Karim			Retired and re-elected as Director in the 7th AGM held on 23.12.2020	
9.	Mr. Humayen Kabir Khan		Retired and re-elected as Director in the 8 th AGM held on 15.07.2021		
10.	Dr. Mohammed Ehsanur Rahman			Elected as new Director in the 7th AGM held on 23.12.2020	
11.	Mr. Mohammed Ashfaqur Rahman		Elected as new Director in the 8 th AGM held on 15.07.2021		
12.	Ms. Bayzun N Chowdhury		Elected as new Director in the 8 th AGM held on 15.07.2021		
13.	Dr. Rafa Jaigirdar		Elected as new Director in the 8 th AGM held on 15.07.2021		
14.	Mr. Helal Rahman	Elected as new Director in the 9 th AGM held on 21.07.2022			
15.	Mr. Md. Abdul Jalil Chowdhury (Independent Director)		Elected as Independent Director on 27.06.2021		

Sl.	Name of Director	2022	2021	2020	2019
16.	Mr. Md. Motior Rahman (Independent Director)	Reelected as Independent Director on 22.01.2022			Elected as Independent Director on 23.01.2019
17.	Dr. Md. Kamrul Ahsan (Independent Director)		Elected as Independent Director on 22.06.2021		
18.	Mr. Iqbal Ahmed OBE DBA	Retired but not reelected as Director in the 9th AGM held on 21.07.2022			Retired and reelected in the 6 th AGM held on 23.06.2019
19.	Mr. Mohammed Idrish Farazy		Retired in the 8 th AGM held on 15.07.2021		Retired and reelected in the 6 th AGM held on 23.06.2019
20.	Mr. Mohammed Giash Uddin		Tendered resignation on 15 July 2021 with immediate effect which was approved by the Board of Directors in the 123 rd meeting held on 15 July 2021	Elected as new Director in the 7 th AGM held on 23.12.2020	
21.	Mr. Nafih Rashid Khan				Retired and reelected in the 6 th AGM held on 23.06.2019
22.	Mr. Kamal Ahmed				Appointed/elected as Vice Chairman of the Board of Directors approved in 80 th Board Meeting held on 23.06.2019
23.	Mr. Mohammed Nazam Uddin	Resigned from the Board which was approved by the Board of Directors in 143 rd Board meeting held on 07.08.2022	Elected as new Director in the 8 th AGM held on 15.07.2021		

Sl.	Name of Director	2022	2021	2020	2019
24.	Mr. Dulal Ahmed	Resigned from the Board which was approved by the Board of Directors in 143rd Board meeting held on 07.08.2022	Elected as new Director in the 8 th AGM held on 15.07.2021		
25.	Mr. Naveed Rashid Khan		Retired in the 8 th AGM held on 15.07.2021		Retired and reelected in the 6 th AGM held on 23.06.2019
27.	Dr. Nesar Ahmed Chowdhury		Retired in the 8 th AGM held on 15.07.2021		
28.	Mr. Mohammed Rafique Miah				
29.	Mr. M Badiuzzaman	Retired but not reelected as Director in the 9 th AGM held on 21.07.2022			Retired and reelected in the 6 th AGM held on 23.06.2019

Director's engagement with similar business

(B)(7)(r)

Mr. Mohammed Mahtabur Rahman and Mr. Mohammed Ashfaqur Rahman are engaged in similar businesses. Mr. Mohammed Mahtabur Rahman is a Sponsor Shareholder of Al Arafah Islami Bank Limited, Bangladesh. Mr. Mohammed Ashfaqur Rahman is a Shareholder of NRBC Bank Limited.

SECTION (IX)
(B)(8)

CERTAIN RELATIONSHIP AND RELATED TRANSACTIONS

SECTION CONTENTS	
(a)	Description of any transaction during the last five years, or any proposed transactions certified by the auditors
(b)	Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus
(c)	Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan, and present outstanding of such loan.

Description of any transaction during the last five years, or any proposed transactions certified by the auditors
(B)(8)(a)
(i) Certification on statement of Related Party Transaction of NRB Bank Limited
CERTIFICATE ON CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS.

Based on our scrutiny of the financial statements and other relevant records of NRB Bank Limited (the 'Bank') which have been prepared by management of the Bank and produced to us for our review, and on the basis of representation from management, we certify that the Bank has entered into the following transactions during the last five years with person who falls into certain category as listed below:

- (i) Any director or sponsor or executive officer of the issuer;
- (ii) Any person holding 5% or more of the outstanding shares of the issuer;
- (iii) Any related party or connected person of any of the above persons;

Related party transactions during the period ended 30 September 2022 were as follows:

A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made upto 30 Sep 2022
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	2,713,770

Related party transactions during the year ended 31 December 2021 were as follows:

A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made in 2021
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	3,571,155
Advance Zaman Centre	Mr. M. Badiuzzaman	Rental payment for NRBBL Ghonapar Br, Gopalgonj.	497,700
Ocean Auto	Mr. Tateyama kabir	Prado Jeep purchase for Honorable Chairman	4,500,000
Ocean Auto	Mr. Tateyama kabir	Lease rental payment of vehicle	1,500,000

Related party transactions during the year ended 31 December 2020 were as follows:

A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made in 2020
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	3,423,030
Advance Zaman Centre	Mr. M. Badiuzzaman	Rental payment for NRBBL Ghonapar Br, Gopalgonj.	397,950
Ocean Auto	Mr. Tateyama kabir	Ambulance purchase for Chattogram City Corporation as a part of CSR activity	1,850,000
Ocean Auto	Mr. Tateyama kabir	Lease rental payment of vehicle	3,600,000

Related party transactions during the year ended 31 December 2019 were as follows:

A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made in 2019
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	2,990,400
Advance Zaman Centre	Mr. M. Badiuzzaman	Rental payment for NRBBL Ghonapar Br, Gopalganj.	378,000
Ocean Auto	Mr. Tateyama kabir	Lease rental payment of vehicle	3,600,000

Related party transactions during the year ended 31 December 2018 were as follows:

A) Funded & Non-funded facilities:

(Amount in BDT)

Name of the Organisation	Representing Directors of NRBBL	Nature of Interest of the Director with the Organisation/ Individual	Nature of Facility	Sanctioned Amount	Outstanding as at 31 December 2018
Shawrma King Proprietor: Mr. Monir H. Farazy	Mr. Mohammad Idrish Farazy Brother of Director	Guarantor	Term Loan, OD	30,000,000	28,407,336
N/A	Engr. Abu Taher Mohammed Amanullah	N/A	SOD (Secured OD)	426,562,500	419,930,293

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made in 2018
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	2,990,400
KRC Centre	Mr. Khalilur Rahman Chowdhury	Rental payment for NRBBL Hotapara Br, Gazipur.	355,572
Advance Zaman Centre	Mr. M. Badiuzzaman	Rental payment for NRBBL Ghonapar Br, Gopalganj.	472,500
Ocean Auto	Mr. Tateyama kabir	Lease rental payment of vehicle	1,599,996

Related party transactions during the year ended 31 December 2017 were as follows:
A) Funded & Non-funded facilities:

(Amount in BDT)

Name of the Organisation	Representing Directors of NRBBL	Nature of Interest of the Director with the Organisation/ Individual	Nature of Facility	Sanctioned Amount	Outstanding as at 31 December 2017
Shawrma King Proprietor: Mr. Monir H. Farazy	Mr. Mohammad Idrish Farazy Brother of Director	Guarantor	OD	20,000,000	21,717,672

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made in 2017
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	3,319,095
KRC Centre	Mr. Khalilur Rahman Chowdhury	Rental payment for NRBBL Hotapara Br, Gazipur.	331,460
Advance Zaman Centre	Mr. M. Badiuzzaman	Rental payment for NRBBL Ghonapar Br, Gopalgonj.	2,520,000
Al Haramain Perfumes (PVT.) Ltd.	Mr. Mohammed Mahtabur Rahman	Payment for purchasing perfumes	335,696
Ocean Auto	Mr. Tateyama kabir	Lease rental payment of vehicle	1,599,996

Sd/-

Ahmed Zaker & Co.
Chartered Accountants

M. Zayed Ali Mridha, FCA

(Senior Partner)

Enrolment No.: 478.

Place: Dhaka

Dated: 16 January 2023

Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus;

(B)(8)(b)

There was no transaction or arrangement entered by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries/holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus except mentioned in the above table (Page no. 203-205).

Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan, and present outstanding of such loan;

(B)(8)(c)

There are no such loans taken or given from or to any director or any person connected with the director of the company.

SECTION (X)
(B)(9)

EXECUTIVE COMPENSATION

SECTION CONTENTS	
(a)	The total amount of remuneration/salary/perquisites paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer
(b)	Aggregate amount of remuneration paid to all Directors and officers as a group during the last accounting year
(c)	If any shareholder Director received any monthly salary/perquisite/benefit it must be mentioned along with date of approval in AGM/EGM, terms thereof and payments made during the last accounting year
(d)	The board meeting attendance fees received by the director including the managing director along with date of approval in AGM/EGM
(e)	Any contract with any Director or officer providing for the payment of future compensation
(f)	If the issuer intends to substantially increase the remuneration paid to its Directors and officers in the current year, appropriate information regarding thereto
(g)	Any other benefit/facility provided to the above persons during the last accounting year

The total amount of remuneration/salary/perquisites paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer;

(B)(9)(a)

SL.	Name	Designation	Remuneration
1	Mamoon Mahmood Shah	MD & CEO	9,100,000
2	Kazi Ahsan Khalil	DMD	3,787,330
3	Md. Shaheen Howlader	DMD	3,353,939
4	Md. Shakir Amin Chowdhury	DMD	3,979,032
5	Oli Ahad Chowdhury	EVP	3,770,992

Note: As per lastest Audited Financial Statement for the period ended 30th September 2022

Aggregate amount of remuneration paid to all Directors and officers as a group during the last accounting year;

(B)(9)(b)

SL.	Particulars	Remuneration
1	Directors' Remuneration and meeting attendance fees	2,848,000.00
2	Salary Paid to Managing Director & CEO	9,100,000
3	Salary Paid to Executives and Employees	477,399,493

Note: As per lastest Audited Financial Statement for the period ended 30th September 2022

If any shareholder Director received any monthly salary/perquisite/benefit it must be mentioned along with date of approval in AGM/EGM, terms thereof and payments made during the last accounting year;

(B)(9)(c)

No shareholder Director of NRBBBL has received any monthly salary/perquisite/benefit during the last accounting year

The board meeting attendance fees received by the director including the managing director along with date of approval in AGM/EGM;
(B)(9)(d)

Sl. No.	Name of Directors	Designation	Amount (Tk.)	Date of approval in AGM/EGM
1.	Mr. Mohammed Mahtabur Rahman	Chairman	Nil	Meeting fee paid to Directors as per Bangladesh Bank, BRPD Circular Letter No 11 dated 04 October 2015.
2.	Mr. Golam Kabir	Vice Chairman	168,000.00	
3.	Mr. Mohammed Jamil Iqbal	Vice Chairman	168,000.00	
4.	Mr. Ali Ahmed	Director	160,000.00	
5.	Mr. Khandakar R. Amin	Director	96,000.00	
6.	Mr. Mohammed Jahed Iqbal	Director	168,000.00	
7.	Mr. Imtiaz Ahmed	Director	48,000.00	
8.	Mr. Abdul Karim	Director	96,000.00	
9.	Mr. Humayen Kabir Khan	Director	88,000.00	
10.	Dr. Mohammed Ehsanur Rahman	Director	168,000.00	
11.	Mr. Mohammed Ashfaqur Rahman	Director	152,000.00	
12.	Ms. Bayzun N Chowdhury	Director	128,000.00	
13.	Dr. Rafa Jaigirdar	Director	136,000.00	
14.	Mr. Helal Rahman	Director	128,000.00	
15.	Mr. Md. Abdul Jalil Chowdhury	Independent Director	176,000.00	
16.	Mr. Md. Motior Rahman	Independent Director	176,000.00	
17.	Dr. Md. Kamrul Ahsan	Independent Director	168,000.00	
18.	Mr. Mamoon Mahmood Shah	Managing Director & CEO	N/A	

Any contract with any Director or officer providing for the payment of future compensation;
(B)(9)(e)

There are no contracts available between the company and any directors or officers to provide any future compensation.

If the issuer intends to substantially increase the remuneration paid to its Directors and officers in the current year, appropriate information regarding thereto;
(B)(9)(f)

The issuer does not have any intention to substantially increase the remuneration paid to its directors and officers in the current year, except annual increment.

Any other benefit/facility provided to the above persons during the last accounting year;
(B)(9)(g)

No other benefits or facility were provided to any of the directors or officers during the last accounting year except the ones that were disclosed above.

SECTION (XI)
(B)(10)

OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

SECTION CONTENTS	
(1)	information in respect of any option held by each director, the salaried officers, and all other officers as a group
(2)	If such options are held by any person other than the directors, and the officers of the issuer company, the information shall be given in the prospectus

NRB Bank Limited did not grant any options to its director, salaried officers and all other employees as a group and any person other than directors and officers of the Company for the purpose of issuing shares.

SECTION (XII)
(B)(11)

TRANSACTIONS WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

SECTION CONTENTS	
(a)	The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last five years along with the description of assets, services or other consideration received or to be received
(b)	Any assets which were acquired or to be acquired from the aforesaid persons, the amount paid for such assets and the method used to determine the price

The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last five years along with the description of assets, services or other consideration received or to be received;

(B)(11)(a)

Benefit received from the Company by board directors and subscriber to the memorandum during last five years:

SL. No.	Name of directors and subscribers to the memorandum	Relationship with the issuer	Nature of value received or to be received	Amount in Taka					
				30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
1	Mr. Iqbal Ahmed OBE DBA	Sponsor Shareholder	Meeting Fees	56,340	118,940	118,940	68,860	31,300	37,560
			Dividend	13,128,500				24,000,000	
2	Mr. Kamal Ahmed	Sponsor Shareholder	Meeting Fees	Nil	Nil	131,460	43,820	81,380	62,600
			Dividend	5,244,167				12,000,000	
3	Mr. Bilal Ahmed	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	18,780	6,260	6,260
			Dividend	7,382,340				12,000,000	
4	Mr. Mohammed Jamil Iqbal	Vice Chairman	Meeting Fees	168,000	169,020	143,980	87,640	37,560	125,200
			Dividend	11,706,282				22,200,000	
5	Mr. Mohammed Mahtabur Rahman	Chairman	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	10,564,380				24,000,000	

6	Mr. Golam Kabir	Vice Chairman	Meeting Fees	192,000	194,060	137,720	187,800	131,460	131,460
			Dividend	7,645,995				12,000,000	
7	Mr. Abdul Karim	Director	Meeting Fees	96,000	100,160	106,420	56,340	43,820	43,820
			Dividend	12,613,255				24,000,000	
8	Mr. Mohammed Idrish Farazy	Sponsor Shareholder	Meeting Fees	Nil	68,860	137,720	100,160	118,940	150,240
			Dividend	1,708,875				12,000,000	
9	Mr. Nazrul Islam	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	2,939,048				12,000,000	
10	Dr. Nesar Ahmed Choudhury	Sponsor Shareholder	Meeting Fees	Nil	62,600	150,240	81,380	25,040	56,340
			Dividend	1,845,585				3,000,000	
11	Dr. A B M Badrul Amin Siddique	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	3,164,583				6,000,000	
12	Dr. Abul Kashem Mohammed Zakaria	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	959,704				1,560,000	
13	Mr. Imtiaz Ahmed	Director	Meeting Fees	56,000	106,420	143,980	112,680	100,160	100,160
			Dividend	1,460,193				2,400,000	
14	Mr. Mohammed Nazam Uddin	Sponsor Shareholder	Meeting Fees	87,640	68,860	Nil	Nil	Nil	Nil
			Dividend	1,693,468				2,400,000	

15	Mr. Emdadur Hifzur Rahman	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	1,693,468				2,400,000	
16	Mr. Mohammed Enamur Rahman	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	738,234				1,200,000	
17	Mr. Rafiqul Islam	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	792,484				1,200,000	
18	Mr. Shabbir Ahmed Choudhury	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	6,260
			Dividend	846,734				1,200,000	
19	Mr. Nafih Rashid Khan	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	50,080
			Dividend	13,815,522				22,200,000	
20	Mr. Naveed Rashid Khan	Sponsor Shareholder	Meeting Fees	Nil	56,340	143,980	106,420	62,600	100,160
			Dividend	14,764,680				24,000,000	
21	Mr. Rabin Paul	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	18,780	87,640
			Dividend	5,536,755				9,000,000	
22	Mr. Monir Ali	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	3,322,053				5,400,000	
23	Mr. Ali Ahmed	Director	Meeting Fees	192,000	206,580	137,720	87,640	25,040	
			Dividend	6,448,557				6,600,000	
24		Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil

	Mr. Salim Chowdhury		Dividend	1,845,585				3,000,000	
25	Mr. Mohammed Rafique Miah	Sponsor Shareholder	Meeting Fees	Nil	Nil	137,720	37,560	62,600	62,600
			Dividend	632,772				3,600,000	
26	Mr. Gulam Jilani Mahbub	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	792,484				1,200,000	
27	Mr. Helal Rahman	Director	Meeting Fees	64,000	Nil	Nil	Nil	Nil	6,260
			Dividend	738,234				1,200,000	
28	Mr. Misbah Abu Sadath	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	1,265,544				2,400,000	
29	Mr. Mohammed Giash Uddin	Sponsor Shareholder	Meeting Fees	Nil	112,680	Nil	Nil	Nil	Nil
			Dividend	1,584,968				2,400,000	
30	Mr. Dulal Ahmed	Sponsor Shareholder	Meeting Fees	81,380	62,600	Nil	Nil	Nil	Nil
			Dividend	900,984				1,200,000	
31	Mr. Mosharraf Hossain	Sponsor Shareholder	Meeting Fees						
			Dividend	2,734,200				4,800,000	
32	Dr. Mahiul Muhammed Khan Muqit	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	25,040
			Dividend	14,319,982				23,041,440	
33	Mr. Abdul Quayum Khalique	Sponsor Shareholder	Meeting Fees	Nil	Nil	62,600	25,040	18,720	
			Dividend	813,750				2,399,520	

34	Mr. M. Badiuzzaman	Sponsor Shareholder	Meeting Fees	62600	118,940	137,720	175,280	131,460	150,240
			Dividend	11,375,835				22,740,000	
35	Engr. Abu Taher Mohammed Amanullah	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	500,080
			Dividend	18,080,874				28,800,000	
36	Mr. Khandakar R. Amin	Director	Meeting Fees	128,000	162,760	137,720	156,500	93,900	137,720
			Dividend	6,990,872				9,600,000	
37	Ms. Shahela Ferdush Rahman	Sponsor Shareholder	Meeting Fees	Nil	Nil	Nil	Nil	Nil	Nil
			Dividend	1,898,316				3,600,000	

Value received by the Company from the Directors and Subscribers to the Memorandum

SL. No.	Name of directors and subscribers to the memorandum	Relationship with the issuer	Nature of value received or to be received	Amount in Taka					
				30-Sep- 2022	31-Dec- 2021	31-Dec- 2020	31-Dec- 2019	31-Dec- 2018	31-Dec- 2017
1	Mr. Iqbal Ahmed OBE DBA	Sponsor Shareholder	Office Rent	2,713,770	3,571,155	3,423,030	2,990,400	2,990,400	3,319,095
2.	Mr. M Badiuzzaman	Sponsor Shareholder	Office Rent	-	497,700	397,950	378,000	472,500	2,520,000
3.	Mr. Golam Kabir	Vice Chairman	Vehicle Purchase	-	4,500,000	-	-	-	-
4.	Mr. Golam Kabir	Vice Chairman	Vehicle Lease	-	1,500,000	3,600,000	3,600,000	1,599,996	1,599,996

SL. No.	Name of directors and subscribers to the memorandum	Relationship with the issuer	Nature of value received or to be received	Amount in Taka					
				30-Sep- 2022	31-Dec- 2021	31-Dec- 2020	31-Dec- 2019	31-Dec- 2018	31-Dec- 2017
5.	Mr. Golam Kabir	Vice Chairman	Ambulance Purchase	-	-	1,850,000	-	-	-
6.	Mr. Khalilur Rahman Chowdhury	Sponsor	Office Rent	-	-	-	-	355,572	331,460
7.	Mr. Mohammed Mahtabur Rahman	Chairman	Perfume Purchase	-	-	-	-	-	335,696

Any assets which were acquired or to be acquired from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within five years prior to transfer those to the issuer, the acquisition cost thereof paid by them;

(B)(11)(b)

No assets were acquired by the issuer from its director or subscribers to the memorandum except the following:

SL. No.	Asset Type	Name of Director from whom Asset was acquired	Amount Paid (BDT)	Year of Acquisition	Method used to determine the price
1.	Prado Jeep	Mr. Golam Kabir	4,500,000	2021	As per NRB Bank Purchase Policy complying with all prevailing policies of the Bank
2.	Ambulance for CSR activities	Mr. Golam Kabir	1,850,000	2020	As per NRB Bank Purchase Policy complying with all prevailing policies of the Bank

SECTION (XIII)
(B)(12)

OWNERSHIP OF THE COMPANY'S SECURITIES

SECTION CONTENTS	
(a)	The names, addresses, BO ID Number of all shareholders of the company before IPO, indicating the amount of securities owned and the percentage of the securities represented by such ownership, in tabular form
(b)	Table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, position held in other companies of all the directors before the public issue
(c)	The average cost of acquisition of equity shares by the directors certified by the auditors
(d)	A detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors/ directors
(e)	Detail of shares issued by the company at a price lower than the issue price
(f)	History of significant (5% or more) changes in ownership of securities from inception.

The names, addresses, BO ID Number of all shareholders of the company before IPO, indicating the amount of securities owned and the percentage of the securities represented by such ownership, in tabular form;

(B)(12)(a)

SL.	Name	Position	Address	BO ID No.	Number of Shares	% of Shareholding	
						Pre-IPO	Post-IPO
1.	Iqbal Ahmed OBE DBA	Sponsor Shareholder	The Landseer, 18 Prestbury Road, Wilmslow, Cheshire, SK9 2LJ, UK	1206490075808946	26,257,000	4.45%	3.80%
2.	Kamal Ahmed	Sponsor Shareholder	20 Hough Lane, Wilmslow, Cheshire, SK9 2LQ, England	1206490075810278	10,488,334	1.78%	1.52%
3.	Bilal Ahmed	Sponsor Shareholder	10 Sherbrok Rise, Wilmslow, Cheshire, SK9 2AX, UK	1206490075809247	14,764,680	2.50%	2.14%
4.	Mohammed Jamil Iqbal	Sponsor Shareholder	98 Carden Hill, Brighton BN1 8DB, UK	1206490075810484	22,412,564	3.79%	3.25%
5.	Mohammed Mahtabur Rahman	Sponsor Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206490075807031	21,128,760	3.58%	3.06%
6.	Golam Kabir	Sponsor Shareholder	Toyama Ken, Imizushi, Nakasin Minato, 17-1, APA Garden Palace, Nakasin-502, Toyama Pref, Japan 934-0027	1206490075808376	15,291,990	2.59%	2.21%
7.	Abdul Karim	Sponsor Shareholder	Albaraha State, Villa-7V, Dubai, UAE	1206490075808507	25,226,510	4.27%	3.65%
8.	Mohammed Idrish Farazy	Sponsor Shareholder	Via Vestricio Spurinna, 147-00179, Rome, Italy	1206490075808756	3,417,750	0.58%	0.49%
9.	Nazrul Islam	Sponsor Shareholder	VIA Castle Monte-12 (00142), Rome, Italy	1206490075808799	5,878,096	1.00%	0.85%
10.	Dr. Nesar Ahmed Choudhury	Sponsor Shareholder	23 The Spinney, Cheadle, Cheshire, Sk8 1JA, United Kingdom	1206490075812483	3,691,170	0.63%	0.53%
11.	Dr. A B M Badrul Amin Siddique	Sponsor Shareholder	3 Birch Close, Bournville, Birmingham, B30 1NA, UK,	1206490075809303	6,329,166	1.07%	0.92%
12.	Dr. Abul Kashem Mohammed Zakaria	Sponsor Shareholder	14, Fairview Road, Chigwell, Essex IG7 6HN, UK	1206490075809841	1,919,408	0.32%	0.28%

SL.	Name	Position	Address	BO ID No.	Number of Shares	% of Shareholding	
						Pre-IPO	Post-IPO
13.	Imtiaz Ahmed	Sponsor Shareholder	16 Castle View Gardens, Grants Hill, Illford, Essex IG-1 3QB, UK	1206490075810187	2,920,386	0.49%	0.42%
14.	Mohammed Nazam Uddin	Sponsor Shareholder	7 Eastbourne Grove, Westcliff on Sea, Essex, SS0 0QE, UK	1206490075809354	3,386,936	0.57%	0.49%
15.	Emdadur Hifzur Rahman	Sponsor Shareholder	Gate House, Bridle Way, Addington Village, Surrey, CR0 5AH, UK	1206490075809445	3,386,936	0.57%	0.49%
16.	Mohammed Enamur Rahman	Sponsor Shareholder	32, Fryston Avenue, Shirley Park, Croydon, Surrey CR0 7HL, UK	1206490075809635	1,476,468	0.25%	0.21%
17.	Surat Miah (Deceased)	Sponsor Shareholder	80 Woodlands Road, Redhill, Surrey, RH1 6HB, UK	N/A	1,265,544	0.21%	0.18%
18.	Rafiqul Islam	Sponsor Shareholder	3 the heights, Brighton, BN1 5JX, United Kingdom	1206490075809686	1,584,968	0.27%	0.23%
19.	Shabbir Ahmed Chowdhury	Sponsor Shareholder	69 Arlington Drive, Old Marston, Oxford, OX3 0SL, UK	1206490075809742	1,693,468	0.29%	0.25%
20.	Nafih Rashid Khan	Sponsor Shareholder	P.O. Box 487284, Unit 305, Fortune Towers Cluster C, Jumeirah Lake Towers, Dubai	1203300075808665	27,631,044	4.68%	4.00%
21.	Naveed Rashid Khan	Sponsor Shareholder	P.O. Box 487284, Unit 305, Fortune Towers Cluster C, Jumeirah Lake Towers, Dubai, UAE,	1203300075808408	29,529,360	5.00%	4.28%
22.	Rabin Paul	Sponsor Shareholder	29 Dawlish Drive, Seven King, IG3 9ED, UK	1206490075810722	11,073,510	1.88%	1.60%
23.	Monir Ali	Sponsor Shareholder	39 Fowey Avenue, Illford, Essex, IG4 5JT, UK	1206490075810409	6,644,106	1.13%	0.96%
24.	Ali Ahmed	Sponsor Shareholder	Flat-9,8 Sherley Street, Canning Town, London, E16 1HU, UK	1206490075808440	12,897,113	2.18%	1.87%
25.	Salim Chowdhury	Sponsor Shareholder	68, Torrington Drive, Harrow, HA2 8NF, UK	1206490075809750	3,691,170	0.63%	0.53%
26.	Mohammed Rafique Miah	Sponsor Shareholder	45, College Gardens, North Chaingford, London, E4 7LN, UK	1206490075809769	1,265,544	0.21%	0.18%
27.	Gulam Jilani Mahbub	Sponsor Shareholder	71 Russell Avenue, Wood Green, London, N22 6QB, UK	1206490075809785	1,584,968	0.27%	0.23%

SL.	Name	Position	Address	BO ID No.	Number of Shares	% of Shareholding	
						Pre-IPO	Post-IPO
28.	Helal Rahman	Sponsor Shareholder	187 Somerville Road, Chadwell Heath, Essex, RM6 5AU, United Kingdom	1201870001754219	1,476,468	0.25%	0.21%
29.	Misbah Abu Sadath	Sponsor Shareholder	52 Kenmare Gardens, Palmars Green, North London, N13 5DN, UK	1206490075810615	2,531,088	0.43%	0.37%
30.	Mohammed Giash Uddin	Sponsor Shareholder	11 Peauteaux House, Mace Street, London E2 0RF, UK	1206490075810583	3,169,936	0.54%	0.46%
31.	Dulal Ahmed	Sponsor Shareholder	14 Yarrow House, Sutton Way, North Kensington, London, W105HZ, UK	1206490075808574	1,801,968	0.31%	0.26%
32.	Mosharraf Hossain	Sponsor Shareholder	2 Rean Drive, TH-17, Toronto, M2K 3B8, Canada	1206490075810029	5,468,400	0.93%	0.79%
33.	Dr. Mahiul Muhammed Khan Muqit	Sponsor Shareholder	The Landseer, 18 Prestbury Road, Wilmslow, Cheshire SK9 2LJ, UK	1206490075810053	28,639,964	4.85%	4.15%
34.	Abdul Quayum Khalique	Sponsor Shareholder	36 Ardleigh Green Road, Emerson Park, London RM11 2LQ, UK	1206490075809817	1,627,500	0.28%	0.24%
35.	M Badiuzzaman	Sponsor Shareholder	14 Coldstream Avenue, Singapore 459601	1206490075810136	22,751,669	3.85%	3.29%
36.	Engr. Abu Taher Mohammed Amanullah	Sponsor Shareholder	Carribean@Keppel Bay-01-87, Apt Blk 38, Lobby -C, Keppel Bay Drive, Singapore 098654	1206490075809959	36,161,748	6.12%	5.24%
37.	Khandakar R. Amin	Sponsor Shareholder	254, Wyekoff Street, Apt. 2L, Brooklyn, N.Y.-11217, USA	1206490075810690	13,981,744	2.37%	2.02%
38.	Shahela Ferdush Rahman	Sponsor Shareholder	338 E, 6th Street, Apt.-5 New York, N.Y.-10003, USA	1206490075810666	3,796,632	0.64%	0.55%
39.	Mohammed Emdadur Rahman	Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206420075791574	11,908,030	2.02%	1.72%
40.	Bayzun N Chowdhury	Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206420069535139	14,429,404	2.44%	2.09%
41.	Dr. Mohammed Ehsanur Rahman	Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206420075639747	26,701,970	4.52%	3.87%

SL.	Name	Position	Address	BO ID No.	Number of Shares	% of Shareholding	
						Pre-IPO	Post-IPO
42.	Mohammed Ashfaqur Rahman	Shareholder	Al Haramain Perfumes LLC, PO Box 13754, Deira, Dubai, UAE	1206420075791293	24,119,278	4.08%	3.49%
43.	Nasrat Khalil Choudhury	Shareholder	3A, Priory Coach House, Neville Park, Tunbridge, Wells, Kent, UK	1204030074670893	15,186,528	2.57%	2.20%
44.	Ehsanuzzaman Rajib	Shareholder	14 Coldstream Avenue, Singapore 459601	1206490075810219	1,328,821	0.22%	0.19%
45.	Aminur Rashid Khan	Shareholder	House 6, Road 12, Block K, Baridhara R/ A, Dhaka, Bangladesh	1203300075803009	1,898,316	0.32%	0.27%
46.	Mohammed Jahed Iqbal	Shareholder	PO Box: 4504, Shop No. 20, Deira Palace Hotel, Deira, Dubai, UAE	1206490075810714	18,308,724	3.10%	2.65%
47.	Humayen Kabir Khan	Shareholder	2243, 28th Street, Apt 1, Astoria, NU 11105, USA	1206490075809908	15,173,346	2.57%	2.20%
48.	Navil Aman Moushum	Shareholder	Carribean@Keppel Bay 01-87, Apt. Blk38, Lobby-C, Keppel Bay Drive, Singapore-098654	1206490075810010	5,062,176	0.86%	0.73%
49.	Najib Zaman	Shareholder	14 Coldstream Avenue, Singapore 459601	1206490075810227	1,230,390	0.21%	0.18%
50.	Farhana Ahmed	Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206420069535270	5,063,334	0.86%	0.73%
51.	Dr. Rafa Jaigirdar	Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206420075792471	29,426,297	4.98%	4.26%
52.	Mohammed Oliur Rahman	Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206420013577760	2,802,917	0.47%	0.41%
53.	Manzur Ahmed Iqbal	Shareholder	The Landseer, 18 Prestbury Road, Wilmslow, Cheshire, SK9 2LJ, UK	1206490075810433	2,187,360	0.37%	0.32%
54.	Rubayeth Kamal Ahmed	Shareholder	20 Hough Lane, Wilmslow, Cheshire SK9 2LQ, England	1206490075809932	2,106,346	0.36%	0.31%
55.	Rina Akter Khan	Shareholder	Mathiura House, Taltola Residential Area 08, Sylhet-3100, Sylhet, Bangladesh	1206490075808871	1,423,737	0.24%	0.21%
56.	Alomgir Kabir Khan	Shareholder	Mathiura House, Taltola Residential Area 08, Sylhet- 3100, Sylhet, Bangladeshi	1206490075811537	4,983,080	0.84%	0.72%

SL.	Name	Position	Address	BO ID No.	Number of Shares	% of Shareholding	
						Pre-IPO	Post-IPO
57.	Jahangir Kabir Khan (Represented by his legal guardian Ms. Rina Akter Khan)	Shareholder	Mathiura House, Taltola Residential Area 08, Sylhet-3100, Sylhet, Bangladeshi	1206490075811571	4,983,080	0.84%	0.72%
58.	Munira Rahman	Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206420075792851	2,170,000	0.37%	0.31%
59.	Sameera Rahman	Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206420075792793	2,170,000	0.37%	0.31%
60.	Zahara Rahman Chowdhury	Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206420075792892	2,170,000	0.37%	0.31%
61.	Tanjina Rahman	Shareholder	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	1206420075792726	2,170,000	0.37%	0.31%
62.	Salma Iqbal	Shareholder	The Landseer, 18 Prestbury Road, Wilmslow, Cheshire, SK9 2LJ, UK	1206490075810377	2,170,000	0.37%	0.31%
63.	Nasrin Sulthana Kamal Ahmed	Shareholder	20 Hough Lane, Wilmslow, Cheshire SK9 2LQ, England	1206490075810243	2,170,000	0.37%	0.31%
64.	Humayra Iqbal	Shareholder	98 Carden Hill, Brighton BN1 8DB, UK	1206490075809868	1,000,000	0.17%	0.14%

Note: Mr. Surat Miah passed away on 22nd March 2021. His shares will be allocated to his successors upon receiving succession certificate.

Table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, position held in other companies of all the directors before the public issue;

(B)(12)(b)

SL.	Name	Position	Address	Age	Experience	TIN	BO ID No.	Number of Shares	% Of Shareholding	
									Pre-IPO	Post-IPO
1.	Mohammed Mahtabur Rahman	Chairman	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	64 years	49 years	455200282937	1206490075807031	21,128,760	3.58%	3.06%
2.	Golam Kabir	Vice Chairman	Toyama Ken, Imizushi, Nakasin Minato, 17-1, APA Garden Palace, Nakasin-502, Toyama Pref, Japan 934-0027	52 years	19 years	432366914881	1206490075808376	15,291,990	2.59%	2.21%
3.	Mohammed Jamil Iqbal	Vice Chairman	98 Carden Hill, Brighton BN1 8DB, UK	52 years	24 years	138109485505	1206490075810484	22,412,564	3.79%	3.25%
4.	Ali Ahmed	Director	Flat-9,8 Sherley Street, Canning Town, London, E16 1HU, UK	56 years	19 years	410846897871	1206490075808440	12,897,113	2.18%	1.87%
5.	Khandakar R. Amin	Director	254, Wyekoff Street, Apt. 2L, Brooklyn, N.Y.-11217, USA	65 years	23 years	363888574293	1206490075810690	13,981,744	2.37%	2.02%
6.	Mohammed Jahed Iqbal	Director	PO Box: 4504, Shop No. 20, Deira Palace Hotel, Deira, Dubai, UAE	52 years	30 years	671983279780	1206490075810714	18,308,724	3.10%	2.65%
7.	Imtiaz Ahmed	Director	16 Castle View Gardens, Grants Hill,	62 years	19 years	543567999608	1206490075810187	2,920,386	0.49%	0.42%

SL.	Name	Position	Address	Age	Experience	TIN	BO ID No.	Number of Shares	% Of Shareholding	
									Pre-IPO	Post-IPO
			Illford, Essex IG-1 3QB, UK							
8.	Abdul Karim	Director	Albaraha State, Villa-7V, Dubai, UAE	62 years	25 years	176599502048	1206490075808507	25,226,510	4.27%	3.65%
9.	Humayen Kabir Khan	Director	2243, 28th Street, Apt 1, Astoria, NU 11105, USA	40 years	20 years	120294667926	1206490075809908	15,173,346	2.57%	2.20%
10.	Dr. Mohammed Ehsanur Rahman	Director	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	30 years	13 years	131683971820	1206420075639747	26,701,970	4.52%	3.87%
11.	Mohammed Ashfaqur Rahman	Director	Al Haramain Perfumes LLC, PO Box 13754, Deira, Dubai, UAE	32 years	11 years	153291208999	1206420075791293	24,119,278	4.08%	3.49%
12.	Bayzun N Chowdhury	Director	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	58 years	26 years	695177853161	1206420069535139	14,429,404	2.44%	2.09%
13.	Dr. Rafa Jaigirdar	Director	Al Haramain Perfumes LLC, PO Box-13754, Deira, Dubai, UAE	30 years	10 years	152575740728	1206420075792471	29,426,297	4.98%	4.26%
14.	Helal Rahman	Director	187 Somerville Road, Chadwell Heath, Essex, RM6 5AU, United Kingdom	62 years	21 years	348133800463	1201870001754219	1,476,468	0.25%	0.21%

Position held in other companies of all the directors before the public issue:

This information already given in the directors' involvement in other organization under the head "DIRECTORS AND OFFICERS" in Section-VII

The average cost of acquisition of equity shares by the directors certified by the auditors;
(B)(12)(c)
AUDITOR'S CERTIFICATE ON THE AVERAGE COST OF ACQUISITION OF EQUITY SHARES BY THE DIRECTORS

This is to certify that after due verification, and as per the information contained in the audited financial statements, share register, return of allotment, Form 117 (Instrument of Transfer of Shares) and Memorandum of Association of NRB Bank Limited ("the Bank"), we certify that the average cost of acquisition of equity shares by the Directors of NRB Bank Limited is as follows:

Mohammed Mahtabur Rahman (Chairman & Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
MOA & AOA (19.03.2013)			Cash	Ordinary Share	40,000,000	40,000,000	10	538,553,530	25.49
Transfer (27.08.2016)	Mohammed Emadur Rahman		Gift		3,000,000	37,000,000			
Transfer (27.08.2016)	Bayzun N Chowdhury		Gift		3,000,000	34,000,000			
Transfer (27.08.2016)	Mohammed Oliur Rahman		Gift		3,000,000	31,000,000			
Transfer (01.10.2016)	Mohammad Ehsanur Rahman		Cash		3,000,000	28,000,000			
Transfer (01.10.2016)	Mohammad Ashfaqur Rahman		Cash		3,000,000	25,000,000			
Transfer (12.11.2017)	Mohammad Ehsanur Rahman		Cash		5,000,000	20,000,000			
Bonus (28.06.2018)			Other than cash		1,600,000	21,600,000			
Bonus (23.06.2019)			Other than cash		1,728,000	23,328,000			
Transfer (10.03.2020)	Mohammed Oliur Rahman		Gift		3,000,000	20,328,000			
Transfer (09.07.2020)		Dr. A B M Badrul Amin Siddique	Cash		832,000	21,160,000			
Transfer (14.07.2020)	Mohammed Oliur Rahman		Gift		5,000,000	16,160,000			
Right (03.06.2021)			Cash		2,693,333	18,853,333			
Transfer (13.06.2021)	Munira Rahman		Gift		2,000,000	16,853,333			
Transfer (13.06.2021)	Sameera Rahman		Gift		2,000,000	14,853,333			
Transfer (13.06.2021)	Zahara Rahman		Gift		2,000,000	12,853,333			
Transfer (13.06.2021)		Abdul Karim	Cash		3,965,760	16,819,093			
Transfer (13.06.2021)		Mohammad Jahangir Farazy	Cash		2,160,000	18,979,093			
Transfer (13.06.2021)		Dr. Anower Farazy	Cash		583,200	19,562,293			
Transfer (14.06.2021)		Mohammad Jahangir Farazy	Cash		360,000	19,922,293			
Transfer (14.06.2021)		Dr. Anower Farazy	Cash		97,200	20,019,493			
Transfer (14.06.2021)	Mohammed Oliur Rahman		Gift		1,250,000	18,769,493			
Transfer (14.09.2021)	Mohammad Ashfaqur Rahman		Cash		2,400,000	16,369,493			
Transfer (15.09.2021)		Tateyama Kabir	Cash		3,163,860	19,533,353			
Bonus (15.07.2021)			Other than cash		1,595,407	21,128,760			

Tateyama Kabir (Vice-Chairman & Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
MOA & AOA (19.03.2013)			Cash	Ordinary Share	10,000,000	10,000,000	10	153,460,000	10.04
Bonus (28.06.2018)			Other than cash		800,000	10,800,000			
Bonus (23.06.2019)			Other than cash		864,000	11,664,000			
Transfer (11.11.2019)		Dr. Quazi Mohafuzal Haque	Cash		2,916,000	14,580,000			
Right (03.06.2021)			Cash		2,430,000	17,010,000			
Bonus (15.07.2021)			Other than cash		1,445,850	18,455,850			
Transfer (15.09.2021)	Mahtabur Rahman		Cash		3,163,860	15,291,990			

Mohammed Jamil Iqbal (Vice-Chairman & Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
MOA & AOA (19.03.2013)			Cash	Ordinary Share	20,000,000	20,000,000	10	200,000,000	8.92
Transfer (14.01.2017)	Mohammed Jahed Iqbal		Gift		1,500,000	18,500,000			
Bonus (28.06.2018)			Other than cash		1,480,000	19,980,000			
Bonus (23.06.2019)			Other than cash		1,598,400	21,578,400			
Bonus (15.07.2021)			Other than cash		1,834,164	23,412,564			
Transfer (20.09.2022)	Humayra Iqbal		Gift		1,000,000	22,412,564			

Ali Ahmed (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
MOA & AOA (19.03.2013)			Cash	Ordinary Share	5,500,000	5,500,000	10	109,715,400	8.51
Bonus (28.06.2018)			Other than cash		440,000	5,940,000			
Bonus (23.06.2019)			Other than cash		475,200	6,415,200			
Right (03.06.2021)			Cash		4,628,440	11,043,640			
Transfer (14.06.2021)		Abdul Quayum Khalique	Cash		250,000	11,293,640			
Transfer (14.06.2021)		Mohammed Rafique Miah	Cash		194,400	11,488,040			
Transfer (14.06.2021)		Imtiaz Ahmed	Cash		180,000	11,668,040			
Transfer (14.06.2021)		Rina Akter Khan	Cash		218,700	11,886,740			
Bonus (15.07.2021)			Other than cash		1,010,373	12,897,113			

Khandakar R. Amin (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
MOA & AOA (19.03.2013)			Cash	Ordinary Share	6,000,000	6,000,000	10	115,552,000	8.26
Transfer (27.08.2016)		Shahela Ferdush Rahman	Cash		2,000,000	8,000,000			
Bonus (28.06.2018)			Other than cash		640,000	8,640,000			
Bonus (23.06.2019)			Other than cash		691,200	9,331,200			
Right (03.06.2021)			Cash		3,555,200	12,886,400			
Bonus (15.07.2021)			Other than cash		1,095,344	13,981,744			

Mohammed Jahed Iqbal (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
Transfer (14.01.2017)		Mohammed Jamil Iqbal	Gift	Ordinary Share	1,500,000	1,500,000	10	136,272,000	7.44
Transfer (28.01.2018)		Engr. Md. Ekramul Haque	Cash		9,000,000	10,500,000			
Bonus (28.06.2018)			Other than cash		840,000	11,340,000			
Bonus (23.06.2019)			Other than cash		907,200	12,247,200			
Right (03.06.2021)			Cash		4,627,200	16,874,400			
Bonus (15.07.2021)			Other than cash		1,434,324	18,308,724			

Abdul Karim (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
MOA & AOA (19.03.2013)			Cash	Ordinary Share	20,000,000	20,000,000	10	238,880,000	9.47
Bonus (28.06.2018)			Other than cash		1,600,000	21,600,000			
Transfer (13.06.2021)	Mahtabur Rahman		Cash		3,965,760	17,634,240			
Bonus (23.06.2019)			Other than cash		1,728,000	19,362,240			
Right (03.06.2021)			Cash		3,888,000	23,250,240			
Bonus (15.07.2021)			Other than cash		1,976,270	25,226,510			

Humayen Kabir Khan (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
Transfer (26.11.2016)	Fazlur Rashid Khan		Gift	Ordinary Share	2,000,000	2,000,000	10	11,542,500	0.76
Bonus (28.06.2018)			Other than cash		160,000	2,160,000			
Bonus (23.06.2019)			Other than cash		172,800	2,332,800			
Right (03.06.2021)			Cash		1,154,250	3,487,050			
Transfer (09.08.2020)		Fazlur Rashid Khan	Successor		4,592,700	8,079,750			
Bonus (15.07. 2021)			Other than cash		686,779	8,766,529			
Transfer (25.08.2022)		Shahanara Khan	Gift		1,423,737	10,190,266			
Transfer (25.08.2022)		Farhana Parvin Khan	Gift		2,491,540	12,681,806			
Transfer (25.08.2022)		Kamrun Nahar Khan	Gift		2,491,540	15,173,346			

Mohammed Ehsanur Rahman (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
Transfer (01.10.2016)		Mohammed Mahtabur Rahman	Cash	Ordinary Share	3,000,000	3,000,000	10	298,154,450	11.17
Transfer (29-10-2016)		Dr. Mahiul Muhammed Khan Muqit	Cash		12,000,000	15,000,000			
Transfer (12.11.2017)		Mohammed Mahtabur Rahman	Cash		5,000,000	20,000,000			
Bonus (28.06.2018)			Other than cash		1,600,000	21,600,000			
Bonus (23.06.2019)			Other than cash		1,728,000	23,328,000			
Transfer (11.11.2019)		Dr. Uddin Ahmed Afser	Cash		2,916,000	26,244,000			
Transfer (11.11.2019)		Abdul Muhith	Cash		2,332,333	28,576,333			
Transfer (11.11.2019)		Abdul Quayum Khalique	Cash		832,334	29,408,667			
Transfer (05.03.2020)	Rafa Jaigirdar		Gift		7,000,000	22,408,667			
Right (03.06.2021)			Cash		3,734,778	26,143,445			
Transfer (13.06.2021)		Mohammed Oliur Rahman	Gift		8,000,000	34,143,445			
Transfer (13.06.2021)	Rafa Jaigirdar		Cash		9,533,334	24,610,111			
Bonus (15.07.2021)					2,091,859	26,701,970			

Mohammed Ashfaqur Rahman (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
Transfer (01.10.2016)		Mohammed Mahtabur Rahman	Cash	Ordinary Share	3,000,000	3,000,000	10	224,209,680	9.30
Transfer (28.01.2018)		Engr. Md. Ekramul Haque	Cash		9,000,000	12,000,000			
Bonus (28.06.2018)			Other than cash		960,000	12,960,000			
Bonus (23.06.2019)			Other than cash		1,036,800	13,996,800			
Transfer (11.11.2019)		Abdul Hai Khalique	Cash		2,332,333	16,329,133			
Right (03.06.2021)			Cash		5,688,635	22,017,768			
Transfer (13.06.2021)	Tanjina Rahman		Gift		2,000,000	20,017,768			
Bonus (15.07.2021)			Other than cash		1,701,510	21,719,278			
Transfer (14.09.2021)		Mohammed Mahtabur Rahman	Cash		2,400,000	24,119,278			

Bayzun N Chowdhury (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
Transfer (27.08.2016)		Mohammed Mahtabur Rahman	Gift	Ordinary Share	3,000,000	3,000,000	10	5,832,000	0.40
Bonus (28.06.2018)			Other than cash		240,000	3,240,000			
Bonus (23.06.2019)			Other than cash		259,200	3,499,200			
Right (03.06.2021)			Cash		583,200	4,082,400			
Bonus (15.07.2021)			Other than cash		347,004	4,429,404			
Transfer (03.07.2022)		Mohammed Emadur Rahman	Gift		10,000,000	14,429,404			

Dr. Rafa Jaigirdar (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
Transfer (05.03.2020)		Mohammed Ehsanur Rahman	Gift	Ordinary Share	7,000,000	7,000,000	10	105,876,770	3.60
Transfer (13.06.2021)		Mohammed Ehsanur Rahman	Gift		9,533,334	16,533,334			
Right (03.06.2021)			Cash		10,587,677	27,121,011			
Bonus (15.07.2021)			Other than cash		2,305,286	29,426,297			

Imtiaz Ahmed (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
MOA & AOA (19.03.2013)			Cash	Ordinary Share	2,000,000	2,000,000	10	25,388,000	8.69
Bonus (28.06.2018)			Other than cash		160,000	2,160,000			
Bonus (23.06.2019)			Other than cash		172,800	2,332,800			
Right (03.06.2021)			Cash		538,800	2,871,600			
Transfer (14.06.2021)	Ali Ahmed (Sponsor)		Cash		180,000	2,691,600			
Bonus (15.07.2021)			Other than cash		228,786	2,920,386			

Helal Rahman (Director)

Date of Allotment	Transfer To	Transfer From (Received)	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Total Cost of Acquisition (in BDT)	Average Cost of Acquisition Per Share (in BDT)
MOA & AOA (19.03.2013)			Cash	Ordinary Share	1,000,000	1,000,000	10	11,944,000	8.09
Bonus (28.06.2018)			Other than cash		80,000	1,080,000			
Bonus (23.06.2019)			Other than cash		86,400	1,166,400			
Right (03.06.2021)			Cash		194,400	1,360,800			
Bonus (15.07.2021)			Other than cash		115,668	1,476,468			

Md. Abdul Jalil Chowdhury (Independent Director)	No shareholding
Md. Motior Rahman (Independent Director)	
Md. Kamrul Ahsan (Independent Director)	
Mamoon Mahmood Shah (Managing Director & CEO)	

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabeed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

A detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors/ directors;
(B)(12)(d)
1. Iqbal Ahmed OBE DBA (Sponsor Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	20,000,000	20,000,000	10	10	4.45%	3.80%	Own Sources
Bonus (28.06.2018)	Other than cash		1,600,000	21,600,000		10			
Bonus (23.06.2019)	Other than cash		1,728,000	23,328,000		10			
Transfer (26.07.2020)	Gift		1,728,000	21,600,000		N/A			
Right (03.06.2021)	Cash		4,600,000	26,200,000		10			
Transfer (14.06.2021)	Gift		2,000,000	24,200,000		N/A			
Bonus (15.07.2021)	Other than cash		2,057,000	26,257,000		10			

2. Kamal Ahmed (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	10,000,000	10,000,000	10	10	1.78%	1.52%	Own Sources
Bonus (28.06.2018)	Other than cash		800,000	10,800,000		10			
Bonus (23.06.2019)	Other than cash		864,000	11,664,000		10			
Transfer (26.07.2020)	Gift		1,664,000	10,000,000		N/A			
Right (03.06.2021)	Cash		1,666,667	11,666,667		10			
Transfer (14.06.2021)	Gift		2,000,000	9,666,667		N/A			
Bonus (15.07.2021)	Other than cash		821,667	10,488,334		10			

3. Bilal Ahmed (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	10,000,000	10,000,000	10	10	2.50%	2.14%	Own Sources
Bonus (28.06.2018)	Other than cash		800,000	10,800,000		10			
Bonus (23.06.2019)	Other than cash		864,000	11,664,000		10			
Right (03.06.2021)	Cash		1,944,000	13,608,000		10			
Bonus (15.07. 2021)	Other than cash		1,156,680	14,764,680		10			

4. Mohammed Jamil Iqbal (Sponsor Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	20,000,000	20,000,000	10	10	3.79%	3.25%	Own Sources
Transfer (14.01.2017)	Gift		1,500,000	18,500,000		N/A			
Bonus (28.06.2018)	Other than cash		1,480,000	19,980,000		10			
Bonus (23.06.2019)	Other than cash		1,598,400	21,578,400		10			
Bonus (15.07.2021)	Other than cash		1,834,164	23,412,564		10			
Transfer (20.09.2022)	Gift		1,000,000	22,412,564		N/A			

5. Mohammed Mahtabur Rahman (Sponsor Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	40,000,000	40,000,000	10	10	3.58%	3.06%	Own Sources
Transfer (27.08.2016)	Gift		3,000,000	37,000,000		N/A			
Transfer (27.08.2016)	Gift		3,000,000	34,000,000		N/A			
Transfer (27.08.2016)	Gift		3,000,000	31,000,000		N/A			
Transfer (01.10.2016)	Cash		3,000,000	28,000,000		10			
Transfer (01.10.2016)	Cash		3,000,000	25,000,000		10			
Transfer (12.11.2017)	Cash		5,000,000	20,000,000		10			
Bonus (28.06.2018)	Other than cash		1,600,000	21,600,000		10			
Bonus (23.06.2019)	Other than cash		1,728,000	23,328,000		10			
Transfer (10.03.2020)	Gift		3,000,000	20,328,000		N/A			
Transfer (09.07.2020)	Cash		832,000	21,160,000		10			
Transfer (14.07.2020)	Gift		5,000,000	16,160,000		N/A			
Right (03.06.2021)	Cash		2,693,333	18,853,333		10			
Transfer (13.06.2021)	Gift		2,000,000	16,853,333		N/A			
Transfer (13.06.2021)	Gift		2,000,000	14,853,333		N/A			
Transfer (13.06.2021)	Gift		2,000,000	12,853,333		N/A			
Transfer (13.06.2021)	Cash		3,965,760	16,819,093		10			
Transfer (13.06.2021)	Cash		2,160,000	18,979,093		10			
Transfer (13.06.2021)	Cash		583,200	19,562,293		10			
Transfer (14.06.2021)	Cash		360,000	19,922,293		10			
Transfer (14.06.2021)	Cash		97,200	20,019,493		10			
Transfer (14.06.2021)	Gift		1,250,000	18,769,493		N/A			
Transfer (14.09.2021)	Cash		2,400,000	16,369,493		10			
Transfer (15.09.2021)	Cash		3,163,860	19,533,353		10			
Bonus (15.07.2021)	Other than cash		1,595,407	21,128,760		10			

6. Golam Kabir (Sponsor Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	10,000,000	10,000,000	10	10	2.59%	2.21%	Own Sources
Bonus (28.06.2018)	Other than cash		800,000	10,800,000		10			
Bonus (23.06.2019)	Other than cash		864,000	11,664,000		10			
Transfer (11.11.2019)	Cash		2,916,000	14,580,000		10			
Right (03.06.2021)	Cash		2,430,000	17,010,000		10			
Bonus (15.07.2021)	Other than cash		1,445,850	18,455,850		10			
Transfer (15.09.2021)	Cash		3,163,860	15,291,990		10			

7. Abdul Karim (Sponsor Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	20,000,000	20,000,000	10	10	4.27%	3.65%	Own Sources
Bonus (28.06.2018)	Other than cash		1,600,000	21,600,000		10			
Transfer (13.06.2021)	Cash		3,965,760	17,634,240		10			
Bonus (23.06.2019)	Other than cash		1,728,000	19,362,240		10			
Right (03.06.2021)	Cash		3,888,000	23,250,240		10			
Bonus (15.07.2021)	Other than cash		1,976,270	25,226,510		10			

8. Mohammed Idrish Farazy (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	10,000,000	10,000,000	10	10	0.58%	0.49%	Own Sources
Bonus (28.06.2018)	Other than cash		800,000	10,800,000		10			
Transfer (23.12.2018)	Cash		8,300,000	2,500,000		10			
Bonus (23.06.2019)	Other than cash		200,000	2,700,000		10			
Right (03.06.2021)	Cash		450,000	3,150,000		10			
Bonus (15.07. 2021)	Other than cash		267,750	3,417,750		10			

9. Nazrul Islam (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	10,000,000	10,000,000	10	10	1.00%	0.85%	Own Sources
Transfer (27.05.2018)	Cash		1,000,000	9,000,000		10			
Bonus (28.06.2018)	Other than cash		720,000	9,720,000		10			
Transfer (07-10-2018)	Cash		1,000,000	8,720,000		10			
Bonus (23.06.2019)	Other than cash		697,600	9,417,600		10			
Transfer (22.06.2019)	Cash		4,000,000	5,417,600		10			
Bonus (15.07.2021)	Other than cash		460,496	5,878,096		10			

10. Dr. Nesar Ahmed Choudhury (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	2,500,000	2,500,000	10	10	0.63%	0.53%	Own Sources
Bonus (28.06.2018)	Other than cash		200,000	2,700,000		10			
Bonus (23.06.2019)	Other than cash		216,000	2,916,000		10			
Right (03.06.2021)	Cash		486,000	3,402,000		10			
Bonus (15.07.2021)	Other than cash		289,170	3,691,170		10			

11. Dr. A B M Badrul Amin Siddique (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	5,000,000	5,000,000	10	10	1.07%	0.92%	Own Sources
Bonus (28.06.2018)	Other than cash		400,000	5,400,000		10			
Bonus (23.06.2019)	Other than cash		432,000	5,832,000		10			
Transfer (09.07.2020)	Cash		832,000	5,000,000		10			
Right (03.06.2021)	Cash		833,333	5,833,333		10			
Bonus (15.07.2021)	Other than cash		495,833	6,329,166		10			

12. Dr. Abul Kashem Mohammed Zakaria (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	1,300,000	1,300,000	10	10	0.32%	0.28%	Own Sources
Bonus (28.06.2018)	Other than cash		104,000	1,404,000		10			
Bonus (23.06.2019)	Other than cash		112,320	1,516,320		10			
Right (03.06.2021)	Cash		252,720	1,769,040		10			
Bonus (15.07.2021)	Other than cash		150,368	1,919,408		10			

13. Imtiaz Ahmed (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	2,000,000	2,000,000	10	10	0.49%	0.42%	Own Sources
Bonus (28.06.2018)	Other than cash		160,000	2,160,000		10			
Bonus (23.06.2019)	Other than cash		172,800	2,332,800		10			
Right (03.06.2021)	Cash		538,800	2,871,600		10			
Transfer (14.06.2021)	Cash		180,000	2,691,600		10			
Bonus (15.07.2021)	Other than cash		228,786	2,920,386		10			

14. Mohammed Nazam Uddin (Sponsor Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	2,000,000	2,000,000	10	10	0.57%	0.49%	Own Sources
Bonus (28.06.2018)	Other than cash		160,000	2,160,000		10			
Bonus (23.06.2019)	Other than cash		172,800	2,332,800		10			
Right (03.06.2021)	Cash		788,800	3,121,600		10			
Bonus (15.07.2021)	Other than cash		265,336	3,386,936		10			

15. Emdadur Hifzur Rahman (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	2,000,000	2,000,000	10	10	0.57%	0.49%	Own Sources
Bonus (28.06.2018)	Other than cash		160,000	2,160,000		10			
Bonus (23.06.2019)	Other than cash		172,800	2,332,800		10			
Right (03.06.2021)	Cash		788,800	3,121,600		10			
Bonus (15.07.2021)	Other than cash		265,336	3,386,936		10			

16. Mohammed Enamur Rahman (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	1,000,000	1,000,000	10	10	0.25%	0.21%	Own Sources
Bonus (28.06.2018)	Other than cash		80,000	1,080,000		10			
Bonus (23.06.2019)	Other than cash		86,400	1,166,400		10			
Right (03.06.2021)	Cash		194,400	1,360,800		10			
Bonus (15.07.2021)	Other than cash		115,668	1,476,468		10			

17. Surat Miah (Deceased) (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	1,000,000	1,000,000	10	10	0.21%	0.18%	Own Sources
Bonus (28.06.2018)	Other than cash		80,000	1,080,000		10			
Bonus (23.06.2019)	Other than cash		86,400	1,166,400		10			
Bonus (15.07.2021)	Other than cash		99,144	1,265,544		10			

18. Rafiqul Islam (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	1,000,000	1,000,000	10	10	0.27%	0.23%	Own Sources
Bonus (28.06.2018)	Other than cash		80,000	1,080,000		10			
Bonus (23.06.2019)	Other than cash		86,400	1,166,400		10			
Right (03.06.2021)	Cash		294,400	1,460,800		10			
Bonus (15.07.2021)	Other than cash		124,168	1,584,968		10			

19. Shabbir Ahmed Choudhury (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	1,000,000	1,000,000	10	10	0.29%	0.25%	Own Sources
Bonus (28.06.2018)	Other than cash		80,000	1,080,000		10			
Bonus (23.06.2019)	Other than cash		86,400	1,166,400		10			
Right (03.06.2021)	Cash		394,400	1,560,800		10			
Bonus (15.07.2021)	Other than cash		132,668	1,693,468		10			

20. Nafih Rashid Khan (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	20,000,000	20,000,000	10	10	4.68%	4.00%	Own Sources
Transfer (28-12-2016)	Gift		1,500,000	18,500,000		10			
Bonus (28.06.2018)	Other than cash		1,480,000	19,980,000		10			
Bonus (23.06.2019)	Other than cash		1,598,400	21,578,400		10			
Right (03.06.2021)	Cash		3,888,000	25,466,400		10			
Bonus (15.07.2021)	Other than cash		2,164,644	27,631,044		10			

21. Naveed Rashid Khan (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	20,000,000	20,000,000	10	10	5.00%	4.28%	Own Sources
Bonus (28.06.2018)	Other than cash		1,600,000	21,600,000		10			
Bonus (23.06.2019)	Other than cash		1,728,000	23,328,000		10			
Right (03.06.2021)	Cash		3,888,000	27,216,000		10			
Bonus (15.07.2021)	Other than cash		2,313,360	29,529,360		10			

22. Rabin Paul (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	7,500,000	7,500,000	10	10	1.88%	1.60%	Own Sources
Bonus (28.06.2018)	Other than cash		600,000	8,100,000		10			
Bonus (23.06.2019)	Other than cash		648,000	8,748,000		10			
Right (03.06.2021)	Cash		1,458,000	10,206,000		10			
Bonus (15.07.2021)	Other than cash		867,510	11,073,510		10			

23. Monir Ali (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	4,500,000	4,500,000	10	10	1.13%	0.96%	Own Sources
Bonus (28.06.2018)	Other than cash		360,000	4,860,000		10			
Bonus (23.06.2019)	Other than cash		388,800	5,248,800		10			
Right (03.06.2021)	Cash		874,800	6,123,600		10			
Bonus (15.07.2021)	Other than cash		520,506	6,644,106		10			

24. Ali Ahmed (Sponsor Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	5,500,000	5,500,000	10	10	2.18%	1.87%	Own Sources
Bonus (28.06.2018)	Other than cash		440,000	5,940,000		10			
Bonus (23.06.2019)	Other than cash		475,200	6,415,200		10			
Right (03.06.2021)	Cash		4,628,440	11,043,640		10			
Transfer (14.06.2021)	Cash		250,000	11,293,640		10			
Transfer (14.06.2021)	Cash		194,400	11,488,040		10			
Transfer (14.06.2021)	Cash		180,000	11,668,040		10			
Transfer (14.06.2021)	Cash		218,700	11,886,740		10			
Bonus (15.07.2021)	Other than cash		1,010,373	12,897,113		10			

25. Salim Chowdhury (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	2,500,000	2,500,000	10	10	0.63%	0.53%	Own Sources
Bonus (28.06.2018)	Other than cash		200,000	2,700,000		10			
Bonus (23.06.2019)	Other than cash		216,000	2,916,000		10			
Right (03.06.2021)	Cash		486,000	3,402,000		10			
Bonus (15.07.2021)	Other than cash		289,170	3,691,170		10			

26. Mohammed Rafique Miah (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	3,000,000	3,000,000	10	10	0.21%	0.18%	Own Sources
Transfer (22.04.2018)	Cash		2,000,000	1,000,000		10			
Bonus (28.06.2018)	Other than cash		80,000	1,080,000		10			
Bonus (23.06.2019)	Other than cash		86,400	1,166,400		10			
Right (03.06.2021)	Cash		194,400	1,360,800		10			
Transfer (14.06.2021)	Cash		194,400	1,166,400		10			
Bonus (15.07.2021)	Other than cash		99,144	1,265,544		10			

27. Gulam Jilani Mahbub (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	1,000,000	1,000,000	10	10	0.27%	0.23%	Own Sources
Bonus (28.06.2018)	Other than cash		80,000	1,080,000		10			
Bonus (23.06.2019)	Other than cash		86,400	1,166,400		10			
Right (03.06.2021)	Cash		294,400	1,460,800		10			
Bonus (15.07.2021)	Other than cash		124,168	1,584,968		10			

28. Helal Rahman (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	1,000,000	1,000,000	10	10	0.25%	0.21%	Own Sources
Bonus (28.06.2018)	Other than cash		80,000	1,080,000		10			
Bonus (23.06.2019)	Other than cash		86,400	1,166,400		10			
Right (03.06.2021)	Cash		194,400	1,360,800		10			
Bonus (15.07.2021)	Other than cash		115,668	1,476,468		10			

29. Misbah Abu Sadath (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	2,000,000	2,000,000	10	10	0.43%	0.37%	Own Sources
Bonus (28.06.2018)	Other than cash		160,000	2,160,000		10			
Bonus (23.06.2019)	Other than cash		172,800	2,332,800		10			
Bonus (15.07.2021)	Other than cash		198,288	2,531,088		10			

30. Mohammed Giash Uddin (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	2,000,000	2,000,000	10	10	0.54%	0.46%	Own Sources
Bonus (28.06.2018)	Other than cash		160,000	2,160,000		10			
Bonus (23.06.2019)	Other than cash		172,800	2,332,800		10			
Right (03.06.2021)	Cash		588,800	2,921,600		10			
Bonus (15.07.2021)	Other than cash		248,336	3,169,936		10			

31. Dulal Ahmed (Sponsor Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	1,000,000	1,000,000	10	10	0.31%	0.26%	Own Sources
Bonus (28.06.2018)	Other than cash		80,000	1,080,000		10			
Bonus (23.06.2019)	Other than cash		86,400	1,166,400		10			
Right (03.06.2021)	Cash		494,400	1,660,800		10			
Bonus (15.07.2021)	Other than cash		141,168	1,801,968		10			

32. Mosharraf Hossain (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	4,000,000	4,000,000	10	10	0.93%	0.79%	Own Sources
Bonus (28.06.2018)	Other than cash		320,000	4,320,000		10			
Transfer (23.12.2018)	Cash		320,000	4,000,000		10			
Bonus (23.06.2019)	Other than cash		320,000	4,320,000		10			
Right (03.06.2021)	Cash		720,000	5,040,000		10			
Bonus (15.07.2021)	Other than cash		428,400	5,468,400		10			

33. Dr. Mahiul Muhammed Khan Muqit (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	31,201,200	31,201,200	10	10	4.85%	4.15%	Own Sources
Transfer (29-10-2016)	Cash		12,000,000	19,201,200		10			
Bonus (28.06.2018)	Other than cash		1,536,096	20,737,296		10			
Bonus (23.06.2019)	Other than cash		1,658,984	22,396,280		10			
Transfer (22.06.2019)	Cash		4,000,000	26,396,280		10			
Bonus (15.07.2021)	Other than cash		2,243,684	28,639,964		10			

34. Abdul Quayum Khalique (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	1,999,600	1,999,600	10	10	0.28%	0.24%	Own Sources
Bonus (28.06.2018)	Other than cash		159,968	2,159,568		10			
Bonus (23.06.2019)	Other than cash		172,766	2,332,334		10			
Transfer (11.11.2019)	Cash		832,334	1,500,000		10			
Right (03.06.2021)	Cash		250,000	1,750,000		10			
Transfer (14.06.2021)	Cash		250,000	1,500,000		10			
Bonus (15.07.2021)	Other than cash		127,500	1,627,500		10			

35. M Badiuzzaman (Sponsor Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	20,000,000	20,000,000	10	10	3.85%	3.29%	Own Sources
Transfer (27.08.2016)	Gift		1,050,000	18,950,000		N/A			
Bonus (28.06.2018)	Other than cash		1,516,000	20,466,000		10			
Transfer (24.02.2019)	Gift		1,050,000	19,416,000		N/A			
Bonus (28.06.2018)	Other than cash		1,553,280	20,969,280		10			
Bonus (15.07.2021)	Other than cash		1,782,389	22,751,669		10			

36. Engr. Abu Taher Mohammed Amanullah (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	24,000,000	24,000,000	10	10	6.12%	5.24%	Own Sources
Transfer (10.12.2017)	Gift		4,000,000	20,000,000		N/A			
Bonus (28.06.2018)	Other than cash		1,600,000	21,600,000		10			
Transfer (07.10.2018)	Cash		1,000,000	22,600,000		10			
Transfer (07.10.2018)	Cash		760,000	23,360,000		10			
Transfer (07.10.2018)	Cash		7,500,000	30,860,000		10			
Bonus (23.06.2019)	Other than cash		2,468,800	33,328,800		10			
Bonus (15.07.2021)	Other than cash		2,832,948	36,161,748		10			

37. Khandakar R. Amin (Sponsor Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	6,000,000	6,000,000	10	10	2.37%	2.02%	Own Sources
Transfer (27.08.2016)	Cash		2,000,000	8,000,000		10			
Bonus (28.06.2018)	Other than cash		640,000	8,640,000		10			
Bonus (23.06.2019)	Other than cash		691,200	9,331,200		10			
Right (03.06.2021)	Cash		3,555,200	12,886,400		10			
Bonus (15.07.2021)	Other than cash		1,095,344	13,981,744		10			

38. Shahela Ferdush Rahman (Sponsor Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
MOA & AOA (19.03.2013)	Cash	Ordinary Share	5,000,000	5,000,000	10	10	0.64%	0.55%	Own Sources
Transfer (27.08.2016)	Cash		2,000,000	3,000,000		10			
Bonus (28.06.2018)	Other than cash		240,000	3,240,000		10			
Bonus (23.06.2019)	Other than cash		259,200	3,499,200		10			
Bonus (15.07.2021)	Other than cash		297,432	3,796,632		10			

39. Mohammed Emadur Rahman (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (27.08.2016)	Gift	Ordinary Share	3,000,000	3,000,000	10	N/A	2.02%	1.72%	Own Sources
Transfer (28.01.2018)	Cash		3,000,000	6,000,000		10			
Transfer (22.04.2018)	Cash		2,000,000	8,000,000		10			
Transfer (27.05.2018)	Cash		1,000,000	9,000,000		10			
Bonus (28.06.2018)	Other than cash		720,000	9,720,000		10			
Transfer (23.12.2018)	Cash		320,000	10,040,000		10			
Transfer (23.12.2018)	Cash		8,300,000	18,340,000		10			
Bonus (23.06.2019)	Other than cash		1,467,200	19,807,200		10			
Transfer (19.02.2020)	Gift		2,500,000	17,307,200		N/A			
Right (03.06.2021)	Cash		2,884,533	20,191,733		10			
Bonus (15.07.2021)	Other than cash		1,716,297	21,908,030		10			
Transfer (03.07.2022)	Gift		10,000,000	11,908,030		N/A			

40. Bayzun N Chowdhury (Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (27.08.2016)	Gift	Ordinary Share	3,000,000	3,000,000	10	N/A	2.44%	2.09%	Own Sources
Bonus (28.06.2018)	Cash		240,000	3,240,000		10			
Bonus (23.06.2019)	Other than cash		259,200	3,499,200		10			
Right (03.06.2021)	Cash		583,200	4,082,400		10			
Bonus (15.07.2021)	Other than cash		347,004	4,429,404		10			
Transfer (03.07.2022)	Gift		10,000,000	14,429,404		N/A			

41. Mohammed Ehsanur Rahman (Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (01.10.2016)	Cash	Ordinary Share	3,000,000	3,000,000	10	10	4.52%	3.87%	Own Sources
Transfer (29-10-2016)	Cash		12,000,000	15,000,000		10			
Transfer (12.11.2017)	Cash		5,000,000	20,000,000		10			
Bonus (28.06.2018)	Other than cash		1,600,000	21,600,000		10			
Bonus (23.06.2019)	Other than cash		1,728,000	23,328,000		10			
Transfer (11.11.2019)	Cash		2,916,000	26,244,000		10			
Transfer (11.11.2019)	Cash		2,332,333	28,576,333		10			
Transfer (11.11.2019)	Cash		832,334	29,408,667		10			
Transfer (05.03.2020)	Gift		7,000,000	22,408,667		N/A			
Right (03.06.2021)	Cash		3,734,778	26,143,445		10			
Transfer (13.06.2021)	Gift		8,000,000	34,143,445		N/A			
Transfer (13.06.2021)	Gift		(9,533,334)	24,610,111		10			
Bonus (15.07.2021)	Other than cash		2,091,859	26,701,970		10			

42. Mohammed Ashfaqur Rahman (Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (01.10.2016)	Cash	Ordinary Share	3,000,000	3,000,000	10	10	4.08%	3.49%	Own Sources
Transfer (28.01.2018)	Cash		9,000,000	12,000,000		10			
Bonus (28.06.2018)	Other than cash		960,000	12,960,000		10			
Bonus (23.06.2019)	Other than cash		1,036,800	13,996,800		10			
Transfer (11.11.2019)	Cash		2,332,333	16,329,133		10			
Right (03.06.2021)	Cash		5,688,635	22,017,768		10			
Transfer (13.06.2021)	Gift		2,000,000	20,017,768		N/ A			
Bonus (15.07.2021)	Other than cash		1,701,510	21,719,278		10			
Transfer (14.09.2021)	Cash		2,400,000	24,119,278		10			

43. Nasrat Khalil Chowdhury (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (14.01.2017)	Gift	Ordinary Share	12,000,000	12,000,000	10	N/ A	2.57%	2.20%	Own Sources
Bonus (28.06.2018)	Other than cash		960,000	12,960,000		10			
Bonus (23.06.2019)	Other than cash		1,036,800	13,996,800		10			
Bonus (15.07. 2021)	Other than cash		1,189,728	15,186,528		10			

44. Ehsanuzzaman Rajib (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (27.08.2016)	Gift	Ordinary Share	1,050,000	1,050,000	10	N/A	0.22%	0.19%	Own Sources
Bonus (28.06.2018)	Other than cash		84,000	1,134,000		10			
Bonus (23.06.2019)	Other than cash		90,720	1,224,720		10			
Bonus (15.07.2021)	Other than cash		104,101	1,328,821		10			

45. Aminur Rashid Khan (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (28.12.2016)	Gift	Ordinary Share	1,500,000	1,500,000	10	N/A	0.32%	0.27%	Own Sources
Bonus (28.06.2018)	Other than cash		120,000	1,620,000		10			
Bonus (23.06.2019)	Other than cash		129,600	1,749,600		10			
Bonus (15.07.2021)	Other than cash		148,716	1,898,316		10			

46. Mohammed Jahed Iqbal (Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (14.01.2017)	Gift	Ordinary Share	1,500,000	1,500,000	10	N/A	3.10%	2.65%	Own Sources
Transfer (28.01.2018)	Cash		9,000,000	10,500,000		10			
Bonus (28.06.2018)	Other than cash		840,000	11,340,000		10			
Bonus (23.06.2019)	Other than cash		907,200	12,247,200		10			
Right (03.06.2021)	Cash		4,627,200	16,874,400		10			
Bonus (15.07.2021)	Other than cash		1,434,324	18,308,724		10			

47. Humayen Kabir Khan (Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (26.11.2016)	Gift	Ordinary Share	2,000,000	2,000,000	10	N/A	2.57%	2.20%	Own Sources
Bonus (28.06.2018)	Other than cash		160,000	2,160,000		10			
Bonus (23.06.2019)	Other than cash		172,800	2,332,800		10			
Transfer (09.08.2020)	Successor		4,592,700	6,925,500		10			
Right (03.06.2021)	Cash		1,154,250	8,079,750		N/A			
Bonus (15.07. 2021)	Other than cash		686,779	8,766,529		10			
Transfer (25.08.2022)	Gift		1,423,737	10,190,266		N/A			
Transfer (25.08.2022)	Gift		2,491,540	12,681,806		N/A			
Transfer (25.08.2022)	Gift		2,491,540	15,173,346		N/A			

48. Navil Anam Moushum (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (10.12.2017)	Gift	Ordinary Share	4,000,000	4,000,000	10	N/A	0.86%	0.73%	Own Sources
Bonus (28.06.2018)	Other than cash		320,000	4,320,000		10			
Bonus (23.06.2019)	Other than cash		345,600	4,665,600		10			
Bonus (15.07.2021)	Other than cash		396,576	5,062,176		10			

49. Najib Zaman (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (24.02.2019)	Gift	Ordinary Share	1,050,000	1,050,000	10	N/A	0.21%	0.18%	Own Sources
Bonus (23.06.2019)	Other than cash		84,000	1,134,000		10			
Bonus (15.07.2021)	Other than cash		96,390	1,230,390		10			

50. Farhana Ahmed (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (19.02.2020)	Gift	Ordinary Share	2,500,000	2,500,000	10	N/A	0.86%	0.73%	Own Sources
Right (03.06.2021)	Cash		2,166,667	4,666,667		10			
Bonus (15.07.2021)	Other than cash		396,667	5,063,334		10			

51. Dr. Rafa Jaigirdar (Shareholder & Director)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (05.03.2020)	Gift	Ordinary Share	7,000,000	7,000,000	10	N/A	4.98%	4.26%	Own Sources
Transfer (13.06.2021)	Gift		9,533,334	16,533,334		N/A			
Right (03.06.2021)	Cash		10,587,677	27,121,011		10			
Bonus (15.07.2021)	Other than cash		2,305,286	29,426,297		10			

52. Mohammed Oliur Rahman (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (27.08.2016)	Cash	Ordinary Share	3,000,000	3,000,000	10	10	0.47%	0.41%	Own Sources
Transfer (28.01.2018)	Cash		3,000,000	-		10			
Transfer (10.03.2020)	Gift		3,000,000	3,000,000		N/A			
Transfer (14.07.2020)	Gift		5,000,000	8,000,000		N/A			
Right (03.06.2021)	Cash		1,333,334	9,333,334		10			
Transfer (13.06.2021)	Gift		8,000,000	1,333,334		N/A			
Transfer (14.06.2020)	Gift		1,250,000	2,583,334		N/A			
Bonus (15.07.2021)	Other than cash		219,583	2,802,917		10			

53. Manzur Ahmed Iqbal (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (26.07.2020)	Gift	Ordinary Share	1,728,000	1,728,000	10	N/ A	0.37%	0.32%	Own Sources
Right (03.06.2021)	Cash		288,000	2,016,000		10			
Bonus (15.07.2021)	Other than cash		171,360	2,187,360		10			

54. Rubayeth Kamal (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (26.07.2020)	Gift	Ordinary Share	1,664,000	1,664,000	10	N/ A	0.36%	0.31%	Own Sources
Right (03.06.2021)	Cash		277,333	1,941,333		10			
Bonus (15.07. 2021)	Other than cash		165,013	2,106,346		10			

55. Rina Akter Khan (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (09.08.2020)	Successor	Ordinary Share	1,312,200	1,312,200	10	10	0.24%	0.21%	Own Sources
Right (03.06.2021)	Cash		218,700	1,530,900		10			
Transfer	Cash		218,700	1,312,200		10			
Bonus (15.07.2021)	Other than cash		111,537	1,423,737		10			

56. Alomgir Kabir Khan (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (09.08.2020)	Successor	Ordinary Share	4,592,700	4,592,700	10	N/A	0.84%	0.72%	Own Sources
Bonus (15.07. 2021)	Other than cash		390,380	4,983,080		10			

57. Jahangir Kabir Khan (Represented by his legal guardian Ms. Rina Akter Khan) (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (09.08.2020)	Cash	Ordinary Share	4,592,700	4,592,700	10	10	0.84%	0.72%	Own Sources
Bonus (15.07.2021)	Other than cash		390,380	4,983,080		10			

58. Munira Rahman (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (13.06.2021)	Gift	Ordinary Share	2,000,000	2,000,000	10	N/A	0.37%	0.31%	Own Sources
Bonus (15.07.2021)	Other than cash		170,000	2,170,000		10			

59. Sameera Rahman (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (13.06.2021)	Gift	Ordinary Share	2,000,000	2,000,000	10	N/A	0.37%	0.31%	Own Sources
Bonus (15.07.2021)	Other than cash		170,000	2,170,000		10			

60. Zahara Rahman (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (13.06.2021)	Gift	Ordinary Share	2,000,000	2,000,000	10	N/A	0.37%	0.31%	Own Sources
Bonus (15.07.2021)	Other than cash		170,000	2,170,000		10			

61. Tanjina Rahman (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (13.06.2021)	Gift	Ordinary Share	2,000,000	2,000,000	10	N/A	0.37%	0.31%	Own Sources
Bonus (15.07.2021)	Other than cash		170,000	2,170,000		10			

62. Salam Iqbal (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (14.06.2021)	Gift	Ordinary Share	2,000,000	2,000,000	10	N/A	0.37%	0.31%	Own Sources
Bonus (15.07.2021)	Other than cash		170,000	2,170,000		10			

63. Nasrin Sulthana Kamal (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (14.06.2021)	Gift	Ordinary Share	2,000,000	2,000,000	10	N/A	0.37%	0.31%	Own Sources
Bonus (15.07.2021)	Other than cash		170,000	2,170,000		10			

64. Humayra Iqbal (Shareholder)

Date & Type of Allotment	Consideration	Nature of Issue	No. of Shares	Cumulative No. of Equity Share	Face Value & Issue Price	Issue Price/ Acquisition Price/ Transfer Price	Pre-IPO (%)	Post IPO (%)	Sources of fund
Transfer (20.09.2022)	Gift	Ordinary Share	1,000,000	1,000,000	10	N/A	0.17%	0.14%	Own Sources

Note: Mr. Surat Miah passed away on 22nd March 2021. His shares will be allocated to his successors upon receiving succession certificate.

Detail of shares issued by the company at a price lower than the issue price;	(B)(12)(e)
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All the shares of the company are issued at face value of Tk. 10.00 before this issue.

History of significant (5% or more) changes in ownership of securities from inception;	(B)(12)(f)
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There has been no significant (5% or more) changes in ownership of securities from inception of NRBBL.

SECTION (XIV)
(B)(13)

CORPORATE GOVERNANCE

SECTION CONTENTS	
(a)	A disclosure to the effect that the issuer has complied with the requirements of Corporate Governance Guidelines of the Commission
(b)	A compliance report of Corporate Governance requirements certified by competent authority
(c)	Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate

A disclosure to the effect that the issuer has complied with the requirements of Corporate Governance Guidelines of the Commission;

(B)(13)(a)

**MANAGEMENT DISCLOSURE REGARDING COMPLIANCE WITH THE
REQUIREMENTS OF THE CORPORATE GOVERNANCE CODE OF BANGLADESH
SECURITIES AND EXCHANGE COMMISSION**

The Company declares that it has complied with the requirements of the applicable regulations of the Corporate Governance Code of Bangladesh Securities and Exchange Commission including the constitution of the Board and several committees thereof. A certificate of compliance from a competent authority has been incorporated accordingly.

Sd/-

Mamoon Mahmood Shah

Managing Director & CEO

Place: Dhaka

Date: 05 January 2023

A compliance report of Corporate Governance requirements certified by competent authority;

(B)(13)(b)

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

Certificate on Compliance on the Corporate Governance Code

[Issued under condition #1(5) (xxvii) of Corporate Governance Code of BSEC vide

Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018]

We have examined the compliance status to the Corporate Governance Code by NRB Bank Limited ("the Company") for the year ended 31 December 2021. This Code relates to the notification no. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code. This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

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

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission; except conditions no.1(7),4(ii) and 6 due to regulations of Bangladesh Bank and 2(a) as stated Annexure-A.
- (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.

This is also no endorsement about quality of contents in the Annual Report of the Company for 2021.

Dhaka,
05 July 2022

Signed for & on behalf of
ACNABIN
Chartered Accountants

Sd/-
Md. Moniruzzaman, FCA
Partner
ICAB Enrollment No. 787

NRB Bank Limited
Status of Compliance with the Corporate Governance Code (CGC)
as on 31st December 2021

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:

Condition No.	Title	Compliance Status (“√” has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors (BOD)			
1(1)	Board size (number of Board members: minimum 5 and maximum 20)	√		The Board of NRB Bank Limited is Comprised of 19 (Nineteen) Directors
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of Directors shall be Independent Directors	√		There are 3 (Three) Independent Directors out of the total of 19 Directors. According to the provisions of 1(1) of the corporate governance guidelines of BSEC, the Board of NRB Bank Limited has been constituted as per section 15(9) of the Bank Companies act 1991 (amended to date)
1(2)(b)	Independent Director means a Director			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	√		The Independent directors have submitted declarations about their compliances
1(2)(b)(ii)	Who is not a sponsor of the company or is not connected with the company’s any sponsor or director or nominated director or shareholder 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	√		-do-

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	company based on family relationship and his or 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	√		-do-
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	√		-do-
1(2)(b)(v)	Who is not a member, director, or officer of any stock exchange	√		-do-
1(2)(b)(vi)	Who is not a shareholder, director, or officer of any member of the stock exchange or an intermediary of the capital market	√		-do-
1(2)(b)(vii)	Who is not a partner or executive or was not a partner or an executive during the preceding 3 (three) years of the company's statutory audit firm	√		-do-
1(2)(b)(viii)	Who shall not be an independent director in more than 5 (five) listed companies	√		-do-
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI)	√		-do-
1(2)(b)(x)	Who has not been convicted for a criminal offense involving moral turpitude	√		-do-
1(2)(c)	Independent Director(s) shall be appointed by the Board of Directors approved by the shareholders in the Annual General Meeting (AGM)	√		a) The Board extended the tenure of Mr. Md. Abdul Jalil Chowdhury for a second time term of three 3 years, and his appointment was

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
				<p>approved at the 8th AGM held on 15 July 2021</p> <p>b) The Board extended the tenure of Mr. Md. Motior Rahman for a second time term of three 3 years and the shareholders would approve his extension at the upcoming 9th AGM</p> <p>c) Dr. Md. Kamrul Ahsan in his 1st term and appointment was approved at the 8th AGM held on 15 July 2021</p>
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	√		No such case occurred during the reporting year
1(2)(e)	The tenure of office of an independent director shall be for 3 (three) years, which may be extended for 1 (one) term only	√		One Independent Director is in his regular term of office and Two Independent Directors on their 2nd term of office
1(3)	Independent Directors shall have the following Qualification			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who can ensure compliance with financial, regulatory, and corporate laws and can make a meaningful contribution to business	√		The qualifications and background of Independent directors justify their abilities as such
1(3)(b)(i)	Independent director should be a 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; or	Not Applicable		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(b)(ii)	Independent director should be a Corporate Leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with an equivalent position of an unlisted company having minimum paid-up capital of Tk100 million or of a listed company; or	√		
1(3)(b)(iii)	Independent director should be a Former official of government or statutory or autonomous or regulatory Board of Directors 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; or	√		
1(3)(b)(iv)	Independent director should be a University Teacher who has an educational background in Economics or Commerce or Business Studies or Law	Not Required		Other alternative criteria have been duly fulfilled
1(3)(b)(v)	Independent director should be a professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification.	Not Required		-do-

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
1(3)(d)	In some special cases, the above qualifications may be relaxed subject to prior approval of the Commission	None		No such case in the reporting year
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals	√		The Chairperson of the Board and the CEO/MD are different individuals
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company	√		The CEO does not hold the same position in any other listed company
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company	√		All Board members are non-executive director. The Chairperson of the Board is the non-executive director
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	√		NRB Bank has followed the BRPD circular no 18, dated 2013 for respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer
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; the reason for the absence of the regular Chairperson shall be duly recorded in the minutes	√		The Chairperson of the Board was absent for three meetings out of twenty. Mr. Tateyama Kabir presided over the meetings and the minutes were duly recorded
1(5)	The Directors' Report shall include the following additional statements			

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(i)	Industry outlook and possible future developments in the industry	√		Included in the Director's Report of the Annual Report
1(5)(ii)	Segment-wise or product-wise performance	√		-do-
1(5)(iii)	Risks and concerns including internal and external risk factors, a threat to sustainability, and negative impact on the environment, if any	√		-do-
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin, and Net Profit Margin (Where applicable)	Not applicable		
1(5)(v)	Discussion on continuity of any Extra-Ordinary gain or loss			No such extra-ordinary gain or loss occurred during the financial year
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing the amount, nature of the related party, nature of transactions, and basis of transactions of all related party transactions	√		Included in the Director's Report of the Annual Report
1(5)(vii)	Utilization of proceeds from public issues, rights issues, and/or through any other instrument.	Not Applicable		
1(5)(viii)	An explanation of the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.	Not Applicable		
1(5)(ix)	If significant variance occurs between Quarterly Financial Performance and Annual Financial Statements, the management shall explain the variance	Not Applicable		
1(5)(x)	Remuneration to directors including independent directors	√		Included in the Director's Report of the Annual Report

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xi)	The financial statements present fairly its state of affairs, the result of its operations, cash flows, and changes in equity	√		-do-
1(5)(xii)	A statement that proper books of accounts have been maintained	√		-do-
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	√		-do-
1(5)(xiv)	A statement that International Accounting Standards (IAS)/ International Financial Reporting Standard (IFRS), as applicable in Bangladesh, have been followed in the preparation of the financial statements and any departure there- from has been adequately disclosed	√		-do-
1(5)(xv)	The system of Internal control is sound in design and has been effectively implemented and monitored	√		-do-
1(5)(xvi)	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	Not Applicable		
1(5)(xvii)	Going Concern (ability to continue as going concern)	√		
1(5)(xviii)	Highlight and explain significant deviations from the last year's operating results	√		Stated in stakeholder's information in the annual report
1(5)(xix)	Key operating and financial data of at least preceding 5(five) years shall be summarized	√		-do-

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xx)	Reason for non-declaration of Dividend	-	-	The Company has declared 5% cash dividend
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	-	-	-
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director	√		Included in the Director's Report of the Annual report
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties	√		NRB Bank Limited has one subsidiary company namely NRB Bank Securities PLC
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children	√		
1(5)(xxiii)(c)	Executives Explanation: For the purpose of this clause, the expression "Executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, and Head of Internal Audit and Compliance	√		The Executives of the Company do not hold any shares
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details);	√		Stated in Pattern of Shareholdings which comply with the guideline

Condition No.	Title	Compliance Status (“√” has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5) (xxiv)	The appointment or reappointment of a director, a disclosure on the following information to the shareholders			
1(5)(xxiv)(a)	A brief resume of the director	√		Stated in the profile of Director’s in the Annual Report
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas	√		-do-
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board	√		Stated in the related party disclosures
1(5)(xxv)	A Management’s Discussion and Analysis signed by the MD or CEO presenting a detailed analysis of the company’s position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for the preparation of financial statements	√		Stated in the Managing Director & CEO’s Roundup of the Annual Report
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 the absolute figure for such changes	Not Applicable		
1(5)(xxv)(c)	Comparative analysis (including the effect of inflation) of financial performances or results and financial position as well as cash flows for the current financial year with immediately preceding five years explaining reasons thereof	√		Stated in the Stakeholder’s Information on the Annual Report
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	√		Stated in the Director's Report
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	√		Stated in the Chief Risk Officer's Report on Risk Management in the Annual Report
1(5)(xxv)(g)	Future plan or projection or forecast for the company's operations, performance, and financial position, with justification thereof, i. e., the actual position shall be explained to the shareholders in the next AGM	√		Included in the Annual Report
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) disclosed as per Annexure-A	√		-do-
1(5)(xxvii)	The report as well as certificate regarding the compliance of conditions of this Code as required under condition No. 9 shall be disclosed	√		-do-
1(6)	The company conducted its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the 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 Code	√		Company conduct its board meetings and record the minutes of the meetings as well as keep required books and records as per provisions of Bangladesh Secretarial Standards (BSS)
1(7)	Code of Conduct for the Chairperson, other Board members, and Chief Executive Officer			
1(7)(a)	The Board laid down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. (6), for the Chairperson of the Board, other	-		Clause #5 of BRPD circular number 11 Dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh to form any

Condition No.	Title	Compliance Status (“√” has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	board members, and Chief Executive Officer of the company			other committee except three committees namely the Executive committee, Audit committee, and risk management committee. Accordingly, the bank has not formed NRC
1(7)(b)	The code of conduct as determined by the NRC posted on the website of the company including, among others, prudent conduct and behavior, confidentiality, conflict of interest, compliance with laws, rules and regulations, prohibition of insider trading, relationship with the environment, employees, customers and suppliers, and independency	-		
2	Governance of Board of Directors of Subsidiary Company			
2(a)	Provisions regarding the composition of the Board of the holding company made applicable to the composition of the Board of the subsidiary company		√	NRB Bank Ltd. has a subsidiary namely NRB Bank Securities PLC. incorporated on 16 March 2021 and not started its operation yet
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	√		
2(c)	The minutes of the Board meeting of the subsidiary company 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 stated that they have reviewed the affairs of the subsidiary company also	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
2(e)	The Audit Committee of the holding company also reviewed the financial statements, and in particular, the investments made by the subsidiary company	Not Applicable		Subsidiary of NRB Bank Ltd. incorporated on 16 March 2021 but not prepared financial statements yet
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC), and Company Secretary (CS)			
3(1)	Appointment			
3(1)(a)	The Board appointed a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO), and a Head of Internal Audit and Compliance (HIAC)	√		The MD or CEO, CFO, CS, and Head of Internal Audit and compliance have been appointed by the Board
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), and Head of Internal Audit and Compliance (HIAC) filled by different individuals	√		The MD or CEO, CFO, CS, and Head of Internal Audit are four different individuals and their roles and responsibilities are separately defined
3(1)(c)	The MD or CEO, CS, CFO, and HIAC of a listed company did not hold any executive position in any other company at the same time	√		The MD or CEO, CS, CFO, and HIAC do not hold any executive position in any other company
3(1) (d)	The Board clearly defined respective roles, responsibilities, and duties of the CFO, the HIAC, and the CS	√		The roles and responsibilities are separately defined
3(1)(e)	The MD or CEO, CS, CFO, and HIAC not removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)	√		In Practice
3(2)	The requirement to attend Board of directors Meetings			

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	The MD or CEO, CS, CFO, and HIAC of the company attended the meetings of the Board	√		Clause #4 of BRPD circular letter no. 55 dated on 12 November 2020 issued by Bangladesh Bank does not permit any officer or shareholder to attend board meeting
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)(i)	The MD or CEO and CFO certified to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	√		The MD or CEO and CFO has duly certified to the Board and the declaration is disclosed in the Annual Report
3(3) (a)(ii)	These statements together presented a true and fair view of the company's affairs and comply with existing accounting standards and applicable laws	√		-do-
3(3)(b)	The MD or CEO and CFO also certified that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which is fraudulent, illegal, or in violation of the code of conduct for the company's Board or its members	√		-do-
3(3) (c)	The certification of the MD or CEO and CFO disclosed in the Annual Report	√		The declaration by the CEO and CFO of the Annual Report
4	Board of Directors Committee			
	For ensuring good governance in the company, the Board shall have at least the following sub-committee			
4(i)	Audit Committee	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
4(ii)	Nomination and Remuneration Committee	-		Clause #5 of BRPD circular number 11 Dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh to form any other committee except three committees namely the Executive committee, Audit committee, and risk management committee. Accordingly, the bank has not formed NRC
5	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee is a sub-committee of the Board of Directors	√		The audit committee is established as per Bangladesh Bank guidelines
5(1)(b)	The Audit Committee assisted the Board of Directors in ensuring that the financial statements reflected a true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		The Audit Committee discharges its responsibilities as per Bangladesh Bank guidelines
5(1)(c)	The Audit Committee is responsible to the Board of Directors (The duties of the Audit Committee are outlined in writing)	√		The duties of the Audit Committee are clearly defined in the Board approved Audit Committee as per BSEC guidelines
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee is composed of at least 3 members	√		Audit Committee comprises of 5 (five) members

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(2)(b)	The Board of Directors appointed members of the Audit Committee who is the directors of the company and included at least 1 (one) Independent Director	√		All members of the Audit Committee are non-executive directors, out of which 2 (two) members are Independent Directors. All the members are appointed by the Board. The Vice Chairman of the Board is a member of the Audit Committee
5(2)(c)	All members of the audit committee are "financially literate" and at least 1 (one) member has accounting or "related financial management experience"	√		Based on the academic qualifications and professional experience, which provided on the Annual Report that all the existing members of the Audit Committee are "financially literate" and they have "related financial management experience" as per BSEC notification
5(2)(d)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before the 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	None		No such case in the reporting year
5(2)(e)	The Company Secretary acted as the secretary of the Audit Committee	√		In Practice

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(2)(f)	The quorum of the Audit Committee meeting is not constituted without at least 1(one) independent director	√		In Practice
5(3)	Chairman of the Audit Committee			
5(3)(a)	The Board of Directors selected the Chairman of the Audit Committee, who is an Independent Director	√		In Practice
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case, there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	None		No such case in the reporting year
5(3)(c)	The Chairman of the audit committee remained present in the AGM	√		In Practice
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee conducted at least its four meetings in a financial year	√		There were eight (8) meetings held during the reporting period
5(4)(b)	The quorum of the meeting of the Audit Committee is constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where the presence of an independent director is a must	√		In Practice
5(5)	Role of Audit Committee			
5(5)(a)	Oversee the financial reporting process	√		
5(5)(b)	Monitor the choice of accounting policies and principles	√		
5(5)(c)	Monitor Internal Control Risk Management process	√		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(5)(d)	Oversee hiring and performance of external auditors	√		
5(5)(e)	Hold a meeting with the external or statutory auditors	√		
5(5)(f)	Review the annual financial statements before submission to the board for approval	√		
5(5)(g)	Review 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 the Management's Discussion and Analysis before disclosing in the Annual Report	√		
5(5)(j)	Review statement of significantly related party transactions submitted by the management	√		
5(5)(k)	Review Management Letters/Letter of Internal Control Weakness issued by statutory auditors	√		
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	√		
5(5)(m)	Disclosure to the Audit Committee about the uses/applications of IPO funds by major category (capital expenditure, sales, and marketing expenses, working capital, etc.), every quarter, as a part of their quarterly declaration of financial results (Further, on an annual basis, shall prepare a statement of funds utilized for the purposes other than those stated in the prospectus	Not Applicable		No such case in the reporting year

Condition No.	Title	Compliance Status (“√” has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	Reporting to Board of Directors on the activities of the Audit Committee	√		
5(6)(a)(ii)(a)	Reporting to Board of Directors on conflicts of interests	None		No such case in the reporting year
5(6)(a)(ii)(b)	Reporting to Board of Directors on any fraud or irregularity or material defect in the internal control system	√		Activities of the Audit Committee are reported to the Board of Directors disclosed in the annual report
5(6)(a)(ii)(c)	Reporting to Board of Directors on suspected infringement of laws	None		No such case in the reporting year
5(6)(a)(ii)(d)	Reporting to Board of Directors on any other matter	None		-do-
5(6)(b)	Reporting to BSEC (if any material impact on the financial condition & results of operation, unreasonably ignored by the management)	None		-do-
5(7)	Reporting to the Shareholders of Audit Committee activities, which shall be signed by the Chairman and disclosed in the Annual Report	√		Activities of the Audit Committee are reported to the Board of Directors disclosed in the annual report
6	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	-		Clause #5 of BRPD circular number 11 Dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh to form any other committee except three committees namely the Executive committee, Audit committee, and risk management committee.

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
				Accordingly, the bank has not formed NRC
6(1)(b)	The NRC shall assist the Board in the formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences, and independence of directors and top-level executive as well as a policy for the formal process of considering remuneration of directors, top-level executive	-		-do-
6(1)(c)	The Terms of Reference (TOR) of the NRC shall be clearly outlined in writing covering the areas stated in condition No. 6 (5)(b)	-		-do-
6 (2)	Constitution of the NRC			
6 (2)(a)	The Committee shall comprise of at least three members including an independent director	-		Clause #5 of BRPD circular number 11 Dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh to form any other committee except three committees namely the Executive committee, Audit committee, and risk management committee. Accordingly, the bank has not formed NRC
6 (2)(b)	All members of the Committee shall be non-executive directors	-		-do-
6 (2)(c)	Members of the Committee shall be nominated and appointed by the Board	-		-do-
6 (2)(d)	The Board shall have authority to remove and appoint any member of the Committee	-		-do-

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6 (2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee	-		-do-
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 an advisor who shall be a 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	-		-do-
6 (2)(g)	The company secretary shall act as the secretary of the Committee	-		-do-
6 (2)(h)	The quorum of the NRC meeting shall not constitute without the attendance of at least an independent director;	-		-do-
6 (2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	-		-do-
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	-		Clause #5 of BRPD circular number 11 Dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh to form any other committee except three committees namely the Executive committee, Audit committee, and risk

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
				management committee. Accordingly, the bank has not formed NRC
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 for the absence of the regular Chairperson shall be duly recorded in the minutes	-		-do-
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders	-		-do-
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year	-		Clause #5 of BRPD circular number 11 Dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh to form any other committee except three committees namely the Executive committee, Audit committee, and risk management committee. Accordingly, the bank has not formed NRC
6(4)(b)	The Chairperson of the NRC may convene an emergency meeting upon request by any member of the NRC;	-		-do-
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, whichever is higher, where the presence of an independent director is must as required under condition No. 6(2)(h)	-		-do-

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	-		-do-
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the board and the shareholders	-		Clause #5 of BRPD circular number 11 Dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh to form any other committee except three committees namely the Executive committee, Audit committee, and risk management committee. Accordingly, the bank has not formed NRC
6(5)(b)	NRC shall oversee, among others, the following matters and make a report with a recommendation to the Board	-		-do-
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes, and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top-level executive, considering the following	-		-do-
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	-		-do-
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmark	-		-do-

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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	-		-do-
6(5)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background, and nationality	-		-do-
6(5)(iii)	Identifying persons who are qualified to become directors and who may be appointed in a top-level executive position following the criteria laid down, and re-commend their appointment and removal to the Board	-		-do-
6(5)(iv)	Formulating the criteria for evaluation of the performance of independent directors and the Board	-		-do-
6(5)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	-		-do-
6(5)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	-		-do-
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.	-		-do-
7	External/ Statutory Auditors			
7(1)(i)	Non-engagement in appraisal or valuation services or fairness opinions	√		As declared by the auditors

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(1)(ii)	Non-engagement in designing and implementation of Financial Information System	√		-do-
7(1)(iii)	Non-engagement in Book Keeping or other services related to the accounting records or financial statements	√		-do-
7(1)(iv)	Non-engagement in Broker-dealer services	√		-do-
7(1)(v)	Non-engagement in actuarial services	√		-do-
7(1)(vi)	Non-engagement in internal audit services	√		-do-
7(1)(vii)	Non-engagement in any other services that the Audit Committee determines	√		-do-
7(1)(viii)	Non-engagement in audit or certification services on compliance of corporate governance as required under condition No (9(1); and	√		-do-
7(1)(ix)	Non-engagement in any other service that creates a conflict of interest	√		-do-
7(2)	No partner or employees of the external audit firms possesses any share of the company during the tenure of their assignment	√		-do-
7(3)	Representative of external/statutory auditors remained present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders	√		In Practice
8	Maintaining a website by the Company			
8(1)	The company has an official website linked with the website of the stock exchange	Not Applicable		

Condition No.	Title	Compliance Status ("√" has been put in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
8(2)	The company kept the website functional from the date of listing	Not Applicable		
8(3)	The company made available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s)	Not Applicable		
9	Reporting and Compliance of Corporate Governance			
9(1)	Obtaining a certificate from a practicing Professional Accountant /Secretary regarding the compliance of the conditions of the Corporate Governance Guidelines of the BSEC and include in the Annual Report	√		NRB Bank Limited has obtained the certificate from ACNABIN Chartered Accountants regarding the compliance of conditions of Corporate Governance Code 2018, and such certificate is disclosed on the Annual Report
9(2)	The professional will provide the certificate on compliance with this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting	√		The Board appointed the Compliance Auditor and their appointment was approved by the Shareholders
9(3)	Directors statement in the directors' report whether the company has complied with these conditions	√		Detailed status of compliance is given on Annual Report in the compliance schedule as published with the Directors' Report

Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate;

(B)(13)(c)

AUDIT COMMITTEE

Name of the Members	Designation	Position in the Committee
Md. Motior Rahman	Independent Director	Chairman
Imtiaz Ahmed	Director	Vice Chairman
Mohammed Jamil Iqbal	Vice Chairman & Director	Member
Mohammed Ashfaqur Rahman	Director	Member
Dr. Md. Kamrul Ahsan	Independent Director	Member

The terms of reference of the Audit Committee are as follows:

Internal Control

- The committee reviewed and identified Bank's risk management activities including a deep dive into the key function's risks and mitigation plans.
- Evaluate whether the bank's management has been able to build a compliance culture, improving internal control practices with regular follow-up on corrective measures undertaken by the Management and ensuring governance and supervisory oversight from time to time with respect to the bank's internal control system.
- Apprise the board of any fraud-forgery, internal control lapses found by internal or external auditors and inspection team of regulatory authority or identification of such other areas and remedial measures therein.

Financial Reporting

- To review the Annual Financial Statements and meet with Management and External Auditor for reviewing annual financial statements before finalization.
- To discuss with management about the company's major financial risk exposures and the steps that management has taken to monitor and control such exposures.
- To reviewed along with management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval.

Internal Audit

- To guide, approve and reviewed annual & quarterly Internal Audit Plan, Internal Audit Process and Procedure, bank management body for ensuring compliance on audit recommendation(s) and scope of development, compliance status of audit recommendation, annual assessment of the performance of audit and inspection activity and the efficiency and effectiveness of internal audit function.
- To recommend audit findings to be placed to the Board of Directors.

External Audit

- To reviewed and guide external auditor's management report and financial audit report, bank's management for ensuring compliance with audit recommendation.

- Assist the Board regarding the appointment of the external auditors.

Clause #5 of BRPD circular number 11 Dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh to form any other committee except three committees namely the Executive committee, Audit committee, and risk management committee. Accordingly, the bank has not formed remuneration committee.

SECTION (XV)
(B)(14)

VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER

SECTION CONTENTS	
(a)	The valuation report of securities to be offered shall be prepared and justified by the issue manager on the basis of the financial and all other information pertinent to the issue
(b)	To prepare the valuation report, the issue manager may consider all qualitative and quantitative factors which shall be explained in details with rationale to consider such factors, the valuation methods used, sources of information and authenticity of such information
(c)	While preparing the valuation report, the issue manager shall avoid exaggeration and biasness and shall exercise independence and due diligence
(d)	The issue manager(s) shall, among others, consider the following methods for valuation of the securities

The valuation report of securities to be offered shall be prepared and justified by the issue manager on the basis of the financial and all other information pertinent to the issue;

(B)(14)(a)

The valuation report of securities to be offered by NRB Bank Limited is prepared and justified based on on the Audited Financial Statement for the period ended September 30, 2022, and all other information pertinent to the issue.

To prepare the valuation report, the issue manager may consider all qualitative and quantitative factors which shall be explained in details with rationale to consider such factors, the valuation methods used, sources of information and authenticity of such information;

(B)(14)(b)

While preparing the valuation report, several qualitative factors are measured to ensure the optimum fair value of the securities. Apart from that, the probable impact of these mentioned qualitative factors is reflected in the valuation.

Qualitative Factors:

- (1) The expert team of NRB Bank Limited, consisting of professionals from various disciplines, are seasoned and experienced enough to head and operate each of the branches for optimal service to fulfill the demand of target customers.
- (2) The company has the latest tools and technologies to support business activities and is constantly in the process of implementing new technologies that will add value to existing services and customers.
- (3) The Company has a diverse portfolio of modern banking products and services to meet the needs of all its different clients.
- (4) The Bank is committed to maintain the highest level of ethical standards. With steady focus on increasing profitability, inclusive growth and capital strength, NRBBL has become known as one of the leading new generation Banks.
- (5) Since its inception, the Bank has been committed to carrying out Corporate Social Responsibility (CSR). This has created tangible value for the bank through positive image in society. In 2021, the Bank was awarded as one of the top ten sustainable banks through Sustainability Rating – 2021 by Bangladesh Bank.

Quantitative Valuation:

In valuation of NRBBL we have followed the guiding principles of clause no. (B)(14)(d) of Annexure- E of Bangladesh Securities & Exchange Commission (Public Issue) Rules, 2015. The following table represents a summary of the quantitative valuation.

Reference	Valuation Method	Calculated Fair Value (BDT)
Method – 1 (A)	Net Asset Value (NAV) Per Share without Revaluation Reserve	11.84
Method – 1 (B)	Net Asset Value (NAV) Per Share with Revaluation Reserve	11.84
Method - 2 (A)	Earning Based Value Per Share (Considering Market P/E)	10.63

Method - 2 (B)	Earning Based Value Per Share (Considering Sector P/E)	6.02
Method - 3	Average market price of similar stock based valuation	20.67
Based on Audited Financial Statement for the period ended September 30, 2022		

While preparing the valuation report, the issue manager shall avoid exaggeration and biasness and shall exercise independence and due diligence; (B)(14)(c)

The valuation report is prepared solely based on the qualitative and quantitative information of the company; and is free from exaggeration and biasness. Also, reasonable independence and due diligence were excused during the valuation.

The issue manager(s) shall, among others, consider the following methods for valuation of the securities: (B)(14)(d)

Method - 1 (A): Net Asset Value (NAV) Per Share without Revaluation Reserve

The Net Asset Value (NAV) is calculated using the information from the most recently published audited financial statements on September 30, 2022. To calculate the NAV the net assets of the company is divided by the total number of outstanding shares. Therefore, the NAV of the company is found 11.84 Taka per share. Detailed calculation of the valuation is given in the following table:

Particulars	Note	Amount (BDT)
Paid-up Capital	A	5,905,872,000
Add: Retained Earnings	B	298,076,699
Add: Reserves-		
Statutory Reserve	C	786,381,698
Other Reserve	D	2,256,625
Total Equity	A+B+C+D=E	6,992,587,022
Number of Shares Outstanding	F	590,587,200
Net Asset Value (NAV) per share without revaluation	E/F	11.84

Based on Audited Financial Statement for the period ended September 30, 2022

Method - 1 (B): Net Asset Value (NAV) Per Share with Revaluation Reserve

Since the company has not conducted any revaluation till date, Net Asset Value (NAV) per share with revaluation reserve will be 11.84 Taka.

Method - 2 (A): Earning Based Value Per Share considering Market P/E

To calculate the fair value per share, the profit of five years (2018 to 2022), especially the historical net income after tax was used along with the number of outstanding shares of the

company in the respective year. Using the cumulative shares, a weighted average earning per year is calculated, which is then used to calculate the weighted average net profit after tax. The weighted average EPS is calculated to be 0.68 Taka. Monthly Market P/E from October 2021 to September 2022 are sourced from DSE Monthly review. After calculating 12- months average of market P/E, weighted average EPS of 0.68 Taka is being multiplied by the market P/E average, namely the Market P/E of 15.72x to find the fair value of 10.63 Taka per share. Details are given in the following table:

Sl.	Year	No. of Shares	Weight on Total Number of Shares	Net Profit after Tax (BDT)	Weighted Average Net Profit after Tax (BDT)
A	31 Dec 2021	590,587,200	0.25	427,893,204	107,274,898
B	31 Dec 2020	466,560,000	0.20	680,565,711	134,789,560
C	31 Dec 2019	466,560,000	0.20	(125,356,213)	(24,827,447)
D	31 Dec 2018	432,000,000	0.18	582,155,071	106,758,170
E	31 Dec 2017	400,000,000	0.17	442,923,095	75,208,514
F	Total	2,355,707,200	1.00	2,008,180,868	399,203,696
G	Number of Shares before IPO				590,587,200
H	Weighted Average Earning Per Share				0.68
I	Market P/E Multiple (12 Months Average from October 2021 to September 2022)				15.72
J	Historical Earning Based Value Per Share				10.63

Market P/E Calculation:

NRB Bank Limited is categorized as a “Banking Company” company based on the nature of the business. The monthly market P/E for last 12 months (October 2021 to September 2022) were collected from the monthly reviews of DSE, and then the average market P/E was calculated. The details of the market P/E calculation are given in the following table:

Month	Market P/E
October 2021	18.75
November 2021	17.79
December 2021	16.29
January 2022	16.58
February 2022	16.15
March 2022	15.63
April 2022	15.40
May 2022	14.45
June 2022	14.44
July 2022	13.83
August 2022	14.42
September 2022	14.91
Average	15.72

Source: DSE Monthly Review from October 2021 to September 2022.

Method – 2 (A): Earning Based Value Per Share considering Market P/E

To calculate the fair value per share, the profit of five years (2018 to 2022), especially the historical net income after tax was used along with the number of outstanding shares of the company in the respective year. Using the cumulative shares, a weighted average earning per year is calculated, which is then used to calculate the weighted average net profit after tax. The weighted average EPS is calculated to be 0.68 Taka. Monthly Sector P/E from October 2021 to September 2022 are sourced from DSE Monthly review. After calculating 12- months average of Sector P/E, weighted average EPS of 0.68 Taka is being multiplied by the Sector P/E average, namely the Sector P/E of 8.90x to find the fair value of 6.02 Taka per share. Details are given in the following table:

Sl.	Year	No. of Shares	Weight on Total Number of Shares	Net Profit after Tax (BDT)	Weighted Average Net Profit after Tax (BDT)
A	31 Dec 2021	590,587,200	0.25	427,893,204	107,274,898
B	31 Dec 2020	466,560,000	0.20	680,565,711	134,789,560
C	31 Dec 2019	466,560,000	0.20	(125,356,213)	(24,827,447)
D	31 Dec 2018	432,000,000	0.18	582,155,071	106,758,170
E	31 Dec 2017	400,000,000	0.17	442,923,095	75,208,514
F	Total	2,355,707,200	1.00	2,008,180,868	399,203,696
G	Number of Shares before IPO				590,587,200
H	Weighted Average Earning Per Share				0.68
I	Sector P/E Multiple (12 Months Average from October 2021 to September 2022)				8.90
J	Historical Earning Based Value Per Share				6.02

Sector P/E Calculation:

NRB Bank Limited is categorized as a “Banking Company” company based on the nature of the business. The monthly sector P/E for last 12 months (October 2021 to September 2022) were collected from the monthly reviews of DSE, and then the average P/E of the sector is calculated. The details of the market P/E calculation are given in the following table:

Month	Sector P/E
October 2021	9.83
November 2021	10.00
December 2021	9.81
January 2022	9.87
February 2022	9.63
March 2022	9.47
April 2022	8.84
May 2022	8.05
June 2022	8.00
July 2022	7.48
August 2022	7.97
September 2022	7.84
Average	8.90

Source: DSE Monthly Review from October 2021 to September 2022.

Method – 3: Average market price of similar stock-based valuation

For similar stocks, closing daily price data of the following 05 close competitors of NRBBL from October 2021 to September 2022 are taken to compute average market price of similar stocks. After computing the average of respective companies, average of their calculated market price, 20.67 Taka is considered as fair value.

Company	Average Market Price (BDT)
One Bank Limited	12.83
NRB Commercial Bank Limited	23.68
Trust Bank Limited	34.62
Mutual Trust Bank Limited	18.46
South Bangla Agriculture and Commerce Bank Limited	13.79
Cumulative Average	20.67

From the above analysis, we can state that the fair value of NRBBL under different methods seem to be reasonable and fair. Considering all qualitative and quantitative factors along with industry and market of Banking industry, past track record of performance and future growth prospective of the Issuer, we assume that the valuation of share price of NRBBL is justified and shall be reasonable to the investors.

SECTION (XVI)
(B)(15)

DEBT SECURITIES

SECTION CONTENTS	
(a)	The terms and conditions of any debt securities that the issuer company may have issued or is planning to issue within next six months, including their date of redemption or conversion, conversion or redemption features and sinking fund requirements, rate of interest payable, Yield to Maturity, encumbrance of any assets of the issuer against such securities and any other rights the holders of such securities may have
(b)	All other material provisions giving or limiting the rights of holders of each class of debt securities outstanding or being offered, for example subordination provisions, limitations on the declaration of dividends, restrictions on the issuance of additional debt or maintenance of asset ratios
(c)	Name of the trustee(s) designated by the indenture for each class of debt securities outstanding or being offered and describe the circumstances under which the trustee must act on behalf of the debt holders
(d)	Repayment/ redemption/ conversion status of such securities

NRB Bank Limited did not issue any debt securities, and the company does not have any plan to issue any debt securities in the forthcoming six months of the publication of this prospectus.

SECTION (XVII)
(B)(16)

**PARTIES INVOLVED AND THEIR
RESPONSIBILITIES**

SECTION CONTENTS	
(a)	Issue manager(s)
(b)	Underwriters
(c)	Auditors
(d)	Cost and Management Accountants
(e)	Valuer
(f)	Credit rating Company

SL.	Parties Involved with NRB Bank Limited		Responsibilities
(a)	Issue Managers	UCB Investment Limited	The issue manager will manage the public issue of NRBBL securities complying with the Bangladesh Securities & Exchange Commission (Public Issue) Rules, 2015.
		Shahjalal Equity Management Limited	
(b)	Underwriters	UCB Investment Limited	The underwriters are responsible for underwriting the mentioned amount of stocks of NRBBL. Furthermore, the underwriters shall carry out all the activities specified in the Bangladesh Securities & Exchange Commission (Public Issue) Rules, 2015.
		Shahjalal Equity Management Limited	
(c)	Statutory Auditors	Ahmed Zaker & Co., Chartered Accountants	To express an opinion on the financial statements based on their audit. Auditor will conduct the audit in accordance with International Standards on Auditing (ISA).
(d)	Cost Auditor	N/A	N/A
(e)	Valuers	N/A	N/A
(f)	Credit Rating Company	Credit Rating Information & Services Limited	<p>Credit rating Company is responsible for-</p> <ul style="list-style-type: none"> • Examination, preparation, finalization and issuance of credit rating report without compromising with the matters of their conflict of interest and • Compliance with all the requirements, policy and procedures of the rules as prescribed by BSEC.

SECTION (XVIII)
(B)(17)

MATERIAL CONTRACTS

SECTION CONTENTS	
(a)	Major agreements entered into by the issuer
(b)	Material parts of the agreements
(c)	Fees payable to different parties

Major agreements entered into by the issuer;
(B)(17)(a)

- i. Issue Management Agreement between the Company and the Managers to the Issue, namely- UCB Investment Limited and Shahjalal Equity Management Limited.
- ii. Underwriting Agreement between the Company and the Underwriters, namely- UCB Investment Limited and Shahjalal Equity Management Limited.

Material parts of the agreements;
(B)(17)(b)

Agreement	Material Parts of the Agreements	
1. Issue Management Agreement with: - UCB Investment Limited - Shahjalal Equity Management Limited	Signing Date:	13 September 2021
	Tenure:	This Agreement shall automatically stand invalid upon completion of IPO Procedure and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement.
	Major Terms & Conditions	<p><u>SCOPE OF SERVICES:</u></p> <p>The scope of services to be rendered by the MANAGER to the COMPANY of the PUBLIC ISSUE under Fixed Price method shall be as follows (including and not limited to the compilation and preparation of the documents, papers, studies hereunder).</p> <p>Financial Consultancy Services:</p> <ul style="list-style-type: none"> - Issue analysis - Financing strategy - Regulatory guidance <p>Issue Management Services:</p> <ul style="list-style-type: none"> - Regulatory compliance (All formalities to be done under Fixed Price Method) - Underwriting Arrangement - Issue arrangements <p>Post Issue Supervision:</p> <ul style="list-style-type: none"> - Advise and assist for Printing of Prospectus; - Advise and assist for Publication of Prospectus in national daily as prescribe by Bangladesh - Securities and Exchange Commission; - Distribution of prospectus to DSE, CSE and BSEC; - Monitoring of holding of lottery; - Monitoring for distribution mechanism of securities;

- Monitoring of post issue and subscription procedure;
- Compliances after subscription.

REPRESENTATION:

The MANAGER warrants and represents to the COMPANY that.

- The MANAGER is a valid and legally constituted company and has obtained all necessary and requisite licenses, approvals and permits (as the case may be) from the Bangladesh Securities and Exchange Commission (BSEC) and any other authorities/agencies concerned to carry on the business as Manager to Issue with regard to the Issue Management.
- The MANAGER will provide all the Services in accordance to the requirement of the law, especially in strict compliance to the Bangladesh Securities and Exchange laws, regulations, notifications and directions issued from time to time prior to and on the date of the PUBLIC ISSUE, the Companies Act, the Listing Rules etc.
- The MANAGER shall issue a Due Diligence Certificate in favor of The COMPANY to execute IPO in compliance with the “Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015” only upon the MANAGER’s satisfaction on independent verification of different papers, reports, documents and other material facts and disclosures to evaluate authenticity and integrity of the Company through several discussions with the officials and Directors of the COMPANY.
- The MANAGER will take all possible precautions, care and exert the best of its expertise, skills and services for the PUBLIC ISSUE.
- The MANAGER shall keep record for next 5 (five) years after IPO approval for any inspection or queries by the Commission as per guideline of “Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015”.

		<ul style="list-style-type: none"> - The MANAGER shall have the power to engage/appoint any co-Issue Manager without any additional cost burden and with the written consent of the COMPANY. - The MANAGER shall ensure its competence for approval but extent any guarantee from the regulator which is beyond its control.
2. Underwriting Agreements with: <ul style="list-style-type: none"> - UCB Investment Limited - Shahjalal Equity Management Limited 	Signing Date:	05 January 2023
	Tenure:	This Agreement shall be valid until the completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement.
	Major Terms & Conditions	<p>As per guideline of the Bangladesh Securities and Exchange Commission, 35% of the IPO (i.e.- for Tk. 350,000,000.00) shall have to be underwritten by the underwriters, subject to the terms stated as follows:</p> <p>The IPO shall stand cancelled and the application money shall be refunded immediately (but not later than 5 (Five) weeks from the date of subscription closer), if any of the following events occur:</p> <ul style="list-style-type: none"> - Upon closing of the subscription list it is found that the total number of valid applications (in case of under subscription including the number of the underwriter) is less than the minimum requirement as specified in the listing regulations of the Stock Exchange(s) concerned; or - At least 65% of the IPO is not subscribed. <p><u>UNDERWRITING:</u></p> <ul style="list-style-type: none"> - The Company shall make the Public Offer of 100,000,000 Ordinary Shares of Tk.10.00 each share as provided in this Agreement. - The Underwriter shall underwrite 35,000,000 Ordinary Shares of Tk.10.00 each share amounting to Tk. 350,000,000.00 out of the Public Offer on a firm commitment basis. This commitment is irrevocable and unequivocal.

THE PUBLIC OFFER:

- The Company shall comply with any other formalities required under the laws of the land for raising fund through Public Offer.
- If and to the extent that the shares offered to the public by a prospectus authorized hereunder shall not have been subscribed and paid for in cash in full by the closing date, the Company shall within 10 (ten) days of the closure of subscription call upon the Underwriter in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe or procure subscriber to subscribe the shares not so subscribed within the closing date and to pay for in cash in full, inclusive of any premium if applicable, for such unsubscribed shares within 15 (fifteen) days after being called upon to do so. The amount so received shall be credited in the share subscription account of the Company within the said period. If payment is made by Pay order/Cheque by the underwriter it will be deemed that the underwriter has not fulfilled its obligation towards its underwriting commitment under this Agreement, until such time as the Pay order/Cheque has been encashed and the Company's share subscription account credited. In any case within 7 (Seven) days after the expiry of the aforesaid 15 (fifteen) days, the Company shall send proof of subscription and payment by the underwriters, to the Commission.
- In the case of failure by the Underwriter to pay for the shares under the terms mentioned above, the said underwriter will not be eligible to underwrite any issue, until such time as it fulfills its underwriting commitment under this Agreement and also other penalties as may be determined by the BSEC.
- In the case of failure by the Underwriter to pay for the shares within the stipulated time, the Company /Issuer will be under no obligation to pay any underwriting commission under this Agreement.
- In case of failure by the Company to call

	<p>upon the underwriter for the aforementioned purpose within the stipulated time, the Company and its directors shall individually and collectively be held responsible for the consequences and/or penalties as determined by the Bangladesh Securities and Exchange Commission under the law.</p> <ul style="list-style-type: none"> - That the signatories to this Agreement have duly been authorized by the Board of Directors of both the Company and the Underwriter to execute and give effect to this Agreement from the date written herein above. - The liability of the underwriter under this clause shall be in proportion to but not exceeding the shares agreed to be underwritten by it; PROVIDED that the aforementioned request of the Company shall be supported by official certificates and other documents of subscription obtained from the Bankers to the Issue and a declaration of the Company as to the final result of the Public subscription. - The Company shall pay to the Underwriter an underwriting commission at the rate of 0.25% (zero point two five percent), as mentioned in Article 2.02.1 of the agreement, of the value at issue amount of the shares hereby agreed to be underwritten by it.
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Fees payable to different parties.

(B)(17)(c)

Name of Parties	Role	Fees payable
UCB Investment Limited	Issue Managers	Issue Management fee at 0.5% of Public Issue amount i.e. Tk. 5,000,000/- excluding VAT for Services to be rendered by the Issue Managers (50:50 distribution ratio among Issue Managers)
Shahjalal Equity Management Limited		
UCB Investment Limited	Underwriter	Underwriter fee at 0.25% of Underwritten amount i.e. Tk. 875,000/- excluding VAT for Services to be rendered by the Underwriters (10:25 distribution ratio among Underwriters)
Shahjalal Equity Management Limited		

SECTION (XIX)
(B)(18)

OUTSTANDING LITIGATIONS, FINE OR PENALTY

SECTION CONTENTS	
(a)	The outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority
(b)	Outstanding cases filed by the Company or any of its directors

The outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority;

(B)(18)(a)

The issuer or directors of NRBBL were not involved in any of the following types of legal proceedings except as disclosed below:

(i) Litigation involving Civil Laws;

There are no litigations against the bank and any of its directors in a civil proceeding except the following:

SL.	Name of Customer/ Petitioner	Case Type	Case No.	Conducted By	Name of Court	Remarks
1.	SR Enterprise	Civil Laws	Bankruptcy Case No.1/20	Swaraj Chatterjee (Bappa)	Additional District and Bankruptcy Court, Dhaka	Next date fixed on 14.02.2023 for hearing.
2.	Mr. Abdur Rahim Chowdhury	Civil Laws	Bankruptcy Case No.5/20	Swaraj Chatterjee (Bappa)	Additional District and Bankruptcy Court, Dhaka	Next date fixed on 08.02.2023 for witness.
3.	Kaysan Islam	Civil Laws	Title Suit 57/2022	Mr. Abdur Rahman, Advocate	Joint District Judge Court-2, Sylhet	Next date fixed on 19.01.2023 for Written statement.
4.	HRC Technologies Limited	Civil Revision	3543/2019	Mr. Mohammad Salim Miah, Advocate, Supreme Court of Bangladesh	High Court Division	The Honorable High Court Division, Supreme Court of Bangladesh vide an order dated: 30.06.2022 further extended the period of stay for 01 (one) year.
5.	Navana Construction Limited	Writ	Writ petition NO.12818 OF 2021	Mr. Ariful Islam Barrister-at-Law For: Bhuiyan Islam & Zaidi	High Court Division	The Honorable High Court Division, Supreme Court of Bangladesh vide an order dated 09.11.2022 further extended the period of stay for 06(six) months from the date of expiry.

(ii) Litigation involving Criminal Laws;

There are no litigations against the bank and any of its directors involving criminal proceedings.

(iii) Litigation involving Securities, Finance and Economic Laws;

There are no such litigations against the bank and any of its directors except the following:

SL.	Name of Customer/ Petitioner	Case Type	Case No.	Conducted By	Name of Court	Remarks
1.	Mr. Dato Md. Ekramul Haque	Company Matter	168 of 2020	Mr. Kazi Akhter Hossain, Bar-at-Law	High Court Division	Matter is pending for hearing before the Company bench of the Hon'ble High Court Division, Supreme Court of Bangladesh
2.	Engr. Abu Taher Mohammad Amanullah	Company Matter	244/2020	Mr. Kazi Akhter Hossain, Bar-at-Law	High Court Division	Matter is pending for hearing before the Company bench of the Hon'ble High Court Division, Supreme Court of Bangladesh

(iv) Litigation involving Labor Laws;

There are no litigations against the bank and any of its directors regarding labor proceedings except the following:

SL.	Name of Customer/ Petitioner	Case Type	Case No.	Conducted By	Name of Court	Remarks
1.	Mr. Mohammad Nizam Uddin	Labor Laws	1541/2020	A. Rahman & Associates	1st Labour Court, Dhaka	Next date fixed on 16.02.2023 for the witness.

(v) Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties);

There is no conviction of the Issuer or any of its director(s) in connection to taxation (Income tax, VAT, Customs Duty and any other taxes/ duties) except disclosed as below:

VAT: The VAT registration number of the Company is BIN No. 000482616-0101 under area Dhaka (North). There are no VAT liabilities of the Company till now.

Income Tax: The TIN number of the Company is 1899 0951 1425. Year wise income tax status of the Company is depicted below as per the audited accounts of September 30, 2022:

Assessment Year	Income Year	Tax liability as per income tax return	Advance Income Tax Paid	Income Tax Paid by PO	Current Status
2022-2023	2021	216,094,582	231,384,932	9,491,265	Return Submitted Duly

Assessment Year	Income Year	Tax liability as per income tax return	Advance Income Tax Paid	Income Tax Paid by PO	Current Status
2021-2022	2020	174,243,592	203,654,449	-	Assessment Under Process
2020-2021	2019	326,682,688	204,856,952	121,825,736	Assessment Under Process
2019-2020	2018	178,865,609	144,953,359	33,912,251	Under Appeal Process
2018-2019	2017	95,067,675	94,448,453	619,222	Under Appeal Process

Customs Duty or Other Tax Liability: There are no customs or other tax liabilities of the Company.

(vi) Litigation involving any other Laws.

There are no other litigations against the bank and any of its directors.

Outstanding cases filed by the Company or any of its directors.
(B)(18)(b)

There are no outstanding cases filed by the issuer or any of its directors to any of the following types of legal proceedings except as disclosed below:

(i) Litigation involving Civil Laws;

There is no litigation involving Civil Laws filed by the Company or any of its directors except the following:

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
1	BRISK MANAGEMENT SERVICES	CORPORATE	Civil Suit	T.S-102/2016	27-Oct-16	2,249,694.00	31-May-23	Exparte Hearing	A. Rahman	1st Joint District
2	KAMAL ASSOCIATES	CORPORATE	Civil Suit	T.S-346/2021	23-Jun-21	N/A	7-Mar-23	W/S	Tritha Shalil Pal	1st Joint District

(ii) Litigation involving Criminal Laws;

There are following litigations involving Criminal Laws filed by the Company:

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
1	REGENT HOSPITAL LTD.	SME	CR Case (NI Act)	C.R-1503/2016(S.C-17885/2020)	17-Nov-16	10,000,000	30-Jan-23	Witness	A. Rahman	1st Joint Metro Session
2	M/S MUKTHA ENTERPRISE	SME	CR Case (NI Act)	C.R-1679/2017 (S.C-13293/2018)	2-Oct-17	200,000	Judgment in favor of Bank	03 months imprisonment and 2,00,000/- Fine	Neoaz Morshed	4th Joint Session Judge

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
3	M/S SALIM PLASTIC CENTRE	SME	CR Case (NI Act)	C.R-1674/2017(S.C-18455/2018)	2-Oct-17	30,000,000	17-Jan-23	Defendant Witness	Anisuzzaman	8th Joint Metro Session
4	VALLEY	SME	CR Case (NI Act)	C.R-1681/2017(S.C-13294/2018)	2-Oct-17	1,000,000	13-Apr-23	W/A	Law Focus	7th Joint Metro Session
5	JANNAT ENTERPRISE	SME	CR Case (NI Act)	C.R-1686/2017 (S.C-27363/2019)	2-Oct-17	2,000,000	14-Mar-23	Witness	Salim Mia	5th Joint Metro Session
6	JANNATE TRADING CORPORATION	SME	CR Case (NI Act)	C.R-1677/2017 (S.C-22783/2019)	2-Oct-17	7,500,000	12-Jun-23	Witness	Neoaz Morshed	2nd Joint metro Session
7	NAWAGISH MAHMOOD	CREDIT CARD	CR Case (NI Act)	C.R-1685/2017 (S.C-659/2020)	2-Oct-17	100,000	30-Jan-23	For Judgment	Salim Mia	1st Joint Metro Session
8	M/S NUR ENTERPRISE & STONE CRUSHER	SME	CR Case (NI Act)	C.R-1676/2017 (S.C-22779/2019)	2-Oct-17	500,000	6-Feb-23	Witness	Neoaz Morshed	1st Joint metro Session
9	INSTA	SME	CR Case (NI Act)	C.R-1682/2017 (S.C-20235/2019)	2-Oct-17	1,000,000	13-Feb-23	Witness	Law Focus	1st Joint Metro Session
10	SHATABDEE GARMENTS	SME	CR Case (NI Act)	C.R-1678/2017 (S.C-22784/2019)	2-Oct-17	600,000	15-Jun-23	For Judgment	Neoaz Morshed	2nd Joint metro Session
11	EPSHITA GENERAL STORE	SME	CR Case (NI Act)	C.R-1675/2017 (S.C-22778/2019)	2-Oct-17	300,000	2-Jul-23	Defendant Witness	Neoaz Morshed	2nd Joint metro Session
12	SAUDIA OPTICS	SME	CR Case (NI Act)	C.R-1680/2017 (S.C-22785/2019)	2-Oct-17	500,000	22-Feb-23	Witness	Neoaz Morshed	3rd Joint metro Session
13	M/S S ALAM STEEL	SME	CR Case (NI Act)	C.R-1684/2017 (S.C-27362/2019)	2-Oct-17	500,000	6-Mar-23	Defendant Witness	Salim Mia	3rd Joint Metro Session
14	EQUAL TRADERS	SME	CR Case (NI Act)	C.R-1683/2017 (S.C-13295/2018)	2-Oct-17	500,000	Judgment	Judgment	Salim Mia	8th Joint Metro Session
15	REGENT HASPATAL LTD.	SME	CR Case (NI Act)	C.R-1712/2017(S.C-17886/2020)	8-Oct-17	10,000,000	30-Jan-23	Witness	A. Rahman	1st Joint Metro Session

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
16	PACIFIC MARKETING	SME	CR Case (NI Act)	C.R-2265/2017 (S.C-18478/2018)	18-Dec-17	9,000,000	29-Jan-23	Defendant Witness	Neoaz Morshed	Paribesh Adalat
17	A.R. TRADE INTERNATIONAL	SME	CR Case (NI Act)	C.R-159/2018 (S.C-18954/2018)	18-Jan-18	95,000,000	11-Jan-23	Argument	Neoaz Morshed	6th Joint Metro Session
18	NOKSHI CORPORATION	SME	CR Case (NI Act)	C.R-215/2018(S.C-3532/2019)	29-Jan-18	500,000	30-Jan-23	Witness	Salim Mia	1st Joint Metro Session
19	CORPORATE PRINTERS	SME	CR Case (NI Act)	C.R-295/2018 (S.C-16632/2019)	7-Feb-18	5,300,000	19-Mar-23	Witness	Law Focus	5th Joint Metro Session
20	LUXURY AGRO LIMITED	SME	CR Case (NI Act)	C.R-336/2018 (S.C-20403/2019)	13-Feb-18	50,000,000	23-Feb-23	Charge Framing	Neoaz Morshed	8th Joint Metro Session
21	OMIM CRUSHER	SME	CR Case (NI Act)	C.R-535/2018 (S.C-2267/2021)	7-Mar-18	14,000,000	30-Mar-23	Witness	Law Focus	Paribesh Adalat
22	M/S RAFIQ AUTO TRADERS	SME	CR Case (NI Act)	C.R-534/2018 (S.C-27571/2019)	7-Mar-18	3,500,000	26-Jun-23	Witness	Law Focus	1st Joint Metro Session
23	FLEXIBLE TRIMS INDUSTRIES	SME	CR Case (NI Act)	C.R-533/2018 (S.C-20237/2019)	7-Mar-18	3,000,000	16-Jan-23	Charge Framing	Law Focus	2nd Joint metro Session
24	RIDOY CONFECTIONERY	SME	CR Case (NI Act)	C.R-1087/2018 (S.C-9240/2019)	16-May-18	50,000,000	3-May-23	Witness	Bhuiyan Islam	8th Joint Metro Session
25	CORPORATE PRINTERS	SME	CR Case (NI Act)	C.R-1464/2018 (S.C-17298/2020)	11-Jun-18	44,800,000	16-Oct-23	Witness	Law Focus	5th Joint Metro Session
26	NOKSHI CORPORATION	SME	CR Case (NI Act)	C.R-1841/2018 (S.C-12186/2019)	23-Jul-18	13,000,000	2-Feb-23	Witness	Salim Mia	5th Joint Metro Session
27	M/S REFATH FOAM CENTER	SME	CR Case (NI Act)	C.R-2277/2018 (S.C-2233/2021)	6-Sep-18	900,000	6-Feb-23	Witness	Salim Mia	Paribesh Adalat
28	SANJIB BEPARI	CREDIT CARD	CR Case (NI Act)	C.R-2606/2018 (S.C- 8653/19)	7-Oct-18	96,000	26-Feb-23	Witness	Anisuzzaman	3rd Joint Metro Session

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
29	BIDHAN BISWAS	CREDIT CARD	CR Case (NI Act)	C.R-2604/2018 (S.C-21189/2020)	7-Oct-18	300,000	18-Jul-23	Witness	Anisuzzaman	Paribesh Adalat
30	MD ISMAIL MIAH	SME	CR Case (NI Act)	C.R-2607/2018 (S.C-21187/2020)	7-Oct-18	200,000	7-Jun-23	Witness	Anisuzzaman	Paribesh Adalat
31	MD. AMRAN HOSSAIN	CREDIT CARD	CR Case (NI Act)	C.R-2610/2018 (S.C-21209/20)	7-Oct-18	180,000	5-Jun-23	Witness	Anisuzzaman	Paribesh Adalat
32	MD. SAFIQUUL ISLAM POLASH	CREDIT CARD	CR Case (NI Act)	C.R-2605/2018 (S.C-21188/2020)	7-Oct-18	90,000	18-Jul-23	Witness	Anisuzzaman	Paribesh Adalat
33	ZAKIR HOSSAIN BHUIYAN	CREDIT CARD	CR Case (NI Act)	C.R-2609/2018 (S.C-21214/2020)	7-Oct-18	360,000	2-May-23	Witness	Anisuzzaman	Paribesh Adalat
34	M/S ARAHAZAR TEXTILE MILLS	SME	CR Case (NI Act)	C.R-476/2019 (S.C- 1896/2020)	18-Feb-19	94,450,000	4-Oct-23	Witness	Br. Arife Billah	2nd Joint Metro Session Court
35	M/S M.N SIZING	SME	CR Case (NI Act)	C.R-477/2019 (S.C- 1897/2020)	18-Feb-19	55,600,000	4-Oct-23	Witness	Br. Arife Billah	2nd Joint Metro Session
36	SEVEN STAR TRADING	SME	CR Case (NI Act)	C.R-1364/2019 (S.C-21221/2020)	15-May-19	10,000,000	15-Jan-23	Defendant Witness	Br. Arife Billah	Paribesh Adalat
37	CONTINENTAL CANE	SME	CR Case (NI Act)	C.R-1979/2019	4-Jul-19	35,000,000	transfer to sessions court	Newspaper	Br. Arife Billah	CMM 21
38	NONGOR	SME	CR Case (NI Act)	C.R-2884/2019 (S.C-1650/2021)	12-Sep-19	30,000,000	14-Feb-23	Charge Framing	Br. Arife Billah	Paribesh Adalat
39	LISIANTHUS FASHION LIMITED	CORPORATE	CR Case (NI Act)	C.R-1068/2019 (S.C- 796/2022)	9-Dec-19	50,000,000	Judgment in favor of Bank	1 Year Jail & Cheque Amount Fine	Swaraj Chatterjee (Bappa)	2nd Joint District & Session Judge
40	M/S RIA MONI ENTERPRISE	SME	CR Case (NI Act)	C.R-1067/2019 (S.C-1426/2021)	9-Dec-19	15,000,000	31-Jan-23	Argument	Swaraj Chatterjee (Bappa)	2nd Joint District & Session Judge
41	M/S. A.J. ENTERPRISE	CORPORATE	CR Case (NI Act)	C.R-1066/2019 (S.C- 1693/2020)	9-Dec-19	82,440,000	20-Feb-23	Argument	Swaraj Chatterjee (Bappa)	2nd Joint District & Session Judge

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
42	M/S.PADMA SHIP RECYCLING INDUSTRIES	SME	CR Case (NI Act)	C.R-57/2020 (S.C-72/2022)	19-Jan-20	160,574,000	8-May-23	Charge Framing	Swaraj Chatterjee (Bappa)	4th Joint District & Session Judge
43	M/S PARU ENTERPRISE	SME	CR Case (NI Act)	C.R-79/2020 (S.C-1004/2021)	26-Jan-20	6,000,000	5-Feb-23	Defendant Witness	Zakaria & Associates	2nd Joint District & Session Judge
44	COMILLA STONE CRUSHER	SME	CR Case (NI Act)	C.R-273/2020 (S.C-1073/2021)	8-Jun-20	59,200,000	4-Jan-23	Charge Framing	Swaraj Chatterjee (Bappa)	1st Joint District & Session Judge
45	SOHEL TRADING CORPORATION LIMITED	CORPORATE	CR Case (NI Act)	C.R-407/2020 (S.C-762/2021)	26-Jul-20	100,000,000	23-Jan-23	Witness	Neoaz Morshed	7th Joint District & Session Judge
46	M/S SOHEL STORE	CORPORATE	CR Case (NI Act)	C.R-403/2020 (S.C-753/2021)	26-Jul-20	125,000,000	22-May-23	High Court Order	Neoaz Morshed	4th Joint District & Session Judge
47	M/S LUCKY TRADERS	CORPORATE	CR Case (NI Act)	C.R-405/2020 (S.C 752/2021)	26-Jul-20	50,000,000	22-May-23	High Court Order	Neoaz Morshed	4th Joint District & Session Judge
48	BD CELL	CORPORATE	CR Case (NI Act)	C.R-404/2020 (S.C-757/2021)	26-Jul-20	50,000,000	22-Jan-23	Cross Examination	Neoaz Morshed	3rd Joint District & Session Judge
49	M/S NEW BANANI TRADERS	CORPORATE	CR Case (NI Act)	C.R-406/2020 (S.C-754/2021)	26-Jul-20	25,000,000	15-May-23	Witness	Neoaz Morshed	3rd Joint District & Session Judge
50	M/S HOSNE ARA ALUMINIUM	SME	CR Case (NI Act)	C.R-785/2020	25-Nov-20	11,000,000	Yet not found	Transferred to Session Court	Law Focus	CJM (Keraniganj)
51	M/S BHUIYAN ENTERPRISE	SME	CR Case (NI Act)	C.R-816/2020 (S.C-2566/2021)	10-Dec-20	12,121,325	26-Feb-23	High Court Order	Law Focus	1st Joint District & Session Judge
52	N. T. S. ENTERPRISE	SME	CR Case (NI Act)	C.R-815/2020 (S.C- 402/2022)	10-Dec-20	26,005,202	28-Feb-23	Cross Examination	Law Focus	4th Joint District & Session Judge

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
53	M/S KARIM STORE	SME	CR Case (NI Act)	C.R-34/2021 (S.C-460/2022)	12-Jan-21	70,000,000	16-Jan-23	Witness	Swaraj Chatterjee (Bappa)	5th Joint District & Session Judge
54	PACIFIC TECHNOLOGY	SME	CR Case (NI Act)	C.R-36/2021 (S.C-2215/2021)	12-Jan-21	20,170,525	23-Jan-23	Cross Examination	Swaraj Chatterjee (Bappa)	5th Joint District & Session Judge
55	IMPERIAL FOOTWEAR	SME	CR Case (NI Act)	C.R-37/2021 (S.C-524/2022)	12-Jan-21	5,000,000	13-Mar-23	Witness	Swaraj Chatterjee (Bappa)	6th Joint District & Session Judge
56	S.M. AMIN BROTHERS	SME	CR Case (NI Act)	C.R-38/2021 (S.C-530/2022)	12-Jan-21	15,000,000	Transferred to Session Court	Transferred to Session Court	Swaraj Chatterjee (Bappa)	6th Joint District & Session Judge
57	TIMES AUTO HUT	SME	CR Case (NI Act)	C.R-39/2021 (S.C-1855/2021)	12-Jan-21	905,000	Judgment in favor of Bank	10 months imprisonment and 9,05,000.00 Fine.	Swaraj Chatterjee (Bappa)	4th Joint District & Session Judge
58	BAYEAZID STEEL CORPORATION	SME	CR Case (NI Act)	C.R-35/2021	12-Jan-21	1,555,872	17-Jan-23	Paper	Swaraj Chatterjee (Bappa)	CJM (Ashulia)
59	M/S SUMON AND NIROB AUTO RICE MILL	SME	CR Case (NI Act)	C.R-77C/2021 (Sadar)	19-Jan-21	56,024,350	3-Jan-23	High Court Order	Md. Kamal Uddin	Senior Judicial Magistrate (Sadar), Bogura
60	BAYEAZID STEEL CORPORATION	SME	CR Case (NI Act)	C.R-246/2021	3-Mar-21	2,732,008	Transfer to Sessions Court	Transfer to Sessions Court	Swaraj Chatterjee (Bappa)	CJM (Ashulia)
61	RUPKOTHA TELECOM	SME	CR Case (NI Act)	C.R-245/2021	3-Mar-21	334,816	Transfer to Sessions Court	Transfer to Sessions Court	Swaraj Chatterjee (Bappa)	CJM (Ashulia)
62	M/S. CLASSIC CONSTRUCTION	SME	CR Case (NI Act)	C.R-294/2021	16-Mar-21	44,463,604	Transfer to Sessions Court	Transfer to Sessions Court	Swaraj Chatterjee (Bappa)	CJM (Ashulia)

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
63	M/S FATEMA ENTERPRISE	SME	CR Case (NI Act)	C.R-295/2021	16-Mar-21	592,783	Transfer to Sessions Court	Transfer to Sessions Court	Swaraj Chatterjee (Bappa)	CJM (Ashulia)
64	SHURWID INDUSTRIES LIMITED	CORPORATE	CR Case (NI Act)	C.R-583/2021	21-Mar-21	50,000,000	Yet not found	Transferred to Session Court	Swaraj Chatterjee (Bappa)	CMM-21
65	M/S M.R TRADING CORPORATION	SME	CR Case (NI Act)	C.R-346/2021 (Boalia)	29-Apr-21	3,693,363	23/8/2022	Witness	Md. Habibur Rahman Habib; 01712339666	CMM Court, Rajshahi
66	M/S STEEL HOME	SME	CR Case (NI Act)	C.R-1051/2021	4-May-21	10,000,000	Yet not found	Transferred to Session Court	Swaraj Chatterjee (Bappa)	CMM-21
67	M/S ZAHED TRADERS	SME	CR Case (NI Act)	C.R-1052/2021	4-May-21	20,000,000	Yet not found	Transferred to Session Court	Swaraj Chatterjee (Bappa)	CMM-21
68	RUMA COLOR GRAPHICS	SME	CR Case (NI Act)	C.R-1103/2021 (S.C- 5879/2022)	6-May-21	943,914	13-Mar-23	Charge Framing	Swaraj Chatterjee (Bappa)	2nd Joint metro Session
69	M/S SUMON AND NIROB AUTO RICE MILL	SME	CR Case (NI Act)	C.R-1053/2021	4-May-21	24,066,555	Transfer to Sessions Court	Transfer to Sessions Court	Swaraj Chatterjee (Bappa)	CMM-21
70	ABU OMAR TRADING CORPORATION	SME	CR Case (NI Act)	C.R-152/2021 (S.C-882/2022)	11-Aug-21	11,669,747	2-Jan-23	Witness	Swaraj Chatterjee (Bappa)	2nd Joint District & Session Judge
71	M/s. Shah Amanat Traders	SME	CR Case (NI Act)	C.R-1919/2021	11-Aug-21	1,460,966	Yet not found	Transferred to Session Court	Swaraj Chatterjee (Bappa)	CMM-21
72	NONDITA COSMETICS	SME	CR Case (NI Act)	C.R-1962/2021	11-Aug-21	274,097	Transfer to Sessions Court	Transfer to Sessions Court	Swaraj Chatterjee (Bappa)	CMM-21

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
73	M/S MOHSIN DRUGS	SME	CR Case (NI Act)	C.R-2485/2021	16-Sep-21	598,305	Yet not found	Transferred to Session Court	Swaraj Chatterjee (Bappa)	CMM-21
74	M/S SADIA ENTERPRISE	SME	CR Case (NI Act)	C.R-3091/2021	26-Oct-21	598,305	Yet not found	Transferred to Session Court	Swaraj Chatterjee (Bappa)	CMM-21
75	M/S ABDUR RAZZAK	SME	CR Case (NI Act)	C.R-36/2022	5-Jan-22	31,511,416	Transferred to Session Court	Transferred to Session Court	Swaraj Chatterjee (Bappa)	CMM-21
76	Safe Plastic & Packaging Industries	SME	CR Case (NI Act)	C.R-1317/2022	17-May-22	41,696,037	Transferred to Session Court	Transfer to Sessions Court	Swaraj Chatterjee (Bappa)	CMM-21
77	M/S S.R. Motors	SME	CR Case (NI Act)	C.R-1316/2022	17-May-22	19,126,117	Transferred to Session Court	Transfer to Sessions Court	Swaraj Chatterjee (Bappa)	CMM-21
78	M/S. ZAKIR ENTERPRISE	CORPORATE	CR Case (NI Act)	C.R-3014/2022	8-Sep-22	15,000,000	23-Jan-23	W/A	Swaraj Chatterjee (Bappa)	CMM-21
79	GREEN GRAIN INTERNATIONAL	CORPORATE	CR Case (NI Act)	C.R-1048/2022	20-Sep-22	100,000,000	7-Feb-23	W/A	Swaraj Chatterjee (Bappa)	CJM (Keraniganj)
80	COMPUTER SOURCE LTD	CORPORATE	CR Case (NI Act)	C.R-1049/2022	20-Sep-22	280,000,000	7-Feb-23	W/A	Swaraj Chatterjee (Bappa)	CJM (Keraniganj)
81	COMPUTER SOURCE LTD	CORPORATE	CR Case (NI Act)	C.R-1179/2022	20-Oct-22	241,000,000	9-Feb-23	SR	Swaraj Chatterjee (Bappa)	CJM (Keraniganj)
82	GREEN GRAIN INTERNATIONAL	CORPORATE	CR Case (NI Act)	C.R-1180/2022	20-Oct-22	10,350,000	9-Feb-23	SR	Swaraj Chatterjee (Bappa)	CJM (Keraniganj)
83	M/S SUMON AND NIROB AUTO RICE MILL	SME	CR Case (NI Act)	C.R-1181/2022	20-Oct-22	115,958,000	9-Feb-23	SR	Swaraj Chatterjee (Bappa)	CJM (Keraniganj)

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
84	ZAM ZAM PROKASHONI	CORPORATE	CR Case (NI Act)	C.R-1182/2022	20-Oct-22	25,000,000	9-Feb-23	SR	Swaraj Chatterjee (Bappa)	CJM (Keraniganj)
85	RAJ ENTERPRISE	SME	CR Case (NI Act)	C.R-3536/2022	25-Oct-22	1,345,536	Transfer to Sessions Court	Transfer to Sessions Court	Swaraj Chatterjee (Bappa)	CMM-21
86	M/S LOTIFIA CLOTH & BEDDING STORE	SME	CR Case (NI Act)	C.R-3655/2022	31-Oct-22	767,865	Transfer to Sessions Court	Transfer to Sessions Court	Swaraj Chatterjee (Bappa)	CMM-21
87	MD DURUD MIAH	RETAIL	CR Case (NI Act)	C.R-1556/2022	6-Dec-22	193,607	2-Jan-23	SR	Swaraj Chatterjee (Bappa)	CJM (Keraniganj)
88	BANAMALI DEB PINTU	RETAIL	CR Case (NI Act)	C.R-1555/2022	6-Dec-22	1,254,132	2-Jan-23	SR	Swaraj Chatterjee (Bappa)	CJM (Keraniganj)

(iii) Litigation involving Securities, Finance and Economic Laws;

There are following litigations involving Securities, Finance and Economics Laws filed by the Company:

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
1	M/S SALIM PLASTIC CENTRE	SME	Artha Rin	Artha Rin-60/2018	15-Mar-18	35,447,310	09-Jan-23	Handwriting Expert Report	Law Focus	4th Arth Rin
2	PACIFIC MARKETING	SME	Artha Rin	Artha Rin-264/2018	10-Sep-18	15,074,982	15-Jan-23	High Court Order	Neoaz Morshed	4th Arth Rin
3	M/S RAFIQ AUTO TRADERS	SME	Artha Rin	Artha Rin-391/2019	30-Jul-19	4,985,241	03-Nov-22	Trns. Misc. to District Judge	Law Focus	4th Arth Rin

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
4	OMIM CRUSHER	SME	Artha Rin	Artha Rin-392/2019	30-Jul-19	16,590,021	09-Jan-23	Defendant Witness	Law Focus	4th Arth Rin
5	NOKSHI CORPORATION	SME	Artha Rin	Artha Rin-434/2019	29-Aug-19	15,874,668	02-Feb-23	Witness (DW)	Khan Md. Shameem Aziz	4th Arth Rin
6	MD MUNIRUZZAMAN	RETAIL	Artha Rin	Artha Rin-41/2020	20-Feb-20	493,618	04-Jan-23	Cross Examination	Law Focus	4th Arth Rin
7	NONGOR	SME	Artha Rin	Artha Rin-47/2020	5-Mar-20	30,406,719	13-Feb-23	Witness	Swaraj Chatterjee (Bappa)	4th Arth Rin
8	M/S RIA MONI ENTERPRISE	SME	Artha Rin	Artha Rin-114/2022	22-May-22	22,962,944	12-Jan-23	Newspaper	A. Rahman	4th Arth Rin
9	SANAUL HOQUE RIYAD	CREDIT CARD	Artha Rin	Artha Rin-59/2020	9-Mar-20	349,310	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin
10	BIDHAN BISWAS	CREDIT CARD	Artha Rin	Artha Rin-60/2020	9-Mar-20	345,834	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin
11	MOHAMMAD MASUM MIAH	CREDIT CARD	Artha Rin	Artha Rin-62/2020	9-Mar-20	205,069	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin
12	MD AZIZUR RAHMAN	CREDIT CARD	Artha Rin	Artha Rin-63/2020	9-Mar-20	204,440	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin
13	SAYEK AHMED	CREDIT CARD	Artha Rin	Artha Rin-64/2020	9-Mar-20	203,959	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin
14	MOHAMMAD SHAMSUL KABIR SARKER	CREDIT CARD	Artha Rin	Artha Rin-65/2020	9-Mar-20	200,849	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
15	TAHMINA EASMIN	CREDIT CARD	Artha Rin	Artha Rin-120/2020	16-Mar-20	263,219	26-Jan-23	Defendant Witness	Law Focus	4th Arth Rin
16	ISMAT HASAN	CREDIT CARD	Artha Rin	Artha Rin-107/2020	16-Mar-20	239,481	Solenama Decree	Solenama Decree	Law Focus	4th Arth Rin
17	ABDULLAH AL MAHMOOD	CREDIT CARD	Artha Rin	Artha Rin-79/2020	16-Mar-20	594,066	12-Jan-23	Cross Examination	Swaraj Chatterjee (Bappa)	4th Arth Rin
18	MD. ABU ZAFOR SIDDIQUE	CREDIT CARD	Artha Rin	Artha Rin-82/2020	16-Mar-20	571,794	Exparte Decree	Exparte Decree	Swaraj Chatterjee (Bappa)	4th Arth Rin
19	H.M. REDWAN AHMED	CREDIT CARD	Artha Rin	Artha Rin-88/2020	16-Mar-20	405,904	Decreed in favor of Bank	Decreed in favor of Bank	Swaraj Chatterjee (Bappa)	4th Arth Rin
20	MD.ARIF TALUKDER	RETAIL	Artha Rin	Artha Rin-354/2020	8-Nov-20	1,015,866	11-Jan-23	Defendant Witness	Swaraj Chatterjee (Bappa)	4th Arth Rin
21	MD. MAHMUDUL HASAN	RETAIL	Artha Rin	Artha Rin-362/2020	12-Nov-20	463,130	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin
22	MD. MAHBUBUL HASAN	RETAIL	Artha Rin	Artha Rin-360/2020	12-Nov-20	564,766	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin
23	MOHAMMAD SAIFUL ISLAM	RETAIL	Artha Rin	Artha Rin-359/2020	12-Nov-20	536,501	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin
24	MD AZHARUL ISLAM	RETAIL	Artha Rin	Artha Rin-358/2020	12-Nov-20	380,015	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin
25	JASMIN JEWELLERS	SME	Artha Rin	Artha Rin-361/2020	12-Nov-20	389,500	05-Feb-23	Defendant Witness	Zakaria & Associates	4th Arth Rin

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
26	FOUR STAR FOOD PRODUCTS	SME	Artha Rin	Artha Rin-365/2020	12-Nov-20	305,450	Exparte Decree	Exparte Decree	Zakaria & Associates	4th Arth Rin
27	MD. SHAMSUZZAMAN BADAL	RETAIL	Artha Rin	Artha Rin-410/20	17-Nov-20	751,209	Exparte Decree	Exparte Decree	Law Focus	4th Arth Rin
28	MD. TOUFIKUL ISLAM	RETAIL	Artha Rin	Artha Rin-404/20	17-Nov-20	959,856	Exparte Decree	Exparte Decree	Law Focus	4th Arth Rin
29	ALAMGIR HOSSAN DEWAN	RETAIL	Artha Rin	Artha Rin-373/2020	19-Nov-20	446,965	07-Feb-23	Witness	Khan Md. Shameem Aziz	4th Arth Rin
30	MD YOUSUF ALI	RETAIL	Artha Rin	Artha Rin-374/2020	19-Nov-20	320,793	Ex-parte Decreed	Ex-parte Decreed	Khan Md. Shameem Aziz	4th Arth Rin
31	MUHAMMED MAHBOOB RASHAD	RETAIL	Artha Rin	Artha Rin-371/2020	19-Nov-20	305,607	Exparte Decree	Exparte Decree	Khan Md. Shameem Aziz	4th Arth Rin
32	PARVEZ RAHMAN	RETAIL	Artha Rin	Artha Rin-375/2020	19-Nov-20	430,806	Ex-parte Decreed	Ex-parte Decreed	Khan Md. Shameem Aziz	4th Arth Rin
33	WAHID MURAD	RETAIL	Artha Rin	Artha Rin-370/2020	19-Nov-20	205,202	Exparte Decree	Exparte Decree	Khan Md. Shameem Aziz	4th Arth Rin
34	ZAKIR HOSSAIN	RETAIL	Artha Rin	Artha Rin-421/2020	29-Nov-20	319,536	09-Feb-23	Witness	Eden Chamber	4th Arth Rin
35	SK AHSAN HABIB	RETAIL	Artha Rin	Artha Rin-598/2020	14-Dec-20	1,443,550	17-Jan-23	Newspaper	Swaraj Chatterjee (Bappa)	4th Arth Rin
36	M/S NUR ENTERPRISE & STONE CRUSHER	SME	Artha Rin	Artha Rin-607/2020	14-Dec-20	693,130	02-Jan-23	Witness	Swaraj Chatterjee (Bappa)	4th Arth Rin

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
37	MD SHAWON HOSEN JOMADDER	RETAIL	Artha Rin	Artha Rin-318/2021	28-Oct-21	314,997	Exparte Decree	Exparte Decree	A. Rahman	4th Arth Rin
38	MD. ASHRAFUL ALAM SAJIB	RETAIL	Artha Rin	Artha Rin-319/2021	28-Oct-21	479,799	22-Jan-23	Exparte Hearing	A. Rahman	4th Artha Rin
39	MOHAMMAD KHATIB KHAN	RETAIL	Artha Rin	Artha Rin-320/2021	28-Oct-21	2,431,872	Exparte Decree	Exparte Decree	A. Rahman	4th Arth Rin
40	MD. REZAUR RAHMAN	RETAIL	Artha Rin	Artha Rin-321/2021	28-Oct-21	168,728	Exparte Decree	Exparte Decree	A. Rahman	4th Arth Rin
41	MD. ANSAR ULLAH	RETAIL	Artha Rin	Artha Rin-322/2021	28-Oct-21	621,023	Exparte Decree	Exparte Decree	A. Rahman	4th Arth Rin
42	MD NURULLAH BHUIYAN	RETAIL	Artha Rin	Artha Rin-323/2021	28-Oct-21	1,380,119	12-Jan-23	Issue Framing	A. Rahman	4th Arth Rin
43	AHAMMED ALI KHAN	RETAIL	Artha Rin	Artha Rin-324/2021	28-Oct-21	2,854,713	25-Jan-23	Witness	A. Rahman	4th Arth Rin
44	MD.TANSAR ALI	RETAIL	Artha Rin	Artha Rin-325/2021	28-Oct-21	298,911	Exparte Decree	Exparte Decree	A. Rahman	4th Arth Rin
45	M/S LITON ENTERPRISE	SME	Artha Rin	Artha Rin-687/2021	1-Dec-21	737,265	Exparte Decree	Exparte Decree	Swaraj Chatterjee (Bappa)	4th Arth Rin
46	K.H. FASHION	SME	Artha Rin	Artha Rin-689/2021	1-Dec-21	1,832,767	Exparte Decree	Exparte Decree	Swaraj Chatterjee (Bappa)	4th Arth Rin
47	M/S. SHAMRAT	SME	Artha Rin	Artha Rin-690/2021	1-Dec-21	133,747	09-Jan-23	W/S	Swaraj Chatterjee (Bappa)	4th Arth Rin
48	MAM POWER IPS	SME	Artha Rin	Artha Rin-691/2021	1-Dec-21	839,101	Exparte Decree	Exparte Decree	Swaraj Chatterjee (Bappa)	4th Arth Rin

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
49	NEW COMFORT PHARMA	SME	Artha Rin	Artha Rin-692/2021	1-Dec-21	572,338	Exparte Decree	Exparte Decree	Swaraj Chatterjee (Bappa)	4th Arth Rin
50	M/S PATHAN ENTERPRISE	SME	Artha Rin	Artha Rin-693/2021	1-Dec-21	448,035	Exparte Decree	Exparte Decree	Swaraj Chatterjee (Bappa)	4th Arth Rin
51	FOYSAL ELECTRIC	SME	Artha Rin	Artha Rin-698/2021	5-Dec-21	293,793	Exparte Decree	Exparte Decree	Swaraj Chatterjee (Bappa)	4th Arth Rin
52	ANAYTA'S COLLECTION BOUTIQUES & TAI	SME	Artha Rin	Artha Rin-699/2021	5-Dec-21	446,564	Exparte Decree	Exparte Decree	Swaraj Chatterjee (Bappa)	4th Arth Rin
53	M/s. New Mayer Doa Battery and Tyre	SME	Artha Rin	Artha Rin-62/2022	23-Mar-22	364,412	Exparte Decree	Exparte Decree	Swaraj Chatterjee (Bappa)	4th Arth Rin
54	M/s. Nondita Cosmetics	SME	Artha Rin	Artha Rin-64/2022	23-Mar-22	286,174	02-Feb-23	W/S	Swaraj Chatterjee (Bappa)	4th Arth Rin
55	Delicate Outfit & Fabrics	SME	Artha Rin	Artha Rin-65/2022	23-Mar-22	633,358	04-Jan-23	Exparte Hearing	Swaraj Chatterjee (Bappa)	4th Arth Rin
56	M/s. Sadia Enterprise	SME	Artha Rin	Artha Rin-66/2022	23-Mar-22	622,991	04-Jan-23	Exparte Hearing	Swaraj Chatterjee (Bappa)	4th Arth Rin
57	M/s. New Land-Mark-2 Cosmetics	SME	Artha Rin	Artha Rin-67/2022	23-Mar-22	247,192	04-Jan-23	Exparte Hearing	Swaraj Chatterjee (Bappa)	4th Arth Rin
58	SUMAIYA ENTERPRISE	SME	Artha Rin	Artha Rin-78/2022	6-Apr-22	412,431	05-Feb-23	Exparte Hearing	Salim Mia	4th Arth Rin

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
59	DAIMOND SHOES	SME	Artha Rin	Artha Rin-79/2022	6-Apr-22	1,054,906	05-Feb-23	Exparte Hearing	Salim Mia	4th Arth Rin
60	RASHID ENTERPRISE	SME	Artha Rin	Artha Rin-80/2022	6-Apr-22	711,741	18-Jan-23	W/S	Salim Mia	4th Arth Rin
61	M/S KHANKA TRADERS	SME	Artha Rin	Artha Rin-81/2022	6-Apr-22	715,372	05-Feb-23	Exparte Hearing	Salim Mia	4th Arth Rin
62	FATEMA BEAUTIFUL KITCHEN & FURNITUR	SME	Artha Rin	Artha Rin-82/2022	6-Apr-22	162,337	05-Feb-23	Exparte Hearing	Salim Mia	4th Arth Rin
63	RIDI TELECOM	SME	Artha Rin	Artha Rin-83/2022	6-Apr-22	1,166,917	Exparte Decree	Exparte Decree	Salim Mia	4th Arth Rin
64	M/S. SHALEH NUR CROCKERIES	SME	Artha Rin	Artha Rin-84/2022	5-Apr-22	131,311	Exparte Decree	Exparte Decree	Salim Mia	4th Arth Rin
65	S R ENTERPRISE	SME	Artha Rin	Artha Rin-85/2022	6-Apr-22	909,473	16-Jan-23	Exparte Hearing	Salim Mia	4th Arth Rin
66	DREAM BANGLA FASHION HOUSE	SME	Artha Rin	Artha Rin-86/2022	6-Apr-22	165,181	Exparte Decree	Exparte Decree	Salim Mia	4th Arth Rin
67	KAYSAN ISLAM	HOME LOAN	Artha Rin	Artha Rin-241/2022	22-Sep-22	6,127,025	10-Jan-23	Newspaper	Bhuiyan Islam	4th Arth Rin
68	ASHOKE BHATTCHARJEE	RETAIL	Artha Rin	Artha Rin-416/2022	1-Dec-22	1,015,487	29-Jan-23	SR	Azad& Company	4th Artha Rin
69	ABU HAIDAR MOHAMMAD MOHIUDDIN	RETAIL	Artha Rin	Artha Rin-417/2022	1-Dec-22	677,456	29-Jan-23	SR	Azad& Company	4th Artha Rin
70	MD SALIM HASAN	RETAIL	Artha Rin	Artha Rin-418/2022	1-Dec-22	1,693,777	29-Jan-23	SR	Azad& Company	4th Artha Rin
71	RIDI MARGARET ROZARIO	RETAIL	Artha Rin	Artha Rin-419/2022	1-Dec-22	143,694	29-Jan-23	SR	Azad& Company	4th Artha Rin

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
72	K M MAINUDDIN	RETAIL	Artha Rin	Artha Rin-420/2022	1-Dec-22	264,012	29-Jan-23	SR	Azad& Company	4th Artha Rin
73	MD. KAMRUZZAMAN	RETAIL	Artha Rin	Artha Rin-421/2022	1-Dec-22	145,694	29-Jan-23	SR	Azad& Company	4th Artha Rin
74	KAMRUZZAMAN	RETAIL	Artha Rin	Artha Rin-422/2022	1-Dec-22	641,910	29-Jan-23	SR	Azad& Company	4th Artha Rin
75	MD. SALAUDDIN	RETAIL	Artha Rin	Artha Rin-423/2022	1-Dec-22	455,588	29-Jan-23	SR	Azad& Company	4th Artha Rin
76	MOHAMMAD RAWNAK HASAN	RETAIL	Artha Rin	Artha Rin-424/2022	1-Dec-22	122,156	29-Jan-23	SR	Azad& Company	4th Artha Rin
77	MD. GEIS UDDIN	RETAIL	Artha Rin	Artha Rin-425/2022	1-Dec-22	419,529	29-Jan-23	SR	Azad& Company	4th Artha Rin
78	MOJIBUL HOQUE BHUIYAN	RETAIL	Artha Rin	Artha Rin-426/2022	1-Dec-22	472,403	29-Jan-23	SR	Azad& Company	4th Artha Rin
79	MD MONJOR HOSEN	RETAIL	Artha Rin	Artha Rin-427/2022	1-Dec-22	1,255,546	29-Jan-23	SR	Azad& Company	4th Artha Rin
80	MD. KAMRUL AHSAN	RETAIL	Artha Rin	Artha Rin-428/2022	1-Dec-22	153,680	29-Jan-23	SR	Azad& Company	4th Artha Rin
81	MD. MILAN HOWLADER	RETAIL	Artha Rin	Artha Rin-429/2022	1-Dec-22	183,394	29-Jan-23	SR	Azad& Company	4th Artha Rin
82	KIRON KUMER KARMAKER	RETAIL	Artha Rin	Artha Rin-430/2022	1-Dec-22	125,651	29-Jan-23	SR	Azad& Company	4th Artha Rin
83	MD MIZANUR RAHMAN RIPON	RETAIL	Artha Rin	Artha Rin-431/2022	1-Dec-22	141,648	29-Jan-23	SR	Azad& Company	4th Artha Rin
84	KAZI JOAHER ALI	RETAIL	Artha Rin	Artha Rin-432/2022	1-Dec-22	417,922	29-Jan-23	SR	Azad& Company	4th Artha Rin
85	MAHABUB HASAN KHAN	RETAIL	Artha Rin	Artha Rin-433/2022	1-Dec-22	714,615	29-Jan-23	SR	Azad& Company	4th Artha Rin
86	AHMED KAUSAR	RETAIL	Artha Rin	Artha Rin-434/2022	1-Dec-22	383,706	29-Jan-23	SR	Azad& Company	4th Artha Rin

Sl.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
87	MOHAMMAD AKTERUZZAMAN	RETAIL	Artha Rin	Artha Rin-435/2022	1-Dec-22	117,891	29-Jan-23	SR	Azad & Company	4th Artha Rin
88	MD. MONIR HOSSAIN BEPARI	RETAIL	Artha Rin	Artha Rin-436/2022	1-Dec-22	394,765	29-Jan-23	SR	Azad & Company	4th Artha Rin

AURTHORIN EXECUTION

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
1	RIDOY CONFECTIONERY	SME	Artha Rin Execution	Artha Rin-317/2018 (Jari-335/2022)	22-Oct-18	12-May-22	87,073,857	24-Jan-23	Step	Salim Mia	4th Artha Rin
2	A.R. TRADE INTERNATIONAL	SME	Artha Rin Execution	Artha Rin-323/2018 (Jari-197/2022) (New No.224/2022)	23-Oct-18	2-Mar-22	148,554,210	6-Feb-23	Petition hearing	Neoaz Morshe d Adv.Kamal Uddin (Bogura)	Artha Rin Adalat, Bogura
3	CORPORATE PRINTERS	SME	Artha Rin Execution	Artha Rin-322/2018 (Jari-1504/2021)	23-Oct-18	15-Dec-21	65,805,393	23-Apr-23	Petition Hearing	Law Focus	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
4	MD. ANISUR RAHMAN (ANIS)	RETAIL	Artha Rin Execution	Artha Rin-492/2019 (Jari-918/2022)	17-Oct-19	29-Nov-22	1,399,139	Execution filed	Execution filed	Swaraj Chatterjee (Bappa)	4th Artha Rin
5	HASAN MAHMUD	RETAIL	Artha Rin Execution	Artha Rin-40/2020 (Jari-1503/2021)	20-Feb-20	15-Dec-21	538,095	Execution filed	Execution filed	Law Focus	4th Artha Rin
6	MD ABDUR RAHIM CHOWDHURY	RETAIL	Artha Rin Execution	Artha Rin-39/2020 (Jari-1502/2021)	20-Feb-20	15-Dec-21	620,645	7-Jun-23	W/A	Law Focus	4th Artha Rin
7	MD. JAHANGIR KABIR	RETAIL	Artha Rin Execution	Artha Rin-36/2020 (Jari-1499/2021)	20-Feb-20	15-Dec-21	2,186,450	7-Jun-23	W/A	Law Focus	4th Artha Rin
8	MD. LATIF TALUKDER	RETAIL	Artha Rin Execution	Artha Rin-38/2020 (Jari-1501/2021)	20-Feb-20	15-Dec-21	2,302,351	8-Feb-23	Step	Law Focus	4th Artha Rin
9	SHEIKH ABDULLA AL MASUM	RETAIL	Artha Rin Execution	Artha Rin-35/2020 (Jari-1496/2021)	20-Feb-20	15-Dec-21	1,598,640	7-Jun-23	W/A	Law Focus	4th Artha Rin
10	MEHEDI HASAN	RETAIL	Artha Rin Execution	Artha Rin-37/2020 (Jari-1500/2021)	20-Feb-20	15-Dec-21	1,137,800	19-Feb-23	W/A	Law Focus	4th Artha Rin
11	CONTINENTAL CANE	SME	Artha Rin Execution	Artha Rin-34/2020 (Jari-198/2022)	20-Feb-20	2-Mar-22	42,880,852	22-Mar-23	Step	Neoz Morsheid	4th Artha Rin
12	VALLEY	SME	Artha Rin	Artha Rin-67/2020 (Jari-192/2022)	9-Mar-20	1-Mar-22	2,001,633	13-Apr-23	W/A	Law Focus	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution								
13	JOBAIDA SULTANA CHOWDHURY	CREDIT CARD	Artha Rin Execution	Artha Rin-51/2020(Jari-1429/2021)	9-Mar-20	13-Dec-21	453,946	26-Feb-23	W/A	Zakaria & Associates	4th Artha Rin
14	KAMRUL ISLAM	CREDIT CARD	Artha Rin Execution	Artha Rin-52/2020(Jari-1430/2021)	9-Mar-20	13-Dec-21	450,463	26-Feb-23	W/A	Zakaria & Associates	4th Artha Rin
15	MD. MAHBUB HASAN	CREDIT CARD	Artha Rin Execution	Artha Rin-53/2020(Jari-1427/2021)	9-Mar-20	13-Dec-21	450,169	26-Feb-23	W/A	Zakaria & Associates	4th Artha Rin
16	MD SHAHADAT HOSSAIN SOHEL	CREDIT CARD	Artha Rin Execution	Artha Rin-54/2020(Jari-1426/2021)	9-Mar-20	13-Dec-21	446,925	26-Feb-23	W/A	Zakaria & Associates	4th Artha Rin
17	MD. ABDUL KARIM BHUIYAN	CREDIT CARD	Artha Rin Execution	Artha Rin-55/2020(Jari-1431/2021)	9-Mar-20	13-Dec-21	445,216	26-Feb-23	W/A	Zakaria & Associates	4th Artha Rin
18	MAHBUBUL ALAM	CREDIT CARD	Artha Rin Execution	Artha Rin-57/2020 (Jari-1428/2021)	9-Mar-20	13-Dec-21	450,019	26-Feb-23	W/A	Zakaria & Associates	4th Artha Rin
19	MOHAMMED JAHANGIR ALAM	CREDIT CARD	Artha Rin Execution	Artha Rin-58/2020 (Jari-684/2022)	9-Mar-20	3-Oct-22	477,414	22-Mar-23	Newspaper	Zakaria & Associates	4th Artha Rin
20	INSTA	SME	Artha Rin	Artha Rin-66/2020 (jari-892/2022)	9-Mar-20	14-Nov-22	1,233,281	1-Feb-23	S/R	Law Focus	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution								
21	ZAKIR HOSSAIN BHUIYAN	CREDIT CARD	Artha Rin Execution	Artha Rin-91/2020 (Jari-693/2021)	16-Mar-20	23-Sep-21	508,565	25-Jan-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
22	MD ISMAIL MIAH	CREDIT CARD	Artha Rin Execution	Artha Rin-124/2020 (Jari-278/2022)	16-Mar-20	4-Apr-22	276,379	28-Feb-23	Newspaper	Law Focus	4th Artha Rin
23	MD. AMRAN HOSSAIN	CREDIT CARD	Artha Rin Execution	Artha Rin-121/2020 (Jari-193/2022)	16-Mar-20	1-Mar-22	270,758	12-Apr-23	W/A	Law Focus	4th Artha Rin
24	MD. MOSTOFA MONOWAR	CREDIT CARD	Artha Rin Execution	Artha Rin-98/2020 (Jari-920/2022)	16-Mar-20	29-Nov-22	521,694	Execution filed	Execution filed	Swaraj Chatterjee (Bappa)	4th Artha Rin
25	FAHAMIR MAHAMUD ASIF	RETAIL	Artha Rin Execution	Artha Rin-345/2020(Jari-694/2021)	8-Nov-20	23-Sep-21	1,465,389	10-Jan-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
26	MOHAMMAD ABUL HOSSAIN	RETAIL	Artha Rin Execution	Artha Rin-347/2020(Jari-685/2021)	8-Nov-20	23-Sep-21	1,631,628	24-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
27	MOHAMMAD TAREKUL ISLAM	RETAIL	Artha Rin Execution	Artha Rin-348/2020(Jari-691/2021)	8-Nov-20	23-Sep-21	2,508,734	30-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
28	MD AZIZUR RAHMAN	RETAIL	Artha Rin	Artha Rin-349/2020(Jari-687/2021)	8-Nov-20	23-Sep-21	1,250,661	27-Mar-23	W/A	Swaraj Chatterjee	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution							ee (Bappa)	
29	MD ARIFUR RAHMAN	RETAIL	Artha Rin Execution	Artha Rin-350/2020(Jari-695/2021)	8-Nov-20	23-Sep-21	1,680,392	8-Mar-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
30	MD. SHOHAG	RETAIL	Artha Rin Execution	Artha Rin-351/2020(Jari-689/2021)	8-Nov-20	23-Sep-21	1,451,247	10-Jan-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
31	MD. SHAHIDUL ISLAM	RETAIL	Artha Rin Execution	Artha Rin-352/2020(Jari-690/2021)	8-Nov-20	23-Sep-21	1,076,542	30-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
32	MD. ASRAFUL SIDDIKI	RETAIL	Artha Rin Execution	Artha Rin-353/2020(Jari-692/2021)	8-Nov-20	23-Sep-21	938,137	28-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
33	MD. A. MOJID	RETAIL	Artha Rin Execution	Artha Rin-355/2020(Jari-688/2021)	8-Nov-20	23-Sep-21	2,931,224	27-Mar-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
34	ANAM TRADING	SME	Artha Rin Execution	Artha Rin-356/2020 (Jari-697/2021)	8-Nov-20	23-Sep-21	750,757	8-Jan-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
35	MD. MOSTOFA KAMAL	RETAIL	Artha Rin Execution	Artha Rin-363/2020 (Jari-564/2022)	12-Nov-20	8-Sep-22	532,943	Execution filed	Execution filed	Zakaria & Associates	4th Artha Rin
36	MD. DELOWAR HOSSAIN MILON	RETAIL	Artha Rin	Artha Rin-367/2020 (Jari-563/2022)	12-Nov-20	8-Sep-22	483,089	9-Feb-23	S/R	Zakaria &	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution							Associates	
37	M/S EMAM GAZZALI CHEMICALS	SME	Artha Rin Execution	Artha Rin-366/2020 (Jari-565/2022)	12-Nov-20	8-Sep-22	486,931	9-Feb-23	S/R	Zakaria & Associates	4th Artha Rin
38	JAHANGIR ALAM	RETAIL	Artha Rin Execution	Artha Rin-411/2020 (Jari-1506/2021)	17-Nov-20	15-Dec-21	1,204,651	7-Jun-23	W/A	Law Focus	4th Artha Rin
39	MOHAMMAD BAKUL MORAL	RETAIL	Artha Rin Execution	Artha Rin-405/2020 (Jari-1513/2021)	17-Nov-20	15-Dec-21	1,132,356	1-Mar-23	W/A	Law Focus	4th Artha Rin
40	ZAKIR HASAN SHOYON	RETAIL	Artha Rin Execution	Artha Rin-413/2020 (Jari-1494/2021)	17-Nov-20	15-Dec-21	827,852	7-Jun-23	W/A	Law Focus	4th Artha Rin
41	AJMAL HOSSAIN	RETAIL	Artha Rin Execution	Artha Rin-401/2020 (Jari-1511/2021)	17-Nov-20	15-Dec-21	1,044,491	1-Mar-23	W/A	Law Focus	4th Artha Rin
42	NASIR UDDIN	RETAIL	Artha Rin Execution	Artha Rin-414/2020 (Jari-1517/2021)	17-Nov-20	15-Dec-21	1,157,223	7-Jun-23	W/A	Law Focus	4th Artha Rin
43	MD AKHLAQUR RAHMAN	RETAIL	Artha Rin Execution	Artha Rin-399/2020 (Jari-1512/2021)	17-Nov-20	15-Dec-21	1,088,306	1-Mar-23	W/A	Law Focus	4th Artha Rin
44	MD. MOTIOUR RAHMAN	RETAIL	Artha Rin	Artha Rin-406/2020 (Jari-1495/2021)	17-Nov-20	15-Dec-21	1,023,535	15-May-23	Witness	Law Focus	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution								
45	SHAMIM AHMED	RETAIL	Artha Rin Execution	Artha Rin-402/2020 (Jari-1510/2021)	17-Nov-20	15-Dec-21	544,012	16-Feb-23	W/A	Law Focus	4th Artha Rin
46	SAHABUDDIN AHMED	RETAIL	Artha Rin Execution	Artha Rin-396/2020 (Jari-195/2022)	17-Nov-20	1-Mar-22	655,927	18-Apr-23	W/A	Law Focus	4th Artha Rin
47	EQUAL TRADERS	SME	Artha Rin Execution	Artha Rin-407/2020 (Jari-1516/2021)	17-Nov-20	15-Dec-21	1,024,672	7-Jun-23	W/A	Law Focus	4th Artha Rin
48	MD.FARHAN ALI	RETAIL	Artha Rin Execution	Artha Rin-412/2020 (Jari-1508/2021)	17-Nov-20	15-Dec-21	879,288	7-Jun-23	W/A	Law Focus	4th Artha Rin
49	MD. MAHBUBUL ALAM	RETAIL	Artha Rin Execution	Artha Rin-403/2020 (Jari-1498/2021)	17-Nov-20	15-Dec-21	539,082	7-Jun-23	W/A	Law Focus	4th Artha Rin
50	MOHAMMAD RASHED ALI	RETAIL	Artha Rin Execution	Artha Rin-398/2020 (Jari-1509/2021)	17-Nov-20	15-Dec-21	356,996	20-Feb-23	W/A	Law Focus	4th Artha Rin
51	KHABIRUL HOQUE BADOL	RETAIL	Artha Rin Execution	Artha Rin-415/2020 (Jari-1514/2021)	17-Nov-20	15-Dec-21	389,453	1-Mar-23	W/A	Law Focus	4th Artha Rin
52	MD. NEAYAMAT SHEIKH	RETAIL	Artha Rin	Artha Rin-400/2020 (Jari-1497/2021)	17-Nov-20	15-Dec-21	309,723	7-Jun-23	W/A	Law Focus	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution								
53	BULBUL AHAMMAD	RETAIL	Artha Rin Execution	Artha Rin-408/2020 (Jari-1507/2021)	17-Nov-20	15-Dec-21	280,103	7-Jun-23	W/A	Law Focus	4th Artha Rin
54	M/S. A.J. ENTERPRISE	CORPORATE	Artha Rin Execution	Artha Rin-394/20(Jari-10/2022) New Jari No.145/2022	26-Nov-20	9-Jan-22	117,277,584	29-Mar-23	Step	Sajed Bin Amin (For:Sui Juris)	4th Artha Rin
55	MOHAMMAD SHIHAB UDDIN	RETAIL	Artha Rin Execution	Artha Rin-417/2020 (Jari-757/2022)	29-Nov-20	4-Oct-22	519,754	3-May-23	W/A	Eden Chamber	4th Artha Rin
56	MONIR HOSSAIN	RETAIL	Artha Rin Execution	Artha Rin-418/2020 (Jari-758/2022)	29-Nov-20	4-Oct-22	352,520	3-May-23	W/A	Eden Chamber	4th Artha Rin
57	MOHAMMAD ASHIQUL ISLAM	RETAIL	Artha Rin Execution	Artha Rin-420/2020 (Jari-759/2022)	29-Nov-20	4-Oct-22	454,470	3-May-23	W/A	Eden Chamber	4th Artha Rin
58	ANIK KUMAR DAS	RETAIL	Artha Rin Execution	Artha Rin-422/2020 (Jari-760/2022)	29-Nov-20	4-Oct-22	361,811	3-May-23	W/A	Eden Chamber	4th Artha Rin
59	MAJOR RABIUL ISLAM	RETAIL	Artha Rin Execution	Artha Rin-596/2020(Jari-1288/2021)	14-Dec-20	5-Dec-21	2,116,248	17-Jan-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
60	M/S REFATH FOAM CENTER	SME	Artha Rin	Artha Rin-597/2020(Jari-1286/2021)	14-Dec-20	5-Dec-21	1,854,901	3-May-23	Petition Hearing	Swaraj Chatterjee	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution							ee (Bappa)	
61	AOSHI ENTERPRISE	SME	Artha Rin Execution	Artha Rin-599/2020(Jari-1293/2021)	14-Dec-20	5-Dec-21	1,418,998	8-May-23	Petition Hearing	Swaraj Chatterjee (Bappa)	4th Artha Rin
62	AKHIL SARKER	RETAIL	Artha Rin Execution	Artha Rin-600/2020(Jari-1292/2021)	14-Dec-20	5-Dec-21	1,331,801	10-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
63	BLUEBERRY INTERNATIONAL COMPANY	SME	Artha Rin Execution	Artha Rin-601/2020 (Jari-851/22)	14-Dec-20	30-Oct-22	1,426,038	30-Apr-23	Newspaper	Swaraj Chatterjee (Bappa)	4th Artha Rin
64	SAYED GOLAM MORTUZA	RETAIL	Artha Rin Execution	Artha Rin-602/2020(Jari-1281/2021)	14-Dec-20	5-Dec-21	1,227,163	24-Apr-23	Petition Hearing	Swaraj Chatterjee (Bappa)	4th Artha Rin
65	M/S S ALAM STEEL	SME	Artha Rin Execution	Artha Rin-603/2020(Jari-1282/2021)	14-Dec-20	5-Dec-21	1,179,531	24-Apr-23	Petition Hearing	Swaraj Chatterjee (Bappa)	4th Artha Rin
66	BABUL AHMED DILKASH	CREDIT CARD	Artha Rin Execution	Artha Rin-604/2020(Jari-1285/2021)	14-Dec-20	5-Dec-21	680,968	3-May-23	Petition Hearing	Swaraj Chatterjee (Bappa)	4th Artha Rin
67	SAUDIA OPTICS	SME	Artha Rin Execution	Artha Rin-605/2020 (Jari-851/22)	14-Dec-20	30-Oct-22	965,479	4-May-23	Newspaper	Swaraj Chatterjee (Bappa)	4th Artha Rin
68	M/S LATIFIYA MEDICINE CORNER	SME	Artha Rin	Artha Rin-606/2020(Jari-1289/2021)	14-Dec-20	5-Dec-21	854,552	10-May-23	W/A	Swaraj Chatterj	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution							ee (Bappa)	
69	SHATABDEE GARMENTS	SME	Artha Rin Execution	Artha Rin-608/2020(Jari-1283/2021)	14-Dec-20	5-Dec-21	661,832	24-Apr-23	Petition Hearing	Swaraj Chatterjee (Bappa)	4th Artha Rin
70	EPSHITA GENERAL STORE	SME	Artha Rin Execution	Artha Rin-609/2020(Jari-1291/2021)	14-Dec-20	5-Dec-21	658,121	9-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
71	FIRST CHOICE LUGGAGE CENTER	SME	Artha Rin Execution	Artha Rin-611/2020(Jari-1294/2021)	14-Dec-20	5-Dec-21	570,129	25-Apr-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
72	LAPTOP MUSIUM AND GRAPHICS	SME	Artha Rin Execution	Artha Rin-613/2020(Jari-1287/2021)	14-Dec-20	5-Dec-21	435,124	9-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
73	M/S RAJA CHHATA	SME	Artha Rin Execution	Artha Rin-614/2020(Jari-1290/2021)	14-Dec-20	5-Dec-21	406,694	10-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
74	M/S MUKTHA ENTERPRISE	SME	Artha Rin Execution	Artha Rin-615/2020(Jari-1284/2021)	14-Dec-20	5-Dec-21	378,245	29-Mar-23	Petition Hearing	Swaraj Chatterjee (Bappa)	4th Artha Rin
75	AL-FAHAD AIR TICKETING AND MEDICAL TOURISM LTD	SME	Artha Rin Execution	Artha Rin-1228/2017 (Jari-414/2019) (2nd Jari-848/2022)	5-Jun-17	26-Oct-2022	49,795,157	17-Nov-22	SR	A. Rahman	4th Artha Rin
76	REGENT HASPATAL LTD.	SME	Artha Rin	Artha Rin-10/2018 (Jari-418/2021)	17-Jan-18	28-Mar-21	15,181,366	16-Apr-23	Petition Hearing	A. Rahman	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution								
77	JANNAT ENTERPRISE	SME	Artha Rin Execution	Artha Rin-64/2018 (Jari-415/2019)	15-Mar-18	5-Sep-19	3,018,395	2-Jan-23	W/A	Salim Mia	4th Artha Rin
78	JANNATE TRADING CORPORATION	SME	Artha Rin Execution	Artha Rin-96/2018 (Jari-449/2019)	25-Apr-18	3-Nov-19	11,485,011	16-Aug-22	Auction u/s 33(7)	Neoaz Morshe d	4th Artha Rin
79	LUXURY AGRO LIMITED	SME	Artha Rin Execution	Artha Rin-265/2018 (Jari-324/2020)	10-Sep-18	10-Sep-20	56,767,282	26-Jan-23	Step	Neoaz Morshe d	4th Artha Rin
80	FLEXIBLE TRIMS INDUSTRIES	SME	Artha Rin Execution	Artha Rin-435/2019 (Jari-448/2021) (New Jari-51/2022)	29-Aug-19	29-Mar-21	4,285,012	1-Jan-23	steps for Auction	Khan Md. Shameem Aziz	Transferred to Gazipur
81	FARHANA AFROZ	RETAIL	Artha Rin Execution	Artha Rin-491/2019 (Jari-1032/2020)	17-Oct-19	6-Dec-20	836,430	13-Mar-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
82	MD JAHEDUL ISLAM	RETAIL	Artha Rin Execution	Artha Rin-489/2019 (Jari-1031/2020)	17-Oct-19	6-Dec-20	1,829,302	20-Feb-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
83	MD REZAUR RAHMAN TALUKDER	RETAIL	Artha Rin Execution	Artha Rin-488/2019 (Jari-1036/2020)	17-Oct-19	6-Dec-20	464,912	13-Mar-23	Petition Hearing	Swaraj Chatterjee (Bappa)	4th Artha Rin
84	MD. FAISAL ABEDIN	RETAIL	Artha Rin	Artha Rin-490/2019 (Jari-1029/2020)	17-Oct-19	6-Dec-20	981,069	20-Feb-23	W/A	Swaraj Chatterj	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution							ee (Bappa)	
85	MD. ZULFIKER MATIN	RETAIL	Artha Rin Execution	Artha Rin-565/2019 (Jari-1030/2020)	17-Oct-19	6-Dec-20	369,002	6-Jan-23	Step	Swaraj Chatterjee (Bappa)	4th Artha Rin
86	MD.MAINUR HASAN	RETAIL	Artha Rin Execution	Artha Rin-561/2019 (Jari-1034/2020)	17-Oct-19	6-Dec-20	1,265,425	24-Apr-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
87	MONIR ISLAM	RETAIL	Artha Rin Execution	Artha Rin-562/2019 (Jari-1035/2020)	17-Oct-19	6-Dec-20	328,498	10-Jan-23	Step	Swaraj Chatterjee (Bappa)	4th Artha Rin
88	ZAMI UDDIN CHOUDHURY	RETAIL	Artha Rin Execution	Artha Rin-560/2019 (Jari-1033/2020)	17-Oct-19	6-Dec-20	841,965	13-Mar-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
89	KALAM VARITIES STORE	SME	Artha Rin Execution	Artha Rin-564/2019 (Jari-99/2021)	27-Nov-19	17-Feb-21	457,572	2-Mar-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
90	M/S RUPASHI FASHION GALLERY	SME	Artha Rin Execution	Artha Rin-563/2019 (Jari-98/2021)	27-Nov-19	17-Feb-21	906,838	2-Mar-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
91	MAHMUD AHMED MAMUN	CREDIT CARD	Artha Rin Execution	Artha Rin-95/2020 (Jari-424/2021)	16-Mar-20	28-Mar-21	697,174	11-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
92	S M MOSHTAFIZUR	CREDIT CARD	Artha Rin	Artha Rin-90/2020 (Jari-433/2021)	16-Mar-20	28-Mar-21	671,405	28-May-23	W/A	Swaraj Chatterjee	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
	RAHMAN SHANTO		Execution							ee (Bappa)	
93	JUNNUN MAHMUD KHAN	CREDIT CARD	Artha Rin Execution	Artha Rin-102/2020 (Jari-419/2021)	16-Mar-20	28-Mar-21	632,504	11-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
94	MANASH KUMAR BARUA	CREDIT CARD	Artha Rin Execution	Artha Rin-96/2020 (Jari-436/2021)	16-Mar-20	28-Mar-21	627,507	22-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
95	SYED SHAFFAT RAHMAN	CREDIT CARD	Artha Rin Execution	Artha Rin-101/2020 (Jari-427/2021)	16-Mar-20	28-Mar-21	574,624	11-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
96	ZIAUDDIN AHMED	CREDIT CARD	Artha Rin Execution	Artha Rin-92/2020 (Jari-423/2021)	16-Mar-20	28-Mar-21	607,149	11-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
97	ABU ZAFOR MD ZAHID UDDIN	CREDIT CARD	Artha Rin Execution	Artha Rin-85/2020 (Jari-421/2021)	16-Mar-20	28-Mar-21	528,952	11-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
98	MD SHAHED	CREDIT CARD	Artha Rin Execution	Artha Rin-100/2020 (Jari-426/2021)	16-Mar-20	28-Mar-21	555,026	11-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
99	MOHAMMAD MAJBA UDDIN	CREDIT CARD	Artha Rin Execution	Artha Rin-86/2020 (Jari-430/2021)	16-Mar-20	28-Mar-21	537,211	11-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
100	MOHAMMED RIPON MIAH	CREDIT CARD	Artha Rin	Artha Rin-99/2020 (Jari-425/2021)	16-Mar-20	28-Mar-21	406,424	11-May-23	W/A	Swaraj Chatterjee	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution							ee (Bappa)	
101	MD. JABED JAHANGIR	CREDIT CARD	Artha Rin Execution	Artha Rin-87/2020 (Jari-437/2021)	16-Mar-20	28-Mar-21	511,819	22-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
102	MD. BALAL UDDIN	CREDIT CARD	Artha Rin Execution	Artha Rin-97/2020 (Jari-428/2021)	16-Mar-20	28-Mar-21	446,645	11-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
103	MD IBRAHIM RANA	CREDIT CARD	Artha Rin Execution	Artha Rin-93/2020 (Jari-429/2021)	16-Mar-20	28-Mar-21	462,189	11-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
104	KAZI MUHAMMAD MASUD	CREDIT CARD	Artha Rin Execution	Artha Rin-94/2020 (Jari-420/2021)	16-Mar-20	28-Mar-21	424,968	11-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
105	ABU SHAH MD SALEH	CREDIT CARD	Artha Rin Execution	Artha Rin-110/2020 (Jari-537/2021)	16-Mar-20	27-Jun-21	685,924	18-Apr-23	W/A	Law Focus	4th Artha Rin
106	MOHAMMAD IBN MASHUD	CREDIT CARD	Artha Rin Execution	Artha Rin-113/2020 (Jari-533/2021)	16-Mar-20	27-Jun-21	324,539	14-May-23	W/A	Law Focus	4th Artha Rin
107	ABDUS SALAM	CREDIT CARD	Artha Rin Execution	Artha Rin-122/2020 (Jari-538/2021)	16-Mar-20	27-Jun-21	356,400	11-Jan-23	Step	Law Focus	4th Artha Rin
108	AL MAMUN AZIZ	CREDIT CARD	Artha Rin	Artha Rin-114/2020 (Jari-536/2021)	16-Mar-20	27-Jun-21	351,823	13-Mar-23	W/A	Law Focus	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution								
109	MD SHAJAHAN SHEIKH	CREDIT CARD	Artha Rin Execution	Artha Rin-116/2020 (Jari-529/2021)	16-Mar-20	27-Jun-21	344,314	5-Feb-23	W/A	Law Focus	4th Artha Rin
110	MD ASHRAFUL HOQUE	CREDIT CARD	Artha Rin Execution	Artha Rin-115/2020 (Jari 530/2021)	16-Mar-20	27-Jun-21	325,589	13-Feb-23	W/A	Law Focus	4th Artha Rin
111	MD. SHOHAG	CREDIT CARD	Artha Rin Execution	Artha Rin-108/2020 (Jari 528/2021)	16-Mar-20	27-Jun-21	284,465	13-Mar-23	W/A	Law Focus	4th Artha Rin
112	MOHAMMAD NAZRUL ISLAM	CREDIT CARD	Artha Rin Execution	Artha Rin-118/2020 (Jari 534/2021)	16-Mar-20	27-Jun-21	280,075	14-May-23	W/A	Law Focus	4th Artha Rin
113	ASMANIE NEHER SHILA	CREDIT CARD	Artha Rin Execution	Artha Rin-117/2020 (Jari 535/2021)	16-Mar-20	27-Jun-21	272,131	14-May-23	W/A	Law Focus	4th Artha Rin
114	MOHAMMED ABDUL HANNAN	CREDIT CARD	Artha Rin Execution	Artha Rin-112/2020 (Jari-527/2021)	16-Mar-20	27-Jun-21	260,702	15-May-23	W/A	Law Focus	4th Artha Rin
115	MOHAMMAD ASHRAFUL HASAN WALID	CREDIT CARD	Artha Rin Execution	Artha Rin-123/2020 (Jari 532/2021)	16-Mar-20	27-Jun-21	248,381	13-Feb-23	Petition Hearing	Law Focus	4th Artha Rin
116	AKM HASSANUZZAMAN	CREDIT CARD	Artha Rin	Artha Rin-78/2020 (Jari-435/2021)	16-Mar-20	28-Mar-21	1,383,147	16-Feb-23	W/A	Swaraj Chatterj	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution							ee (Bappa)	
117	MD. EHSANUL BARI	CREDIT CARD	Artha Rin Execution	Artha Rin-81/2020 (Jari-434/2021)	16-Mar-20	28-Mar-21	665,636	16-Feb-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
118	MD MAHBUB ALAM	CREDIT CARD	Artha Rin Execution	Artha Rin-83/2020 (Jari-431/2021)	16-Mar-20	28-Mar-21	638,354	23-Jan-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
119	KH AL IMRAN	CREDIT CARD	Artha Rin Execution	Artha Rin-84/2020 (Jari-422/2021)	16-Mar-20	28-Mar-21	592,322	15-May-23	W/A	Swaraj Chatterjee (Bappa)	4th Artha Rin
120	M/S S.H. ENTERPRISE	SME	Artha Rin Execution	Artha Rin-686/2021 (Jari-850/22)	1-Dec-21	30-Oct-22	823,971	4-May-23	Newspaper	Swaraj Chatterjee (Bappa)	4th Artha Rin
121	M/S TOHA ENTERPRISE	SME	Artha Rin Execution	Artha Rin-688/2021 (Jari-849/22)	1-Dec-21	30-Oct-22	452,366	4-May-23	Newspaper	Swaraj Chatterjee (Bappa)	4th Artha Rin
122	CAPSICUM RESTAURANT & CHINESE	SME	Artha Rin Execution	Artha Rin-696/2021 (Jari-852/22)	5-Dec-21	30-Oct-22	228,153	30-Apr-23	Newspaper	Swaraj Chatterjee (Bappa)	4th Artha Rin
123	FASHION ACCESSORIES	SME	Artha Rin Execution	Artha Rin-697/2021 (Jari-923/2022)	5-Dec-21	29-Nov-22	1,597,710	18-Jan-23	SR	Swaraj Chatterjee (Bappa)	4th Artha Rin
124	M/s. Rupkotha Telecom	SME	Artha Rin	Artha Rin-60/2022 (Jari-919/2022)	23-Mar-22	29-Nov-22	412,978	18-Jan-23	SR	Swaraj Chatterjee	4th Artha Rin

S L.	Name of Customer	Business Unit	Case Type	Case No.	Original Case Filing Date	Execution Case Filing Date	Case Claim Amount	Next Date	Purpose	Conducted By	Name of Court
			Execution							ee (Bappa)	
125	M/s. Azad Traders	SME	Artha Rin Execution	Artha Rin-61/2022 (Jari-921/2022)	23-Mar-22	29-Nov-22	380,801	18-Jan-23	SR	Swaraj Chatterjee (Bappa)	4th Artha Rin
126	M/s. M.I. International	SME	Artha Rin Execution	Artha Rin-63/2022 (Jari-922/2022)	23-Mar-22	29-Nov-22	287,465	18-Jan-23	SR	Swaraj Chatterjee (Bappa)	4th Artha Rin

(iv) Litigation involving Labor Laws;

There are no litigations involving Labor Laws filed by the Company:

(v) Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties);

VAT: The VAT registration number of the Company is BIN No. 000482616-0101 under area Dhaka (North). There are no VAT liabilities of the Company till now.

Income Tax: The TIN number of the Company is 1899 0951 1425. Year wise income tax status of the Company is depicted below as per the audited accounts of September 30, 2022:

Assessment Year	Income Year	Tax liability as per income tax return	Advance Income Tax Paid	Income Tax Paid by PO	Current Status
2022-2023	2021	216,094,582	231,384,932	9,491,265	Return Submitted Duly
2021-2022	2020	174,243,592	203,654,449	-	Assessment Under Process
2020-2021	2019	326,682,688	204,856,952	121,825,736	Assessment Under Process
2019-2020	2018	178,865,609	144,953,359	33,912,251	Under Appeal Process
2018-2019	2017	95,067,675	94,448,453	619,222	Under Appeal Process

Customs Duty or Other Tax Liability: There are no customs or other tax liabilities of the Company.

(vi) Litigation involving any other Laws

There are no litigations involving any other Laws filed by the Compan

SECTION (XX)
(B)(19)

**RISK FACTORS AND MANAGEMENT
PERCEPTIONS ABOUT THE RISKS**

SECTION CONTENTS	
(a)	All risk factors and management's perception about how to address the risks are to be clearly stated
(b)	Risk factors shall be disclosed in descending order of materiality
(c)	Perceptions to address risks shall not contain any speculative statement on the positive outcome of any litigation, etc.
(d)	The disclosures of Risk factor

All risk factors and management's perception about how to address the risks are to be clearly stated. All risk factors which are specific to the project and internal to the issuer and those which are external and beyond the control of the issuer and all qualitative or quantitative risks those may not be material at present but may have a material impact in future shall be included;

(B)(19)(a)

All risk factors and management's perception of NRBBL clearly stated along with internal and external risks which may not be material at present but may have a material impact in future.

Risk factors shall be disclosed in descending order of materiality. Wherever risks about material impact are stated, the financial and other implications of the same shall be disclosed. If it cannot be quantified, a statement shall be furnished about the fact that the implications cannot be quantified;

(B)(19)(b)

All risk factors are disclosed in descending order of materiality along with material impacts, financial and other implications wherever applicable.

Perceptions to address risks shall not contain any speculative statement on the positive outcome of any litigation, etc. and shall not be given for any matter that is sub-judice before any Court or Tribunal;

(B)(19)(c)

No management perceptions of the disclosed risks contain any speculative statement on the positive outcome of any litigation, etc. nor does it give for any matter that is sub-judice before any Court or Tribunal.

The disclosures of Risk factors shall include, where applicable, the following:

(B)(19)(d)

Any investment always associates with both internal and external risk factors having both direct and indirect effect on the investments made by the investor. Among those risks some can be averted, others are beyond control, which may cause loss. Before making any investment decision, investors need to consider the associated risk factors, the risk premium and management perception. If any of the following risks happens in the business, operational results and financial conditions could suffer and investors could lose their investments partly or fully. The management of NRB Bank Limited perceives the following risk factors, both external and internal, which are enumerated hereunder:

(i) Internal risk factors;

(i) External risk factors.

(i) Internal risk factors may include, among others:

(a) Credit Risk;

This is the risk of default on a debt that may arise because of default by the borrower to pay the loan. In operating any business there is always credit risk lies in the business. As there is always lending and borrowing between parties in the form of money and goods.

Management Perception:

Credit risk arises from the Bank's direct lending activities, investment and security trading activities where counterparties have repayment or other obligations to the Bank. Efficient and effective credit risk management depends on a clear and well-defined credit risk management framework which includes the following:

- *Credit Policy that includes key credit risk management principles, delegation of authority, desired concentration in the portfolio, in different industries, in different segment of business, in different mode of finance, in large borrowers and NPL management etc.*
- *Risk appetite and risk limit, target markets, products offerings and risk parameters for new under-writings and for the portfolio as a whole.*
- *Process of credit risk management (that includes selection of borrowers, approval of loans, operation and administration), control and compliance and NPL management.*

(b) Liquidity Risk;

The risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

Management Perception:

NRBBL conducts liquidity management through its Asset Liability Management Committee (ALCO) in a manner that maintains stability and flexibility in day-to-day funding activities. ALCO manages its working capital in efficient way to maintain required liquidity. The bank also maintains diversified sources of funding, type of depositors, instruments, terms and geographic markets.

(c) Risk associated with the issuer's interest in subsidiaries, joint ventures and associates;

If the subsidiaries make loss, it affects parent company's balance sheet. In case of associates, there is chance of decline in value of investment in associate company. A joint venture (JV) is a business arrangement in which two or more parties agree to pool their resources for the purpose of accomplishing a specific task. This task can be a new project or any other business activity. In a joint venture (JV), each of the participants is responsible for profits, losses and costs associated with it.

Management Perception:

NRB Bank Limited has one subsidiary company, namely NRB Bank Securities PLC which has been incorporated in Bangladesh on 16 March 2021 as a Public Limited Company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has not commenced its business yet as on 30 September 2022. There is a certain degree of risk that exists from the issuer's interest in the subsidiary. To mitigate such risks, both the concerns have separate management teams in place to run the operations.

(d) Significant revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the issuer;

There is risk involved in having limited number of customers and losing said customers has negative impact on company's sales and cash flow as well.

Management Perception:

The Company is not dependent on any particular or limited number of customers to operate business and the management is always keen to find out new customers. NRBBL maintains good relationships with customers and take feedback about their services. There is little chance of losing customers, and, since NRBBL maintains a diversified portfolio of customers, losing anyone will not affect the company's profitability for its demand, high quality, and competitive services.

(e) Dependency on a single or few suppliers of raw materials, failure of which may affect production adversely;

There is also risk involved in having limited number of suppliers as well. Single or few suppliers may exploit the company by price hike, untimely delivery, and low quality of product.

Management Perception:

By the nature of business, NRB Bank Limited has no such type of risk.

(f) More than 20% revenue of the issuer comes from sister concern or associate or subsidiary;

Having 20% revenue generation from sister concern or associate or subsidiary makes issuer dependent on other companies. Hence, there is dependency risk.

Management Perception:

NRB Bank Limited has one subsidiary company, namely NRB Bank Securities PLC which has been incorporated in Bangladesh on 16 March 2021 as a Public Limited Company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has not commenced its business yet as on 30 September 2022. Therefore, there is no such risk of dependency for NRBBL.

(g) Negative earnings, negative cash flows from operating activities, declining turnover or profitability, during last five years, if any;

Negative earning and negative operating cash flow are risk under the going concern risk for the entity.

Management Perception:

Challenging business conditions, rising capital and provision requirements, change in interest rate policies; all of these factors have squeezed the profit margins of the bank in recent years. However, NRBBL managed to mitigate these problems by becoming more stringent and efficient with their operations to reduce costs. The bank has focused on sustainable growth through improving their credit quality, deposit base, lending portfolio and improving their liquidity.

(h) Loss making associate or subsidiary or group companies of the issuer;

When associate, subsidiary, group companies of the issuer are loss making, it affects the issuer and there is negative impact on cash flow and the balance sheet of the issuer as well.

Management Perception:

NRB Bank Limited has one subsidiary company, namely NRB Bank Securities PLC which has been incorporated in Bangladesh on 16 March 2021 as a Public Limited Company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has not commenced its business yet as on 30 September 2022. Therefore, such risks do not apply to NRBBL.

(i) Financial weakness and poor performance of the issuer or any of its subsidiary or associates;

Financial weakness and poor performance of the issuer have negative impact on the company. As a result, it will be tough to pay interest, debt service and dividend. Future growth will be hampered.

Management Perception:

The Company is financially sound and has been operating with good performance. The subsidiary company, NRB Bank Securities PLC has not yet commenced business as on 30 September 2022. Therefore, such risks do not apply to NRBBL.

(j) Decline in value of any investment;

If investment value decline, it will reduce the profit and assets as well.

Management Perception:

NRBBL has invested in Government Treasury bills and bonds, corporate bonds and capital market instruments. Apart from investment in shares, above investments are held to maturity with fixed rate. Thus, the value shall not decline. However, value of investment in capital market may fluctuate due to normal market trend. NRBBL manages the investment with caution to avoid any significant decrease in portfolio value. Besides, the fund allocated in capital market is marginal compared to investment in other segments.

(k) Risk associated with useful economic life of plant and machinery, if purchased in second hand or reconditioned;

There is obsolescence risk relating to plant and machinery. If the machinery is purchased in second hand or reconditioned, there high risk of repair and maintenance which has impact on profitability of the company.

Management Perception:

By the nature of business, NRB Bank Limited has no such type of risk.

(l) Adverse effect on future cash flow if interest free loan given to related party or such loans taken from directors may recall;

It is loan given and taken from related party and directors as well. If company gives such loan without interest to related party, there is interest burden for the company if the money was taken as loan. On the other hand, if such loan is taken from directors, it will have an impact on the cash flow to pay off the loan to the Directors.

Management Perception:

There is no such interest free loan given to related party or loan taken from directors.

(m) Potential conflict of interest, if the sponsors or directors of the issuer are involved with one or more ventures which are in the same line of activity or business as that of the issuer and if any supplier of raw materials or major customer is related to the same sponsors or directors;

In these cases, there is high chance of compromise among the related companies because of conflict of Interest.

Management Perception:

Sponsors or directors of NRBBL are not involved with any venture which is in the same line of activity or business except for Mr. Mohammed Mahtabur Rahman, who is a Sponsor Shareholder of Al Arafah Islami Bank Limited, Bangladesh, and Mr. Mohammed Ashfaqur

Rahman, a Shareholder of NRB Bank Limited. No potential conflict exists as both Mr. Mohammed Mahtabur Rahman and Mr. Mohammed Ashfaqur Rahman do not hold any position on the board or the management of the two organizations.

(n) Related party transactions entered into by the company those may adversely affect competitive edge;

Related party transaction of the issuer creates conflict of interest which reduces the competitive advantage of the issuer.

Management Perception:

NRBBL does not have significant related party transactions and hence the management thinks that the related party transaction will not affect the competitive edge of the company.

(o) Any restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares or any restrictive covenants of banks in respect of the loan or credit limit and other banking facilities;

All information must be known to the potential investor so that investor's interest may not be hampered in future. So, any restrictive covenants if it goes against potential investors, will make investors in jeopardy.

Management Perception:

The company has no debt or preference shares that may contain such restrictive covenants in its shareholders' agreement, sponsors' agreement. Also, NRBBL has not taken any loan or credit limit and other banking facilities which might contain such restrictive covenants.

(p) Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees;

In such case, company's business operation will be hampered.

Management Perception:

NRB Bank Limited has always strived to achieve excellent corporate culture and maintain good relationship with their employees. NRBBL values its employees and offers a competitive salary structure including benefits to employees for their job satisfaction.

(q) Seasonality of the business of the issuer;

It is the risk involving that company is not doing business round the year.

Management Perception:

By the nature of business, NRB Bank Limited has no such type of risk.

(r) Expiry of any revenue generating contract that may adversely affect the business;

This is the risk of losing customers affecting future sales.

Management Perception:

NRBBL has no such revenue generating contracts that may adversely affect the business.

- (s) Excessive dependence on debt financing which may adversely affect the cash flow;**
Excessive dependence on debt causes huge interest burden of the company and high risk of insolvency that may result in bankruptcy.

Management Perception:

NRBBL is not dependent on any debt financing. Therefore, there is no possibility of risk in this respect.

- (t) Excessive dependence on any key management personnel absence of whom may have adverse effect on the issuer's business performance;**
Excessive dependence on key management affects the business if the management is changed in future, which will create vacuum. Besides, if the key management personnel are of bad intention, excessive dependence will also affect the business.

Management Perception:

HR and Corporate Governance policies are well practiced at NRBBL. The company has well-structured organogram. Hence, any change in the key management can be replaced with suitable personnel.

- (u) Enforcement of contingent liabilities which may adversely affect financial condition;**
It is the future burden of liabilities that the investors will take on their shoulders. Contingent liabilities reduced the assets or create obligation to pay the liabilities.

Management Perception:

NRBBL does not have any contingent liabilities which may adversely affect financial condition.

- (v) Insurance coverage not adequately protect against certain risks of damages;**
Insurance ensures and protects to deal with uncertainty of future material loss or damage. So, insurance coverage is important for the business.

Management Perception:

NRBBL has adequate insurance coverage for different risky issues of the business operations.

- (w) Absence of assurance that directors will continue its engagement with Company after expiry of lock in period;**
Directors run the company with the accumulated fund from public and other financing source. If directors discontinue to run the business, there will be negative impact on business and share price as well.

Management Perception:

There are 14 directors in the board of NRBBL who are subject to change if their nomination changes. All the directors are involved in the business for a long time and plan to continue after

the expiry of the lock in period. NRBBL has a robust corporate governance structure, so any future change in the board structure will not adversely impact the business.

(x) Ability to pay any dividends in future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditure;

Dividend payment is highly dependent on company's ability to generate profit. If company cannot earn good amount of profit from operation, it is unlikely to pay dividend.

Management Perception:

NRBBL is a financially stable company and generates sound profit annually. The management believes that NRBBL will be able to pay dividend regularly from future earnings considering financial condition, cash flows, working capital requirements, capital expenditure etc.

(y) History of non-operation, if any and short operational history of the issuer and lack of adequate background and experience of the sponsors;

If there is any history of non-operation of the company, it creates negative impression. Apart from this, short operation history indicates company is gathering knowledge and expertise to be competitive in the market.

Management Perception:

There is no such case that have occurred in the history of NRBBL.

(z) Risks related to engagement in new type of business, if any;

If it is new business, there is a risk of viability of the new business.

Management Perception:

NRB Bank Limited has one subsidiary company, namely NRB Bank Securities PLC which has been incorporated in Bangladesh on 16 March 2021 as a Public Limited Company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has been set up with solid structure and a proper management team with years or relative experience who can mitigate such risks.

(aa) Risk in investing the securities being offered with comparison to other available investment options;

If the issue price goes down after floating, there is investment risk for the potential investors.

Management Perception:

NRBBL is a profitable entity and its business growth will continue in future. Moreover, the company is issuing shares at par to the investors. Thus, it is not risky in investing securities of this company compared to other available investment options. However, like other securities, the share price of NRBBL may be affected by macro-economic factors like inflation, business cycles, capital market etc.

(bb) Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law;

A company may be exposed to risk of losing brand value and substantial cash flow due to penalty or action taken by regulatory authorities.

Management Perception:

NRBBL has never been penalized for non-compliance with any provisions of any law. Management of NRBBL is also committed to adhere to all the applicable rules and regulations to avoid any operational risks.

(cc) Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of amount, period for which such demands or claims are outstanding, financial implications and the status of the case;

Any litigation in terms of unsettled tax, VAT or any other Government claim may hamper business operation of the company and may create future potential financial losses.

Management Perception:

There is no such litigation against NRBBL for Tax and VAT related matters and other government claim. Information regarding the matter is disclosed below:

VAT: The VAT registration number of the Company is BIN No. 000482616-0101 under area Dhaka (North). There are no VAT liabilities of the Company till now.

Income Tax: The TIN number of the Company is 1899 0951 1425. Year wise income tax status of the Company is depicted below as per the audited accounts of September 30, 2022:

Assessment Year	Income Year	Tax liability as per income tax return	Advance Income Tax Paid	Income Tax Paid by PO	Current Status
2022-2023	2021	216,094,582	231,384,932	9,491,265	Return Submitted Duly
2021-2022	2020	174,243,592	203,654,449	-	Assessment Under Process
2020-2021	2019	326,682,688	204,856,952	121,825,736	Assessment Under Process
2019-2020	2018	178,865,609	144,953,359	33,912,251	Under Appeal Process
2018-2019	2017	95,067,675	94,448,453	619,222	Under Appeal Process

(dd) Registered office or factory building or place of operation is not owned by the issuer;

Factory building should be owned by the company. Otherwise, there is risk of hike in factory rent in the years to come and threat of shifting the factory as well.

Management Perception:

NRBBL is operating its business through corporate head office and branch offices on a rental basis since the inception. There was no history of hamper of operation in this premise. It is also mentionable that there is reasonable time allowed to NRBBL to vacate the place. So, there is no scope of arising of any risk in this respect.

(ee) Lack of renewal of existing regulatory permissions or licenses;

In case whether the company is following the law to renewing its all licenses or not.

Management Perception:

All licenses of NRBBL are valid and up to date. The management of the Company always takes timely steps to renew all its regulatory licenses. So, scope of arising of any risk in this respect is low.

(ff) Failure in holding AGM or declaring dividend or payment of interest by any listed securities of the issuer or any of its subsidiaries or associates;

Failure in holding AGM or declaring dividend indicates the lack of compliance to the regulatory rules. Failure of payment of interest indicate the poor cash generation to the company to pay interest and debt service. The overall impression will be negative for the company.

Management Perception:

There is no incident of failure in holding AGM or declaring dividend or payment of interest by the issuers.

(gg) Issuances of securities at lower than the IPO offer price within one year;

If the Issuer issues share at lower than the IPO offer price within one year, there will have possibilities to arise misperception about IPO price.

Management Perception:

The company has not issued any securities at lower than the IPO offer price within the last one year or before.

(hh) Refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission.

If any refusal happened in the above cases, it would create negative impression to the issuer.

Management Perception:

NRBBL has first applied for raising of Capital through IPO in the year of 2023. So, there is no material impact of past application.

(ii) External risk factors may include among others:

Investment in capital market involves exposure to several types of risks. NRB Bank Limited operates in an industry that is exposed to several external risk factors over which the Company has little or no control. The following includes some of the significant risk factors that may affect the value of the Company's shares. Hence, a rational investor should carefully consider all the information contained in this prospectus including the risk factors elaborated below.

(a) Interest rate risks;

Interest rate risk is associated with the fluctuations in market interest rates which cause a company's cost of debt to increase. Changes in the Government's monetary policy also tend to increase the interest rates. High rate of interest may adversely affect the operating results and financial performance of the Company with additional financial charges and squeezes the profit of the company.

Management Perception:

Adverse changes in market interest rates has an impact on earnings of the bank through Net Interest Earnings as well as on Market Value of Equity or net worth. To manage interest rate risk, ALCO regularly monitors various ratios and parameters. Among the ratios, the key ratios that ALCO regularly monitors are Liquid asset to total assets, Volatile Liability dependency ratio, medium term funding ratio and short-term borrowing to Liquid assets ratio. ALCO also regularly monitors the interest rate sensitive gap and duration gap of total portfolio to measure interest rate risk, its impact on Net Interest Income and takes insight about course of actions. Guidelines and actions are taken in adherence to the policies issued by Bangladesh Bank from time to time.

(b) Exchange rate risks;

Unfavorable volatility or fluctuations of foreign currency to BDT exchange rate may have an impact on the cost structure and profitability of the company.

Management Perception:

The Bank's nature of business means it is always facing transaction exposure in foreign currency. However, the exposure to these transactions are always hedged.

To control currency risks, the Bank utilizes the following tools:

- *The bank computes VaR (Value at Risk) on its foreign exchange position arising from customer driven foreign exchange transactions on daily basis.*
- *Establishing and controlling the observance of limits on currency risks: stop-loss limits, limits on the volume of open positions, limits on the volume of potential bank losses.*
- *System indicators for early warnings about potential financial market crises.*
- *Maintaining various nostro accounts to conduct operations in different currencies.*

The position maintained by the bank at the end of the day is within the stipulated limit prescribed by the Bangladesh Bank.

(c) Industry risks;

Industry risk arises due to risk associated with business and macro-economic factors of the industry such as labor unrest, shortage of power, rising of raw material cost or shortage of raw material supply etc. If risk factor pertaining to industry is high, the growth of the industry shall be lower or may erode the entire potentiality of that industry.

Management perception:

NRBBL has no exposure to several industry risks, i.e.- production, power, raw material etc. However, the company is operating in a highly competitive industry. As such the NRBBL faces stiff competition arising from the existing banks. Despite the extreme competition, NRBBL's business operations show satisfactory performance.

(d) Economic and political risks;

Economic risks:

The growth and profitability of The Company could be eroded by various factors such as political or regulatory action, including adverse impacts of globalization, liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, commodity and energy prices and various other factors. Any significant changes may adversely affect our business and financials.

Management perception:

Bangladesh economy is booming for last few years. Consistent industrial growth has made the per capita income higher than that of recent years. Even considering the recent Covid-19 pandemic, the Economy and businesses in Bangladesh has performed far better compared to other nations. In addition, favorable government policies and industry friendly policies by other regulatory bodies have proved to be congenial to the economy of the country. While inflationary pressures have resulted in increase in commodity and energy prices, the management is aware of the risks and has adequate strategies in place to reduce the effect of such risks.

Political risks:

The risk that an investment returns could suffer due to political changes or instability in a country. Instability affecting investment returns could stem from a change in government, legislative bodies, other foreign policy makers, or military control etc.

Management perception:

After the independence, Bangladesh has gone through a variety of political situations. But since the last decade, a stable political atmosphere is prevailing in the country. Both the ruling and opposition parties are committed to the betterment of the country. Political parties are thinking for growth of the country. Thus, the management assumes minimal risk in this regard.

(e) Market and technology-related risks;

Market risks;

Market risk relates to the volatility of the market price of assets. It involves exposure to movements in the level of financial variables, such as stock prices, interest rates, exchange rates or commodity prices.

Management perception:

The Bank pursues conservative policies in management of its trading/investment portfolios by adhering to limits set annually and by regular reviews. Market risk emanating from its trading portfolio is measured by using Value at Risk (VaR). To manage the foreign exchange risk, the Bank has implemented a number of limits and practices in different areas namely stop-loss limit, after-hours and off-premises dealings, dealer position and nostro reconciliations, valuations, deal-making etc. Bank's investment portfolio of equity securities is continuously monitored to reduce the equity price risk considering the returns on such investments.

- ALCO (Asset Liability Committee) comprising Treasury and other Senior Management meets periodically to review present and anticipated future market trend and takes appropriate decisions on interest rates and investments.
- Segregated Front Office, Mid Office and Back Office to ensure 'check and balance' between Treasury functions.
- Separate Investment Division having a well-defined policy framework for capital market investments.
- Regular reconciliation of all Nostro accounts

Technology-related risks;

Technology always plays a vital role for every business. Financial information is mostly processed and delivered through technological platforms. Inherently, such platforms contain the risk of security breach, disaster and data contamination. Continuity of bank's operation and service completely depends on strong, reliable and secured technology.

Management perception:

NRB Bank Limited, with the approval of the Board, has adopted an ICT policy in compliance with ICT security guidelines of Bangladesh Bank covering various aspect of ICT risk management. ICT Risk Management is emerging separate practice because of the unique role that IT plays in today's organizations.

NRB Bank Limited follows a robust, effective and efficient Information Technology with its Centralized Core Banking System, Mobile Banking application, In-House developed systems and other applications. Moreover, Software team is working to minimize each risk element without hampering daily operational activities. The implantation of each new patch is scrutinized through a precise testing and debugging method with own in-house team.

(f) Potential or existing government regulations;

The Company operates under primary regulator Bangladesh Bank. Besides, it is incorporated under Registrar of Joint Stock Companies & Firms (RJSC). Thus, NRBBBL must comply with all applicable rules and regulation of the above regulators along with compliances adopted by NBR, Bangladesh Securities and Exchange Commission (BSEC) and other regulatory bodies. Any abrupt changes of the policies formed by those bodies will impact the business of The Company adversely.

Management perception:

Economy of Bangladesh has been developing over the decades because of business-friendly rules and regulations adopted by the various regulatory bodies of the country. Unless any adverse

policies are taken, which may materially affect the whole industry, the business of NRBBL will not be affected.

(g) Potential or existing changes in global or national policies;

Changes in the existing global or national policies can have either positive or negative impacts for the company. Any scarcity or price hike or global or national policy change may hamper the profitability.

Management perception:

Political turmoil and disturbances are bad for both the economy and company. The Company can prosper in situation of political stability and a congenial business environment. The management of NRBBL is always concerned about the prevailing and upcoming future changes in the global or national policy and shall response appropriately and timely to safeguard its interest.

(h) Statutory clearances and approvals those are yet to be received by the issuer;

Statutory clearance and approval are imperative for any business to start off. There are many statutory clearances and approvals need by the regulatory authority to be monitored, controlled, and guided.

Management Perception:

NRBBL has been in the business over 9 years. The company has collected all the statutory clearances necessary to operate our business. A list of licenses of the Company is disclosed under page 86-87. Hence, there are no such risks for the Company.

(i) Competitive condition of the business;

As Bangladesh has a free market economy, the Company might have to face hard competition from its competitors. There are currently 43 private commercial banks operating in Bangladesh.

Management perception:

Unhealthy competition of the banking sector becomes risky to face the challenge to meet required ROI. However, NRBBL has managed to operate successfully in such competitive conditions and managed to generate sound profits through its strong leadership and management and ability to meet customer's expectations through value added services.

(j) Complementary and supplementary products or services which may have an impact on business of the issuer

Complementary goods are paired goods. Two goods (A and B) are complementary when using more of goods A requires the use of more of goods B. For example, the demand for one good (printers) generates demand for the other (ink cartridges). Supplementary goods are two goods that are used together. For example, if we have a car, we also need petrol to run the car. Supplementary goods have a negative cross elasticity of demand. For instance, when price of petrol goes up, demand for petrol and cars goes down.

Management Perception:

Due to the nature of business, the Company has not faced any challenges relating to supplementary and complementary products.

SECTION (XXI)
(B)(20)

DESCRIPTION OF THE ISSUE

(a) Issue Size;

Total fund to be raised	:	1,000,000,000 (BDT Hundred Crore)
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(b) Number of securities to be issued;

Public Issue of ordinary shares	:	100,000,000 (Ten Crore)
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(c) Authorized capital and paid-up capital;

Authorized Capital of NRBBL	:	BDT 10,000,000,000/-
Paid-up Capital of NRBBL	:	BDT 5,905,872,000/-

(d) Face value, premium and offer price per unit of securities;

Face Value	:	10.00 (BDT Ten)
Premium	:	0.00 (BDT Zero)
Offer Price per unit of securities for EI	:	10.00 (BDT Ten)
Offer Price per unit of securities GP & NRB	:	10.00 (BDT Ten)

(e) Number of securities to be entitled for each category of applicants;

Eligible Investors (EI) – 25%			
EI excluding Mutual Funds & CISs		Mutual Funds & CISs	
Percentage	Number of securities	Percentage	Number of securities
20%	20,000,000	5%	5,000,000

General Public (GP) – 75%			
GP excluding NRB		NRB	
Percentage	Number of securities	Percentage	Number of securities
70%	70,000,000	5%	5,000,000

(f) Holding structure of different classes of securities before and after the issue;

Category of Shareholders		Before Present Issue		After Present Issue	
		Ordinary Shares	Percentage	Ordinary shares	Percentage
Directors & Sponsors		516,403,085	87.44%	516,403,085	74.78%
Shareholders other than Directors & Sponsors		74,184,115	12.56%	74,184,115	10.74%
Eligible Investors (EIs)	Other EI (including CISs)	-	-	20,000,000	2.90%
	Mutual Funds	-	-	5,000,000	0.72%
General Public (GP)	Others	-	-	70,000,000	10.14%
	NRB	-	-	5,000,000	0.72%
Total:		590,587,200	100%	690,587,200	100%

(g) Objective of the issue including financing requirements and feasibility in respect of enhanced paid-up capital.

Objective of the issue:

The Proceeds from IPO through issuance of 100,000,000 number of ordinary shares at an issue price of Tk. 10.00 each at par totaling Tk. 1,000,000,000 will be used as disclosed below:

Sl.	Area of Utilization of IPO Fund	Amount in BDT		Time of Implementation
A	Investment in Capital Market		961,700,000/-	Within 12 months
	Government Securities	920,000,000/-		
	Secondary Market (A category listed Securities)	41,700,000/-		
B	Estimated IPO Expenses		38,300,000/-	As and when required
Total			1,000,000,000/-	

Note: Amount to be finalized after calculation of actual IPO expenses.

Feasibility:

As NRBBL is not planning to expand its business or acquire any assets from IPO proceeds hence, feasibility study is not applicable.

SECTION (XXII)
(B)(21)

USE OF PROCEEDS

SECTION CONTENTS	
(a)	Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up
(b)	Utilization of the total amount of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of prospectus, in details with indication of use of such funds in the financial statements
(c)	If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture
(d)	If IPO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned
(e)	A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer
(f)	If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus
(g)	If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item-wise break-up of last three years working capital and next two years projection
(h)	Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost activity-wise or project-wise, as the case may be
(i)	Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented
(j)	The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies
(k)	Summary of the project appraisal or feasibility report by the relevant professionals not connected with the issuer, issue manager and registrar to the issue with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report

Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up
(B)(21)(a)
Use of net proceeds:

Sl.	Area of Utilization of IPO Fund	Amount in BDT		Time of Implementation
A	Investment in Capital Market			
	Government Securities	920,000,000/-	961,700,000/-	Within 12 months
	Secondary Market (A category listed Securities)	41,700,000/-		
B	Estimated IPO Expenses		38,300,000/-	As and when required
Total			1,000,000,000/-	

Note: Amount to be finalized after calculation of actual IPO expenses.

Head-wise break-up:
A. Investment in Capital Market- 97% of total IPO proceed.

Government Securities	920,000,000/-	961,700,000/-	Within 12 months
Secondary Market (A category listed Securities)	41,700,000/-		

B. IPO Expenses - 3% of total IPO proceed.

Estimated IPO Expenses	38,300,000/-	As and when required
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Break down of IPO Expenses:

Particulars	Basis of Calculation	Amount in Taka (Approx.)	Remarks
A. Bangladesh Securities & Exchange Commission (BSEC) Fees: (Subject to BSEC IPO Rules)			
Application Fee	BDT 50,000	50,000	At actual
Consent Fee	0.40% on the IPO amount	4,000,000	At actual
B. Fees related to listing with each Stock Exchange (DSE & CSE): (Subject to Listing Regulations)			
Application Fee	BDT 50,000	100,000	
Initial Listing Fee	0.25% on Tk. 100 million of paid-up capital and 0.15% on the rest amount of paid-up capital; minimum Tk. 50,000 and Maximum Tk. 10 million for each Exchanges	20,000,000	At actual
Annual Listing Fee	0.05% on Tk. 1,000 million of paid-up capital and 0.02% on the rest amount of paid-up capital; minimum Tk. 50,000 and Maximum Tk. 6 lacs for each Exchanges	1,200,000	At actual
C. CDBL Fees and Expenses: (Subject to CDBL Regulations)			
Security Fee	BDT 500,000	500,000	At actual
Documentation Fee	BDT 2,500	2,500	At actual
Annual Fee	BDT 100,000	100,000	At actual
Connection Fee (1 Year)	BDT 500 Per Month	6,000	At actual
Initial Public Offer Fee	0.015% of issue size & 0.015% of Pre-IPO paid up capital	1,035,881	At actual
D. Manager to the Issue Fees:			
Issue Management Fee	0.50% of Issue Size	5,000,000	As Per Issue Management Agreement
VAT on Issue Management Fee	15% on the total Issue Management Fee	750,000	At actual
E. IPO Related Fees:			
Underwriting Commission	As Per underwriting Agreement	875,000	0.25% of 35% of Issue Size
VAT on Underwriting Commission	15% on the total Underwriting Commission	131,250	At actual
Auditor Certification & Auditor Fee		500,000	To be paid at actual
F. Printing & Post-IPO Expenses:			
Publication of Prospectus (Estimated 2,000 Copies)		1,000,000	(To be paid at actual)
Publication of Abridged Version of prospectus and notice in 4 National dailies		1,000,000	
Notice for prospectus, Subscription, Refund etc. in 4 National dailies		300,000	
Post Issue Manager fee, Data Processing and Share Software Charge		1,500,000	
Courier, Stationery and Other Expenses		249,369	
Grand Total:		38,300,000	
N.B.: Actual costs will vary if above mentioned estimates differ and will be adjusted accordingly.			

Utilization of the total amount of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of prospectus, in details with indication of use of such funds in the financial statements

(B)(21)(b)

Particulars of Allotment	Allotment Date	Mode of Allotment (No. of Shares)			Issue Price (Tk.)	Amount of Share Capital (Tk.)
		Cash	Other Than Cash	Bonus Issue		
1 st Allotment Memorandum	19/03/2013	400,000,000	-	-	10	4,000,000,000
2 nd Allotment (Bonus Share)	28/06/2018	-	-	32,000,000	10	320,000,000
3 rd Allotment (Bonus Share)	23/06/2019	-	-	34,560,000	10	345,600,000
4 th Allotment (Rights Issue)	03/06/2021	77,760,000	-	-	10	777,600,000
5 th Allotment (Bonus Share)	15/07/2021	-	-	46,267,200	10	462,672,000
Total		477,760,000	-	112,827,200	10	5,905,872,000

AUDITOR'S CERTIFICATE ON UTILIZATION OF THE FUND RAISED THROUGH ISSUE OF CAPITAL EARLIER

After due verification of the information contained in the audited financial statements, share registers, return of allotment, bank statement and statutory report of NRB Bank Limited (hereinafter referred to as "the Bank") we certify that the Bank kept their paid up capital as lien in different scheduled Banks of Bangladesh, after which it was subsequently transferred to the Bank's account with Eastern Bank Limited, Gulshan Branch (SND account number 1041360181122). Following due permission of Bangladesh Bank, the Bank utilized this fund thereof. Below is the event-wise list of paid-up capital raised and item-wise utilization of the fund by the Bank.

Particular to allotment	Date of Allotment	Consideration	No. of Shares	Face Value	Amount in Taka	Utilization of fund in Reflected Financial Statements
1st (Subscriber to the Memorandum & Articles of Association at the time of incorporation)	19-03-2013	Cash	400,000,000	10	4,000,000,000	Preliminary Expenses, Placement of Fund with Banks & Financials Institutions and Investment in Treasury Bills, Bonds and Others.
2nd	28-06-2018	Bonus Issue	32,000,000	10	320,000,000	Distribution of accumulated profit to shareholders'
3rd	23-06-2019	Bonus Issue	34,560,000	10	345,600,000	Distribution of accumulated profit to shareholders'
4th	03-06-2021	Right Issue	77,760,000	10	777,600,000	To maintain its future growth and strengthen the capital base
5th	15-07-2021	Bonus Issue	46,267,200	10	462,672,000	Distribution of accumulated profit to shareholders'
Total:			590,587,200		5,905,872,000	

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabeed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

<p>If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture</p>	<p>(B)(21)(c)</p>
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The Company has no objective to investment in such type of ventures by using the IPO proceeds.

<p>If IPO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned</p>	<p>(B)(21)(d)</p>
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Not applicable for NRBBL.

A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer

(B)(21)(e)

USE OF PROCEEDS FROM IPO AND IMPLEMENTATION SCHEDULE

Initial Public Offering (IPO) will be used for enhancing the Tier 1 Capital Base of the Bank inter alia proceeds from IPO through the issuance of 100,000,000 nos. of ordinary shares at an issue price of Tk. 10.00 each at par totaling Tk. 1,000,000,000.00 will be deployed as projected below:

Sl.	Area of Utilization of IPO Fund	Amount in BDT	Implementation Schedule
1.	Government Securities	920,000,000	Within 12 Months
2.	Secondary Market Investments (A category listed securities)	41,700,000*	Within 12 Months
3.	Estimated IPO Expenses	38,300,000*	As and when required
	Total:	1,000,000,000	

**Amount will be finalized after calculation of IPO expenses at actual.*

Sd/-
Mohammed Mahtabur Rahman
Chairman

Sd/-
Mamoon Mahmood Shah
Managing Director & CEO

Sd/-
Muhammad Nurul Afsar
Chief Financial Officer

Place: Dhaka

Date: 17 January 2023

If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus	(B)(21)(f)
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The Company has not made any type of such contract.

If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item-wise break-up of last three years working capital and next two years projection	(B)(21)(g)
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There are no objectives of the issue to utilize the proceeds for working capital.

Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost activity-wise or project-wise, as the case may be	(B)(21)(h)
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The Company does not propose to undertake one or more activities like diversification, modernization, expansion, etc.

Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented	(B)(21)(i)
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Described under the title Use of Proceeds and Implementation Schedule at page no. 372 in the prospectus.

The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies	(B)(21)(j)
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There are no existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies.

Summary of the project appraisal or feasibility report by the relevant professionals not connected with the issuer, issue manager and registrar to the issue with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report	(B)(21)(k)
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Not applicable for NRBBL.

SECTION (XXIII)
(B)(22)

LOCK-IN

SECTION CONTENTS	
(a)	Provisions for lock in as per these Rules;
(b)	Whether a statement regarding lock-in on existing shares furnished in the prospectus;

Provisions for lock in as per these Rules
(B)(22)(a)

Ordinary shares of the issuer, at the time of according consent to the public issue, shall be subject to lock-in, from the first trading day at the exchange in the following manner:

- (a) Shares held by sponsors, directors and shareholders holding 10% (ten percent) or more, for 03 (three) years;
- (b) In case, any existing sponsor or director of the issuer transfers any share to any person, those transferred shares, for 03 (three) years;
- (c) Shares allotted to any person, before 4 (four) years or more of according consent to the public issue, other than the persons mentioned in clause (a) and (b), for 01 (one) year;
- (d) Shares held by alternative investment funds, for 01 (one) year;
- (e) Shares held by any person, other than the shares mentioned in clause (a), (b), (c) and (d) above, for 02 (two) years:

Provided that ordinary shares converted from any other type of securities shall also be subject to lock-in as mentioned above.

Statement of securities to be locked in for each shareholder along with BO account number, lock-in period and number of securities to be locked in
(B)(22)(b)

SL.	Name of Shareholder	Position	BO ID	No. of Shares	Pre IPO Shareholding (%)	Post IPO Shareholding (%)	Lock-in Period (Year)
1.	Mr. Iqbal Ahmed OBE DBA	Sponsor Shareholder	1206490075808946	26,257,000	4.45%	3.80%	3 Years
2.	Mr. Kamal Ahmed	Sponsor Shareholder	1206490075810278	10,488,334	1.78%	1.52%	3 Years
3.	Mr. Bilal Ahmed	Sponsor Shareholder	1206490075809247	14,764,680	2.50%	2.14%	3 Years
4.	Mr. Mohammed Jamil Iqbal	Director	1206490075810484	22,412,564	3.79%	3.25%	3 Years
5.	Mr. Mohammed Mahtabur Rahman	Director	1206490075807031	21,128,760	3.58%	3.06%	3 Years
6.	Mr. Golam Kabir	Director	1206490075808376	15,291,990	2.59%	2.21%	3 Years
7.	Mr. Abdul Karim	Director	1206490075808507	25,226,510	4.27%	3.65%	3 Years
8.	Mr. Mohammed Idrish Farazy	Sponsor Shareholder	1206490075808756	3,417,750	0.58%	0.49%	3 Years
9.	Mr. Nazrul Islam	Sponsor Shareholder	1206490075808799	5,878,096	1.00%	0.85%	3 Years
10.	Dr. Nesar Ahmed Choudhury	Sponsor Shareholder	1206490075812483	3,691,170	0.63%	0.53%	3 Years
11.	Dr. A B M Badrul Amin Siddique	Sponsor Shareholder	1206490075809303	6,329,166	1.07%	0.92%	3 Years
12.	Dr. Abul Kashem Mohammed Zakaria	Sponsor Shareholder	1206490075809841	1,919,408	0.32%	0.28%	3 Years
13.	Mr. Imtiaz Ahmed	Director	1206490075810187	2,920,386	0.49%	0.42%	3 Years
14.	Mr. Mohammed Nazam Uddin	Sponsor Shareholder	1206490075809354	3,386,936	0.57%	0.49%	3 Years
15.	Mr. Emdadur Hifzur Rahman	Sponsor Shareholder	1206490075809445	3,386,936	0.57%	0.49%	3 Years
16.	Mr. Mohammed Enamur Rahman	Sponsor Shareholder	1206490075809635	1,476,468	0.25%	0.21%	3 Years
17.	Mr. Surat Miah (Deceased)	Sponsor Shareholder	N/A	1,265,544	0.21%	0.18%	3 Years
18.	Mr. Rafiqul Islam	Sponsor Shareholder	1206490075809686	1,584,968	0.27%	0.23%	3 Years
19.	Mr. Shabbir Ahmed Choudhury	Sponsor Shareholder	1206490075809742	1,693,468	0.29%	0.25%	3 Years
20.	Mr. Nafih Rashid Khan	Sponsor Shareholder	1203300075808665	27,631,044	4.68%	4.00%	3 Years
21.	Mr. Naveed Rashid Khan	Sponsor Shareholder	1203300075808408	29,529,360	5.00%	4.28%	3 Years
22.	Mr. Rabin Paul	Sponsor Shareholder	1206490075810722	11,073,510	1.88%	1.60%	3 Years
23.	Mr. Monir Ali	Sponsor Shareholder	1206490075810409	6,644,106	1.13%	0.96%	3 Years
24.	Mr. Ali Ahmed	Director	1206490075808440	12,897,113	2.18%	1.87%	3 Years
25.	Mr. Salim Chowdhury	Sponsor Shareholder	1206490075809750	3,691,170	0.63%	0.53%	3 Years

SL.	Name of Shareholder	Position	BO ID	No. of Shares	Pre IPO Shareholding (%)	Post IPO Shareholding (%)	Lock-in Period (Year)
26.	Mr. Mohammed Rafique Miah	Sponsor Shareholder	1206490075809769	1,265,544	0.21%	0.18%	3 Years
27.	Mr. Gulam Jilani Mahbub	Sponsor Shareholder	1206490075809785	1,584,968	0.27%	0.23%	3 Years
28.	Mr. Helal Rahman	Director	1201870001754219	1,476,468	0.25%	0.21%	3 Years
29.	Mr. Misbah Abu Sadath	Sponsor Shareholder	1206490075810615	2,531,088	0.43%	0.37%	3 Years
30.	Mr. Mohammed Giash Uddin	Sponsor Shareholder	1206490075810583	3,169,936	0.54%	0.46%	3 Years
31.	Mr. Dulal Ahmed	Sponsor Shareholder	1206490075808574	1,801,968	0.31%	0.26%	3 Years
32.	Mr. Mosharraf Hossain	Sponsor Shareholder	1206490075810029	5,468,400	0.93%	0.79%	3 Years
33.	Dr. Mahiul Muhammed Khan Muqit	Sponsor Shareholder	1206490075810053	28,639,964	4.85%	4.15%	3 Years
34.	Mr. Abdul Quayum Khalique	Sponsor Shareholder	1206490075809817	1,627,500	0.28%	0.24%	3 Years
35.	Mr. M Badiuzzaman	Sponsor Shareholder	1206490075810136	22,751,669	3.85%	3.29%	3 Years
36.	Engr. Abu Taher Mohammed Amanullah	Sponsor Shareholder	1206490075809959	36,161,748	6.12%	5.24%	3 Years
37.	Mr. Khandakar R. Amin	Director	1206490075810690	13,981,744	2.37%	2.02%	3 Years
38.	Ms. Shahela Ferdush Rahman	Sponsor Shareholder	1206490075810666	3,796,632	0.64%	0.55%	3 Years
39.	Mr. Mohammed Emadur Rahman	Shareholder	1206420075791574	5,120,000	2.02%	1.72%	3 Years
				6,788,030			2 Years
40.	Ms. Bayzun N Chowdhury	Director	1206420069535139	14,429,404	2.44%	2.09%	3 Years
41.	Dr. Mohammed Ehsanur Rahman	Director	1206420075639747	26,701,970	4.52%	3.87%	3 Years
42.	Mr. Mohammed Ashfaqur Rahman	Director	1206420075791293	24,119,278	4.08%	3.49%	3 Years
43.	Mr. Nasrat Khalil Choudhury	Shareholder	1204030074670893	12,000,000	2.57%	2.20%	3 Years
				3,186,528			2 Years
44.	Mr. Ehsanuzzaman Rajib	Shareholder	1206490075810219	1,050,000	0.22%	0.19%	3 Years
				278,821			2 Years
45.	Mr. Aminur Rashid Khan	Shareholder	1203300075803009	1,500,000	0.32%	0.27%	3 Years
				398,316			2 Years
46.	Mr. Mohammed Jahed Iqbal	Director	1206490075810714	18,308,724	3.10%	2.65%	3 Years
47.	Mr. Humayen Kabir Khan	Director	1206490075809908	15,173,346	2.57%	2.20%	3 Years
48.	Mr. Navil Aman Moushum	Shareholder	1206490075810010	4,000,000	0.86%	0.73%	3 Years
				1,062,176			2 Years
49.	Mr. Najib Zaman	Shareholder	1206490075810227	1,050,000	0.21%	0.18%	3 Years
				180,390			2 Years

SL.	Name of Shareholder	Position	BO ID	No. of Shares	Pre IPO Shareholding (%)	Post IPO Shareholding (%)	Lock-in Period (Year)
50.	Ms. Farhana Ahmed	Shareholder	1206420069535270	5,063,334	0.86%	0.73%	2 Years
51.	Dr. Rafa Jaigirdar	Director	1206420075792471	29,426,297	4.98%	4.26%	3 Years
52.	Mr. Mohammed Oliur Rahman	Shareholder	1206420013577760	1,250,000	0.47%	0.41%	3 Years
				1,552,917			2 Years
53.	Mr. Manzur Ahmed Iqbal	Shareholder	1206490075810433	1,728,000	0.37%	0.32%	3 Years
				459,360			2 Years
54.	Mr. Rubayeth Kamal Ahmed	Shareholder	1206490075809932	1,664,000	0.36%	0.31%	3 Years
				442,346			2 Years
55.	Ms. Rina Akter Khan	Shareholder	1206490075808871	1,312,200	0.24%	0.21%	3 Years
				111,537			2 Years
56.	Mr. Alomgir Kabir Khan	Shareholder	1206490075811537	459,270	0.84%	0.72%	3 Years
				390,380			2 Years
57.	Mr. Jahangir Kabir Khan (Represented by his legal guardian Ms. Rina Akter Khan)	Shareholder	1206490075811571	4,592,700	0.84%	0.72%	3 Years
				390,380			2 Years
58.	Ms. Munira Rahman	Shareholder	1206420075792851	2,000,000	0.37%	0.31%	3 Years
				170,000			2 Years
59.	Ms. Sameera Rahman	Shareholder	1206420075792793	2,000,000	0.37%	0.31%	3 Years
				170,000			2 Years
60.	Ms. Zahara Rahman Chowdhury	Shareholder	1206420075792892	2,000,000	0.37%	0.31%	3 Years
				170,000			2 Years
61.	Ms. Tanjina Rahman	Shareholder	1206420075792726	2,170,000	0.37%	0.31%	2 Years
62.	Ms. Salma Iqbal	Shareholder	1206490075810377	2,000,000	0.37%	0.31%	3 Years
				170,000			2 Years
63.	Ms. Nasrin Sulthana Kamal Ahmed	Shareholder	1206490075810243	2,000,000	0.37%	0.00%	3 Years
64.	Humayra Iqbal	Shareholder	1206490075809868	1,000,000	0.17%	0.14%	3 Years
Total:				590,587,200	100.00%	85.52%	

Note: Mr. Surat Miah passed away on 22nd March 2021. His shares will be allocated to his successors upon receiving succession certificate.

SECTION (XXIV)
(B)(23)

**MARKETS FOR THE SECURITIES BEING OFFERED
INCLUDED**

Stock Exchanges:

The issuer shall apply to the following bourses for listing shares within 7 (seven) working days from the date of consent accorded by the Commission to issue the prospectus:



Dhaka Stock Exchange Limited (DSE)

DSE Tower, Road: 21, House: 46
Nikunja, Dhaka-1229



Chittagong Stock Exchange PLC (CSE)

CSE Building, 1080 Sk. Mojib Road,
Agrabad, Chittagong

Declaration about Listing of Shares with Stock Exchanges:

None of the stock exchange(s), if for any reason, grants listing within 20 (twenty) working days from the closure of subscription, any allotment in terms of this prospectus shall be void and the company shall refund the subscription money within 15 (Fifteen) days from the date of refusal for listing by the stock exchanges, or from the date of expiry of the said 20 (twenty) working days, as the case may be.

In case of non-refund of the subscription money within the aforesaid 15 (Fifteen) days, the Directors of the company, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer company, shall ensure due compliance of the above-mentioned conditions and shall submit compliance report thereon to the Commission within 7 (Seven) days of expiry of the aforesaid 15 (Fifteen) days' time period allowed for refund of the subscription money."

The stock exchanges shall complete the listing procedure and start of trading of securities within 20 (Twenty) working days from the closure of subscription.

Trading and Settlement:

Trading and Settlement Regulation of the stock exchanges will apply in respect of trading and settlement of the shares of the Company.

THE ISSUE SHALL BE PLACED IN "N" CATEGORY

SECTION (XXV)
(B)(24)

DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

SECTION CONTENTS	
(a)	Dividend, voting and preemption rights
(b)	Conversion and liquidation rights
(c)	Dividend policy
(d)	Other rights of the securities holders

Dividend, voting and preemption rights
(B)(24)(a)

The Share Capital of the company is divided into Ordinary Shares, carrying equal rights to vote and receive dividend in terms of the relevant provisions of the Companies Act, 1994 and the Articles of Association of the company. All Shareholders shall have the usual voting rights in person or by proxy in connection with, among others, election of Directors & Auditors and other usual agenda of General Meeting – Ordinary or Extra-ordinary. On a show of hand, every shareholder presents in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present or by proxy shall have one vote for every share held by him or her.

In case of any additional issue of shares for raising further capital the existing shareholders shall be entitled to Right Issue of shares in terms of the guidelines issued by the BSEC from time to time

Conversion and liquidation rights
(B)(24)(b)

In terms of provisions of the Companies Act, 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are freely transferable. The Company shall not charge any fee for registering transfer of shares. No transfer shall be made to a firm, an infant or person of unsound mind.

Dividend policy
(B)(24)(c)

- i. The profit of the Company, subject to any special right relating thereto created or authorized to be created by the Memorandum and subject to the provisions of the Articles of Association, shall be divisible among the members in proportion to the amount of capital paid-up on the shares held by them respectively.
- ii. No large dividend shall be declared than is recommended by the Directors, but the Company in its General Meeting may declare a smaller dividend. The declaration of Directors as to the amount of Net profit of the Company shall be conclusive.
- iii. No dividend shall be payable except out of the profits of the Company or any other undistributed profits. Dividend shall not carry interest as against the Company.
- iv. The Directors may from time to time pay the members such interim dividend as in their judgment the financial position of the Company may justify.
- v. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of transfer.
- vi. No limitation in payment of dividend is stipulated in any debt instrument or otherwise.

Other rights of the securities holders

(B)(24)(d)

In terms of the provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are transferable. The Company shall not charge any fee, other than Government duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.

The Directors shall present the financial statements as required under the law & International Accounting Standard. Financial statements will be prepared in accordance with the International Accounting Standards consistently applied throughout the subsequent periods and present with the objective of providing maximum disclosure as per law and International Accounting Standard to the shareholders regarding the financial and operational position of the company. The shareholders shall have the right to receive all periodical statement and reports, audited as well as un audited, published by the company from time to time.

The shareholder holding minimum of 10% shares of paid-up capital of the company shall have the right to requisition extra ordinary General Meeting of the company as provided for the section 84 of the Companies Act, 1994.

SECTION (XXVI)
(B)(25)

FINANCIAL STATEMENTS

SECTION CONTENTS	
(a)	The latest financial statements prepared and audited by any of the Commission's panel of auditors in adherence to the provisions of the Securities and Exchange Rules, 1987, the Companies Act, 1994, International Financial Reporting and Auditing Standards as adopted in Bangladesh from time to time and any other law as applicable
(b)	Information as is required under section 186 of the Companies Act, 1994 relating to holding company
(c)	Selected ratios as specified in Annexure-D
(d)	Comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer as per Auditors report under Section 135(1), Para 24(1) of Part II of Schedule III of the Companies Act, 1994
(e)	Financial spread sheet analysis for the latest audited financial statements
(f)	Earnings Per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS
(g)	All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share included
(h)	Quarterly or Half yearly EPS should not be annualized while calculating the EPS
(i)	Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position
(j)	The Commission may require the issuer to re-audit the audited financial statements, if any deficiency/anomaly is found in the financial statements. In such a case, cost of audit should be borne by the concerned issuer
(k)	Statements for the last five years or any shorter period of commercial operation certified by the auditors

The latest financial statements prepared and audited by any of the Commission's panel of auditors in adherence to the provisions of the Securities and Exchange Rules, 1987, the Companies Act, 1994, International Financial Reporting and Auditing Standards as adopted in Bangladesh from time to time and any other law as applicable

(B)(25)(a)

Independent Auditor's Report to the Shareholders of NRB Bank Limited Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of NRB Bank Limited and its subsidiary (the "Group") as well as the separate financial statements of NRB Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 30 September 2022 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the period then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 30 September 2022 and of its consolidated and separate statement of profit and loss accounts, its consolidated and separate statements of changes in equity and its consolidated and separate cash flow statements for the period then ended, in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and 3.

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 Consolidated and Separate Financial Statements section of our report. We remained independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), guidelines issued by Bangladesh Bank and rules and regulations issued by Bangladesh Securities and Exchange Commission (BSEC) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. We summarize below the key audit matters in arriving at our audit opinion above, together with our key audit procedures to address those matters and, as required for public interest entities, our results from those procedures. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters are discussed below together with an explanation of how the risk and our audit response was tailored to address these specific areas.

All key audit matters are applicable to the consolidated and separate financial statements.

Sl. No	Particulars	Risks	How the matter was addressed in our audit
I.	<p>Loans and advances/ investment:</p> <p>Loans and advances /investments are the main element of financial statements of the Bank. Income of the Bank is mainly dependent on the portfolio of Loans and advances/investments.</p> <p>Management performance is highly dependent on the target achievement of Loans and advances/investments. Loan and advances/ Investment disbursement requires robust documentation followed by approval from appropriate level of authority.</p> <p>We have identified Loans and advances/investments as key audit matter because there is an inherent risk of fraud in disbursement of Loans and advances/investments by management to meet specific targets or expectations.</p> <p>Ref: note no. 7 to the financial statements.</p>	<p>The carrying value of investment may be materially misstated in case of inappropriate identification and estimation of provision either individually or collectively.</p> <p>As a part of risk assessment, we identified the following judgments which could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> ➤ Measurement of the provision is dependent on the reasonable valuation of collateral security, estimates of exit values and the timing of cash flows, ➤ Key assumption factors relating to probability of default, collateral and recovery process, ➤ Estimation of future business performance and market value of collateral provided against investment. 	<p>We have performed procedure to check whether the Bank has ensured appropriate documentation and calculation as per Bangladesh Bank regulations for provisioning on loans and advances/investment. In addition, we have performed an audit procedure to check whether the documentation is completed as per approval of the Board of the Bank.</p> <p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Tested the control designed by management to ensure compliance with Bangladesh Bank loans and advances/investment guideline and approved internal credit/investment policy. ➤ Checked whether they followed and documented verified identity of the customer, proper application for investment facilities, latest CIB report of the customer, investment risk grading, business and financial information and other document completely and accurately.

Sl. No	Particulars	Risks	How the matter was addressed in our audit
			<ul style="list-style-type: none"> ➤ Reviewed the security arrangement against the investment and proper documentation as per approval of the Board of the Bank. ➤ Tested loans and advances/investment monitoring and provisioning process. ➤ Reviewed the principles of Credit Rating Management. ➤ Reviewed the recovery prospects of Loans and advances/Investments <p>Our substantive procedures in relation to the investment portfolio comprised the following:</p> <ul style="list-style-type: none"> ➤ Tested the loans and advances/investment appraisal, loans and advances/investment disbursement procedures and monitoring. ➤ Checked loans and advances /investment outstanding, interest suspense/profit between system generated statements and Loans and advances/Investment Classification report submitted to Bangladesh bank as on September 30, 2022. ➤ Identification of loss events, including early warning and default warning process. ➤ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and

Sl. No	Particulars	Risks	How the matter was addressed in our audit
			<p>Bangladesh Bank guidelines.</p> <p>Optimum results: We considered both the provision on Loans and advances/investments and disclosures shown in financial statements to be acceptable.</p>
II.	<p>Measurement of provision for Loans and advances:</p> <p>The process for estimating provision for Loans and advances/investments associated with credit risk is judgmental, significant and complex. While estimating such provision certain judgmental factors needed to be considered.</p> <p>Furthermore, these provisions are processed manually that deals with voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank issued time to time.</p> <p>Due to high level of judgment involved and using some manual process in estimating the provision for Loans and advances/investments, we considered this to be a key audit matter.</p> <p>Ref: note no. 13.3 to the financial statements.</p>	<ul style="list-style-type: none"> ➤ Provision calculations on investment and investment risk are significant and complex for manually processed vast databases, assumptions, design and implementation. ➤ Actual business performance may be misleading due to under or over provision on investment. ➤ Completeness and timing of recognition of provision on investment in accordance with criteria set out in relevant BRPD circulars. 	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Tested the control designed by management of the Bank to ensure compliance of Bangladesh Bank circular relating to provision requirement and provision calculations. • Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information. • Checked calculation of individual provision considering investment status as per BRPD circular, interest suspense, security value and base for provision. • Tested the investment appraisal, investment disbursement procedures, monitoring

Sl. No	Particulars	Risks	How the matter was addressed in our audit
			<p>and provisioning process.</p> <ul style="list-style-type: none"> Reviewed identification of loss events, including early warning and default warning indicators. <p>Our substantive procedure in relation to the provisions for Loans and advances / investments portfolio comprised the following:</p> <ul style="list-style-type: none"> Reviewed quarterly classification of Loans and advances/investments and the adequacy of the Group and the Bank's general and specific provisions. Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

Sl. No	Particulars	Risks	How the matter was addressed in our audit
III.	<p>Recognition of interest /profit income from Loans and advances/investments:</p> <p>Recognition of interest/profit income has significant and wide influence on financial statements.</p> <p>Recognition and measurement of interest income has involvement of complex IT environment</p> <p>Ref: note no. 20 to the financial statements.</p>	<p>We have identified recognition of income from Loans and advances/investments as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of income by management to meet specific targets or expectations.</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest/profit income from Loans and advances/investments.</p> <p>We have performed test of operating effectiveness on automated control in place to measure and recognize investment income.</p> <p>We have also performed substantive procedure to check whether investment income is recognized completely and accurately.</p> <p>We have assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p>
IV.	<p>Impairment assessment of unquoted shares:</p> <p>Due to high level of judgment and assumption involved in evaluating the impairment assessment of unquoted shares, we considered this to be a key audit matter.</p> <p>Ref: note no. 6 and 6.2.2 to the financial statements</p>	<p>In the absence of quoted price in an active market, the fair value of unquoted shares and securities, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence requires an elevated level of judgment and assumption.</p>	<p>We have assessed the process and controls put in place by the Bank to ensure that all major investment decisions are undertaken through a proper due diligence process.</p> <p>We have tested a sample of investment valuation as at 30 September 2022 and compared our results to the recorded value.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and</p>

Sl. No	Particulars	Risks	How the matter was addressed in our audit
			Bangladesh Bank guidelines.
V.	<p>Carrying value of investments in subsidiary(s) of the Bank:</p> <p>The NRB Bank Limited has invested an amount of BDT 49.99 crore in equity shares of its subsidiary NRB Bank Securities PLC.</p>	<p>Recoverability of the investment is generally considered a high-risk matter. However, due to the materiality of the investment in the context of the parent company's financial statements, this is considered to be the area that had the great focus of our overall parent company audit.</p>	<p>We have focused on the appropriateness of the application of 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.</p> <p>We have compared the carrying amount of the total investment balance with the relevant subsidiary's financial position to identify whether their net assets were in excess of their carrying amount and assessed historical financial performance.</p> <p>Optimum results: We considered the banking group's assessment of the recoverability of the investment in subsidiary to be acceptable.</p>
VI.	<p>Measurement of deferred tax liabilities/Assets:</p> <p>The deferred tax Income amounting to BDT</p>	<p>Recognition and measurement of deferred tax liabilities contain judgment and objective estimates regarding future</p>	<p>We have conducted a risk assessment to obtain an understanding of the relevant tax laws and</p>

Sl. No	Particulars	Risks	How the matter was addressed in our audit
	(167,273,674) were shown in the financial statements for the period ended 30 September 2022.	<p>taxable profit and the usability of unused tax losses and tax credits.</p> <p>The significant risk arises from the estimation of future usability of the benefits. Such estimation required in relation to deferred tax liabilities as their recoverability is dependent on the forecasts of profitability available in near future.</p>	<p>regulations considering the following:</p> <ul style="list-style-type: none"> ➤ Evaluation of the policies used for recognition and measurement of deferred tax liabilities in accordance with IAS 12 and Income Tax Ordinance, 1984. ➤ We assessed the accuracy and completeness of data used for estimation of deferred tax. ➤ Evaluating management's assessment on the sufficiency of future taxable profits in support of the recognition of deferred tax liabilities by comparing management's forecasts of future profits to historical results and evaluating the assumptions used in those forecasts. ➤ Checked the computation of deferred tax by applying appropriate tax rates of tax schedule and identified temporary difference between tax base and accounting base depreciations and other liabilities. <p>Optimum results: We considered recognition and measurement of deferred tax liabilities in particular regarding the assumptions and parameters to develop the taxable profit and</p>

Sl. No	Particulars	Risks	How the matter was addressed in our audit
			usability of tax losses and credits to be reasonable.
VII.	Legal and regulatory matters: We focused on this area because the Bank and its subsidiary (the "Group") operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.	These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities. Overall, the legal provision represents the Group's best estimation for existing legal matters that have a probable and estimable impact on the Group's financial position.	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group and Bank's key controls over the legal provision and contingency processes.</p> <p>We enquired those charged with governance to obtain their views on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Group and the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Group and the Bank's provisions and contingent liabilities disclosure.</p>
VIII.	Investment in Financial Institutions: The bank has invested in financial institutions amounting to TK 1,042,700,000 out of aforesaid amount Fixed Deposit amounting to	The carrying value of investment may be materially misstated in case of inappropriate identification and estimation of provision either individually or collectively.	We have performed procedure to check whether the Bank has ensured appropriate documentation and calculation as per Bangladesh Bank regulations for provisioning on investment. In addition,

Sl. No	Particulars	Risks	How the matter was addressed in our audit
	<p>148,800,000 with International Leasing & Financial Services Limited and Tk122,100,000 with Fareast Finance & Investment Limited appears to be doubtful of recovery as the institutions have financial scams. However, no provision has been made against the doubtful investment as per Bangladesh Bank Circular No. BRPD(P-1)/661/13/2021-12262 Dated 27 December 2021. Accrual of interest income against those investment have been booked which is not correct.</p> <p>Ref: note no. 5.1 to the financial statements.</p>	<p>As a part of risk assessment, we identified the following judgments which could give rise to material misstatement or management biasness:</p> <ul style="list-style-type: none"> ➤ Measurement of the provision is dependent on the reasonable valuation of investment. ➤ Estimation of investment. ➤ Provision calculations on investment are significant and complex for assumptions, design and implementation. ➤ Actual business performance may be misleading due to under or over provision on investment. ➤ Completeness and timing of recognition of provision on investment in accordance with criteria set out in relevant BRPD circulars. 	<p>we have performed an audit procedure to check whether the documentation is completed as per approval of the Board of the Bank.</p> <p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Tested the control designed by management to ensure compliance with Bangladesh Bank investment guideline and approved internal investment policy. ➤ Reviewed the investment and proper documentation as per approval of the Board of the Bank. ➤ Tested investment monitoring and provisioning process. ➤ Reviewed the principles of Credit Rating Management. ➤ Reviewed the recovery prospects of Loans and advances/Investments

Sl. No	Particulars	Risks	How the matter was addressed in our audit
IX.	<p>IT Systems and Internal Controls:</p> <p>Our audit procedures have a focus on IT systems and control due to the previous nature and complexity of the IT environment, the large volume of transactions proceeds in numerous locations daily and the reliance on automated and manual with automated (IT dependent) controls.</p> <p>We have focused on Bank's compliance with the Internal control set out in the "Guideline on ICT Security for Banks and NBFIs by Bangladesh Bank.</p>	<p>Information Technology risk arises from the use of computer systems in the day-to-day conduct of the bank's operations, reconciliation of books of accounts, and storage and retrieval of information and reports. The risk can occur due to the choice of faulty or unsuitable technology and adoption of untried or obsolete technology. Major risk arises from breaches of security for access to the computer system, tampering with the system, and unauthorized use of it. Historically, information technology was used as a supporting tool for fast and accurate delivery of financial services. Over the period, the uses of information technology in financial services have substantially widened. Fierce competition among banks induced them to enlarge their network of banking products and services, and compelled them to offer services off-site and allow the customers to access the computers from their end. Banks are facing greater threats from rapid changes occurring in the technological systems applicable to financial services.</p>	<p>We have tested a sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access and system change management, program development and computer operations.</p> <p>We have obtained management's evaluation of the access rights granted to applications relevant to financial accounting and reporting systems. We also assessed the operating effectiveness of controls over granting, removal and appropriateness of access rights.</p> <p>We have reviewed the System of Internal Control which is designed to manage all the risks of failure to a reasonable level and this System provides reasonable assurance of effective and efficient operations covering all controls including financial & operational controls, reliability of the financial information, compliance with applicable laws & regulations, adherence to management policies.</p> <p>We have checked standards over systems related process and documentation, and IT General controls to get reasonable assurance that the IT environment being used to generate, process and transmit financial</p>

Sl. No	Particulars	Risks	How the matter was addressed in our audit
			information/records has reasonable level of control in place. Optimum result: We considered the user access management, segregation of duties and change management controls in relation to financial accounting and reporting systems to be reasonable.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Report other than the consolidated and separate financial statements and our auditors' report thereon.

Our opinion on the consolidated and separate 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 consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, considered whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2 and 3, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 (as amended up to date) and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the group and the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank'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 Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

Auditor's Responsibilities for the audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercised professional judgment and maintained professional scepticism throughout the audit.

We also:

- Identified and assessed the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained 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.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded 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 Group's and the Bank'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 consolidated and separate 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 Group and the Bank to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- We communicated 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 identified during our audit.
- We also provided 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 determined those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We described these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determined that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest/benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, the Banking Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) To the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
 - (a) Internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
 - (b) Nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities other than matters disclosed in these financial statements;
- (iii) Financial Statements of subsidiary company of the Bank namely NRB Bank Securities PLC has been audited by K. M. HASAN & Co, Chartered Accountants. The accounts of NRB Bank Securities PLC have been properly reflected in the consolidated financial statements;
- (iv) In our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;

- (v) The records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) The consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) The expenditures incurred were for the purpose of the Bank's business for the period ended;
- (viii) The consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) Adequate provisions have been made on investment and other assets which are in our opinion, doubtful of recovery;
- (x) The information and explanations required by us have been received and found satisfactory;
- (xi) We have reviewed over 80% of the risk weighted assets of the Bank; and spent over 2,150 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the period ended.

The engagement partner on the audit resulting in this independent auditor's report is M. Zabed Ali Mridha, FCA, Senior Partner.

Place: Dhaka

Dated: 29 December 2022

Sd/-

Ahmed Zaker & Co.

Chartered Accountants

M. Zabed Ali Mridha, FCA

(Senior Partner)

Enrolment No.: 478.

NRB Bank Limited
Consolidated Balance Sheet
as at 30 September 2022

	Notes	30 September 2022	31 December 2021
		Taka	Taka
<u>PROPERTY AND ASSETS</u>			
Cash	4	3,762,609,872	3,819,277,226
Cash in hand (including foreign currencies)	4.1	1,279,630,522	1,041,954,491
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	4.2	2,482,979,350	2,777,322,735
Balance with other banks and financial institutions	5	1,575,648,285	3,329,468,287
In Bangladesh	5.1	1,448,564,036	3,180,351,652
Outside Bangladesh	5.2	127,084,249	149,116,635
Money at call on short notice		205,739,100	285,400,000
Investments	6	12,673,006,795	10,384,613,338
Government	6.1	9,872,154,010	7,746,901,199
Others	6.2	2,800,852,785	2,637,712,139
Loans and advances	7	47,166,373,211	40,243,799,326
Loans, cash credit, overdrafts etc.	7.1	47,105,535,896	40,134,294,168
Bills purchased and discounted	7.2	60,837,315	109,505,158
Fixed assets including premises, furniture and fixture	8	449,238,457	423,670,630
Other assets	9	2,610,370,983	2,115,253,151
Non - banking assets	10	80,196,000	80,196,000
Total assets		68,523,182,703	60,681,677,957
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	5,796,491,528	4,378,640,019
Deposits and other accounts	12	49,757,062,310	44,296,377,072
Current deposits and other accounts		11,438,594,139	10,228,913,239
Bills payable		1,312,746,382	227,554,613
Savings bank deposits		5,399,114,534	4,748,996,643
Fixed deposits		31,606,607,255	29,090,912,577
Bearer certificates of deposit		-	-
Other deposits		-	-
Other liabilities	13	5,977,041,763	5,004,277,066
Total liabilities		61,530,595,601	53,679,294,157
Capital/shareholders' equity			
Paid up capital	14.2	5,905,872,000	5,905,872,000
Statutory reserve	15	786,381,698	786,381,698
Other reserve	16	2,256,625	1,516,910
Non-controlling (Minority) interest		80	80
Retained earnings	17	298,076,699	308,613,112
Total shareholders' equity		6,992,587,102	7,002,383,800
Total liabilities and shareholders' equity		68,523,182,703	60,681,677,957

	Notes	30 September 2022	31 December 2021
		Taka	Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18	13,935,129,189	12,326,574,190
Acceptances and endorsements	18.1	2,827,865,000	3,242,315,435
Letters of guarantee	18.2	6,192,814,494	6,156,223,432
Irrevocable letters of credit	18.3	4,173,487,408	1,998,287,406
Bills for collection	18.4	740,962,287	929,747,918
Other contingent liabilities			
Other commitments		-	-
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-Balance Sheet items including contingent liabilities		13,935,129,189	12,326,574,190
Net asset value per share (NAV)	38	11.84	11.86

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

Sd/-	Sd/-	Sd/-	Sd/-
Managing Director & CEO	Director	Director	Chairman

As per our report of same date.

Dhaka
Dated : 29 December 2022

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

NRB Bank Limited
Consolidated Profit and Loss Account
for the period ended 30 September 2022

	Notes	January to September 2022	January to September 2021
		Taka	Taka
Interest income	20	2,836,700,123	2,569,255,700
Interest paid on deposits and borrowings etc.	21	(2,049,822,202)	(1,828,074,342)
Net interest income		786,877,921	741,181,359
Income from investments	22	474,339,454	875,480,757
Commission, exchange and brokerage	23	500,556,921	300,832,555
Other operating income	24	19,266,617	23,612,589
		994,162,993	1,199,925,901
Total operating income (A)		1,781,040,914	1,941,107,260
Salaries and allowances	25	583,248,027	590,382,534
Rent, taxes, insurance, electricity etc.	26	191,955,518	200,089,824
Legal and professional expenses	27	856,064	4,935,010
Postage, stamp, telecommunication etc.	28	21,353,070	22,505,295
Stationery, printing, advertisements etc.	29	22,245,116	15,185,415
Managing Director's salary and fees	30	9,150,000	9,532,144
Directors' fees and other expenses	31	3,443,728	4,024,000
Auditors' fees	32	57,500	-
Depreciation and repair of bank's assets	33	124,980,437	107,475,164
Other expenses	34	185,234,940	145,997,559
Total operating expenses (B)		1,142,524,399	1,100,126,946
Profit before provision (C=A-B)		638,516,515	840,980,314
Provision for loans and advances			
General provision		41,988,383	(51,418,582)
Specific provision		118,083,391	545,824,466
		160,071,774	494,405,884
Provision for off-balance sheet items		17,973,406	28,040,045
Provision for diminution in value of investments		175,771,198	49,875,731
Other provisions		13,686,125	34,441,753
Total provision (D)	35	367,502,503	606,763,412
Total profit before tax (E=C-D)		271,014,012	234,216,903
Provision for tax			
Provision for current tax	13.6	153,530,499	164,328,073
Deferred tax expense/(Income)		(167,273,674)	(216,954,525)
Total provision for tax (F)		(13,743,175)	(52,626,452)
Net profit after tax (G=E-F)		284,757,187	286,843,355
Appropriations			
Statutory reserve	15	-	-
General reserve		-	-
		-	-
Retained surplus for the year		284,757,187	286,843,355
Earnings per share (EPS)	39	0.48	0.49

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

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

Sd/-
Chairman

As per our report of same date.

Dhaka
Dated : 29 December 2022

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zaved Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

NRB Bank Limited
Consolidated Cash Flow Statement
for the period ended 30 September 2022

	Notes	January to September 2022 Taka	January to September 2021 Taka
Cash flows from operating activities			
Interest receipts in cash		3,311,039,577	3,014,722,855
Interest payments		(1,967,328,680)	(1,765,789,716)
Dividend receipts		59,354,339	51,797,313
Fees and commission receipts		500,556,921	304,630,968
Cash payments to employees		(592,870,300)	(599,914,678)
Cash payment to suppliers		(11,142,756)	(8,102,183)
Income tax paid		(298,402,224)	(150,702,451)
Receipts from other operating activities		19,266,617	23,612,589
Payments for other operating activities		(464,476,230)	(435,892,740)
<i>Cash generated from operating activities before changes in operating assets and liabilities</i>		555,997,265	434,361,957
Increase/(decrease) in operating assets and liabilities:			
Loans and advances to customers		(6,801,821,516)	303,179,988
Other assets		(69,651,606)	(1,046,632,128)
Deposits from customers		5,460,685,238	3,355,737,726
Other liabilities		972,707,197	630,659,564
<i>Cash generated from operating assets and liabilities</i>		(438,080,686)	3,242,945,151
<i>Net cash generated from operating activities</i>		117,916,579	3,677,307,108
Cash flows from investing activities			
(Purchase)/sale of trading securities		(2,627,134,012)	(2,307,561,395)
Gain/loss from sale of trading securities, shares, bonds, etc.		(145,295,217)	387,326,117
(Purchase)/sale of shares and bonds		(163,140,646)	(634,310,990)
(Purchase) of property and equipment		(115,391,970)	(72,129,263)
Investment in subsidiary		-	-
<i>Net cash used in investing activities</i>		(3,050,961,844)	(2,626,675,532)
Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		1,417,851,510	(389,835,624)
Paid up capital through issuing right share		-	777,600,000
Cash dividend paid		(295,293,600)	-
<i>Net Cash flows/(used in) from financing activities</i>		1,122,557,910	387,764,376
Net increase in cash and cash equivalents (A+ B + C)		(1,810,487,355)	1,438,395,952
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at beginning of the year		7,148,745,513	6,307,773,122
Cash and cash equivalents at end of the year (D+E+F)		5,338,258,157	7,746,169,074
Cash and cash equivalents at end of the year represents			
Cash in hand (including foreign currencies)		1,279,630,522	765,599,326
Balance with Bangladesh Bank and its agent bank (s)		2,482,979,350	2,638,268,424
Balance with other banks and financial institutions		1,575,648,285	4,342,301,324
		5,338,258,157	7,746,169,074
Net operating cash flow per share (NOCFPS)	38	0.20	6.23

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

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

Sd/-
Chairman

NRB Bank Limited
Consolidated Statement of Changes in Equity
for the period ended 30 September 2022

(Amount in Taka)

Particulars	Paid up capital	Statutory reserve	Other Reserve	Retained earnings	Total
Balance as at 1 January 2022	5,905,872,000	786,381,698	1,516,910	308,613,112	7,002,383,720
Cash dividend paid for 2021	-	-	-	(295,293,600)	(295,293,600)
Net profit/(loss) after tax for the year	-	-	-	284,757,187	284,757,187
Transfer to statutory reserve	-	-	-	-	-
Addition/(adjustment) made during the	-	-	739,715	-	739,715
Balance as at 30 September 2022	5,905,872,000	786,381,698	2,256,625	298,076,699	6,992,587,022
Balance as at 30 September 2021	5,905,872,000	660,507,569	2,873,509	286,843,355	6,856,096,433

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

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

Sd/-
Chairman

NRB Bank Limited
Consolidated Liquidity Statement
(Assets and liabilities maturity analysis)
as at 30 September 2022

(Amount in Taka)

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash in hand (including balance with Bangladesh Bank and its agent Bank)	3,762,609,872	-	-	-	-	3,762,609,872
Balance with other banks and financial institutions	1,570,648,285	5,000,000	-	-	-	1,575,648,285
Money at call and on short notice	205,739,100	-	-	-	-	205,739,100
Investments	654,693,061	247,431,281	3,383,725,435	3,910,892,221	4,476,264,797	12,673,006,795
Loans and advances	5,904,340,840	6,935,080,253	14,489,496,871	4,166,101,401	15,671,353,846	47,166,373,211
Fixed assets including premises, furniture and fixtures	-	-	-	-	449,238,457	449,238,457
Other assets	241,290,065	254,716,421	103,900,395	1,946,368,297	64,095,806	2,610,370,983
Non banking assets	-	-	80,196,000	-	-	80,196,000
Total assets (A)	12,339,321,223	7,442,227,955	18,057,318,701	10,023,361,919	20,660,952,906	68,523,182,703
Liabilities:						
Borrowings from other banks, financial institutions and agents	4,355,688,087	538,814,918	901,988,524	-	-	5,796,491,528
Deposits	4,872,352,067	10,705,114,396	27,238,013,406	4,860,123,467	2,081,458,975	49,757,062,310
Provision and other liabilities	348,472,680	1,299,641,515	885,176,011	9,541,689	3,434,209,867	5,977,041,763
Total liabilities (B)	9,576,512,834	12,004,755,911	29,025,177,941	4,869,665,156	5,515,668,842	61,530,595,601
Net liquidity gap (A - B)	2,762,808,389	(4,562,527,956)	(10,967,859,240)	5,153,696,763	15,145,284,065	6,992,587,102

NRB Bank Limited
Balance Sheet
as at 30 September 2022

	Notes	30 September 2022	31 December 2021
		Taka	Taka
<u>PROPERTY AND ASSETS</u>			
Cash	4	3,762,609,872	3,819,277,226
Cash in hand (including foreign currencies)	4.1	1,279,630,522	1,041,954,491
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	4.2	2,482,979,350	2,777,322,735
Balance with other banks and financial institutions	5	1,575,648,285	3,329,468,287
In Bangladesh	5.1	1,448,564,036	3,180,351,652
Outside Bangladesh	5.2	127,084,249	149,116,635
Money at call on short notice		205,739,100	285,400,000
Investments	6	12,673,006,795	10,384,613,338
Government	6.1	9,872,154,010	7,746,901,199
Others	6.2	2,800,852,785	2,637,712,139
Loans and advances	7	47,166,373,211	40,243,799,326
Loans, cash credit, overdrafts etc.	7.1	47,105,535,896	40,134,294,168
Bills purchased and discounted	7.2	60,837,315	109,505,158
Fixed assets including premises, furniture and fixtures	8	441,370,684	423,670,630
Other assets	9.1	3,074,471,226	2,573,849,521
Non - banking assets	10	80,196,000	80,196,000
Total assets		68,979,415,173	61,140,274,327
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and	11	5,796,491,528	4,378,640,019
Deposits and other accounts		50,213,252,445	44,754,932,372
Current deposits and other accounts	12.1	11,438,594,139	10,228,913,239
Bills payable	12.2	1,312,746,382	227,554,613
Savings bank deposits	12.3	5,399,114,534	4,748,996,643
Fixed deposits	12.4	32,062,797,390	29,549,467,877
Bearer certificates of deposit		-	-
Other deposits		-	-
Other liabilities	13	5,976,926,763	5,004,219,566
Total liabilities		61,986,670,736	54,137,791,957
Capital/shareholders' equity			
Paid up capital	14.2	5,905,872,000	5,905,872,000
Statutory reserve	15	786,381,698	786,381,698
Other reserve	16	2,256,625	1,516,910
Retained earnings	17	298,234,114	308,711,762
Total shareholders' equity		6,992,744,437	7,002,482,370
Total liabilities and shareholders' equity		68,979,415,173	61,140,274,327

	Notes	30 September 2022	31 December 2021
		Taka	Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18	13,935,129,189	12,326,574,190
Acceptances and endorsements	18.1	2,827,865,000	3,242,315,435
Letters of guarantee	18.2	6,192,814,494	6,156,223,432
Irrevocable letters of credit	18.3	4,173,487,408	1,998,287,406
Bills for collection	18.4	740,962,287	929,747,918
Other contingent liabilities			
Other commitments		-	-
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-Balance Sheet items including contingent liabilities		13,935,129,189	12,326,574,190
Net asset value per share (NAV)	38	11.84	11.86

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

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

Sd/-
Chairman

As per our report of same date.

Dhaka
Dated : 29 December 2022

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

NRB Bank Limited
Profit and Loss Account
for the period ended 30 September 2022

	Notes	January to September 2022	January to September 2021
		Taka	Taka
Interest income	20	2,836,700,123	2,569,255,700
Interest paid on deposits and borrowings etc.	21	(2,049,822,202)	(1,828,074,342)
Net interest income		786,877,921	741,181,359
Income from investments	22	474,339,454	875,480,757
Commission, exchange and brokerage	23	500,558,186	300,833,360
Other operating income	24	19,266,617	23,612,589
		994,164,258	1,199,926,706
Total operating income (A)		1,781,042,179	1,941,108,065
Salaries and allowances	25	583,248,027	590,382,534
Rent, taxes, insurance, electricity etc.	26	191,955,518	200,089,824
Legal and professional expenses	27	856,064	4,935,010
Postage, stamp, telecommunication etc.	28	21,353,070	22,505,295
Stationery, printing, advertisements etc.	29	22,245,116	15,185,415
Managing Director's salary and fees	30	9,150,000	9,532,144
Directors' fees and other expenses	31	3,443,728	4,024,000
Auditors' fees	32	-	-
Depreciation and repair of bank's assets	33	124,980,437	107,475,164
Other expenses	34	185,234,940	145,997,559
Total operating expenses (B)		1,142,466,899	1,100,126,946
Profit before provision (C=A-B)		638,575,280	840,981,119
Provision for loans and advances			
General provision		41,988,383	(51,418,582)
Specific provision		118,083,391	545,824,466
		160,071,774	494,405,884
Provision for off-balance sheet items		17,973,406	28,040,045
Provision for diminution in value of investments		175,771,198	49,875,731
Other provisions		13,686,125	34,441,753
Total provision (D)	35	367,502,503	606,763,412
Total profit before tax (E=C-D)		271,072,777	234,217,708
Provision for tax			
Provision for current tax	13.6	153,530,499	164,328,073
Deferred tax expense/(Income)		(167,273,674)	(216,954,525)
Total provision for tax (F)		(13,743,175)	(52,626,452)
Net profit after tax (G=E-F)		284,815,952	286,844,160
Appropriations			
Statutory reserve	15	-	-
General reserve		-	-
		-	-
Retained surplus for the year		284,815,952	286,844,160
Earnings per share (EPS)	39	0.48	0.49

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

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

Sd/-
Chairman

As per our report of same date.

Dhaka
Dated : 29 December 2022

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

NRB Bank Limited
Cash Flow Statement
for the period ended 30 September 2022

	Notes	January to September 2022 Taka	January to September 2021 Taka
Cash flows from operating activities			
Interest receipts in cash		3,311,039,577	3,014,722,855
Interest payments		(1,967,328,680)	(1,765,789,716)
Dividend receipts		59,354,339	51,797,313
Fees and commission receipts		500,558,186	304,631,773
Cash payments to employees		(592,398,027)	(599,914,678)
Cash payment to suppliers		(11,142,756)	(8,102,183)
Income tax paid		(298,402,224)	(150,702,451)
Receipts from other operating activities	36	19,266,617	23,612,589
Payments for other operating activities	37	(460,244,730)	(424,489,190)
Cash generated from operating activities before changes in operating assets and liabilities		560,702,303	445,766,312
Increase/(decrease) in operating assets and liabilities:			
Loans and advances to customers		(6,801,821,516)	303,179,988
Other assets		(79,859,252)	(516,632,208)
Deposits from customers		5,458,320,073	3,314,333,371
Other liabilities		972,707,197	630,659,564
Cash generated from operating assets and liabilities		(450,653,497)	3,731,540,716
Net cash generated from operating activities		110,048,806	4,177,307,028
Cash flows from investing activities			
(Purchase)/sale of trading securities		(2,627,134,012)	(2,307,561,395)
Gain/loss from sale of trading securities, shares, bonds, etc.		(145,295,217)	387,326,117
(Purchase)/sale of shares and bonds		(163,140,646)	(634,310,990)
(Purchase) of property and equipment		(107,524,197)	(72,129,263)
Investment in subsidiary		-	(499,999,920)
Net cash used in investing activities		(3,043,094,071)	(3,126,675,452)
Cash flows from financing activities			
Borrowings from other banks, financial institutions and agents		1,417,851,510	(389,835,624)
Paid up capital through issuing right share		-	777,600,000
Cash dividend paid		(295,293,600)	-
Net Cash flows/(used in) from financing activities		1,122,557,910	387,764,376
Net increase in cash and cash equivalents (A+ B + C)		(1,810,487,355)	1,438,395,952
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at beginning of the year		7,148,745,513	6,307,773,122
Cash and cash equivalents at end of the year (D+E+F)		5,338,258,157	7,746,169,074
Cash and cash equivalents at end of the year represents			
Cash in hand (including foreign currencies)		1,279,630,522	765,599,326
Balance with Bangladesh Bank and its agent bank (s)		2,482,979,350	2,638,268,424
Balance with other banks and financial institutions		1,575,648,285	4,342,301,324
Money at call and short notice		-	-
Prize bond		-	-
		5,338,258,157	7,746,169,074
Net operating cash flow per share (NOCFPS)	38	0.19	7.07

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

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

Sd/-
Chairman

NRB Bank Limited
Statement of Changes in Equity
for the period ended 30 September 2022

(Amount in Taka)

Particulars	Paid up capital	Statutory reserve	Other Reserve	Retained earnings	Total
Balance as at 1 January 2022	5,905,872,000	786,381,698	1,516,910	308,711,762	7,002,482,370
Cash dividend paid for 2021	-	-	-	(295,293,600)	(295,293,600)
Net profit/(loss) after tax for the year	-	-	-	284,815,952	284,815,952
Transfer to statutory reserve	-	-	-	-	-
Addition/(adjustment) made during the year	-	-	739,715	-	739,715
Balance as at 30 September 2022	5,905,872,000	786,381,698	2,256,625	298,234,114	6,992,744,437
Balance as at 30 September 2021	5,905,872,000	660,507,569	2,873,509	286,844,160	6,856,097,238

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

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

Sd/-
Chairman

NRB Bank Limited
Liquidity Statement
(Assets and liabilities maturity analysis)
as at 30 September 2022

(Amount in Taka)

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash in hand (including balance with Bangladesh Bank and its agent Bank)	3,762,609,872	-	-	-	-	3,762,609,872
Balance with other banks and financial institutions	1,570,648,285	5,000,000	-	-	-	1,575,648,285
Money at call and on short notice	205,739,100	-	-	-	-	205,739,100
Investments	654,693,061	247,431,281	3,383,725,435	3,910,892,221	4,476,264,797	12,673,006,795
Loans and advances	5,904,340,840	6,935,080,253	14,489,496,871	4,166,101,401	15,671,353,846	47,166,373,211
Fixed assets including premises, furniture and fixtures	-	-	-	-	441,370,684	441,370,684
Other assets	241,290,065	254,716,421	103,900,395	1,946,368,297	528,196,049	3,074,471,226
Non banking assets	-	-	80,196,000	-	-	80,196,000
Total assets (A)	12,339,321,223	7,442,227,955	18,057,318,701	10,023,361,919	21,117,185,376	68,979,415,173
Liabilities:						
Borrowings from other banks, financial institutions and agents	4,355,688,087	538,814,918	901,988,524	-	-	5,796,491,528
Deposits	4,872,352,067	10,705,114,396	27,694,203,541	4,860,123,467	2,081,458,975	50,213,252,445
Provision and other liabilities	348,472,680	1,299,641,515	885,061,011	9,541,689	3,434,209,867	5,976,926,763
Total liabilities (B)	9,576,512,834	12,004,755,911	29,481,253,076	4,869,665,156	5,515,668,842	61,986,670,736
Net liquidity gap (A - B)	2,762,808,389	(4,562,527,956)	(11,423,934,375)	5,153,696,763	15,601,516,535	6,992,744,437

NRB Bank Limited
Notes to the Financial Statements
as at and for the year ended 30 September 2022

1. The Bank and its activities

1.1 Reporting entity

The NRB Bank Limited (the "Bank") is a private commercial bank (PCB), incorporated as a public limited company in Bangladesh on 19 March 2013 under the Companies Act, 1994. It started its banking businesses from 04 August 2013 under the license issued by Bangladesh Bank. The Bank has currently 49 branches, 01 Islami Banking Branch, 21 sub branches & 49 ATM booths and NPSB shared ATM booths all over Bangladesh. The Bank had no overseas branches as at 30 September 2022. The Bank have one subsidiary company namely, NRB Bank Securities PLC incorporated in Bangladesh.

The registered office of the Bank is located at Uday Sanz, Plot # 2/B, Gulshan South Avenue, Gulshan-1, Dhaka 1212, Bangladesh.

1.2 Principal activities

The principal activities of the Bank are to provide a comprehensive range of financial products and services, personal and commercial banking, islami banking, trade services, cash management, treasury, securities and custodial services to its customers.

1.3 Islamic banking unit

NRB Bank has got permission for Islami Banking Business vide memo no. BRPD (LS-2)/745(61)/2021-7959 dated 07 September 2021 and Its soft operation inaugurated on 09 September 2021 of our first Islami Banking Branch. Bank is intended to expand operation all over the country in spirit of Islami Shariah.

1.4 NRB Bank Securities PLC

NRB Bank Securities PLC (the company) has been incorporated in Bangladesh on 16 March 2021 as a public limited company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has not commence its business yet. It is a subsidiary company of NRB Bank Limited, a banking company incorporated in Bangladesh under the Banking Companies Act 1991 having its registered office at Uday Sanz, Plot # 2/B, Road # 134, Block-SE(A), Gulshan South Avenue, Gulshan-1, Dhaka-1212.

2. Basis of preparation and significant accounting policies

2.1 Statement of compliance

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is formed and it is yet to issue financial reporting standards for public interest entities such as banks. The Bank Company Act 1991 has been amended to require banks to prepare their financial statements under such financial reporting standards. The FRC has been formed but yet to issue any financial reporting standards as per the provisions of the FRA and hence International Financial Reporting Standards (IFRS) as approved by the Institute of Chartered Accountants of Bangladesh (ICAB) are still applicable.

Accordingly, the financial statements of the Bank continue to be prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Bank Company Act 1991, the rules and regulations issued by Bangladesh Bank (BB), the Companies Act 1994. In case any requirement of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail. Material deviations from the requirements of IFRS are as follows:

i) Presentation of financial statements

IFRS: As per IAS 1 financial statements shall comprise statement of financial position, comprehensive income statement, changes in equity, cash flow statement, adequate notes comprising summary of accounting policies and other explanatory information. As per para 60 of IAS 1, the entity shall also present current and non-current assets and liabilities as separate classifications in its statement of financial position.

Bangladesh Bank: The presentation of the financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flows statement, statement of changes in equity, liquidity statement) and certain disclosures therein are guided by the 'First Schedule' (section 38) of the Bank Company Act 1991 (amendment upto 2013) and BRPD circular no. 14 dated 25 June 2003 and subsequent guidelines of BB. In the prescribed format there is no option to present assets and liabilities under current and non-current classifications.

ii) Investments in shares, mutual funds and other securities

IFRS: As per requirements of IFRS 9, classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted and unquoted shares are revalued on the basis of year-end market price and as per Net Assets Value (NAV) of last audited balance sheet respectively. As per instruction of another DOS circular letter no. 03 dated 12 March 2015, investment in Mutual Fund (closed-end) is revalued at lower of cost and (higher of market value and 85% of NAV). As such, provision is made for any loss arising from diminution in value of investments (portfolio basis); otherwise investments are recognised at costs.

iii) Revaluation gains/losses on Government securities

IFRS: As per requirement of IFRS 9 where securities will fall under the category of fair value through profit or loss account, any change in the fair value of assets is recognised through the profit and loss account. Securities designated as amortised cost are measured at effective interest rate method and interest income is recognised through the profit and loss account.

Bangladesh Bank: According to DOS circular no. 05 dated 26 May 2008 and subsequent clarification in DOS circular no. 05 dated 28 January 2009, amortisation loss is charged to profit and loss account, mark-to-market loss on revaluation of Government treasury securities (T-bills / T-bonds) categorised as HFT is charged to Profit and Loss account, but any unrealised gain on such revaluation is recognised to revaluation reserve account. T-bills/T-bonds designated as HTM are measured at amortized cost method but interest income/gain is recognized through equity.

iv) Provision on loans and advances

IFRS: As per IFRS 9 an entity shall recognise an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 19 dated 27 December 2012, BRPD circular no. 16 dated 18 November 2014 and BRPD circular no. 8 dated 2 August 2015, a general provision @ 0.25% to 5% under different categories of unclassified loans (standard/ SMA loans) should be maintained regardless of objective evidence of impairment and as per BRPD Circular no 56, dated 10 December 2020 and BRPD Circular no 50, dated 14 December 2021, special general provision @ 1% and 1.50% to 2% respectively on unclassified (standard/SMA) loans that are availing extended time to pay installment/adjustment should be maintained. And specific provision for sub-standard/doubtful/ bad-loss loans should be made at 20%, 50% and 100% respectively on loans net off eligible securities (if any). Also, a general provision @ 1% should be provided for off-balance sheet exposures except bills for collection. Such provision policies are not specifically in line with those prescribed by IFRS 9.

v) Recognition of interest in suspense

IFRS: Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loans are not allowed to be recognised as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

vi) Other comprehensive income and appropriation of profit

IFRS: As per IAS 1 other comprehensive income (OCI) is a component of financial statements or the elements of OCI are to be included in a single other comprehensive income (OCI) statement. IFRSs do not require appropriation of profit to be shown on the face of the statement of comprehensive income.

Bangladesh Bank: The templates of financial statements issued by BB do not include other comprehensive income nor are the elements of other comprehensive income allowed to be included in a single other comprehensive income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity. Furthermore, the above templates require disclosure of appropriation of profit on the face of profit and loss account.

vii) Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categorise, recognise, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

viii) Repo and reverse repo transactions

IFRS: As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognised at amortised cost in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

Bangladesh Bank: As per BB circulars/guidelines, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the same (or a similar asset) at a fixed price on a future date (REPO or stock lending), the arrangement is accounted for as a normal sale transaction and the financial assets should be derecognised in the seller's book and recognised in the buyer's book.

ix) Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtors fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognised less, income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14, financial guarantees such as letter of credit and letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin. As per BRPD Circular No.01 dated 03 January 2018 and BRPD Circular No.14 dated 23 September 2012, the Bank is required to maintain provision at 1% against gross off-balance sheet exposures (which includes undrawn loan commitments).

x) Cash and cash equivalent

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as money at call on short notice, treasury bills with maturity of more than three months and prize bond are not shown as cash and cash equivalents. Money at call on short notice is shown separately in the balance sheet. Treasury bills with maturity of more than three months and prize bond are shown under investment in the balance sheet.

xi) Non-banking assets

IFRS: No indication of non banking assets is found in any IFRSs.

Bangladesh Bank: As per BRPD circular no 22, dated 20 September 2021, Non-Banking assets are acquired on account of the failure of a borrower to repay the loan in time after receiving the decree from the court regarding the right and title of the mortgaged property.

xii) Cash flow statement

IFRS: Cash flow statement can be prepared either in direct method or indirect method. The presentation method is selected to present cash flow information in a manner that is most suitable for the business or industry. Whichever method selected should be applied consistently.

Bangladesh Bank: As per BRPD circular no 14, dated 25 June 2003, cash flow statement is to be prepared following a mixture of direct and indirect method.

xiii) Balance with Bangladesh Bank: (Cash Reserve Requirement)

IFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xiv) Presentation of intangible asset

IFRS: Intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD circular no. 14 dated 25 June 2003.

xv) Off-balance sheet items

IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD circular no 14, dated 25th June 2003, off balance sheet items e. g. L/C, L/G, acceptance should be disclosed separately on the face of the balance sheet.

xvi) Loans and advances net of provision

IFRS: Loans and advances should be presented net of provision.

Bangladesh Bank: As per BRPD 14 dated 25th June 2003, provision on loans and advances should be presented separately as liability and can not be netted off against loans and advances.

2.2 Basis of consolidation

The consolidated financial statements include the financial statements of the Bank and its one subsidiary, NRB Bank Securities-PLC, made up to the end of the financial year as on 30 September 2022. The consolidated financial statements have been prepared in accordance with IFRS 10 "Consolidated Financial Statements" using purchase method. The consolidated financial statements have been prepared by using uniform accounting policies for like transactions and other events in similar circumstances.

Subsidiary

Subsidiary is an enterprise which is controlled by the parent company. Control exists when the parent company has the power, directly and indirectly, to govern the financial and operating policies of an enterprise from the date of control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that the control effectively commences until the date that it control effectively ceases.

Transactions eliminated on consolidation

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit and Loss resulting from transactions is also eliminated on consolidation.

2.3 Basis of measurement

The financial statements of the Bank have been prepared on the historical cost basis except for the following material items:

- Government treasury securities (T-bills/T-bonds) designated as 'Held for Trading (HFT)' are marked-to-market weekly with resulting gain credited to revaluation reserve account but loss charged to profit and loss account.
- Government treasury securities (T-bills/T-bonds) designated as 'Held to Maturity (HTM)' are amortised yearly with resulting gain credited to amortisation reserve account but loss charged to profit and loss account.

2.4 Going concern basis of accounting

The financial statements has been prepared on the assessment of the Bank's ability to continue as a going concern. The Bank has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. The key financial parameters (including liquidity, profitability, asset quality, provision sufficiency and capital adequacy) of the Bank continued to exhibit a healthy trend for couple of years. The rating outlook of the Bank as denoted by the rating agency (ECRL) is 'stable'. Besides, the management is not aware of any material uncertainties that may cast significant doubt upon the Bank's ability to continue as a going concern.

2.5 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (BDT), which is the Bank's functional and presentation currency. All financial information presented in Taka has been rounded off to the nearest Taka except when otherwise indicated.

2.6 Use of estimates and judgments

The preparation of the financial statements of the Bank in conformity with IFRSs require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

2.7 Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currency of the operation the spot exchange rate at the date of the transactions. Monetary assets and liabilities denominated into the functional currency at the sport exchange rate at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the sport exchange rate at the date that the fair value are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Foreign currency differences arising on translation are recognized in the profit and loss account.

2.8 Cash flow statement

Cash Flow Statement is prepared principally in accordance with IAS 7 “Statement of Cash Flows” under direct method as per the guidelines of BRPD circular no.14 dated 25 June 2003. The Cash Flow Statement shows the structure of and changes in cash and cash equivalents during the year. It Cash Flows during the year have been classified as operating activities, investing activities and financing activities.

2.9 Reporting period

These financial statements of the bank cover from 1 January to 30 September 2022.

2.10 Liquidity statement

The liquidity statement has been prepared in accordance with remaining maturity grouping of Assets and Liabilities as at the close of the period as per following basis:

- i) Balance with other banks and financial institutions, money at call and short notice etc. on the basis of their maturity term.
- ii) Investments on the basis of their residual maturity term.
- iii) Loans and advances on the basis of their repayment/maturity schedule.
- iv) Fixed assets on the basis of their useful lives.
- v) Other assets on the basis of their adjustment.
- vi) Borrowings from other banks and financial institutions, as per their maturity/repayment term.
- vii) Deposits and other accounts on the basis of their maturity and behavioral trend.
- viii) Other long term liability on the basis of their maturity term.
- ix) Provisions and other liabilities are on the basis of their payment / adjustments schedule.

2.11 Statement of changes in equity

Statement of Changes in Equity has been prepared in accordance with IAS 1 “Presentation of Financial Statements” and following the guidelines of Bangladesh Bank BRPD circular no.14 dated 25 June 2003.

Particulars	Basis used
Balance with Other Banks and Financial	Maturity Term
Investments	Respective Maturity Terms
Loans and Advances	Repayment schedule basis
Fixed Assets	Useful life
Other Assets	Realization/ Amortization basis
Borrowing from Other Banks, Financial	Maturity/Repayment terms
Deposits and Other Accounts	Maturity term
Other Liabilities	Payments/ Adjustments schedule basis

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all years presented in these financial statements, and have been applied consistently by group entities except otherwise instructed by Bangladesh Bank as the prime regulator.

3.1 Assets and basis of their valuation

3.1.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand and at ATM, unrestricted balances held with BB and its agent bank, balance with other banks and financial institutions, money at call and on short notice and prize bonds which are not ordinarily susceptible to change in value.

3.1.2 Investments

All investments (other than government treasury securities) are initially recognized at cost, including acquisition charges associated with the investment. Accounting treatment of government treasury securities (categorized as HFT or/and HTM) is given following DOS Circular no. 05 dated 26 May 2008 and subsequent clarifications on 28 January 2009. All investment securities are initially recognized at cost, being fair value of the consideration given, including acquisition charges associated with the investment. The valuation methods of investments used are:

Held to Maturity (HTM)

Investments which are intended to be held till maturity are classified as 'Held to Maturity' (HTM). These are measured at amortized cost at each year end by taking into account any discount or premium on acquisition. Premiums are amortized and discounts are accredited, using the effective or historical yield. Any increase or decrease in value of such investments is booked to equity but decrease to profit and loss account.

Held for Trading (HFT)

These are investments primarily held for selling or trading. After initial recognition, investments are marked to market weekly and any decrease in the present value is recognized in the Profit and Loss Account and any increase is booked to Revaluation Reserve Account through Profit and Loss Account.

REPO and Reverse REPO

The Bank has been recording transactions of REPO and reverse REPO following DOS circular no. 6 dated 15 July 2010 of BB. In case of REPO of both coupon and non-coupon bearing (T-bills) securities, the Bank adjusts the revaluation reserve account for HFT securities and stops the weekly revaluation (if the revaluation date falls within the REPO period) of the same security. For interest bearing security, the Bank does not accrue interest during REPO period.

Investment in listed securities

These securities are bought and held primarily for the purpose of selling them in future or held for dividend income which are reported at cost.

Investment in unquoted securities

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

Provision for shares against unrealised loss (gain net off) has been made according to DOS circular no. 4 dated 24 November 2011 and for mutual funds (closed-end) as per DOS circular letter no. 3 dated 12 March 2015 of Bangladesh Bank.

Besides, bank complied with Bangladesh Bank BRPD Circular 14 dated June 25, 2003 as follows, "All investments in shares and securities (both dealing and investment) should be revalued at the year- end. The quoted shares should be valued as per market price in the stock exchange(s) and unquoted shares as per book value of last audited balance sheet. Provision should be made for any loss arising from diminution in value of investments".

Investments are stated as per following bases:

Investment class	Initial recognition	Measurement after initial recognition	Recording of changes
Govt. treasury securities - Held for Trading (HFT)	Cost	Fair Value	Loss to Profit and Loss Account, gain to Revaluation Reserve.
Govt. treasury securities - Held to Maturity (HTM)	Cost	Amortised cost	Increase in value of such investments is booked to equity, decrease to profit and loss account.
Debenture/Bond	Face value	None	None
Shares (Quoted)	Cost	Lower of cost or market value	Loss (net off gain) to profit and loss account but no unrealised gain booking.
Shares (Unquoted)	Cost	Lower of cost or Net Asset Value (NAV)	Loss to profit and loss account but no unrealised gain booking.
Mutual fund (Closed-end)	Cost	Lower of cost and (higher of market value and 85% of NAV)	Loss (net) to profit and loss account but no unrealised gain booking.
Prize bond	Cost	Cost	None

3.1.3 Loans, advances and provisions

Loans and advances are stated in the balance sheet on gross basis.

Interest is calculated on daily product basis, but charged and accounted for quarterly on accrual basis. Interest on classified loans and advances is kept in interest suspense account as per BRPD circulars no. 14 dated September 23, 2012 on Master Circular: Loan Classification and Provisioning. Interest is not charged on bad and loss loans and advances as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

Commission and discounts on bills purchased and discounted are recognised at the time of realisation.

General provisions @ 0.25% to 5% under different categories on unclassified loans (standard/SMA), special general provision @ 1% and 1.50 % to 2% on unclassified loans (standard/SMA) loans that are availing extended time to pay installment/adjustment and @ 1% on off balance-sheet exposures excluding bills for collection, and specific provisions @ 20%, 50% & 100% on classified (substandard/doubtful/bad loss) loans are made on the basis of quarter end review by the management and instructions contained in BRPD Circular no 14, dated 23 September 2012, BRPD Circular no 19, dated 27 December 2012, BRPD Circular no 16, dated 18 November 2014, BRPD Circular no 8, dated 2 August 2015, BRPD Circular no 56, dated 10 December 2020 and BRPD Circular no 50, dated 14 December 2021. Provisions and interest suspense are separately shown under other liabilities as per First Schedule of Bank Company Act 1991 (amendment upto 2013), instead of netting off with loans.

Rates of provision on loans and advances are given below:

Heads	Rates
General provision on:	
Unclassified (including SMA) general loans and advances	1%
Unclassified (including SMA) small and medium enterprise	0.25%
Unclassified (including SMA) Loans to BHs/MBs/SDs against Shares etc.	2%
Unclassified (including SMA) loans for housing finance	1%
Unclassified (including SMA) loans for professionals and Credit Cards	2%
Unclassified (including SMA) consumer financing other than housing financing, loans for professionals and Credit Cards	5%
Short term agri credit and micro credit	1%
Off balance sheet exposures	1%
Special General provision (COVID-19) on:	
Unclassified (including SMA) loans that are availing extended time	1% & 1.5% to 2%
Specific provision on:	
Substandard loans and advances other than short term agri credit and micro credit	20%
Doubtful loans and advances other than short term agri credit and micro credit	50%
Bad/loss loans and advances	100%
Substandard short term agri credit and micro credit	5%
Doubtful short term agri credit and micro credit	5%

3.1.4 Property, plant and equipment

3.1.4.1 Recognition and measurement

All fixed assets are stated at cost less accumulated depreciation as per IAS 16 "Property, Plant and Equipment". Land is measured at cost. The cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire an asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of the IFRS. The cost of an item of property, plant and equipment is recognised as an asset if, it is probable that future economic benefits associated with the item will flow to the entity; and the cost of the item can be measured reliably.

3.1.4.2 Subsequent costs

Subsequent costs are capitalized only when it is probable that the future economic benefits associated with the costs will flow to the entity and cost can be measured reliably. The carrying amount of the replaced portion is derecognized. The costs of day to day servicing of fixed assets, i.e. repairs and maintenance is charged to profit and loss account as expense when incurred.

3.1.4.3 Depreciation

Depreciation is charged at the following rates on all fixed assets on the basis of estimated useful lives as determined by fixed asset policy of the Bank. In all cases depreciation is calculated on the straight line method. Depreciation of the assets is charged from the date of acquisition and intended to use and no depreciation is charged from the date when the assets are disposed.

<u>Category of fixed assets</u>	<u>Rate of depreciation</u>
Furniture and fixture	10%
Machinery and Equipment	20%
Computer and Network Equipment	20%
Vehicle	20%
Software	12.5%
Mobile Phone	50%

3.1.5 Other assets

As per BRPD circular No. 14 dated 25 June 2003, other assets/item(s) have been shown separately as 'income generating' and 'non income generating' in the relevant notes to the financial statements. Other assets include advance rent, advance for revenue and capital expenditure, stocks of stationary and stamps, security deposits to government agencies an unrealised income receivables etc.

3.1.6 Non-banking assets

Non-Banking assets have been recognised in the financial statements as non-earning assets and have been booked on the basis of third party valuation report. Value of the assets receive in addition to the loan outstanding will be kept as reserve against non-banking assets as per BRPD circular no 22, dated 20 September 2021.

3.2 Liabilities and provisions

3.2.1 Borrowings from other banks, financial institutions and agents

Borrowings from other banks, financial institutions and agents include interest-bearing borrowings redeemable at call and Bangladesh Bank refinance. These items are brought to financial statements at the gross value of the outstanding balance.

3.2.2 Deposits and other accounts

Deposits and other accounts include non interest-bearing current deposit redeemable at call, bills payable, interest bearing on demand and special notice deposits, savings deposit and fixed deposit. These items are brought to financial statements at the gross value of the outstanding balance.

3.2.3 Other liabilities

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxes, interest payable on borrowing, interest suspense and accrued expenses etc. Individual item-wise liabilities are recognised as per the guidelines of Bangladesh Bank and International Financial Reporting Standards (IFRS).

3.2.4 Dividend payments

Interim dividend is recognised only when the shareholders' right to receive payment is established. Final dividend is recognised when it is approved by the shareholders in AGM. Dividend payable to the Bank's shareholders is recognised as a liability and deducted from the shareholders' equity in the year in which the shareholders' right to receive payment is established.

3.2.5 Provision for loans and advances

Provision for classified loans and advances is made on the basis of quarter-end review by the management and instructions contained in BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 19 dated 27 December 2012, BRPD circular no. 16 dated 18 November 2014 and related subsequent amendment circulars.

3.2.6 Provision against investment in capital market

Provision for diminution of value of quoted shares and mutual funds (closed-end), placed under other liability, has been made on portfolio basis (gain net off) following DOS circular No. 04 dated 24 November 2011 and DOS circular letter no. 03 dated 12 March 2015 respectively. For unquoted shares, provision has been made based on available NAV of respective nos of units. As on the reporting date, the Bank does not hold any open-end mutual fund. Details are stated in Annexure-C of these financial statements.

3.2.7 Provision for off-balance sheet exposures

In compliance with BRPD circular no. 14 dated 23 September 2012 and related subsequent amendment circulars, the Bank has been maintaining provision @ 1% against off-balance sheet exposures (mainly contingent assets/liabilities) except bills for collection.

3.2.8 Provision for other assets

Provision for other assets is made as per the instructions made in the BRPD circular No. 14 dated 25 June 2001 i.e. 100% provision is required on other assets which are outstanding for one year or more or classified as bad/loss.

3.2.9 Provision for nostro accounts

Provision for unsettled transactions in nostro accounts is made as per FEPD circular no. FEPD (FEMO) / 01/2005-677 dated 13 September 2005 of Foreign Exchange Policy Department (FEPD) of Bangladesh Bank. On the reporting date, the Bank has no unsettled transactions outstanding for more than 3 months and no provision has been made in this regard.

3.2.10 Provision for liabilities and accrued expenses

In compliance with IAS 37, provisions for other liabilities and accrued expenses are recognised in the financial statements when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.2.11 Contingent liabilities

Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank.

Any present obligation that arises from past events but is not recognized because:

- * it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- * the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

Contingent assets are not recognized in the financial statements as this may result in the recognition of income which may never be realized.

3.3 Share capital and reserves

Authorised capital

The authorised capital of the Bank is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association to issue among shareholders. This amount can be changed by shareholders' approval upon fulfilment of relevant provisions of the Companies Act 1994.

Paid-up capital

The paid-up capital represents the amount of bank's capital that has been contributed by ordinary shareholders. The holders of ordinary shares are entitled to receive dividend as recommended by the Board and subsequently approved by the shareholders from time to time in the Annual General Meeting (AGM).

Statutory reserve

In compliance with the provision of Section 24 of Bank Company Act 1991, the Bank transfers at least 20% of its profit before tax to "Statutory Reserve Fund" each year until the sum of statutory reserve and share premium equal to the paid up capital of the Bank.

Revaluation reserve

When the value of a government treasury security categorised as HTM increases as a result of amortization, the amount thus increased is recognised directly to equity as 'reserve for amortization'. However, any increase in the value of such securities categorised as HFT as a result of 'mark to market' is booked under equity as 'revaluation reserve' but any decrease is directly charged to profit and loss account as per DOS circular letter no. 05 dated 26 May 2008 & DOS Circular letter no 05, dated 28 January 2009.

3.4 Non-controlling (minority) interest in subsidiary

Non-controlling (minority) interest in subsidiary is an accounting concept that refers to the portion of a subsidiary corporation's stock that is not owned by the parent corporation. The magnitude of the non-controlling (minority) interest in the subsidiary company is always less than 50% of outstanding shares, else the corporation would cease to be a subsidiary of the parent. Non-controlling (minority) interest belongs to other investors and is reported on the consolidated balance sheet of the owing company to reflect the claim on assets belonging to other, non-controlling shareholders.

3.5 Revenue recognition

Interest income

Interest on unclassified loans and advances is recognised as income on accrual basis, interest on classified loans and advances is credited to interest suspense account with actual receipt of interest there from credited to income as and when received as per instruction contained in BRPD circular no 14 dated 23 September 2012, BRPD circular no 19 dated 27 December 2012 and BRPD circular no 16 dated 18 November 2014.

Profit on investment (islamic banking)

Income from general investments is accounted for on accrual basis except investments under Musharaka, Mudaraba, Bai-Salam, Bai-as-Sarf and Ijarah modes, where the investment income is accounted for on realization basis. The islamic banking does not charge any rent during the gestation period of investment against Hire Purchase under Shirkatul Melk (HPSM) mode but it fixes the sale price of the assets at a higher level in such a way to cover its expected rate of return. Such income is recognized on realization basis.

Fees and commission income

Fess and commission income arises on services provided by the Bank and recognised as and when received basis. Commission charged to customers on letters of credit, letters of guarantee and acceptance are credited to income at the time of effecting the transactions except those which are received in advance.

Investment income

Income on investments is recognised on accrual basis. Investment income includes discount on treasury bills and zero coupon bonds, interest on treasury bonds, debentures and fixed deposits with other banks. Capital gain on investments in shares and dividend on investment in shares are also included in investment income.

Profit on investment (Islamic Banking)

Mark-up on investment is taken into income account proportionately from Unearned Income account. Income/compensation on classified investments is transferred to profit/rent/compensation/suspense account instead of income account.

Dividend income

Dividend income from investments is recognised at the time when it is declared, ascertained and right to receive the payment is established as per IFRS 9.

Foreign exchange gain/ loss

Exchange income includes all gains and losses from foreign currency day to day transactions, conversions and revaluation of non monetary items.

Interest paid on borrowings and deposits

Interest paid on borrowings and deposits are calculated on 360 days basis (except for some treasury instruments which are calculated on 364 days basis) in a year and recognised on accrual basis.

Profit paid on deposits (Islamic Banking)

Profit paid to mudaraba deposits is recognised on accrual basis according to Income Sharing Ratio (ISR).

Other operating expenses

All other operating expenses are provided for in the books of the account on accrual basis according to the IAS 1 "Presentation of Financial Statements".

3.6 Employee benefits

Provident fund

The Bank operates a contributory provident fund for its permanent employees funded by both the employees and the Bank equally; employees contribute 10% basic salary and the Bank contributes an equal amount. The Bank's contribution is made each month and recorded under salary and allowances. This fund is managed by a separate trustee board i.e. "NRB Bank Employees' Provident Fund" and any investment decision out of this fund is made separately from that of the Bank's funds. The Commissioner of taxes, LTU, Dhaka has approved the provident fund as a recognized provident fund within the meaning of section 2 (52), read with the provisions of part – B of the first Schedule of Income Tax Ordinance, 1984. The recognition took effect from 30 April 2015.

Gratuity fund

The Bank operates a Gratuity Fund scheme on "Continuing Fund Basis", in respect of which provision is made annually which is covering all its permanent eligible employees in accordance with Bank Service Rules. The Gratuity Fund is managed separately by 'NRB Employees Gratuity Fund Trust' and any investment decision out of this fund is also made by this Trust. The Second Secretary (Tax Exemption), National Board of Revenue, Dhaka has approved the NRB Bank Limited Employees' Gratuity Fund as a recognized Gratuity Fund within the meaning of Para 2,3 & 4, read with the provisions of Part - C of the First Schedule of Income Tax Ordinance 1984. The recognition took effect from August 09, 2015.

Superannuation fund

The Banks' introduced "NRB Bank Limited Employees' Superannuation Fund" commencing from August 12, 2019 is subscribed by the contribution of the bank. The fund has been established to provide medical support like; hospitalization, maternity etc. and coverage in the event of accidental death or permanent disabilities of the employees.

3.7 Taxation

The expense comprises current and deferred tax. Current tax and deferred tax is recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in equity.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Provision for current income tax of the Bank has been made on taxable income @ 40% considering major disallowances of expenses and concessional rates on certain incomes (15% on gain on trading of govt. securities, 10% on capital gain of shares & MFs and 20% on dividend income) as per Income Tax Ordinance (ITO) 1984.

Deferred tax

Deferred tax assets or liabilities are recognised by the Bank on deductible or taxable temporary differences between the carrying amount of assets and liabilities used for financial reporting and the amount used for taxation purpose as required by IAS 12 'Income Taxes' and BRPD circular no.11 dated 12 December 2011. Deferred tax assets is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which they can be used. Deferred tax assets and liabilities are reviewed at each reporting period and are measured at the applicable tax rate as per tax laws that are expected to be applied when the assets is realised and liability is settled.

3.8 Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

3.9 Comparative Information

Comparative information including narrative and descriptive one is disclosed in respect of the preceding period where it is relevant to enhance the understanding of the current period's financial statements. Certain comparative amounts in the financial statements are reclassified and rearranged where relevant, to conform to the current year's presentation.

3.10 Earnings Per Share

As per IAS 33 'Earnings per Share' the Bank has been reporting 'Basic EPS' as there has been no dilution possibilities during the year. Basic EPS is computed by dividing the profit or loss attributable to ordinary shareholders of the Bank by the number of ordinary shares outstanding during the period. Bonus shares issued in current period are considered for number of ordinary shares outstanding for preceding period to present comparative EPS with retrospective adjustment (restated).

3.11 Reconciliation of books and account

Books of account in regard to inter-bank (in Bangladesh and outside Bangladesh) as well as inter-branches are reconciled at regular intervals to keep the unreconciled balances within non-material level.

3.12 Risk management and other related matters

Financial Institutions are in the business of taking calculative risk and it is important how a bank decides on its risk appetite. The bank firmly believes that robust risk management is the core function that makes its business sustainable. The risk management systems in place at the Bank are discussed below:

Credit Risk

Credit risk is the risk of loss that may occur from the default of any counterparty to repay in accordance with agreed terms and conditions and/or deterioration of creditworthiness. Board of Directors is the apex body for credit approval of the Bank. However, they delegate authority to the Managing Director & CEO or other officers of the Credit Risk Management (CRM) Division. The Board also sets credit policies to the management for setting procedures, which together has structured the CRM framework in the bank. The Credit Policy Manual (CPM) contains the core principles for identifying, measuring, approving, and managing credit risk in the bank. The policy covers Corporate, Retail, Small and Medium Enterprise (SME) exposures. Policies and procedures together have structured and standardized CRM process both in obligor and portfolio level. There is a comprehensive credit appraisal procedure that covers Industry/Business risk, management risk, financial risk, facility structure risk, security risk, environmental risk, reputational risk, and account performance risk.

Liquidity Risk

Responsibility of managing and controlling liquidity of the bank lies with Asset Liability Committee (ALCO) that meets at least once in a month. Asset Liability Management (ALM) desk being primarily responsible for management of liquidity risk closely monitors and controls liquidity requirements on a daily basis by appropriate coordination of funding activities. A monthly projection of fund flows is reviewed in ALCO meeting regularly. On monthly basis, ALCO monitors liquidity management by examining key ratios, maximum cumulative outflow, upcoming funding requirement from all business units, asset-liability mismatch etc.

ALCO also monitors concentration of deposits on large institutional depositors which is volatile in nature. In addition to these ratios, Bank prepares structural liquidity profile, maturity profile of term deposit, cash flow modeling, and contingency funding plan on monthly basis, which are analyzed in ALCO meeting to ensure liquidity at the level acceptable to the bank and regulators.

Market Risk

Market risk can be defined as the risk of losses in on and off-balance sheet positions arising from adverse movements in market prices. Market risk stems from all the positions included in the Bank's trading book, foreign exchange risk as well as from commodity positions. The Bank is susceptible to market risk due to movement in the interest rates, equity prices and exchange rates and the Bank has no exposure to commodity risk.

Market risk management is a systematic function on risk identification, measurement and monitoring relating to interest rates (both deposit and lending), foreign exchange and equity in order to manage/ mitigate adverse impacts. The Bank manages the market risk based on the market risk related policies, guidelines and the limit structure approved by the Board. Management of the interest rate risk and the exchange rate risk is the responsibility of the Asset and Liability Management Committee, while the Investment Committee is responsible for managing the equity risk.

Interest Rate Risk

Interest rate risk is the risk to earnings or capital of the bank arising from movement of interest rates. The movement of interest rates affects bank's reported earnings and capital by changing:

- Net interest income
- The market value of trading accounts (and other instruments accounted for by market value), and
- Other interest sensitive income and expenses

To manage interest rate risk, ALCO regularly monitors various ratios and parameters. Bank deploys several analysis techniques (e.g. Rate Sensitive Gap Analysis, Duration Gap Analysis) to measure interest rate risk, its impact on Net Interest Income and takes insight about course of actions.

Foreign Exchange Risk

Foreign exchange risk is the risk that a Bank's financial performance or position will be affected by fluctuations in the exchange rates between currencies and implied volatility on foreign exchange options. Bank makes import payment and outward remittance as its outflow, whereas it gets foreign currency inflow as export receipts and inward remittance. Exchange rate risk arises, if, on a particular day, these inflow-outflows don't match and bank runs its position long/short from these customer driven activities. Bank also faces foreign exchange risk if it sources its funding in one currency by converting fund from another currency. Currently, the Bank is facing such transaction exposure in foreign currency for its off-shore banking unit. But these transactions exposure is always hedged.

The bank computes VaR (Value at Risk) on its foreign exchange position arising from customer driven foreign exchange transactions on daily basis. The bank maintains various nostro accounts in order to conduct operations in different currencies. The position maintained by the bank at the end of the day is within the stipulated limit prescribed by the Bangladesh Bank.

Operational Risk

Operational Risk Unit under Internal Control & Compliance Division (ICCD) is primarily responsible for risk identification, measurement, monitoring, control, and reporting of operational risk. Internal Control (audit) Unit of ICCD also conducts risk-based audit at departmental and branch level throughout the year. Besides, 'Bank Risk Management Committee' (BRMC) which reports to MD & CEO also plays a supervisory role.

Operational risks are analyzed through review of Departmental Control Function Check List (DCFCL). This is a self-assessment process for detecting high risk areas and finding mitigates of those risks. These DCFCLs are then discussed in monthly meeting of BRMC.

Information and communication technology risk

The bank has a comprehensive IT security policy and procedures which are formally documented and endorsed by competent authority. To prevent attack from cyber criminals/fraudsters IT division (hereinafter IT) has established standard physical & environmental security measures to all sensitive areas e.g. data center, Disaster Recovery (DR) site, power rooms, server rooms etc. IT has standard logical security measures e.g. access card, password protected Server, access log, measuring device logs, yearic testing results, etc. to all core devices i.e. server, PC etc., connecting devices i.e. switch, router etc., security devices i.e. firewall, IDS etc., all applications i.e. core banking system, antivirus, firewall, VPN, utilities etc., databases, networks and others. IT has standard design and practice in network connectivity, access, build-up, configuration, monitoring, maintenance and security. IT has Business Continuity Management (BCM) to support and handle any human made or natural incident/disaster; moreover regular backup schedule and retention avoids the risk of data loss based on the criticality of the system.

Internal audit

The Bank has established an independent internal audit function with the head of Internal Control & Compliance (ICC). The internal audit team performs risk based audit on various business and operational areas of the Bank on continuous basis. The audit committee and the Board regularly reviews the internal audit reports as well as monitor progress of previous findings. However, the Head of Audit and Inspection being part of internal control & compliance, report to audit committee of the Board and is responsible to audit committee of the Board.

Prevention of fraud

Like any other banks and financial institutions, the bank is also exposed to the inherent risk of fraud and hence implemented a number of anti-fraud controls and procedures specifically designed to prevent and detect any material instances of fraud or irregularities. As per the requirement of Bangladesh Bank regular reporting's are made on self-assessment of various anti-fraud controls as well as any incident of fraud and forgeries that have been identified by the Bank. Regular staff training and awareness programs are taken to ensure that all officers and staff of the Bank are fully aware of various fraud risks in their work area and prepared to deal with it.

3.13 Related party disclosures

A party is related to the company if:

- (i) directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under common control with, the company; has an interest in the company that gives it significant influence over the company; or has joint control over the company;
- (ii) the party is an associate;
- (iii) the party is a joint venture;
- (iv) the party is a member of the key management personnel of the Company or its parent;
- (v) the party is a close member of the family of any individual referred to in (i) or (iv);
- (vi) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or

(vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any entity that is a related party of the company.

3.14 Compliance of International Financial Reporting Standards (IFRSs)

The Bank has complied the following IASs & IFRSs as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) during the preparation of financial statements as at and for the period ended 30 September 2022.

IAS No.	IAS Title	Compliance Status
1	Presentation of Financial Statements	Complied*
2	Inventories	Not Applicable
7	Statements of cash flows	Complied*
8	Accounting Policies, Changes in Accounting Estimates and	Complied
10	Events after the Balance Sheet Date	Complied
11	Construction Contracts	Not Applicable
12	Income Taxes	Complied
16	Property, Plant and Equipment	Complied
17	Leases	Complied
18	Revenue	Not Applicable
19	Employee Benefits	Complied
20	Accounting for Government Grants and Disclosure of	Not Applicable
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
26	Accounting and reporting by retirement benefit plans	Complied
27	Consolidated and Separate Financial Statements	Not Applicable
28	Investments in Associates	Not Applicable
31	Interests in Joint Ventures	Not Applicable
32	Financial Instruments: Presentation	Complied*
33	Earnings Per Share	Complied
34	Interim Financial Reporting	Complied
36	Impairments of Assets	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
38	Intangible Assets	Complied
39	Financial Instruments: Recognition and Measurement	Not Applicable
40	Investment property	Not Applicable
41	Agriculture	Not Applicable

IFRS No.	IFRS Title	Compliance Status
1	First-time adoption of International Financial Reporting	Not applicable
2	Share based Payment	Not applicable
3	Business Combinations	Not applicable
4	Insurance Contracts	Not applicable
5	Non-current Assets Held for Sale and Discontinued	Not applicable
6	Exploration for and Evaluation of Mineral Resources	Not applicable
7	Financial Instruments: Disclosures	Complied*
8	Operating Segments	Not applicable
9	Financial Instruments	Complied
10	Consolidated Financial Statements	Not applicable
11	Joint Arrangements	Not applicable

12	Disclosure of interests in other entities	Not applicable
13	Fair Value Measurement	Complied
15	Revenue from contracts with customers	Complied
16	Leases	Not Complied

* Subject to departure disclosed in note no. 2.1

* In order to comply with certain specific rules and regulations of the Central Bank (Bangladesh Bank) which are different from IFRSs, some of the requirements specified in these IASs /IFRSs are not applied.

		January to September 2022	January to September 2021
4	Cash		
	Conventional and Islamic banking		
	Cash in hand (including foreign currencies) (Note-4.1)	1,279,630,522	1,041,954,491
	Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies) (Note-4.2)	2,482,979,350	2,777,322,735
		3,762,609,872	3,819,277,226
4.1	Cash in hand (including foreign currencies)		
	Conventional and Islamic banking		
	Local currency	1,275,010,698	1,019,931,774
	Foreign currencies	4,619,824	22,022,717
		1,279,630,522	1,041,954,491
4.2	Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		
	Conventional and Islamic banking		
	Local currency	2,276,771,359	2,582,234,534
	Foreign currencies	206,207,991	195,088,201
		2,482,979,350	2,777,322,735

4.a Cash Reserve Ratio (CRR)

As per section 33 of Bank Company Act, 1991 (amended upto 2018) & MPD circular no. 03 dated 09 April 2020, issued by Bangladesh bank with effect from 15 April 2020, the Bank has maintained CRR of minimum 3.50% on daily basis and 4.0% on bi-weekly basis on weekly average total demand and time liabilities (ATDTL) of the base month which is two months back of reporting month (i.e. CRR of September 2022 is based on weekly average balance of July 2022). Reserve maintained by the bank as at 30 September are as follows:

Conventional Banking

Average total demand and time liabilities of July 2022	48,220,755,178	45,198,046,775
Daily basis		
Required reserve (3.5% of ATDTL)	1,687,726,431	1,581,931,637.14
Actual reserve held (4.19 % of ATDTL)	2,018,416,262	2,082,452,967
Surplus / (deficit)	330,689,830	500,521,330

Bi-weekly basis:

The bank maintained Daily excess cash reserve of TK.33,06,89,830.45as on September 30, 2022 and Tk.118,41,37,130/- (Tk.296,89,82,427.752/- was in December 2021) against 4% (of ATDTL) on bi-weekly basis which is the summation of excess cash reserve maintained over required in the last fortnight (bi-week) of September 30,2022.

Islamic Banking

Average total demand and time liabilities of July 2022	830,316,006	256,150,582
Daily basis		
Required reserve (3.5% of ATDTL)	29,061,060	8,965,270.35
Actual reserve held (9.84% of ATDTL)	81,730,634	124,090,000
Surplus / (deficit)	52,669,574	115,124,730

Bi-weekly basis:

The bank maintained Daily excess cash reserve of TK.5,26,69,574.13 as on September 30, 2022 and Tk.77,04,75,405.68 /- against 4% (of ATDTL) on bi-weekly basis which is the summation of excess cash reserve maintained over required in the last fortnight (bi-week) of September 2022.

4.b Statutory Liquidity Ratio (SLR)

Conventional Banking

As per section 33 of the Bank Company Act, 1991 (amended upto 2018) & MPD circular no. 02 dated 10 December 2013 issued by Bangladesh bank with effect from 01 February 2014, the bank has maintained SLR of minimum 13% based on weekly average total demand and time liabilities (ATDTL) of the base month which is two months back of the reporting month (i.e. SLR of September 2022 is based on weekly average balance of July 2022). Reserve maintained by the bank as at 30 September, 2022 are as follows:

Required reserve (13% of ATDTL)		6,268,698,173	5,875,746,081
Actual reserve held (19.67% of ATDTL)	(Note-4.c)	9,485,879,064	8,989,618,056
Surplus / (deficit)		3,217,180,891	3,113,871,975

4.c Actual reserve held

Cash in hand	1,265,887,318	1,026,151,980
Excess reserve on CRR	89,586,055	274,531,096
Balance with Sonali Bank (local Currency)	107,951,972	67,943,781
Unencumbered approved securities (HFT)	357,156,115	47,782,691
Unencumbered approved securities (HTM)	7,509,428,604	7,417,063,908
Unencumbered approved securities (other eligible)	155,869,000	156,144,600
	9,485,879,064	8,989,618,056

Islamic Banking

As per section 33 of the Bank Company Act, 1991 (amended upto 2018) & MPD circular no. 02 dated 10 December 2013 issued by Bangladesh bank with effect from 01 February 2014, the bank has maintained SLR of minimum 5.50% based on weekly average total demand and time liabilities (ATDTL) of the base month which is two months back of the reporting month (i.e. SLR of October 2021 is based on weekly average balance of July 2022. Reserve maintained by the bank as at 30 September, 2022 are as follows:

Required reserve (5.50 % of ATDTL)	45,667,380	14,088,282
Actual reserve held (34.71 % of ATDTL)	288,171,198	255,556,488
Surplus / (deficit)	242,503,818	241,468,206

(Note-4.c.i)

4.c.i Actual reserve held

Cash in hand	13,743,204	15,802,511
Excess reserve on CRR	48,517,994	113,843,977
Balance with Sonali Bank (local Currency)	-	-
Unencumbered approved securities (HFT)	-	-
Unencumbered approved securities (HTM)	-	-
Unencumbered approved securities (other eligible)	225,910,000	125,910,000
	288,171,198	255,556,488

4.d Maturity grouping of Cash

On demand	3,762,609,872	3,819,277,226
In more than one month but not more than three months	-	-
In more than three months but not more than one year	-	-
In more than one year but not more than five years	-	-
More than 5 years	-	-
	3,762,609,872	3,819,277,226

5 Balance with other banks and financial institutions-Consolidated
In Bangladesh

NRB Bank Limited	1,448,564,036	3,180,351,652
NRB Bank Securities-PLC	456,190,135	458,555,300
	1,904,754,171	3,638,906,952
Less: Inter-company Transaction	456,190,135	458,555,300
	1,448,564,036	3,180,351,652

Outside Bangladesh

NRB Bank Limited	127,084,249	149,116,635
NRB Bank Securities-PLC	-	-
	127,084,249	149,116,635

Total

1,575,648,285	3,329,468,287
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Balance with other banks and financial institutions-the Bank
Conventional and Islamic banking

In Bangladesh	(Note-5.1)	1,448,564,036	3,180,351,652
Outside Bangladesh	(Note-5.2)	127,084,249	149,116,635
		1,575,648,285	3,329,468,287

5.1 In Bangladesh
Conventional and Islamic banking
In Current Accounts with

Trust Bank Limited	-	8,228
Brac Bank Limited	1,236,469	1,359,698
Agrani Bank Ltd, Zajira Branch	3,178,462	9,304,767
Eastern Bank Limited	88,023,491	53,949,616
	92,438,422	64,622,309

In Special Notice Deposits Accounts with

Janata Bank Ltd
Rajshahi Krishi unnayan Bank Ltd
Agrani Bank Limited Islami Banking , Amin Court Branch

3,524,426	6,511,403
6,759,558	178,583
205,858	100,000,000
10,489,842	106,689,986

In Fixed Deposit Accounts
With banks:

Global Islami Bank
Union Bank limited
Modhumoti Bank Ltd
Rajshahi Krishi unnayan Bank Ltd
AB Bank Ltd

300,000,000	200,000,000
-	200,000,000
-	171,600,000
-	500,000,000
-	300,000,000
300,000,000	1,371,600,000

With financial institutions:

International Leasing & Financial Services Ltd.
Prime Finance & Investment Ltd.
Bangladesh Finance Limited
Strategic Finance & Investments Limited
National Finance Limited
GSP Finance Company (Bangladesh) Ltd
IPDC Finance Limited
Lanka Bangla Finance Ltd
Fareast Finance & Investment Limited

148,800,000	148,800,000
22,800,000	35,600,000
28,000,000	30,000,000
100,000,000	100,000,000
5,000,000	20,000,000
266,000,000	280,000,000
-	500,000,000
350,000,000	400,000,000
122,100,000	122,100,000
-	-
1,042,700,000	1,636,500,000

In Mobile Banking Accounts with

bKash Limited

2,935,773	939,357
2,935,773	939,357
1,448,564,036	3,180,351,652

5.2 Outside Bangladesh (NOSTRO Accounts)
Conventional and Islamic banking
Current accounts

Habib American Bank, New York
United Bank of India
Mizhuo Bank Ltd, Japan
Mashreq Bank PSC, New York
Aktif Bank, Turkey
Bank of Huzhou Co. Ltd.
AB Bank Limited, Mumbai
AXIS Bank Limited , India
BANCA UBAE, SPA
National Commercial Bank

(37,064,913)	25,667,360
4,003,804	14,005,087
203,187	61,503
25,649,953	82,484,745
102,764,364	1,487,932
70,813	67,482
20,628,394	8,574,855
9,104,016	15,190,076
1,448,531	820,687
276,099	756,908
127,084,249	149,116,635

(Details are given in *Annexure- B*)

5.a Maturity grouping of balance with other banks and financial institutions

On demand
In more than one month but not more than three months
In more than three months but not more than one year
In more than one year but not more than five years
More than 5 years

1,570,648,285	1,857,868,287
5,000,000	1,471,600,000
-	-
-	-
-	-
1,575,648,285	3,329,468,287

6 Investments

Government
Others

(Note-6.1)
(Note-6.2)

9,872,154,010	7,746,901,199
2,800,852,785	2,637,712,139
12,673,006,795	10,384,613,338

6.a Investments classified as per Bangladesh Bank Circular:

Held for trading (HFT)
Held to maturity (HTM)
Bangladesh Government Investment SUKUK (Ijarah Sukuk)
Other securities

(Note-6.b)
(Note-6.b)

357,156,115	47,782,691
9,133,218,895	7,417,063,908
381,220,000	281,220,000
2,801,411,785	2,638,546,739
12,673,006,795	10,384,613,338

6.1 Government (Investment in govt. securities) conventional and Islamic Banking

Treasury bills	(Note-6.1.1)	1,868,146,718	-
Treasury bonds	(Note-6.1.2)	7,622,228,292	7,464,846,599
Bangladesh Government Investment SUKUK (Ijarah Sukuk)		381,220,000	281,220,000
Prize Bonds		559,000	834,600
		9,872,154,010	7,746,901,199

6.1.1 Treasury bills

Unencumbered

14 days treasury bills	-	-
91 days treasury bills	476,480,559	-
182 days treasury bills	1,246,466,540	-
364 days treasury bills	145,199,619	-
	1,868,146,718	-

6.1.2 Treasury bonds

Unencumbered

2 years treasury bond	110,184,100	172,979,642
5 years treasury bond	1,864,059,101	1,376,831,481
10 years treasury bond	1,500,036,897	1,767,087,282
15 years treasury bond	2,068,740,695	2,068,740,695
20 years treasury bond	2,079,207,499	2,079,207,499
	7,622,228,292	7,464,846,599

6.1.3 (i) Disclosure regarding outstanding repo as on 30 September 2022

Counter party name	Agreement Date	Reversal Date	Amount in Taka
Bank Al-Falah Ltd.	26/09/2022	03/10/2022	398,692,000

(ii) Disclosure regarding outstanding reverse repo as on 30 September 2022

Counter party name	Agreement Date	Reversal Date	Amount in Taka

(iii) Disclosure regarding overall transaction of Repo and Reverse repo

Counter party name	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year
Securities sold under repo:			
With Bangladesh Bank	85,000,000	1,400,545,000	309,025,556
With other Banks & Financial Institutions	98,898,600	646,675,580	80,848,046
Securities purchased under reverse repo:			
With Bangladesh Bank	-	-	-
With other Banks & Financial Institutions	25,958,737	609,241,542	15,231,409

6.b Investments classified as per Bangladesh Bank Circular:

Held for Trading (HFT)

HFT T-Bills 14 Days	-	-
HFT T-Bills 91 Days	-	-
HFT T-Bills 182 Days	99,156,808	-
HFT T-Bills 364 Days	145,199,619	-
2 Years BGTB - HFT	19,983,220	19,935,320
5 Years BGTB - HFT	59,343,548	10,563,852
10 Years BGTB - HFT	33,472,920	17,283,519
15 Years BGTB - HFT	-	-
20 Years BGTB - HFT	-	-
	357,156,115	47,782,691

Held to Maturity (HTM)

HTM T-Bills 91 Days	476,480,559	-
HTM T-Bills 182 Days	1,147,309,732	-
HTM T-Bills 364 Days	-	-
2 Years BGTB - HTM	90,200,880	153,044,322
5 Years BGTB - HTM	1,804,715,553	1,366,267,629
10 Years BGTB - HTM	1,466,563,977	1,749,803,763
15 Years BGTB - HTM	2,068,740,695	2,068,740,695
20 Years BGTB - HTM	2,079,207,499	2,079,207,499
	9,133,218,895	7,417,063,908
	9,490,375,010	7,464,846,599

As per DOS Circular N0. 01 dated 19 January 2014, the maximum limit of holding approved Securities under Held to Maturity (HTM) is 125% of SLR for all primary dealer banks and NRB Bank Limited has invested in Treasury bonds under HTM category as per said circular.

6.2 Others

Conventional and Islamic banking

Corporate bonds	(Note-6.2.1)	300,000,000	300,000,000
Ordinary Shares and Mutual Funds	(Note-6.2.2)	2,221,952,104	2,182,447,822
Preference Share	(Note-6.2.3)	278,900,681	155,264,318
		2,800,852,785	2,637,712,139

6.2.1 Corporate bonds

Mercantile Bank Limited	-	-
United Commercial Bank Limited	300,000,000	300,000,000
	300,000,000	300,000,000

6.2.2 Ordinary Shares and Mutual Funds

Quoted Shares

General Portfolio

Heidelberg Cement Bangladesh Limited	41,888,552	41,888,550
MJL Bangladesh Limited	97,181,028	97,181,028
Olympic industries Limited	34,395,196	34,395,197
Esquire Knit Composite Limited	940,050	940,050
Mutual Trust Bank Limited	336,810	336,810
Ring Shine Textiles Ltd	19,905	19,905
Robi Axiata Limited	18,289,185	18,289,185
Square Pharmaceuticals Limited	68,220,659	68,220,659
Pioneer Insurance Limited	358,319,222	358,319,222
Paramount Insurance Limited	70,998,273	70,998,273
SK Trims Industries Limited	29,559,000	29,559,000
Linde (BD) Ltd	691,556	16,248,561
The City Bank Limited	41,383,734	41,383,715
Master feed Agrotec Ltd	-	266,490
Oryza Agro Industries Ltd	-	272,440
Summit Power Limited	60,132,875	60,132,875
Confidence Cement Limited	106,295,109	106,295,109
GPH Ishpat Limited	11,180,357	11,180,357
Mostafa Metal Industries Limited	-	269,590
LankaBangla Finance Ltd.	43,933,068	43,933,068
Beximco Pharmaceuticals Ltd	95,867,557	95,867,557
Union Bank Limited	1,978,640	-
	1,081,610,777	1,095,997,642

Special Purpose Fund Portfolio

Beximco Pharmaceuticals Limited	1,495,389	-
Grameens2 Mutual Fund	30,575,832	-
Linde Bangladesh Limited	6,979,237	-
Grameen Phone Limited	5,747,973	-
British American Tobacco (BD) Limited	26,053,814	-
Summit Power Limited	3,399,371	-
Pioneer Insurance Limited	389,640,649	389,640,665
SK Trims & Industries Limited	209,568,414	209,568,420
Beximco Green Sukuk Al-istisna'a	277,108,600	300,000,000
	950,569,280	899,209,086
	2,032,180,057	1,995,206,728

Mutual Funds

EDGE Al Amin Shariah Consumer Fund	20,000,000	-
Grameen One : Scheme Two Mutual Fund	64,674,720	64,674,900
Peninsula Balanced Fund	10,000,000	10,000,000
Southeast Bank 1st Mutual Fund	-	21,059,071
EXIM Bank 1st Mutual Fund	28,298,293	28,298,293
	122,973,013	124,032,263

IPO Application

Chartered Life Insurance Company Limited	637,500	-
Union Bank Limited	-	21,403,000
Union Insurance Company Limited	-	822,840
BD Thai Food and Beverage Limited	-	640,500
	637,500	22,866,340

Equity Investment			
Central Counterparty Bangladesh Limited		37,500,000	37,500,000
		37,500,000	37,500,000
Free fund available		28,661,535	2,842,491
		2,221,952,104	2,182,447,822
<i>(Details are given in Annexure- C)</i>			
6.2.3 Preference Share			
Union Capital Limited		8,900,682	8,900,682
Ace Alliance Power Limited		-	36,666,666
Fair Electronics Limited		200,000,000	-
Raj Lanka Power Company Limited		-	9,696,970
Summit Gazipur II Power Limited		-	30,000,000
Kushiara Power Company Limited		70,000,000	70,000,000
		278,900,682	155,264,318
6.c Remaining maturity grouping of investments			
On demand		654,693,061	8,900,682
In more than one month but not more than three months		247,431,281	9,696,970
In more than three months but not more than one year		3,383,725,435	2,461,339,446
In more than one year but not more than five years		3,910,892,221	2,573,658,206
In more than five years		4,476,264,797	5,331,018,034
		12,673,006,795	10,384,613,339
7 Loans and advances			
Loans, cash credit, overdrafts etc.	(Note-7.1)	47,105,535,896	40,134,294,168
Bills purchased and discounted	(Note-7.2)	60,837,315	109,505,158
		47,166,373,211	40,243,799,326
7.1 Loans, cash credits, overdrafts etc.			
<i>Inside Bangladesh</i>			
Loans - General		37,098,964,817	31,359,258,379
Cash credit		-	-
Overdraft		9,787,575,533	8,535,637,384
Staff Loan		218,995,547	239,398,404
		47,105,535,896	40,134,294,168
<i>Outside Bangladesh</i>		-	-
		47,105,535,896	40,134,294,168
7.2 Bills purchased and discounted			
<i>Inside Bangladesh</i>			
Local bills / documents		59,174,172	62,694,034
Foreign bills / documents		1,663,143	46,811,124
		60,837,315	109,505,158
7.2.a Residual maturity grouping of Bills Purchased & Discounted			
On demand		39,407,702	76,853,424
In more than one month but not more than three months		16,360,852	21,370,337
In more than three months but not more than one year		5,068,761	11,281,398
In more than one year but not more than five years		-	-
In more than five years		-	-
		60,837,315	109,505,158
7.2.b Residual maturity grouping of loans and advances including Bills Purchased & Discounted			
On demand		5,904,340,840	7,329,530,262
In more than one month but not more than three months		6,935,080,253	5,686,035,802
In more than three months but not more than one year		14,489,496,871	9,697,431,912
In more than one year but not more than five years		4,166,101,401	10,329,744,442
In more than five years		15,671,353,846	7,201,056,908
		47,166,373,211	40,243,799,326
7.3 Loans and advances on the basis of significant concentration			
7.3.1 Loans and advances to Directors, executives and others			
Advance to Directors and their allied concerns		-	-
Advances to CEO & Managing Director		1,967,267	2,660,413
Advances to Other executives and staffs		218,995,546	239,398,404
Advances to Customers		28,479,726,868	24,502,766,784
Industrial loans and advances		18,465,683,529	15,498,973,725
		47,166,373,211	40,243,799,326

7.3.2 Details of Large loan

Number of clients with amount of outstanding and classified loans and advances exceeding 10% of total capital of the Bank.
Total capital of the Bank was Taka 7252.73 million as at 30 June 2022.

Number of the clients	43	36
Amount of outstanding loans and advances	17,888,990,067	13,802,341,474
Amount of classified loans and advances	-	-
	17,888,990,067	13,802,341,474

7.3.3 Industry-wise concentration of loans and advances

Agriculture	916,893,730	1,017,260,566
Food & allied industries	1,906,263,257	1,630,324,066
Tobacco	-	-
Readymade garments	2,329,305,751	2,346,691,561
Textiles	2,958,401,398	2,727,123,798
Ship breaking & ship building	801,361,135	218,016,596
Basic metal & steel engineering	1,977,873,078	1,002,355,315
Non-metallic mineral products	1,241,532,748	919,332,885
Pharmaceuticals industry	31,872,332	133,324,366
Chemical & chemical products	37,023,461	39,317,053
Rubber & plastic industries	792,600,739	584,740,352
Leather & leather products	385,364,414	480,462,488
Wood, furniture & fixtures	35,404,418	33,429,712
Paper & paper products	557,075,753	206,558,026
Electronic goods & machineries	2,241,417,380	2,263,893,771
Power & gas	843,688,648	860,034,471
Other manufacturing industries	2,327,711,605	2,053,369,266
Construction & commercial real estate	8,469,481,636	6,811,663,117
Transport & communication	184,616,651	185,366,313
IT & telecommunication	891,314,118	758,979,933
Medical services	3,529,639	-
Hotel & restaurant services	1,648,621	405,925
Printing & publishing industries	45,767,264	43,576,505
Other service industries	1,164,545,836	1,170,523,006
NBFIs	660,774,871	585,014,768
Trade & commerce	6,282,425,632	6,624,590,915
Consumer credit	3,096,929,243	3,238,194,142
Credit card	2,281,947,276	2,098,637,052
Staff loan	218,995,546	239,398,404
Others	4,480,607,030	1,971,214,955
	47,166,373,211	40,243,799,326

7.3.4 Sector - wise concentration of loans and advances

Government sector	-	-
Public sector	-	-
Private sector	47,166,373,211	40,243,799,326
	47,166,373,211	40,243,799,326

7.3.5 Business segment - wise concentration of loans and advances

Corporate	29,209,648,115	23,711,234,113
SME	13,451,872,195	12,234,114,585
Consumer	4,285,857,355	4,059,052,224
Executives and staff	218,995,546	239,398,404
	47,166,373,211	40,243,799,326

7.3.6 Geographical location-wise concentration of loans and advances

Inside Bangladesh

Dhaka Division	34,957,066,173	29,886,471,945
Chittagong Division	7,587,774,163	6,040,354,178
Sylhet Division	1,899,187,967	1,458,706,652
Rajshahi Division	982,165,711	1,002,871,140
Khulna Division	925,055,949	1,042,790,601
Barisal Division	3,202,207	-
Rangpur Division	-	6,914,871
Mymensingh Division	811,921,040	805,689,939
	47,166,373,211	40,243,799,326

Outside Bangladesh

	-	-
	47,166,373,211	40,243,799,326

7.3.7 Security/Collateral-wise concentration of loans and advances

Collateral of movable/immovable assets	31,633,665,723	19,958,294,347
Fixed deposit receipts	9,711,628,289	10,103,140,082
FDR of other banks	613,809,177	276,199,810
Personal guarantee	2,764,943,162	2,979,713,461
Other securities	2,442,326,861	6,926,451,625
	47,166,373,211	40,243,799,326

7.3.8 Classified and unclassified bad loans & advances
Unclassified

Standard (Including Staff Loan)	43,068,395,635	38,420,486,793
Special Mention Accounts (SMA)	1,704,469,379	457,368,846
	44,772,865,014	38,877,855,639

Classified

Sub-standard	585,300,801	275,049,834
Doubtful	303,735,914	75,350,607
Bad/Loss	1,504,471,482	1,015,543,246
	2,393,508,197	1,365,943,687
	47,166,373,211	40,243,799,326

7.3.9 Particulars of required provision for loans and advances
General Provision on unclassified loans and advances

Loans (excluding SMA)	373,424,236	320,254,893
Special mansion account (SMA)	14,943,999	3,424,126
Special general provision (COVID-19)	87,471,908	110,172,740

Required provision on unclassified loans and advances

	475,840,143	433,851,760
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Total provision maintained for unclassified loans and advances

	475,840,143	433,851,760
--	--------------------	--------------------

Excess/(shortage) of provision

	-	-
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Specific provision on classified loans and advances

Sub-standard	59,193,185	8,103,044
Doubtful	51,431,830	21,373,367
Bad/Loss	1,139,923,901	1,102,989,113

Required provision on classified loans and advances

	1,250,548,916	1,132,465,525
--	----------------------	----------------------

Total provision maintained for classified loans and advances

	1,250,548,916	1,132,465,525
--	----------------------	----------------------

Excess/(shortage) of provision

	-	-
--	---	---

Total Required provision for loans and advances

	1,726,389,059	1,566,317,285
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Total provision maintained for loans and advances

	1,726,389,059	1,566,317,285
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Total Excess/(shortage) of provision

	-	-
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7.3.10 Particulars of loans and advances

i) Loans considered good in respect of which the bank is fully secured	1,814,033,278	1,527,640,707
ii) Loans considered good against which the bank holds no security other than the debtors' personal guarantee	2,100,931,509	1,973,413,001
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtor	1,088,901,446	1,156,618,801
iv) Loans adversely classified; provision not maintained there against	-	-
	5,003,866,234	4,657,672,510
v) Loans due by directors or officers of the bank or any of them either separately or jointly with any other persons	218,995,547	239,398,404
vi) Loans due from companies or firms in which the directors or officers of the bank have interest as directors, partners or managing agents or in case of private companies, as members	-	-
vii) Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other person.	226,915,903	255,150,394

viii)	Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or in the case of private companies, as members.	-	-
ix)	Due from banking companies	-	-
x)	Information in respect of classified loans and advances		
a)	Classified loans for which interest/profit not credited to income		
i.	(Decrease)/increase of provision (specific)	36,934,788	328,319,294
ii.	Amount of loan written off	66,279,997	66,279,997
iii.	Amount recovered from loans written off	843,539	45,966
b)	Amount of provision kept against loans classified as bad/loss	1,139,923,901	1,102,989,113
c)	Amount of interest creditable to the interest suspense account	722,610,593	557,463,452
xi)	Cumulative amount of written off loans		
	Opening Balance	66,279,997	-
	Amount written off during the year	-	66,279,997
	Closing Balance	66,279,997	66,279,997
	The amount of written off loans/investments for which law suit has been filed	61,650,100	61,650,100
8	Fixed assets including premises, furniture and fixtures-Consolidated		
	NRB Bank Limited	441,370,684	423,670,630
	NRB Bank Securities-PLC	7,867,773	-
		449,238,457	423,670,630
	Fixed assets including premises, furniture and fixtures-the Bank		
	Conventional and Islamic banking		
	Cost:		
	Computer and Network Equipment	262,163,667	228,325,584
	Furniture and fixtures	486,295,688	436,588,130
	Vehicle	63,630,395	57,345,395
	Machinery and Equipment	228,578,125	216,574,675
	Mobile Phone	4,262,320	3,511,336
	Software	189,791,102	184,851,979
	Patents	-	-
	Right of use assets (Lease assets) (note 8.01)		
		1,234,721,296	1,127,197,099
	Less: Accumulated depreciation	793,350,612	703,526,470
	Written down value at the end of the year	441,370,684	423,670,630
	Right of use assets (Lease assets) (note 8.01)		
	Present value of lease liabilities (obligation)		
	Initial payment (advance rent)		
	The cost of the right of use assets (ROU) (lease assets) comprises lease liabilities which is present value of lease payments and the advance rent. While calculating right of use assets, the bank has not considered the present value of lease payments against its ATM boots if the agreement was made separately as considering it as low value assets and if the contract period of the rental premises did not exceed twelve months.		
	Details are given in 'Annexure-A'.		
9	Other Assets-Consolidated		
	Income generating		
	NRB Bank Limited	701,317,011	746,230,455
	NRB Bank Securities-PLC	-	-
		701,317,011	746,230,455
	Non-income generating		
	NRB Bank Limited	2,373,154,216	1,827,619,066
	NRB Bank Securities-PLC	46,107,323	41,403,550
		2,419,261,539	1,869,022,616
		3,120,578,550	2,615,253,071
	Less: Inter-company Transaction	510,207,566	499,999,920
	Total	2,610,370,983	2,115,253,151
	Other assets -the Bank		
	Conventional and Islamic banking		
	Equity Investment		
	NRB Bank Securities PLC (note- 1.4)	499,999,920	499,999,920

Other Income generating			
Income receivable	(Note-9.1)	201,317,091	246,230,535
Non-income generating			
Stationery, stamps, printing materials, etc.		4,996,570	1,231,346
Prepaid expenses		75,262,590	11,034,198
Advance rent		130,674,684	127,924,303
Security deposits with other entities		665,212	1,865,212
Advance income tax	(Note-9.2)	1,371,275,295	1,072,873,071
Deffered Tax Assets (net of liabilities)		498,138,999	330,865,325
Advances to vendors		13,043,564	29,855,952
Advances to staff for expenses		8,150,096	2,706,949
Dividend Receivable		13,096,790	18,669,669
Q-Cash and ATM receivable		2,962,663	5,116,163
Receivable against Sanchaypatra & Bond Encashment		185,632,721	217,018,971
Receivable from NRB Bank Securities-PLC		10,207,646	-
Sundry receivables		59,047,385	8,457,907
		2,373,154,216	1,827,619,066
		3,074,471,226	2,573,849,521
9.1 Income receivable			
Interest receivables on Placements		21,032,308	41,176,727
Interest receivables on Government Securities		168,554,900	117,515,212
Interest receivables on Non-government Securities		240,000	5,600,000
Interest receivables on Loans & Advances		11,176,522	49,829,364
Interest Receivables on Other Bank Balance		313,360	32,109,231
		201,317,091	246,230,535
9.2 Advance income tax			
Opening balance		1,072,873,071	907,288,139
Add: Addition during the year		298,402,224	165,584,932
		1,371,275,295	1,072,873,071
Less: Adjustment against provision		-	-
Closing balance		1,371,275,295	1,072,873,071
9.3 Deferred tax asset (net off liability)			
Deferred tax asset		498,138,999	330,865,325
Deferred tax liability		-	-
		498,138,999	330,865,325
9.3.1 Deferred tax asset			
Temporary timing difference between charging specific provision and writing off Bad/Loss loans			
Cumulative provision made against Bad/Loss loans		1,250,548,916	-
Adjustment of corresponding provision on write off		-	-
Deductible temporary difference		1,250,548,916	-
Tax rate		40.0%	40.0%
Deferred tax asset		500,219,566	-
Opening deferred tax asset		330,865,325	-
Deferred tax Expense/(income) (A)		(169,354,241)	-
9.3.2 Deferred tax liability			
Temporary timing difference in written down value of fixed assets			
Carrying amount of fixed assets			
Tax base		-	-
Taxable temporary difference		-	-
Tax rate		40.0%	40.0%
Deferred tax liability		-	-
Opening deferred tax liability		-	-
Deferred tax expense/(Income) (B)		-	-
9.3.3 Deferred tax Expense/(income) (C=A+B)			
		(169,354,241)	-
10 Non-banking assets			
The Bank was awarded absolute ownership on few mortgaged properties through the verdict of honorable court under section 33(7) of the Artharin Adalat Act 2003. These were recorded as non banking assets as per valuation report submitted by enlisted surveyor "Inspection Engineering & Survey Ltd.". Following are the details			

Non earning asset

Name of Parties	Asset details	Entitlement on		
Al-Fahad Air Ticketing and Medical Tourism Ltd.	133.66 decimals Land	December 12, 2021	80,196,000	80,196,000
			80,196,000	80,196,000

11 Borrowings from other banks, financial institutions and agents-Consolidated

NRB Bank Limited	5,796,491,528	4,378,640,019
NRB Bank Securities-PLC	-	-
	5,796,491,528	4,378,640,019

Borrowings from other banks, financial institutions and agents-the Bank
Conventional and Islamic banking

Inside Bangladesh	(Note-11.a)	5,796,491,528	4,378,640,019
Outside Bangladesh		-	-
		5,796,491,528	4,378,640,019

11.a In Bangladesh
Demand Borrowing

Uttara Bank Ltd	-	400,000,000
Janata Bank Ltd	200,000,000	-
One Bank Ltd	101,695,500	150,000,000
Eastern Bank Ltd.	400,000,000	110,000,000
Bank Al-Falah Ltd.	100,000,000	-
NCC Bank Ltd.	101,695,500	-
Bangladesh Bank	1,652,297,087	136,596,167
	2,555,688,087	796,596,167

Term Borrowing

Janata Bank Ltd	200,000,000	-
Bank Asia Ltd.	500,000,000	500,000,000
NCC Bank Ltd.	-	400,000,000
Uttara Bank Ltd.	300,000,000	-
Mutual Trust Bank Ltd.	-	-
Rupali Bank Ltd	-	1,000,000,000
Delta Brac Housing Finance Corporation Ltd.	800,000,000	-
Bangladesh Bank	1,440,803,442	1,682,043,851
	3,240,803,442	3,582,043,851
	5,796,491,528	4,378,640,019

11.b Residual maturity grouping of borrowings from other banks, financial institutions and agents

On demand	4,355,688,087	796,596,167
In more than one month but not more than three months	538,814,918	2,119,976,006
In more than three months but not more than one year	901,988,524	1,462,067,846
In more than one year but not more than five years	-	-
In more than five years	-	-
	5,796,491,528	4,378,640,019

12 Deposits and other accounts - Consolidated
Current deposits /Al-wadeeah current and other accounts

NRB Bank Limited	11,438,594,139	10,228,913,239
NRB Bank Securities-PLC	-	-
	11,438,594,139	10,228,913,239

Bills payable

NRB Bank Limited	1,312,746,382	227,554,613
NRB Bank Securities-PLC	-	-
	1,312,746,382	227,554,613

Savings bank deposits/Mudarabah savings bank deposits

NRB Bank Limited	5,399,114,534	4,748,996,643
NRB Bank Securities-PLC	-	-
	5,399,114,534	4,748,996,643

Fixed deposits/Mudarabah fixed deposits

NRB Bank Limited	32,062,797,390	29,549,467,877
NRB Bank Securities-PLC	-	-
	32,062,797,390	29,549,467,877

Less : Inter-company transactions

	456,190,135	458,555,300
	31,606,607,255	29,090,912,577
	49,757,062,310	44,296,377,072

Deposits and other accounts-the Bank
Conventional and Islamic banking

Current deposits / Al-wadeeah current and other accounts	(Note-12.1)	11,438,594,139	10,228,913,239
Bills payable	(Note-12.2)	1,312,746,382	227,554,613
Savings bank deposits/Mudarabah savings bank deposits	(Note-12.3)	5,399,114,534	4,748,996,643
Fixed deposits/Mudarabah fixed deposits	(Note-12.4)	32,062,797,390	29,549,467,877
Bearer certificates of deposit		-	-
Other deposits		-	-
		50,213,252,445	44,754,932,373

12.1 Current deposits /Al-wadeeah current and other accounts

Current accounts	10,078,431,173	9,209,977,259
Foreign currency deposits	264,109,798	306,004,891
Deposit margin on facilities	1,096,053,168	712,931,089
	11,438,594,139	10,228,913,239

12.2 Bills payable

Local currency	1,312,746,382	227,554,613
Foreign currencies	-	-
	1,312,746,382	227,554,613

12.3 Savings bank deposits/Mudarabah savings bank deposits

NRB savers	2,316,205,414	1,953,576,816
NRB power savers	1,243,423,073	1,194,664,232
NRB staff	33,073,173	23,179,991
NRB my savings	609,120,231	527,099,827
NRB my study	5,292,558	9,634,787
NRB my salary	194,657,023	142,931,783
NRB my early	46,098,677	37,973,643
NRB pearl	684,995,451	597,262,445
NRB amar shopno	1,637,512	914,603
NRB isavings	8	8
Mudarabah Savings Account	46,981,642	40,689,983
Bondhu Shasroy Account	150,068,763	153,681,465
Bondhu Sonchita Account	64,955,335	64,607,596
Bondhu Student Account	2,605,675	2,779,464
	5,399,114,534	4,748,996,643

12.4 Fixed deposits

Fixed deposits	26,059,711,791	22,931,856,386
Short term deposits	6,003,085,599	6,617,611,490
	32,062,797,390	29,549,467,877

12.5 Sector-wise break-up of deposits and other accounts

Government	1,294,486,850	1,011,486,813
Other public sector	6,686,436,457	4,734,118,302
Private sector	42,232,329,138	39,009,327,257
	50,213,252,445	44,754,932,372

12.6 Segregation of deposits and other accounts

Other than inter-bank deposits	50,211,024,895	44,299,965,016
Inter-bank deposits	2,227,550	454,967,355
	50,213,252,445	44,754,932,372

12.6.1 Details of inter-bank deposits
In Current Deposit Account

Trust Bank Limited	1,788,009	2,547,160
Southeast Bank Limited	381,729	349,221
Jamuna Bank Limited	6,625	436,303
Premier Bank Limited	-	510,974
Mercantile Bank Limited	-	201,832
	2,176,363	4,045,489

In Fixed Deposit Account

United Commercial Bank Limited	51,187	450,921,866
	51,187	450,921,866
	2,227,550	454,967,355

12.7 Maturity-wise grouping of deposits and other accounts

On demand	4,872,352,067	5,895,949,217
In more than one month but not more than three months	10,705,114,396	7,475,038,927
In more than three months but not more than one year	27,694,203,541	25,037,239,960
In more than one year but not more than five years	4,860,123,467	3,984,469,553
In more than five years	2,081,458,975	2,362,234,715
	50,213,252,445	44,754,932,372

13 Other liabilities - Consolidated

NRB Bank Limited	5,976,926,763	5,004,219,566
NRB Bank Securities-PLC	115,000	57,500
	5,977,041,763	5,004,277,066
Less : Inter-company transactions	-	-
	5,977,041,763	5,004,277,066

Other liabilities-the Bank

Privileged creditors	(Note-13.1)	90,749,685	144,813,187
Interest payable		614,357,904	531,864,382
Interest suspense account	(Note-13.2)	722,610,593	557,463,452
Provision for loans and advances/investments	(Note-13.3)	1,726,389,059	1,566,317,285
Provision for off-balance sheet exposures	(Note-13.4)	131,941,669	113,968,263
Provision for diminution of quoted shares	(Note-13.5)	441,378,828	265,607,630
Provision for other assets		145,025,978	131,339,854
Provision for expenses		50,335,861	28,493,695
Provision for Amortization of HTM		55,000,000	-
Provision for current tax	(Note-13.6)	1,557,250,580	1,403,720,081
Provision for non-banking assets		41,582,320	41,582,320
Provision for start-up fund		11,084,589	11,084,589
Q-Cash & ATM payable		50,862,856	42,741,679
Security deposits held		9,541,689	8,729,714
Sanchayapatra payable		12,050,000	200,000
Payable against BEFTN		2,209,418	1,848,260
Advance Lease Rental Payable		18,980,116	19,042,493
Deposit Awaiting Disposal (DAD)		45,347,851	54,340,905
Suspense Account - Trade		154,727,614	23,005,692
Miscellaneous payable		95,500,153	58,056,085
		5,976,926,763	5,004,219,566

13.1 Privileged creditors

Three major categories of government dues are reported. Tax deduction at source, VAT and Excise duty payable to govt. exchequ

Tax deduction at source	40,985,158	45,335,308
VAT deduction at source	8,770,296	13,773,876
Excise duty	40,994,231	85,704,003
	90,749,685	144,813,187

13.2 Interest suspense account

Opening balance	557,463,452	341,760,721
Add: Amount transferred to "Interest Suspense" A/c during the year	233,507,594	282,788,899
	790,971,046	624,549,621
Less: Amount recovered from "Interest Suspense" A/c during the year	68,360,454	54,677,222
Amount written off during the year		12,408,946
	722,610,593	557,463,452

13.3 Provision for loans and advances

A. General		
Balance at the beginning of the year	433,851,760	441,755,013
Add: Provision made/(released) during the year		
On general loans and advances	53,169,343	14,457,643
On Special Mention Account (SMA)	11,519,873	1,165,728
Special general provision (COVID-19)	(22,700,832)	(23,526,624)
	41,988,383	(7,903,253)
Balance at the end of the year	475,840,143	433,851,760

B. Specific		
Balance at the beginning of the year	1,132,465,525	820,539,986
Add: Provision made/(released) during the year	118,083,391	373,879,576
On recovery from loans written off earlier	-	-
	118,083,391	373,879,576
Less : Provision reversed due to loan settlement	-	-
On fully provided debt written off during the year	-	(61,954,037)
Balance at the end of the year	1,250,548,916	1,132,465,525
C. Total provision on loans and advances (A+B)	1,726,389,059	1,566,317,285

13.4 Provision on off-balance sheet exposures

Opening balance	113,968,263	102,571,227
Add: Provision made during the year	17,973,406	11,397,036
	131,941,669	113,968,263

13.5 Provision for diminution of quoted shares

Opening balance	265,607,630	73,545,791
Add: Provision made during the year	175,771,198	192,061,839
	441,378,828	265,607,630

13.6 Provision for current tax

Opening balance	1,403,720,081	1,202,242,642
Add: Provision made during the year	153,530,499	201,477,439
	1,557,250,580	1,403,720,081

13.a Nostro Reconciliation

	As per our book		As per their book	
	Debit (USD)	Credit (USD)	Debit (USD)	Credit (USD)
Up to three months	122,063	993,333	1,502,161	1,784,585
More than three months but less than six months	-	-	-	4,240
More than six months but less than nine months	-	-	-	1,963
More than nine months but less than twelve months	-	-	-	-
More than twelve months	-	-	-	-
	122,063	993,333	1,502,161	1,790,788

The Bank is not required to make provision regarding the unreconciled debit balance as at balance sheet date since there was no debit entry aging more than three months.

14 Share capital

14.1 Authorized capital

1,000,000,000 ordinary shares of Taka 10 each	10,000,000,000	10,000,000,000
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14.2 Issued, subscribed and fully paid up capital

590,587,200 ordinary shares of Taka 10 each issued for cash	5,905,872,000	5,905,872,000
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14.3 Percentage of shareholdings as at 30 September.

Particulars	30 September 2022		2021	
	Value of shares	(%) of share holding	Value of shares	(%) of share holding
Shareholders' group				
Directors	2,434,945,540	41.23	2,778,884,560	47.05
Sponsor Shareholders	2,729,085,310	46.21	2,231,078,120	37.78
General Shareholders	741,841,150	12.56	895,909,320	15.17
	5,905,872,000	100.00	5,905,872,000	100.00

14.4 Name of the Directors and their shareholdings as at 30 September.

SL No.	Name of the directors	Designation	30 September 2022		2021	
			(%) of share holding	Number of Shares	(%) of share holding	Number of Shares
1	Mr. Mohammed Mahtabur Rahman	Chairman	3.58%	21,128,760	3.58%	21,128,760
2	Mr. Golam Kabir	Vice Chairman	2.59%	15,291,990	2.59%	15,291,990
3	Mr. Mohammed Jamil Iqbal	Vice Chairman	3.80%	22,412,564	3.96%	23,412,564
4	Mr. Ali Ahmed	Director	2.18%	12,897,113	2.18%	12,897,113
5	Mr. Khandakar R. Amin	Director	2.37%	13,981,744	2.37%	13,981,744
7	Mr. Mohammed Jahed Iqbal	Director	3.10%	18,308,724	3.10%	18,308,724
9	Mr. Imtiaz Ahmed *	Director	0.49%	2,920,386	0.00%	-
8	Mr. Abdul Karim	Director	4.27%	25,226,510	4.27%	25,226,510
10	Mr. Humayen Kabir Khan	Director	2.57%	15,173,346	1.48%	8,766,529
11	Dr. Mohammed Ehsanur Rahman	Director	4.52%	26,701,970	4.52%	26,701,970
12	Mr. Mohammed Ashfaqur Rahman	Director	4.08%	24,119,278	4.08%	24,119,278
15	Ms. Bayzun N Chowdhury	Director	2.44%	14,429,404	0.75%	4,429,404
16	Dr. Rafa Jaigirdar	Director	4.98%	29,426,297	4.98%	29,426,297
15	Mr. Helal Rahman*	Director	0.25%	1,476,468		
17	Mr. Md. Abdul Jalil Chowdhury	Independent Director	N/A	N/A	N/A	N/A
18	Mr. Md. Motior Rahman	Independent Director	N/A	N/A	N/A	N/A
19	Dr. Md. Kamrul Ahsan	Independent Director	N/A	N/A	N/A	N/A
20	Mr. Iqbal Ahmed OBE DBA**	---	---	---	4.45%	26,257,000
21	Mr. M Badiuzzaman**	---	---	---	3.85%	22,751,669
22	Mr. Mohammed Nazam Uddin**	---	---	---	0.57%	3,386,936
23	Mr. Dulal Ahmed**	---	---	---	0.31%	1,801,968
	Total		41.23%	243,494,554	47.05%	277,888,456

* Newly appointed Director during 2022

** No longer Director as on 30 September 2022

14.5 Capital to risk weighted assets ratio (CRAR)-Consolidated

The calculation of CRAR under Basel III has been made as per "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD Circular no. 18 dated 21 December 2014.

Tier-1 Capital:

A) Total Common Equity Tier 1 Capital

Paid up capital
Statutory reserve
Retained earnings

Less: Regulatory adjustments

A) Total Common Equity Tier 1 Capital

5,905,872,000	5,905,872,000
786,381,698	786,381,698
298,076,699	308,613,112
6,990,330,397	7,000,866,809
527,961,932	368,674,435
6,462,368,464	6,632,192,374

B) Additional Tier 1 Capital:

Add: Additional Tier 1 Capital

Less: Regulatory adjustments

C) Total Tier-1 Capital

-	-
-	-
6,462,368,464	6,632,192,374

Tier 2 Capital (Gone -Concern Capital)

Subordinated Bond

General provision maintained against unclassified loan

General provision on off-balance sheet items

Asset revaluation reserve

Revaluation reserve of Government securities

-	-
475,840,143	433,851,760
131,941,669	113,968,263
-	-
-	-
607,781,812	547,820,023

Less: Regulatory adjustments

D) Total Tier 2 Capital

-	-
607,781,812	547,820,023

E) Total eligible capital(C+D)

7,070,150,277	7,180,012,397
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F) Total risk weighted assets (RWA)

Credit risk

Balance Sheet Business

Off- Balance Sheet Business

Market Risk

Operational Risk

33,288,532,950	29,344,919,126
3,241,819,929	3,000,169,646
36,530,352,878	32,345,088,773
2,813,241,402	3,263,338,938
4,103,659,151	3,775,040,517
43,447,253,431	39,383,468,228

G) Required capital

4,344,725,343	4,000,000,000
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H) Capital surplus

2,725,424,934	3,180,012,397
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Capital to Risk-Weighted Assets Ratio/Capital adequacy ratio:

Common Equity Tier- 1 / core capital to RWA against minimum requirement 4.5%

Tier- 1 / core capital to RWA minimum requirement 6%

Capital to Risk Weighted Assets against minimum requirement 10%

14.87%	16.84%
14.87%	16.84%
16.27%	18.23%

Capital to risk weighted assets ratio (CRAR)-the Bank

The calculation of CRAR under Basel III has been made as per "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD Circular no. 18 dated 21 December 2014.

Tier-1 Capital:
A) Total Common Equity Tier 1 Capital

Paid up capital

Statutory reserve

Retained earnings

5,905,872,000	5,905,872,000
786,381,698	786,381,698
298,234,114	308,711,762
6,990,487,812	7,000,965,459
527,961,932	368,674,435
6,462,525,879	6,632,291,024

Less: Regulatory adjustments

A) Total Common Equity Tier 1 Capital
B) Additional Tier 1 Capital:

Add: Additional Tier 1 Capital

Less: Regulatory adjustments

C) Total Tier-1 Capital

-	-
-	-
6,462,525,879	6,632,291,024

Tier 2 Capital (Gone -Concern Capital)

Subordinated Bond

General provision maintained against unclassified loan

General provision on off-balance sheet items

Asset revaluation reserve

Revaluation reserve of Government securities

-	-
475,840,143	433,851,760
131,941,669	113,968,263
-	-
-	-
607,781,812	547,820,023

Less: Regulatory adjustments

D) Total Tier 2 Capital

-	-
607,781,812	547,820,023

E) Total eligible capital(C+D)

7,070,307,692	7,180,111,047
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F) Total risk weighted assets (RWA)

Credit risk

Balance Sheet Business

Off- Balance Sheet Business

Market Risk

Operational Risk

33,913,532,850	29,344,919,126
3,241,819,929	3,000,169,646
37,155,352,778	32,345,088,773
2,813,241,402	3,263,338,938
4,103,659,151	3,775,040,517
44,072,253,331	39,383,468,228

G) Required capital

4,407,225,333	4,000,000,000
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H) Capital surplus

2,663,082,359	3,180,111,047
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Capital to Risk-Weighted Assets Ratio/Capital adequacy ratio:

Common Equity Tier- 1 / core capital to RWA against minimum requirement 4.5%

Tier- 1 / core capital to RWA minimum requirement 6%

Capital to Risk Weighted Assets against minimum requirement 10%

14.66%	16.84%
14.66%	16.84%
16.04%	18.23%

15 Statutory reserve

As per Section 24(1) of the Bank Companies Act, 1991, an amount equivalent to 20% of profit before taxes for the year has been transferred to the statutory reserve fund.

Opening balance

Add: Addition during the year (20% of pre-tax profit)

786,381,698	660,507,569
-	125,874,129
786,381,698	786,381,698

Since the Bank is preparing the financial statements of 9 months and hence no appropriation has been made for statutory reserve. However the Bank will keep required provision at the end of the year.

16 Other reserve

General Reserve

Revaluation reserve

(Note-16.1)

-	-
2,256,625	1,516,910
2,256,625	1,516,910

16.1 Revaluation reserve

Held to maturity (HTM)

(Note-16.1.1)

Held for trading (HTF)

(Note-16.1.2)

300,892	926,466
1,955,733	590,444
2,256,625	1,516,910

16.1.1 Reserve for amortization of treasury securities (HTM)

Opening balance

Add: Addition during the year

Less: Adjustment made during the year

926,466	796,959
-	497,036
926,466	1,293,995
625,574	367,529
300,892	926,466

16.1.2 Reserve for revaluation of treasury securities (HTF)

Opening balance

Add: Addition during the year

Less: Adjustment made during the year

590,444	5,910,239
23,949,244	84,985,116
24,539,687	90,895,355
22,583,955	90,304,911
1,955,733	590,444

Non-controlling (Minority) interest

Share capital

Retained earnings

80	80
80	80

17 Retained earnings-Consolidated

Opening balance

Add: Net profit/(loss) for the year

Less: Transfer to statutory reserve

Cash Dividend paid

Bonus Share issued

Transfer to start-up fund

308,613,112	470,952,006
284,757,187	427,794,554
593,370,299	898,746,560
-	125,874,129
295,293,600	-
-	462,672,000
-	1,587,319
298,076,699	308,613,112

Retained earnings-the Bank

Opening balance	308,711,762	470,952,006
Add Net profit/(loss) for the year	284,815,952	427,893,204
	593,527,714	898,845,210
Less Transfer to statutory reserve	-	125,874,129
Cash Dividend paid	295,293,600	
Bonus Share issued		462,672,000
Transfer to start-up fund		1,587,319
	298,234,114	308,711,762

18 Contingent liabilities
Conventional and Islamic banking

Acceptances and Endorsements	(Note-18.1)	2,827,865,000	3,242,315,435
Letters of Guarantee	(Note-18.2)	6,192,814,494	6,156,223,432
Irrevocable letters of credit	(Note-18.3)	4,173,487,408	1,998,287,406
Bills for Collection	(Note-18.4)	740,962,287	929,747,918
		13,935,129,189	12,326,574,190

18.1 Acceptances and Endorsements

Acceptances (ULC Cash)	1,382,737,774	1,787,460,137
Acceptances BTB Usance Local	843,383,729	1,319,363,852
Import Bills (Sight Contract)	14,253,327	-
Shipping Guarantee	587,490,169	135,491,446
	2,827,865,000	3,242,315,435

18.2 Letters of Guarantee

Directors	-	-
Government	-	-
Banks and Other Financial Institution	-	-
Others (Customers etc.)	6,192,814,494	6,156,223,432
	6,192,814,494	6,156,223,432

18.3 Irrevocable letters of credit

Letter of Credit Cash Sight	2,961,418,694	666,686,112
Letter of Credit Cash Usance	270,969,672	532,556,565
Letter of Credit Back to Back Sight	114,047,897	68,814,385
Letter of Credit Back to Back Usance	827,051,145	730,230,344
	4,173,487,408	1,998,287,406

18.4 Bills for Collection

Foreign Documentary Bills Collection	310,257,276	574,627,229
Local Documentary Bills Collection	430,705,011	355,120,689
	740,962,287	929,747,918

19 Income statement

Income:

Interest, discount and similar income	(Note-19.1)	3,179,099,567	2,903,321,611
Dividend income		53,781,460	42,687,486
Fees, commission and brokerage	(Note-19.2)	304,004,173	264,565,861
Gains <u>less</u> losses arising from dealing in securities		60,539,979	300,990,830
Gains <u>less</u> losses arising from investment securities		17,618,571	197,736,531
Gains <u>less</u> losses arising from dealing in foreign currencies		196,554,013	36,267,499
Income from non-banking assets		-	-
Other operating income	(Note-24)	19,266,617	23,612,589
Profit less losses on interest rate changes		-	-
		3,830,864,381	3,769,182,407

Expenses:

Interest paid on deposits and borrowings, etc.	(Note-21)	2,049,822,202	1,828,074,342
Losses on loans and advances		-	-
Administrative expenses	(Note-19.3)	867,407,817	874,607,897
Other expenses	(Note-34)	185,234,940	145,997,559
Depreciation on banks assets	(Note-33)	89,824,142	79,521,490
		3,192,289,101	2,928,201,287
		638,575,280	840,981,119

19.1	Interest, discount and similar income			
	Interest income	(Note-20)	2,836,700,123	2,569,255,700
	Interest on treasury bills & bonds		342,399,444	334,065,911
			3,179,099,567	2,903,321,611
19.2	Fees, commission and brokerage			
	Commission		304,004,173	264,565,861
	Brokerage		-	-
			304,004,173	264,565,861
19.3	Administrative expenses			
	Salaries and allowances	(Note-25)	583,248,027	590,382,534
	Rent, taxes, insurance, electricity, etc.	(Note-26)	191,955,518	200,089,824
	Legal and professional expenses	(Note-27)	856,064	4,935,010
	Postage, stamp, telecommunication, etc.	(Note-28)	21,353,070	22,505,295
	Stationery, printing, advertisement, etc.	(Note-29)	22,245,116	15,185,415
	Managing Director's salary and fees	(Note-30)	9,150,000	9,532,144
	Directors' fees & others expenses	(Note-31)	3,443,728	4,024,000
	Auditors' fees	(Note-32)	-	-
	Repair of Bank's assets	(Note-33)	35,156,295	27,953,674
			867,407,817	874,607,897
20	Interest income			
	Conventional and Islamic banking			
	Interest on advances		2,698,464,061	2,385,944,679
	Interest on money at call and short notice		13,411,477	13,411,528
	Interest on balance with other banks		7,354,137	47,019,356
	Interest on placement with other banks and Financial Institutions		117,470,448	122,880,138
			2,836,700,123	2,569,255,700
21	Interest paid on deposits and borrowings etc.			
	Conventional and Islamic banking			
	Interest on deposits		1,875,991,104	1,799,253,422
	Interest on borrowings		173,831,098	28,820,920
			2,049,822,202	1,828,074,342
22	Investment income			
	Conventional and Islamic banking			
	Interest on Treasury Bill		9,159,384	1,117,125
	Interest on Treasury Bond		450,871,174	416,741,043
	Interest on Int. Income on Govt. SUKUK		11,964,103	4,915,731
	Interest on bonds-Corporate		15,700,000	18,428,000
	Interest on Commercial Paper		-	4,265,256
	Capital Gain from trading in Govt. Securities		60,539,979	300,990,830
	Trading loss on Govt. Securities		(145,295,217)	(111,401,244)
	Capital Gain from sale of quoted Securities		17,618,571	197,736,531
	Dividend on shares		53,781,460	42,687,486
			474,339,454	875,480,757
23	Commission, exchange and brokerage-Consolidated			
	NRB Bank Limited		500,558,186	300,833,360
	NRB Bank Securities-PLC		-	-
			500,558,186	300,833,360
	Less : Inter-company transactions		1,265	805
			500,556,921	300,832,555
	Commission, exchange and brokerage-the Bank			
	Conventional and Islamic banking			
	Fees, commission and charges	(Note-23.1)	304,004,173	264,565,861
	Exchange gain (net off exchange loss)		196,554,013	36,267,499
	Brokerage		-	-
			500,558,186	300,833,360
23.1	Fees, commission and charges			
	Conventional and Islamic banking			
	Loan processing fees		8,850,105	6,830,361
	Service charges (Periodic and adhoc)		60,164,119	46,560,427
	Early settlement fees		892,561	2,449,747
	Cards fees and charges (net of cards direct expenses)	(Note-23.1.a)	111,283,186	107,531,944
	Commission on general banking (PO, FDD, Remittance etc.)		8,276,526	7,940,983
	Commission on trade business (LC, LG, Acceptance)		114,537,675	93,252,400
			304,004,173	264,565,861

23.1.a Cards fees and charges (net of cards direct expenses)

Cards fees and charges

Fees and charges (Debit, prepaid cards etc.)

15,838,771 8,413,858

Fees and charges (Credit cards)

Annual fees

11,721,600 12,025,000

Late payment and overlimit fees

37,859,626 35,735,489

Cash advance fees

12,363,030 5,404,211

Interchange reimbursement fees

22,964,037 24,850,790

Risk assurance premium

26,847,364 24,860,186

Card cheque fees

16,331,150 19,909,095

Visa Markup Fees and EMI Commission

10,540 156,195

Replacement fees and others

1,336,517 1,022,712

129,433,865 123,963,677

145,272,636 132,377,535

Cards direct expense

Membership Fee

3,256,973 3,798,413

VISA network charges

24,487,182 15,393,767

Other Charges

6,245,294 5,653,412

33,989,449 24,845,592

111,283,186 107,531,944

Total Cards fees and charges (net of cards direct expenses)

24 Other operating income

Conventional and Islamic banking

Rebate on nostro account

5,626,268 4,291,872

Swift charge recovered

4,813,097 4,038,600

Postage/telex charge recovered

1,637,017 871,425

Gain from sale of fixed assets

- -

Other Income - PF Forfeiture

- -

Non operating income

7,190,235 14,410,692

19,266,617 23,612,589

25 Salaries and allowances

Conventional and Islamic banking

Basic salary

255,005,851 239,967,237

Allowances

256,128,696 233,819,416

Performance bonus

- 40,620,068

Festival bonus

40,527,185 40,409,718

Bank's Contribution to provident fund

20,079,192 19,538,319

Contribution to gratuity fund

11,507,103 16,027,778

583,248,027 590,382,534

26 Rent, taxes, insurance, electricity etc.

Conventional and Islamic banking

Rent, rate and taxes

148,682,465 156,389,652

Insurance premium

22,943,089 20,734,216

Utilities

20,329,965 22,965,956

191,955,518 200,089,824

*While implementing IFRS 16 (leases), the bank recorded interested expenses on lease liability (note 35) and depreciation on right of use assets (ROU) (note 34) instead of charging rental expenses of Taka 144,029,668 (excluding VAT) in 2020 against those rental premises that have been treated as right of use assets (ROU) (lease assets) however VAT on those rent has been charged as rent.

27 Legal expenses and professional expenses

Conventional and Islamic banking

Legal expenses

53,095 3,566,876

Other professional expenses

802,969 1,368,134

856,064 4,935,010

28 Postage, stamps, telecommunication etc.

Conventional and Islamic banking

Postage & Courier charges

2,711,301 1,710,863

Telephone

1,930,356 1,878,075

Swift and Bloomberg charges

4,498,487 7,050,673

Network link, internet, DC and DR

12,212,926 11,865,683

21,353,070 22,505,295

29 Stationery, printing, advertisements etc.

Conventional and Islamic banking

Printing and stationery

11,142,756 8,102,183

Publicity and advertisement

4,060,150 5,412,501

Promotional Expense

7,042,210 1,670,731

22,245,116 15,185,415

30 Managing Director's salary and allowances

Basic salary	4,500,000	3,964,286
Allowances	3,600,000	3,171,429
Performance bonus	-	1,000,000
Festival bonus	1,000,000	1,000,000
Bank's Contribution to provident fund	50,000	396,429
	9,150,000	9,532,144

31 Directors' fees and other expenses

Meeting attendance fees	3,128,000	4,024,000
Other expenses	315,728	-
	3,443,728	4,024,000

32 Auditors' fees-Consolidated

NRB Bank Limited	-	-
NRB Bank Securities-PLC	57,500	-
	57,500	-

Auditors' fees-the Bank

Statutory audit fees	-	-
	-	-

33 Depreciation and repair of bank's assets

Conventional and Islamic banking

Depreciation: (Annexure 'A')

Furniture and fixtures	33,960,287	28,900,012
Machinery and equipment	18,003,356	17,272,350
Computer and network equipment	21,115,426	13,943,270
Mobile Phone	605,134	462,461
Vehicles	3,214,639	2,681,834
Software	12,925,300	16,261,563
	89,824,142	79,521,490

Repair of bank's assets

Rented premises	2,843,866	2,568,754
Machinery and equipment	8,389,396	5,079,142
Computer and accessories	170,197	296,091
Software maintenance	23,752,836	20,009,687
	35,156,295	27,953,674
	124,980,437	107,475,164

34 Other expenses-Consolidated

NRB Bank Limited	185,234,940	145,997,559
NRB Bank Securities-PLC	1,265	805
	185,236,205	145,998,364
Less : Inter-company transactions	1,265	805
	185,234,940	145,997,559

Other expenses-the Bank

Conventional and Islamic banking

Car expenses	48,150,785	40,469,777
Security Guard and Support Staff	29,916,034	25,364,084
Books, periodicals and publications	1,204,102	998,838
Donation and subscription	47,764,189	22,857,632
Staff recruitment and training expenses	277,182	24,846
Travelling expenses	3,415,485	2,025,204
Directors' travel and accommodation expenses	3,955,069	2,028,097
Entertainment	7,141,581	4,283,131
Business development expenses	3,153,492	1,482,780
Bank and other regulatory charges	1,306,020	6,096,594
Cash carrying expense	5,142,040	5,653,982
AGM expenses	307,792	338,469
Contract point verification expenses	3,207,585	1,672,164
Sales and collection commission	9,849,400	13,103,994
Miscellaneous expenses	20,444,184	19,597,967
	185,234,940	145,997,559

35	Provision for loans, investments & off balance sheet items		
	Conventional and Islamic banking		
	Provision for start-up fund	-	-
	Provision for bad and doubtful loans and advances	118,083,391	545,824,466
	Provision for unclassified loans and advances	41,988,383	(51,418,582)
	Provision for off-balance sheet items	17,973,406	28,040,045
	Provision for diminution in value of investments	175,771,198	49,875,731
	Provision for other assets	13,686,125	34,441,753
		367,502,503	606,763,412
36	Receipts from other operating activities		
	Conventional and Islamic banking		
	Rebate on nostro account	5,626,268	4,291,872
	Swift charge recovered	4,813,097	4,038,600
	Postage/telex charge recovered	1,637,017	871,425
	Non operating income	7,190,235	14,410,692
		19,266,617	23,612,589
37	Payments for other operating activities		
	Conventional and Islamic banking		
	Rent, rates and taxes	191,955,518	200,089,824
	Legal expenses and professional expenses	856,064	4,935,010
	Postage and communication charges, etc.	21,353,070	22,505,295
	Stationery, printing, advertisements etc.	22,245,116	15,185,415
	Directors' fees & other expenses	3,443,728	4,024,000
	Miscellaneous expenses	220,391,234	173,951,233
		460,244,730	420,690,777
38	Net asset value (NAV) per share-Consolidated		
	a) Capital / shareholders' equity for the period	6,992,587,102	7,002,383,800
	b) Number of outstanding shares	590,587,200	590,587,200
	Net asset value (NAV) per share (a÷b)	11.84	11.86
	Net operating cash flow per share (NOCFPS) per share		
	a) Operating cash flow for the period	117,916,579	3,677,307,108
	b) Weighted average number of share	590,587,200	590,587,200
	Net operating cash flow per share (a÷b)	0.20	6.23
	Net asset value (NAV) per share-the Bank		
	a) Capital / shareholders' equity for the period	6,992,744,437	7,002,482,370
	b) Number of outstanding shares	590,587,200	590,587,200
	Net asset value (NAV) per share (a÷b)	11.84	11.86
	Net operating cash flow per share (NOCFPS) per share		
	a) Operating cash flow for the period	110,048,806	4,177,307,028
	b) Weighted average number of share	590,587,200	590,587,200
	Net operating cash flow per share (a÷b)	0.19	7.07
39	Earnings per share-Consolidated		
	Net profit after tax	284,757,187	286,843,355
	Number of ordinary shares outstanding	590,587,200	590,587,200
	Earnings per share	0.48	0.49

Earnings per share has been calculated in accordance with IAS 33: "Earnings Per Share (EPS)".

40 Audit committee

A. Particulars of audit committee

In pursuance of the directives of the Bangladesh Bank vide BRPD Circular no.11 dated 27 October 2013, the Board of Directors in its 143rd meeting held on 07 August 2022 re-constituted Audit Committee. Presently, the Audit Committee members are:

Sl. No.	Name	Status with the Board	Status with the Audit Committee	Educational Qualification
1	Mr. Md. Motior Rahman	Independent Director	Chairman	M.Com (Accounting, Dhaka
2	Mr. Imtiaz Ahmed	Director	Vice Chairman	MSS, LLB, Dhaka University
3	Mr. Mohammed Jamil Iqbal	Vice Chairman	Member	MBA
4	Mr. Mohammed Ashfaur	Director	Member	MBA
5	Dr. Md. Kamrul Ahsan	Independent Director	Member	Ph.D (Environmental Science)

B. Meetings held by audit committee with senior management to consider and review the Bank's Financial Statements:

During the year under review the committee held several meetings to oversee / review various functions including reviewing the Annual Financial Statements in compliance with the Bangladesh Bank circular.

Meetings held by the committee as on 30.09.2022:

46th Audit Committee Meeting held on 17.01.2022

47th Audit Committee Meeting held on 14.03.2022

48th Audit Committee Meeting held on 27.04.2022

49th Audit Committee Meeting held on 26.05.2022

50th Audit Committee Meeting held on 01.09.2022

C. Steps taken for implementation of an effective internal control procedure of the Bank :

Through circular the committee placed its report regularly to the Board of Directors of the Bank mentioning its review results and recommendations on internal control system, compliance of rules and regulations and establishment of good governance within stipulated time.

41 Related party disclosures

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence over the other party in making financial and operating decisions that fall within the definition of 'Related Party' as contained in Bangladesh Accounting Standards (IAS) - 24 (related party disclosures) and as defined in the BRPD Circular no. 14 dated 25 June 2003. Related party information are given below:

i) Directors' interest in different entities

Name of Directors	Status with the Bank	Name of the firms/companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc.	Status	Percentage of holding/ interest in the concern
Mr. Mohammed Mahtabur Rahman	Chairman	Al Haramain Perfumes LLC, UAE	Investor	100%
		Al Haramain Perfumes Holding LLC, UAE	Investor	100%
		Al Haramain Perfumes MFG & Oudh Processing Industry LLC, UAE	Managing Director	49%
		Al Halal Perfumes Industry LLC, UAE	Managing Director	25%
		Al Halal Perfumes LLC, UAE	Managing Director	49%
		Al Haramain Trading L.L.C, UAE	Partner	51%
		Oud Al Haramain LLC, UAE	Investor	100%
		Al Haramain Perfumes Int'l W.L.L, Kuwait	Managing Director	49%
		Noor Al Haramain Perfumes Company W.L.L, Kuwait	Managing Director	49%
		Al Haramain Perfumes LLC, Oman	Managing Director	70%
		Al Haramain Perfumes, W.L.L, Qatar	Managing Director	49%
		Al Haramain Perfumes S.P.C, Bahrain	Managing Director	50%
		Al Haramain Perfumes SDN BHD, Malaysia	Managing Director	50%
		Al Haramain Perfumes Pvt. Ltd. Bangladesh	Chairman	1%
		Al Haramain Hospitals Pvt. Ltd. Bangladesh	Chairman	0%
		Al Haramain Tea Co. Ltd. Bangladesh	Chairman	
		Al Arafah Islami Bank Limited, Bangladesh	Sponsor	1%
		Al Haramain Perfumes, London	Director	
		Al Haramain Perfumes Inc, New York, USA	Managing Director	

Mr. Golam Kabir	Vice Chairman	Kabir Auto Export Co. Ltd. Japan	President	100%
		Ocean Auto Limited, Dhaka, Bangladesh	Proprietor	100%
		K M Global Limited, Dhaka, Bangladesh	Proprietor	100%
		K M International	Proprietor	100%
		Soft Bangla Ltd.	Chairman	50%
		Sumday Development Company Ltd., Bangladesh	Managing Director	25%
Mr. Mohammed Jamil Iqbal	Vice Chairman	Al Anood Perfumes Co., Dubai, UAE	Partner	24%
		M/S. Md. Jamil Iqbal, Bangladesh	Proprietor	100%
		M/S. JI Stone Supplier, Bangladesh	Proprietor	100%
		M/S. New Maitri Stone Crushing,	Proprietor	100%
		Jamil Iqbal Ltd.	Chairman	50%
Mr. Ali Ahmed	Director	Mirravale Holding Ltd.	Director	55%
		BJ Browing Business Ltd.	Director	55%
		AAB Estates Ltd.	Director	100%
		AA Express Food Dist. Ltd.	Director	75%
Mr. Khandakar R. Amin	Director	Father Realty Corporation (Commercial Building), USA	Proprietor	100%
		Amin Realty Corporation (Commercial Building), USA	Proprietor	100%
		Hirapur Realty Corporation (Commercial Building), USA	Proprietor	100%
		Surma Realty Corporation (Commercial Building), USA	Proprietor	100%
		Indian Spice (Indian Restaurant), USA	Proprietor	100%
		India Place (Indian Restaurant), USA	Proprietor	100%
		Chile's Chocolate, (Mexican Restaurant), USA	Proprietor	100%
		Gallitos Express (Mexican Restaurant), USA	Proprietor	100%
		Gallitos Mexicans (Restaurant), USA	Proprietor	100%
		Hotel New York (Residential), Dhaka	Proprietor	100%
		KH Carbon Factory, Faridpur	Proprietor	100%
		Khandakar Aquaculture Ltd, Noakhali	Proprietor	100%
		Amin CNG Filling Station, Noakhali	Proprietor	100%
		Amin Gas Station, Noakhali	Proprietor	100%
		Cafe New York, Noakhali	Proprietor	100%
		Dhaka New York Agro Fishers. Ltd., Noakhali	Proprietor	100%
Mr. Mohammed Jahed Iqbal	Director	M/S. Md. Jahed Iqbal	Proprietor	100%
		Jahed Iqbal Ltd. UK	Director	100%
		Desert Star Trading LLC	Partner	24%
		Jamil Iqbal Ltd., Bangladesh	Managing Director	50%
		Sumday Development Company Ltd., Bangladesh	Director	25%
		Anurag Property Development Ltd.	Chairman	50%
		Iqbal Logistics Ltd.	Managing Director	50%
		JI Trading & Co.	Proprietor	100%
		Iqbal Tours & Travels	Proprietor	100%
		Jahed Construction UK Ltd.	Director	100%
Mr. Imtiaz Ahmed	Director	Easy Let Early Sale, UK	Director	100%
Mr. Abdul Karim	Director	Ismail Enterprise	Partner/Shareholder	
Mr. Humayen Kabir Khan	Director	Hassan Shahin Ahmed Perfumes L.L.C. Dubai, UAE	Proprietor	100%
Dr. Mohammed Ehsanur Rahman	Director	Khan and Son Services Inc	Owner	100%
		Khan and Son Property LLC, USA	Owner	100%
		Estate of Fazlur Khan, USA	Owner & CEO	50%
		Al Haramain Trading L.L.C, UAE	Director/Partner	10%
		Al Haramain Hospital Pvt Ltd., BD	Managing Director	20%
Mr. Mohammed Ashfaqur Rahman	Director	Al Haramain Perfumes Pvt Ltd., UAE	Director	20%
		Hamidia Tea State Ltd., BD	Director	33%
		Al Haramain Trading Company LLC,	Director	10%
		Al Haramain Perfumes Pvt. Limited, BD	Director	20%
		Al Haramain Hospital Pvt. Ltd, BD	Director	20%
		Hamida Tea Company Ltd., BD	Director	33%
		NRBC Bank Limited, BD	Shareholder	1.70%

Ms. Bayzun N Chowdhury	Director	Al Haramain Perfumes Group LLC, UAE	Advisor	Nominated
		Sonali Securities Ltd	Director	20%
		Al Haramain Perfumes Pvt. Ltd., BD	Advisor	Nominated
		Al Haramain Hospital Pvt. Ltd., BD	Advisor	Nominated
Dr. Rafa Jaigirdar	Director	Al Haramain Hospital Pvt Ltd., BD	Deputy Managing Director	Nominated
Mr. Helal Rahman	Director	Klsapad Ltd., London, UK	Director & Chairman	20%
		Auditream Ltd. UK		25%
Mr. Md. Abdul Jalil Chowdhury	Independent Director	Nil	Nil	Nil
Mr. Md. Motior Rahman	Independent Director	Nil	Nil	Nil
Dr. Md. Kamrul Ahsan	Independent Director	Nil	Nil	Nil
Mr. Mamoon Mahmood Shah	Managing Director & CEO	Nil	Nil	Nil

ii) Significant contracts where Bank is a party & wherein Directors have interest : Nil

iii) Shares issued to Directors and Executives without consideration or exercisable at discount : Nil

iv) Lending Policies to Related Parties : Related parties are allowed Loans and Advances as per General Loan Policy of the

v) Business other than Banking business with any related concern of the Directors as per Section-18(2) of the Bank Company Act 1991 : Nil

vi) Investments in the Securities of Directors and their related concern : Nil

Related party transactions

Related party transaction is a transfer of resources, services, or obligations between related parties, regardless of whether a price is charged as per IAS 24 'Related Party Disclosures'. The Bank in normal course of business had transactions with other entities that fall within the definition of 'Related Party' as contained in IAS 24 and as defined in BRPD circular no. 04 dated 23 February 2014.

The significant related party transactions during the year were as follows:

A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction
Manru Shopping City	Mr. Iqbal Ahmed OBE	Rental payment for NRBBL Sylhet	2,713,770

ii) Significant contracts where Bank is a party & wherein Directors have interest : Nil

iii) Shares issued to Directors and Executives without consideration or exercisable at discount : Nil

iv) Lending Policies to Related Parties : Related parties are allowed Loans and Advances as per General Loan Policy of the

v) Business other than Banking business with any related concern of the Directors as per Section-18(2) of the Bank Company Act 1991 : Nil

vi) Investments in the Securities of Directors and their related concern : Nil

Annexure-A

NRB Bank Limited
Schedule of fixed assets
as at 30 September 2022

Particulars	Cost				Rate of Depreciation	Accumulated Depreciation				Written down value as at 30 September 2022
	Balance as at 1 January 2022	Additions during the year	Disposal / adjustment durinh the year	Balance as at 30 September 2022		Balance as at 1 January 2022	Charged during the year	Disposal / adjustment durinh the year	Balance as at 30 September 2022	
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>		<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Tangible assets:										
Furniture and fixture	436,588,130	49,707,558	-	486,295,687	10%	200,934,020	33,960,287	-	234,894,308	251,401,380
Machinery and equipment	216,574,675	12,003,450	-	228,578,125	20%	157,924,060	18,003,356	-	175,927,416	52,650,709
Computer and network equipment	228,325,585	33,838,082	-	262,163,667	20%	151,890,300	21,115,426	-	173,005,726	89,157,941
Mobile Phone	3,511,336	750,984	-	4,262,320	50%	2,577,691	605,134	-	3,182,825	1,079,495
Vehicle	57,345,395	6,285,000	-	63,630,395	20%	43,157,529	3,214,639	-	46,372,168	17,258,227
Intangible assets:										
Software	184,851,979	4,939,123	-	189,791,102	12.5%	147,042,869	12,925,300	-	159,968,169	29,822,933
As at 30 September 2022	1,127,197,100	107,524,197	-	1,234,721,296		703,526,470	89,824,142	-	793,350,612	441,370,685
As at 31 December 2021	980,176,316	147,235,784	(215,000)	1,127,197,100		595,237,568	108,503,901	(215,000)	703,526,470	423,670,630

Annexure-B

NRB Bank Limited
Balance with other banks-Outside Bangladesh (Nostro Account)
as at 30 September 2022

Name of the Bank	Account type	Currency type	2022			2021		
			FC amount	Exchange rate	Equivalent Taka	FC amount	Exchange rate	Equivalent Taka
Habib American Bank, New York	CD	USD	(364,469.55)	101.70	(37,064,913.12)	299,153.38	85.80	25,667,360.00
United Bank of India	CD	ACU	1,795.72	101.70	182,616.64	119,424.38	85.80	10,246,611.80
United Bank of India	CD	ACU EUR	38,601.60	98.99	3,821,187.82	38,601.60	97.37	3,758,475.67
Mizhuo Bank Ltd, Japan	CD	JPY	288,045.00	0.71	203,186.94	82,388.00	0.75	61,502.64
Mashreq Bank PSC, New York	CD	USD	252,223.09	101.70	25,649,953.22	961,360.67	85.80	82,484,745.46
Aktif Bank, Turkey	CD	GBP	9,029.59	110.73	999,811.29	8,682.68	115.71	1,004,672.03
Aktif Bank, Turkey	CD	EUR	1,028,024.46	98.99	101,764,552.51	4,963.34	97.37	483,259.57
Bank of Huzhou Co. Ltd.	CD	RMB	5,012.84	14.13	70,812.88	5,008.46	13.47	67,481.99
AB Bank Limited, Mumbai	CD	ACU	202,844.71	101.70	20,628,394.21	99,940.04	85.80	8,574,855.43
AXIS Bank Limited , India	CD	ACU	89,522.31	101.70	9,104,016.08	177,040.51	85.80	15,190,075.76
BANCA UBAE, SPA	CD	EUR	14,633.05	98.99	1,448,531.47	8,428.90	97.37	820,686.59
National Commercial Bank	CD	SAR	10,221.81	27.01	276,099.27	33,108.13	22.86	756,908.14
					127,084,249			149,116,635

NRB Bank Limited
Investment in Quoted Shares and Mutual Funds
as at 30 September 2022

Annexure- C

Name of the Company	Face value per share	No. of shares	Cost of holding	Average Cost	Quoted rate per share as on 30.09.2022	Total market value of share as at 30.09.2022	Unrealised gain/(loss)
Quoted Shares							
General Portfolio							
Pioneer Insurance Limited	10	2,232,012	358,319,222	160.54	71.50	159,588,858	(198,730,364)
Paramount Insurance Limited	10	588,000	70,998,273	120.75	46.50	27,342,000	(43,656,273)
Confidence Cement Limited	10	700,000	106,295,109	151.85	98.70	69,090,000	(37,205,109)
MJL (BD) Limited	10	840,000	97,181,028	115.69	89.10	74,844,000	(22,337,028)
Heidelberg Cement (BD) Limited	10	80,000	41,888,552	523.61	179.10	14,328,000	(27,560,552)
SK Trims Industries Limited	10	500,000	29,559,000	59.12	24.80	12,400,000	(17,159,000)
Beximco Pharmaceuticals Limited	10	465,000	95,867,557	206.17	170.10	79,096,500	(16,771,057)
Summit Power Limited	10	1,300,000	60,132,875	46.26	34.00	44,200,000	(15,932,875)
Olympic Industries Limited	10	180,000	34,395,196	191.08	129.60	23,328,000	(11,067,196)
Lanka Bangla Finance Limited	10	1,100,000	43,933,068	39.94	26.00	28,600,000	(15,333,068)
Robi Axita Limited	10	370,000	18,289,185	49.43	30.00	11,100,000	(7,189,185)
Square Pharmaceuticals Limited	10	300,000	68,220,659	227.40	209.80	62,940,000	(5,280,659)
The City Bank Limited	10	1,620,000	41,383,734	25.55	22.80	36,936,000	(4,447,734)
GPH Ispat Limited	10	200,000	11,180,357	55.90	49.00	9,800,000	(1,380,357)
Esquire Knit Composite Limited	10	20,890	940,050	45.00	34.50	720,705	(219,345)
Mutual Trust Bank Limited	10	13,975	336,810	24.10	16.60	231,985	(104,825)
Union Bank Limited	10	207,757	1,978,640	9.52	9.30	1,932,140	(46,500)
Linde (BD) Limited	10	460	691,556	1,503.38	1,402.70	645,242	(46,314)
Ringshine Textiles Limited	10	2,312	19,905	8.61	9.80	22,658	2,752
Total		10,720,406	1,081,610,776			657,146,088	(424,464,689)

Name of the Mutual Fund	Face value per share	No. of shares	Cost of holding	Average Cost	Quoted rate per share as on 30.09.2022	Total market value of share as at 30.09.2022	Unrealised gain/(loss)	NAV @ Market Price	85% of NAV @ Market Price	Required Provision
Mutual Funds										
EXIM 1ST Mutual Fund	10	3,000,000	28,298,293	9.43	5.80	17,400,000	(10,898,293)	10.39	8.83	(1,803,793)
Grameens2 Mutual Fund	10	3,600,000	64,674,720	17.97	15.20	54,720,000	(9,954,720)	19.03	16.18	(6,442,920)
Peninsula Balanced Fund	10	1,000,000	10,000,000	10.00	10.00	10,000,000	-	12.30	10.46	-
EDGE Al Amin Shariah Consumer Fund	10	2,000,000	20,000,000	10.00	10.00	20,000,000	-	9.92	8.43	-
Total			122,973,013			102,120,000	(20,853,013)			(8,246,713)
			1,204,583,789			759,266,088	(445,317,701)			

Annexure-D

NRB Bank Limited
Highlights on the overall activities
as at 30 September 2022

SL No.	Particulars		30 Sep 2022	31 Dec 2021
1	Paid-up capital	Taka	5,905,872,000	5,905,872,000
2	Total capital (Tier-1 & Tier-2)	Taka	7,070,307,692	7,180,111,047
3	Surplus\ (Shortage) Capital	Taka	2,663,082,359	3,180,111,047
4	Total assets	Taka	68,979,415,173	61,140,274,327
5	Total deposits	Taka	50,213,252,445	44,754,932,372
6	Total loans and advances	Taka	47,166,373,211	40,243,799,326
7	Total contingent liabilities and commitments	Taka	13,935,129,189	12,326,574,190
8	Loans to deposits ratio (total loans/total deposits)	%	90.52%	82.62%
9	Percentage of classified loans against total loans and advances	%	5.07%	3.39%
10	Profit after tax and provision	Taka	284,815,952	286,844,160
11	Classified loans during current year	Taka	2,393,508,197	1,365,943,687
12	Provisions kept against classified loans	Taka	1,250,548,916	1,132,465,525
13	Provision surplus/(deficit) against classified loans	Taka	-	-
14	Cost of fund (Interest expenses/ Average deposits and borrowings)	%	5.22%	5.09%
15	Interest earning assets	Taka	65,584,694,353	58,308,788,711
16	Non-interest earning assets	Taka	3,314,524,820	2,831,485,616
17	Return on assets (ROA) [PBT/ Average assets]	%	0.58%	0.66%
19	Income from investment	Taka	474,339,454	875,480,757
18	Return on investment (ROI)	%	5.49%	12.78%
20	Earnings per share	Taka	0.48	0.49
21	Net income per share	Taka	0.48	0.49

NRB Bank Limited
Islamic Banking Operations
as at for the year ended 30 September 2022

The operation of our Islamic Banking is totally different from the Bank's conventional operation as the former operates their business on the basis of Islamic Shariah. Accounting system is vital for ensuring Shariah compliance in such banking operation. Our Islamic Banking operation is committed to follow the accounting principles that refrain from interest. In a nutshell, we follow under noted principles for accounting under its Islamic Banking umbrella.

1 Deposit Collection and Income Sharing Ratio (ISR) based Profit Distribution

For procuring funds from depositors, our Islamic Banking follows Al-Wadiah and Mudaraba principles. In case of Al-Wadiah Account, no profit is allowed at present. But for Mudaraba depositors, NRB is following Income Sharing technique in our Islamic Banking operation.

Income sharing module of NRB Bank has been appreciated by different quarters/institutions/organizations, particularly by the Central Shariah Board for Islamic Banks of Bangladesh and Islamic Banks Consultative Forum. Our module offers pre-defined Income Sharing Ratio (ISR) for each type of depositor and the Bank. The ISR determines the portion of income for each type of depositor and the Bank. For example, the ISR of 75 : 25 would mean that 75% of distributable income is to be shared by the concerned depositors and the rest 25% to be shared by the Bank. The ISR between each type of Mudaraba depositors and the Bank are duly disclosed at the time of Account opening and/or beginning of the concerned period. Profit rate is emerged at actual, as derived from the income fetched from deployment of the concerned fund. As such our rate of profit on deposit under Islamic Banking is nothing but a post facto expression of the respective agreed sharing ratios. Our profit rate is an output based on the Bank's earning on investment.

2 Investment Operation and Return Thereon

Investments of our Islamic Banking are broadly categorized in the following two types in respect of charging (rate of) return:

*Fixed return based investment

Fixed return base investment system is applicable for our Bai-Murabaha Investment mode. Under this mode, Bank sells the goods to a client at a fixed profit /mark-up on deferred payment including post import basis. Hire Purchase Shirkatul Melk (HPSM) is also a fixed return based investment mode. In this case rate of rent is fixed but amount of rent becomes variable on the basis of diminishing balance method.

3 Income/ Revenue Recognition Principle

The bank earns income from various sources such as charges, fees, commission and investment income. To recognize all sorts of income, Bank follows Shariah principle strictly. Usually charges, fees & commission etc. are recognized on actual basis. Recognition of income from investment follows principles as under:

For Bai-Murabaha Investment

While creating each deal, in case of Bai-Murabaha mode of investment, markup/profit is added to the bank's purchase cost with a credit to unearned income A/c. Thereafter time apportionment of profit is recognized out of the unearned income amount at the end of each month on accrual basis. Allowance (rebate) for early repayment, if any, may however be applied at Bank's discretion.

For Hire Purchase Shirkatul Melk (HPSM) Investment

In case of HPSM mode of investment rent is charged and taken into income account at the end of each month on accrual basis.

If the account has a provision of gestation period, generally no income is earned during the period. In this case income starts just after the end of gestation period. However rent is chargeable in spite of gestation, if the delivery of asset is completed in usable condition such as a machine or a set of machinery or building etc.

All accrual income is subject to prevailing classification and provisioning rules of Bangladesh Bank.

4 **Cost Recognition Principle**

Cost in respect of profit paid on deposit is recognized on accrual basis. Monthly accruals in this respect are calculated on the basis of Income Sharing Ratio. Other costs are also recognized on the accrual basis following the matching concept of Accounting.

To ensure/ supervise Shariah compliance in banking operation, NRB Bank has a knowledgeable Shariah Supervisory Committee comprising renowned Fuqaha, Islamic bankers and academicians conversant in Islamic Economics & Finance.

NRB Bank Limited
Islamic Banking Operations
Balance Sheet
as at 30 September 2022

	Notes	30 September 2022	31 December 2021
		Taka	Taka
<u>PROPERTY AND ASSETS</u>			
Cash		95,473,838	139,892,511
Cash in hand (including foreign currencies)		13,743,204	15,802,511
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		81,730,634	124,090,000
Balance with other banks and financial institutions		205,858	100,000,000
In Bangladesh		205,858	100,000,000
Outside Bangladesh		-	-
Placement with other banks and financial institutions		300,000,000	400,000,000
Investments		225,910,000	125,910,000
Government		225,910,000	125,910,000
Others		-	-
Investments		101,320,267	612,009,338
General investments		101,320,267	612,009,338
Bills purchased and discounted		-	-
Fixed assets including premises, furniture and fixtures		6,255,459	1,903,831
Other assets		371,349,469	2,214,807
Total assets		1,100,514,891	1,381,930,487
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Placement from other banks, financial institutions and agents		-	-
Deposits and other accounts		1,087,533,217	844,650,414
Al-Wadeeah Current Account and other accounts		46,240,263	12,352,409
Bills payable		64,508,549	15,806,818
Mudarabah Savings deposits		46,981,642	40,689,983
Mudarabah Term Deposit Account		929,802,763	775,801,204
Other liabilities		12,981,675	537,280,073
Total liabilities		1,100,514,891	1,381,930,487
<u>OFF-BALANCE SHEET ITEMS</u>			
Contingent liabilities		-	-
Acceptances and endorsements		-	-
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
Total off-Balance Sheet items including contingent liabilities		-	-

NRB Bank Limited
Islamic Banking Operations
Profit and Loss Account
for the period ended 30 September 2022

	January to September 2022	January to September 2021
	Taka	Taka
Investment income	9,313,958	-
Profit paid on deposits and borrowings etc.	(29,807,846)	(913,899)
Net investment income	(20,493,888)	(913,899)
Profit from investments	6,511,352	-
Commission, exchange and brokerage	3,454,900	15,294
Other operating income	35,374	273
	10,001,627	15,567
Total operating income (A)	(10,492,261)	(898,332)
Salaries and allowances	6,645,870	298,620
Rent, taxes, insurance, electricity etc.	2,612,598	280,126
Legal and professional expenses	-	-
Postage, stamp, telecommunication etc.	14,973	-
Stationery, printing, advertisements etc.	254,529	10,434
Depreciation and repair of bank's assets	475,563	-
Other expenses	980,490	2,300
Total operating expenses (B)	10,984,023	591,480
Profit before provision (C=A-B)	(21,476,284)	(1,489,812)
Provision for investments		
General provision	(5,119,823)	-
Specific provision	-	-
	(5,119,823)	-
Provision for off-balance sheet items	77,602	-
Total provision (D)	(5,042,221)	-
Total profit before tax (E=C-D)	(16,434,063)	(1,489,812)

Information as is required under section 186 of the Companies Act, 1994 relating to holding company
(B)(25)(b)

NRB Bank Limited has one subsidiary company, namely NRB Bank Securities PLC which has been incorporated in Bangladesh on 16 March 2021 as a Public Limited Company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021.

NRB Bank Securities PLC
Statement of Financial Position
As at 30 September 2022

		30 September 2022	31 December 2021
	Notes	Taka	Taka
ASSETS			
Current Assets			
Cash and Bank Balances	4	456,190,135	458,555,300
Advance, Deposit and Prepayments	5	30,000,000	30,000,000
		486,190,135	488,555,300
Non-current Assets			
Property, plant and equipment	6	7,867,773	-
Preliminary Expense	7	16,107,323	11,403,550
		23,975,096	11,403,550
Total Assets		510,165,231	499,958,850
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Liabilities for Expenses	8	115,000	57,500
Non-current Liabilities			
Payable to parent company	9	10,207,646	-
Shareholder Equity			
Share Capital	10	500,000,000	500,000,000
Retained Earnings	11	(157,415)	(98,650)
		499,842,585	499,901,350
Total Shareholders' Equity and Liabilities		510,165,231	499,958,850

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

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Vice Chairman

Signed in terms of our separate report of even date annexed.

Place: Dhaka, Bangladesh.
Date: 18 December 2022

Sd/-
Md. Shahidul Islam FCA
Engagement Partner
Enrollment No-1758
K. M. HASAN & CO.
Chartered Accountants
Registration No:4/413/ICAB-83

NRB Bank Securities PLC
Statement of Profit or Loss and Other Comprehensive Income
For the period from 01 January 2022 to 30 September 2022

		01 January 2022 to 30 September 2022 <u>Taka</u>	16 March 2021 to 30 September 2021 <u>Taka</u>
Operating Income		-	-
Less: Operating Expenses		-	-
Gross Profit		-	-
Less: Administrative Expenses	12	58,765	805
Operating Loss		(58,765)	(805)
Add: Non-operating Income		-	-
Profit/(Loss) before Tax		(58,765)	(805)
Less: Income Tax		-	-
Net Profit/(Loss) for the Period		<u>(58,765)</u>	<u>(805)</u>

The annexed notes form an integral part of these financial statements:

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Vice Chairman

Signed in terms of our separate report of even date annexed.

Place: Dhaka, Bangladesh.
Date: 18 December 2022

Sd/-

Md. Shahidul Islam FCA
Engagement Partner
Enrollment No-1758
K. M. HASAN & CO.
Chartered Accountants
Registration No:4/413/ICAB-83

NRB Bank Securities PLC
Statement of Changes in Equity
For the period from 01 January 2022 to 30 September 2022

			Amount in Taka
Particulars	Share capital	Retained earnings	Total
Balance as at 01 January 2022	500,000,000	(98,650)	499,901,350
Addition during the period	-	-	-
Net Profit/ (Loss) during the period	-	(58,765)	(58,765)
Balance as at 30 September 2022	500,000,000	(157,415)	499,842,585
Balance as at 30 September 2021	500,000,000	(805)	499,999,195

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Vice Chairman

Signed in terms of our separate report of even date annexed.

Place: Dhaka, Bangladesh.
Date: 18 December 2022

Sd/-

Md. Shahidul Islam FCA
Engagement Partner
Enrollment No-1758
K. M. HASAN & CO.
Chartered Accountants
Registration No:4/413/ICAB-83

NRB Bank Securities PLC
Statement of Cash Flows
For the period from 16 March 2021 to 31 December 2021

	01 January 2022 to 30 September 2022	16 March 2021 to 30 September 2021
	<u>Taka</u>	<u>Taka</u>
A. Cash flows from operating activities		
Cash receipts from:		
Interest income	-	-
Brokerage commission	-	-
	-	-
Cash payments to:		
Interest expenses	-	-
Legal/Preliminary Expense	(4,703,773)	(11,403,550)
Advance, deposit and prepayments	-	(30,000,000)
Payable to clients	-	-
Account payable	-	-
Other payments	(1,265)	(805)
	(4,705,038)	(41,404,355)
Cash flows form operations	(4,705,038)	(41,404,355)
Income tax paid	-	-
Net cash from/(used) in operating activities	(4,705,038)	(41,404,355)
B. Cash flows from investing activities		
Loans and advances to customers	-	-
Investment in listed securities	-	-
Addition of Fixed assets	(7,867,773)	-
Net cash from/(used in) investing activities	(7,867,773)	-
C. Cash flows from financing activities		
Share Capital	-	500,000,000
Loans and borrowings	10,207,646	-
Dividend paid	-	-
Net cash from/(used) financing activities	10,207,646	500,000,000
D. Net changes in cash and bank balances (A+B+C)	(2,365,165)	458,595,645
E. Opening cash and bank balances	458,555,300	-
F. Closing cash and bank balances (D+E)	456,190,135	458,595,645

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Vice Chairman

Place: Dhaka, Bangladesh.
Date: 18 December 2022

Selected ratios as specified in Annexure-D
(B)(25)(c)
(1) Among others, the following ratios of the issuer for the last 05 (five) years or shorter period from commercial operation certified by the Auditor;

NRB Bank Limited
Auditors' certificate regarding calculation of EPS and other ratios

We have examined the following earnings per share (EPS) and other ratios of NRB Bank Limited (the Bank) for the period ended 30 September 2022 and for the year ended 31 December 2021, 2020, 2019, 2018 and 2017 which have been produced by the management of the Company and provided to us. The preparation of the EPS and the other ratios is the responsibility of the Bank's management. Our responsibility is to review them and certify as to whether they have been properly prepared using stated principle on the basis of audited financial statements for the period ended 30 September 2022 and year ended 31 December 2021, 2020, 2019, 2018 and 2017.

Based on the review, we certify that the Bank has properly prepared the following EPS and other ratios using stated principles on the basis of financial statements for the period ended 30 September 2022 and year ended 31 December 2021, 2020, 2019, 2018 and 2017.

Ratios pertinent to the nature of business of the issuer as specified in rule 4(1)(d)/Annexure D of the Securities and Exchange Commission (Public Issue) Rules, 2015.

SL	Name of Ratio	Formula	30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
1	Liquidity Coverage Ratio (LCR)	(Total Highly Liquid Asset/Total Net Cash Flow)*100	116.86%	131.44%	120.57%	106.02%	104.59%	103.85%
2	Net Stable Funding Ratio (NSFR)	(Available Amount of Stable Funding/Required Amount of Stable Funding)* 100	101.02%	103.48%	109.08%	112.20%	112.19%	108.59%
3	Net Interest Margin (NIM)	(Net Interest Income/Interest Earning Assets)*100	1.20%	1.89%	1.86%	2.87%	2.93%	2.22%
4	Operating Profit Margin	[Operating Profit/(Interest Income+ Investment Income+ Non- Interest Income)]*100	16.67%	23.70%	17.24%	16.77%	19.83%	25.01%
5	Net Profit Margin	[Net Profit/(Interest Income+ Investment Income+ Non- Interest Income)]*100	7.43%	8.43%	12.35%	-2.27%	12.70%	12.97%
6	Efficiency Ratio	[Non Interest Expense or Operating Expenses/(Interest Income+ Investment Income+ Non- Interest Income)]*100	29.82%	28.15%	27.03%	27.25%	30.09%	34.32%
7	Return on Equity (ROE)	(Net Profit/ Average Total Shareholders' Equity)*100	4.07%	6.68%	12.45%	-2.42%	11.74%	9.11%
8	Return on Assets (ROA)	(Net Profit/ Average Total Assets)*100	0.44%	0.73%	1.24%	-0.25%	1.47%	1.48%
9	Equity Multiplier	Average Total Assets/ Average Total Shareholders's Equity	9.26	9.10	10.07	9.53	7.97	6.13
10	Debt Equity Ratio	Average Total Liabilities/ Average Total Shareholders' Equity	8.26	8.10	9.07	8.53	6.97	5.13
11	Burden Ratio	[1-(Non-Interest Income/Operating Expenses)]*100	12.99%	-7.24%	3.02%	39.21%	24.91%	-8.77%
12	Burden Coverage Ratio	(Non- Interest Income/Operating Expenses)*100	87.01%	107.24%	96.98%	60.79%	75.09%	108.77%
13	Interest Coverage Ratio	(Operating Profit/Interest Expense)*100	31.15%	49.21%	30.93%	29.95%	39.61%	61.48%
14	Cost to Income Ratio	(Operating Expenses/Operating Income)*100	64.15%	54.30%	61.06%	61.90%	60.27%	57.85%
15	Dividend Payout Ratio	(Total Dividend Payment/Net Profit After Tax)*100	-	69.01%	67.98%	-	59.37%	72.25%
16	Earnings Per Share (Taka)	Net Profit After Tax/ Number of Shares outstanding's	0.48	0.72	1.46	(0.27)	1.35	1.11
17	Net Asset Value Per Share (Taka)	(Total Assets - Total Liabilities)/ Number of Share Outstanding's	11.84	11.86	12.44	10.99	12.16	11.67
18	Net Operating Cash Flow Per Share (Taka)	Net Operating Cash Flow/ Number of Share Outstanding's	0.20	3.84	0.76	6.58	2.20	(7.46)
19	Free Cash Flow Per Share (Taka)	(Net Cashflow from Operating Activities+ Purchase/ sale of Property, Plant and Equipment)/Number of Shares Outstanding	0.00	3.59	0.69	6.32	1.93	(7.81)
20	Tier-I Capital Ratio	[Core Capital(Tier I)/Risk-Weighted Assets]*100	14.87%	16.84%	14.62%	12.08%	15.14%	17.34%

SL	Name of Ratio	Formula	30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
21	Tier-II Capital Ratio	[Supplementary Capital (Tire-II)/Risk-Weighted Assets]*100	1.40%	1.39%	1.45%	1.24%	1.13%	1.01%
22	Capital Adequacy Ratio (CRAR)	(Total Capital/Risk- Weighted Assets)*100	16.27%	18.23%	16.07%	13.32%	16.27%	18.36%
23	Leverage Ratio	[Core Capital (Tier I)/Total Assets]*100	9.43%	10.85%	9.88%	8.61%	11.64%	13.36%
24	Credit Deposit Ratio	(Loans & Advances/Total Deposit Excluding FC Held against EDF)*100	0.95	89.92%	92.87%	93.12%	96.88%	95.77%
25	Loans & Advances to Total Asset Ratio	(Loans & Advances/Total Assets)*100	68.83%	65.82%	70.17%	71.14%	73.56%	65.60%
26	Ratio of Non-Performing Loan	(Classified Loans & Advances/Total Loans & Advances)*100	5.07%	3.39%	3.71%	4.14%	3.71%	2.46%
27	Cost of Deposits	(Interest Expenditure/ Average Deposit)*100	5.16%	5.24%	6.53%	7.69%	7.06%	6.03%
28	Yield on Loan & Advances	(Interest Income from Loans & Advances/ Average Loans & Advances)*100	8.22%	8.50%	10.12%	12.54%	11.62%	10.61%
29	Cost of Administration	(Operating Expenditure/ Average Deposit)*100	2.29%	2.06%	2.54%	2.99%	3.30%	3.19%
30	Cost of Fund	(Interest Expenditure/ Average Deposit)*100+(Operating Expenditure/ Average Deposit)*100	7.45%	7.30%	9.07%	10.68%	10.36%	9.22%
31	Spread(Cost of Deposit)	[(Interest Income from Loans & Advances/ Average Loans & Advances)*100]-[(Interest Expenditure/ Average Deposit)*100]	3.06%	3.26%	3.59%	4.85%	4.56%	4.58%

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabeed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

(2) If the issuer is not in commercial operation, projected ratios shall be furnished;

NRBBL has been in operation since last 8 years. Hence, projected ratios are not applicable.

(3) Any other ratio as may be pertinent to the issuer and the issue or required by the Commission shall also be furnished;

There is no such requirement received from the commission yet; but NRBBL understand and agree that the commission may require other ratio which shall be furnished accordingly.

(4) All the ratios shall be explained and compared with the industry or sector average ratios of the same periods along with sources of the information.

To compare ratios between NRB Bank Limited and industry, we consider five companies among banking sector, namely – Midland Bank Limited, Mutual Trust Bank Limited, South Bangla Agriculture and Commerce Bank Limited, NRB Commercial Bank Limited and Trust Bank Limited. all are banking companies. All the data for calculating ratios are collected from each company's Audited Financial Statements published on their respective websites. However, due to unavailability of Audited Financial Statements for the year ended 2022, we are unable to calculate and compare the financial performance for the year 2022.

Ratios for the year 31-Dec-21				
Name of the Ratio		NRBBL Ratio	Industry/Sector Average	Explanation
1.	Liquidity Coverage Ratio (LCR)	131.44%	129.55%	NRBBL's Liquidity Coverage Ratio is better than the industry average as they maintained higher liquid assets to cover their short-term obligations.
2.	Net Stable Funding Ratio (NSFR)	103.48%	127.27%	NRBBL's Net Stable Funding Ratio is lower than the industry average as they maintained lower stable funding.
3.	Net Interest Margin (NIM)	1.89%	2.60%	NRBBL's Net Interest Margin Ratio is lower than the industry average due to increased cost of borrowing.
4.	Operating Profit Margin	23.70%	34.52%	NRBBL's Operating Profit Margin Ratio is lower than the industry average due to increased interest expenses resulting from high borrowing costs.
5.	Net Profit Margin	8.43%	13.10%	NRBBL's Net Profit Margin Ratio is lower than the industry which shows that the company generated lower profit than the industry due to the high provision requirements of the bank.
6.	Efficiency Ratio	28.15%	37.40%	NRBBL's Efficiency Ratio is less than the industry average which shows higher efficiency in managing non-interest expenses.
7.	Return on Equity	6.68%	12.96%	NRBBL's Return on Equity Ratio is less than the industry which shows the company generates less profitability using the shareholder's equity.
8.	Return on Assets	0.73%	0.96%	NRBBL's Return on Asset Ratio is lower than the industry which shows the company generates lower profit using the assets of the company.
9.	Equity Multiplier	9.10	13.24	NRBBL's Equity Multiplier Ratio is less than the industry which shows the company has less leverage than that of the industry.
10.	Debt Equity Ratio	8.10	12.22	NRBBL's Debt Equity Ratio is less than the industry which shows the company has less debt than the industry average.
11.	Burden Ratio	(7.24%)	63.47%	NRBBL's Burden Ratio is lower than the industry which shows the lower degree of operating expense covered by interest income than the industry.
12.	Burden Coverage Ratio	107.24%	36.53%	NRBBL's Burden Coverage Ratio is higher than the industry average which shows that the firm has high non-interest income in comparison to operating expenses.

Ratios for the year 31-Dec-21				
13.	Interest Coverage Ratio	49.21 %	74.30%	Interest coverage ratio, broadly, is the measure of a Bank's ability to meet its financial obligations. The higher the coverage ratio, the easier it should be to make interest payments. NRBBL's Interest Coverage Ratio is 49.21%, which is lower than industry average but higher than that of the preceding year.
14.	Cost to Income Ratio	54.30%	49.20%	Cost to Income Ratio is the measure of the Company's costs in relation to its income. NRBBL's Cost to Income Ratio is slightly higher than the industry average.
15.	Dividend Payout Ratio	69.01%	49.77%	NRBBL's Dividend Payout Ratio is higher than the industry which shows higher dividend paying capacity of the company compared to its peers.
16.	Earnings Per Share (Taka)	0.72	2.38	NRBBL's Earnings Per Share (Taka) is less than the industry which shows the company make lesser profit for each number of shares.
17.	Net Asset Value Per Share (Taka)	11.86	18.12	NRBBL's Net Asset Value Per Share (Taka) is less than the industry which shows company's net worth per share is lesser than the industry.
18.	Net Operating Cash Flow Per Share (Taka)	3.84	(10.43)	NRBBL's Net Operating Cash Flow Per Share (Taka) is better than the industry which shows company generates more operating cash flow per share than the industry peers.
19.	Free Cash Flow Per Share (Taka)	3.59	(13.01)	NRBBL's Free Cash Flow Per Share (Taka) is more than the industry which shows company generates better free cash flow per share than the industry peers.
20.	Tier-I Capital Ratio	16.84%	11.26%	NRBBL's Tier-I Capital Ratio is higher than the industry which shows company maintains higher core equity capital against risk weighted asset.
21.	Tier-II Capital Ratio	1.39%	3.10%	NRBBL's Tier-II Capital Ratio is less than the industry which shows company maintains lesser tier-2 equity capital against risk weighted asset.
22.	Capital Adequacy Ratio (CRAR)	18.23%	14.37%	NRBBL's Capital Adequacy Ratio (CRAR) is higher than the industry which shows company maintains higher capital against risk weighted asset.
23.	Leverage Ratio	10.85%	7.45%	NRBBL's Leverage Ratio is higher than the industry which shows company maintains higher core capital against its total asset.
24.	Credit Deposit Ratio	89.92%	87.76%	The Credit Deposit Ratio is used to assess a bank's liquidity by comparing its total loans to its total deposits. NRBBL's Credit Deposit Ratio is slightly higher than the industry average but lower than that of the preceding period.

Ratios for the year 31-Dec-21				
25.	Loans & Advances to Total Asset Ratio	65.82%	55.68%	Loans & Advances to Total Asset Ratio measures the portion of Loans and Advances compared to the Total Assets of the Bank. NRBBL's Loans and Advances to Total Asset Ratio is higher than the industry average but lower than the preceding period.
26.	Ratio of Non-Performing Loan	3.39%	4.61%	NRBBL's Ratio of Non-Performing Loans is less than the industry average which shows the company has less bad loans than the industry.
27.	Cost of Deposits	5.24%	4.35%	NRBBL's Cost of Deposits ratio is higher than the industry which shows company on an average pays higher interest to the depositors.
28.	Yield on Loan & Advances	8.50%	7.69%	NRBBL's Yield on Loan & Advances is higher than the industry which shows company on an average generates higher interest income from the loans and advances.
29.	Cost of Administration	2.06%	2.80%	NRBBL's Cost of Administration is less than the industry which shows company's cost management is better than the industry.
30.	Cost of Fund	7.30%	6.48%	NRBBL's Cost of Fund is higher than the industry which shows company has to pay higher fund management cost.
31.	Spread (Cost of Deposit)	3.26%	3.34%	NRBBL's Spread (Cost of Deposit) is less than the industry due to the intervention of the primary regulator.
32.	Spread (Cost of Fund)	1.20%	1.21%	NRBBL's Spread (Cost of Fund) is slightly lower than the industry due to higher cost of fund.

Ratios for the year 31-Dec-20				
	Name of the Ratio	NRBBL Ratio	Industry/Sector Average	Explanation
1.	Liquidity Coverage Ratio (LCR)	120.57%	170%	NRBBL's liquidity coverage ratio is less than the industry average although they maintained more liquid assets than that of regulatory requirement.
2.	Net Stable Funding Ratio (NSFR)	109.08%	127.58%	NRBBL's Net Stable Funding Ratio is lower than the industry average as they maintained lower stable funding.

3.	Net Interest Margin (NIM)	1.86%	1.87%	NRBBL's Net Interest Margin Ratio is almost the same as the industry average indicating the firm performed similarly to its peers in generating profit from interest earning assets for the period.
4.	Operating Profit Margin	17.24%	26.96%	NRBBL's Operating Profit Margin Ratio is lower than the industry average due to increased interest expenses resulting from high borrowing costs.
5.	Net Profit Margin	12.35%	12.64%	NRBBL's Net Profit Margin Ratio is slightly lower than the industry which shows that the company performed similarly in generating profit compared to the industry.
6.	Efficiency Ratio	27.03%	36.87%	NRBBL's Efficiency Ratio is less than the industry average which shows higher efficiency in managing non-interest expenses.
7.	Return on Equity	12.45%	10.57%	NRBBL's Return on Equity Ratio is higher than the industry which shows the company generated higher profitability using the shareholder's equity.
8.	Return on Assets	1.24%	0.88%	NRBBL's Return on Asset Ratio is higher than the industry which shows the company generated higher profit using the assets of the company.
9.	Equity Multiplier	10.07	12.99	NRBBL's Equity Multiplier Ratio is less than the industry which shows the company has less leverage than that of the industry.
10.	Debt Equity Ratio	9.07	12.00	NRBBL's Debt Equity Ratio is less than the industry which shows the company has less debt than the industry average.
11.	Burden Ratio	3.02%	52.42%	NRBBL's Burden Ratio is less than the industry which shows the lesser degree of operating expense covered by interest income than the industry.
12.	Burden Coverage Ratio	96.98%	47.58%	NRBBL's Burden Coverage Ratio is higher than the industry average which shows that the firm has high non-interest income in comparison to operating expenses.
13.	Interest Coverage Ratio	30.93%	44.01%	Interest coverage ratio, broadly, is the measure of a Bank's ability to meet its financial obligations. The higher the coverage ratio, the easier it should be to make interest payments. NRBBL's Interest Coverage Ratio is 30.93%, which is lower than industry average.
14.	Cost to Income Ratio	61.06%	52.43%	Cost to Income Ratio is the measure of the Company's costs in relation to its income. NRBBL's Cost to Income Ratio is higher than the industry average but lower than that of the preceding year.
15.	Dividend Payout Ratio	67.98%	64.57%	NRBBL's Dividend Payout Ratio is higher than the industry which shows higher dividend paying capacity of the company compared to its peers.

16.	Earnings Per Share (Taka)	1.46	1.64	NRBBL's Earnings Per Share (Taka) is lower than the industry which shows the company make lower profit for each number of shares.
17.	Net Asset Value Per Share (Taka)	12.44	16.17	NRBBL's Net Asset Value Per Share (Taka) is less than the industry which shows company's net worth per share is lesser than the industry.
18.	Net Operating Cash Flow Per Share (Taka)	0.76	13.88	NRBBL's Net Operating Cash Flow Per Share (Taka) is lower than the industry which shows company generates lower operating cash flow per share than the industry peers for the period.
19.	Free Cash Flow Per Share (Taka)	0.69	13.53	NRBBL's Free Cash Flow Per Share (Taka) is lower than the industry which shows company generates lesser free cash flow per share than the industry peers for the period.
20.	Tier-I Capital Ratio	14.62%	11.36%	NRBBL's Tier-I Capital Ratio is higher than the industry which shows company maintains higher core equity capital against risk weighted asset.
21.	Tier-II Capital Ratio	1.45%	2.73%	NRBBL's Tier-II Capital Ratio is less than the industry which shows company maintains lesser tier-2 equity capital against risk weighted asset.
22.	Capital Adequacy Ratio (CRAR)	16.07%	14.10%	NRBBL's Capital Adequacy Ratio (CRAR) is higher than the industry which shows company maintains higher capital against risk weighted asset.
23.	Leverage Ratio	9.88%	7.67%	NRBBL's Leverage Ratio is higher than the industry which shows company maintains higher core capital against its total asset.
24.	Credit Deposit Ratio	92.87%	81.77%	The Credit Deposit Ratio is used to assess a bank's liquidity by comparing its total loans to its total deposits. NRBBL's Credit Deposit Ratio is higher than the industry average but lower than that of the preceding period.
25.	Loans & Advances to Total Asset Ratio	70.17%	51.59%	Loans & Advances to Total Asset Ratio measures the portion of Loans and Advances compared to the Total Assets of the Bank. NRBBL's Loans and Advances to Total Asset Ratio is higher than the industry average but lower than the preceding period.
26.	Ratio of Non-Performing Loan	3.71%	3.89%	NRBBL's Ratio of Non-Performing Loans is less than the industry average which shows the company has less bad loans than the industry.
27.	Cost of Deposits	6.53%	5.68%	NRBBL's Cost of Deposits ratio is higher than the industry which shows company on an average pays higher interest to the depositors.
28.	Yield on Loan & Advances	10.12%	9.23%	NRBBL's Yield on Loan & Advances is higher than the industry which shows company on an average generates higher interest income from the loans and advances.

29.	Cost of Administration	2.54%	2.59%	NRBBL's Cost of Administration is less than the industry which shows company's cost management is better than the industry.
30.	Cost of Fund	9.07%	7.61%	NRBBL's Cost of Fund is higher than the industry which shows company has to pay higher fund management cost.
31.	Spread (Cost of Deposit)	3.59%	3.27%	NRBBL's Spread (Cost of Deposit) is less than the industry due to the intervention of the primary regulator.
32.	Spread (Cost of Fund)	1.05%	1.34%	NRBBL's Spread (Cost of Fund) is lower than the industry due to higher cost of fund.

Ratios for the year 31-Dec-19				
	Name of the Ratio	NRBBL Ratio	Industry/Sector Average	Explanation
1.	Liquidity Coverage Ratio (LCR)	106.02%	144%	NRBBL's liquidity coverage ratio is less than the industry average although they maintained more liquid assets than that of regulatory requirement.
2.	Net Stable Funding Ratio (NSFR)	112.20%	124.64%	NRBBL's Net Stable Funding Ratio is lower than the industry average as they maintained lower stable funding.
3.	Net Interest Margin (NIM)	2.87%	3.53%	NRBBL's Net Interest Margin Ratio is lower than the industry average due to increased cost of borrowing.
4.	Operating Profit Margin	16.77%	29.62%	NRBBL's Operating Profit Margin Ratio is lower than the industry average due to increased interest expenses resulting from high borrowing costs.
5.	Net Profit Margin	-2.27%	12.15%	NRBBL's Net Profit Margin Ratio is negative for the period and lower than the industry due to the high provision requirements of the bank which resulted in net losses for the period.
6.	Efficiency Ratio	27.25%	32.34%	NRBBL's Efficiency Ratio is less than the industry average which shows higher efficiency in managing non-interest expenses.
7.	Return on Equity	-2.42%	11.84%	NRBBL's Return on Equity Ratio is negative resulting from the net loss resulting from high provision requirements of the bank.
8.	Return on Assets	-0.25%	1.01%	NRBBL's Return on Asset Ratio is negative resulting from the net loss resulting from high provision requirements of the bank.

9.	Equity Multiplier	9.53	12.62	NRBBL's Equity Multiplier Ratio is less than the industry which shows the company has less leverage than that of the industry.
10.	Debt Equity Ratio	8.53	11.55	NRBBL's Debt Equity Ratio is less than the industry which shows the company has less debt than the industry average.
11.	Burden Ratio	39.21%	40.46%	NRBBL's Burden Ratio is slightly lower than the industry which shows the lower degree of operating expense covered by interest income than the industry.
12.	Burden Coverage Ratio	60.79%	59.54%	NRBBL's Burden Coverage Ratio is slightly higher than the industry average which shows that the firm has high non-interest income in comparison to operating expenses.
13.	Interest Coverage Ratio	29.95%	48.21%	Interest coverage ratio, broadly, is the measure of a Bank's ability to meet its financial obligations. The higher the coverage ratio, the easier it should be to make interest payments. NRBBL's Interest Coverage Ratio is 29.95%, which is lower than industry average.
14.	Cost to Income Ratio	61.90%	45.78%	Cost to Income Ratio is the measure of the Company's costs in relation to its income. NRBBL's Cost to Income Ratio is higher than the industry average.
15.	Dividend Payout Ratio	-	52.60%	NRBBL's Dividend Payout Ratio is 0% for the year since they did not provide dividend payments during the year.
16.	Earnings Per Share (Taka)	-0.27	1.91	NRBBL's Earnings Per Share (Taka) is negative for the year due to negative earnings resulting from the higher provision requirements of the bank.
17.	Net Asset Value Per Share (Taka)	10.99	15.63	NRBBL's Net Asset Value Per Share (Taka) is less than the industry which shows company's net worth per share is lesser than the industry.
18.	Net Operating Cash Flow Per Share (Taka)	6.58	13.85	NRBBL's Net Operating Cash Flow Per Share (Taka) is lower than the industry which shows company generates lower operating cash flow per share than the industry peers for the period.
19.	Free Cash Flow Per Share (Taka)	6.32	12.43	NRBBL's Free Cash Flow Per Share (Taka) is lower than the industry which shows company generates lesser free cash flow per share than the industry peers for the period.
20.	Tier-I Capital Ratio	12.08%	12.26%	NRBBL's Tier-I Capital Ratio is slightly lower than the industry which shows company maintained similar core equity capital against risk weighted asset compared to peers for the year.

21.	Tier-II Capital Ratio	1.24%	2.81%	NRBBL's Tier-II Capital Ratio is less than the industry which shows company maintained lesser tier-2 equity capital against risk weighted asset.
22.	Capital Adequacy Ratio (CRAR)	13.32%	15.33%	NRBBL's Capital Adequacy Ratio (CRAR) is lower than the industry for the year which shows company maintains lower capital against risk weighted asset.
23.	Leverage Ratio	8.61%	8.17%	NRBBL's Leverage Ratio is higher than the industry which shows company maintains higher core capital against its total asset.
24.	Credit Deposit Ratio	93.12%	82.57%	The Credit Deposit Ratio is used to assess a bank's liquidity by comparing its total loans to its total deposits. NRBBL's Credit Deposit Ratio is higher than the industry average but lower than that of the preceding period.
25.	Loans & Advances to Total Asset Ratio	71.14%	54.38%	Loans & Advances to Total Asset Ratio measures the portion of Loans and Advances compared to the Total Assets of the Bank. NRBBL's Loans and Advances to Total Asset Ratio is higher than the industry average but lower than the preceding period.
26.	Ratio of Non-Performing Loan	4.14%	4.56%	NRBBL's Ratio of Non-Performing Loans is less than the industry average which shows the company has less bad loans than the industry.
27.	Cost of Deposits	7.69%	13.00%	NRBBL's Cost of Deposits ratio is lower than the industry which shows company on an average paid lower interest to the depositors.
28.	Yield on Loan & Advances	12.54%	11.16%	NRBBL's Yield on Loan & Advances is higher than the industry which shows company on an average generates higher interest income from the loans and advances.
29.	Cost of Administration	2.99%	7.67%	NRBBL's Cost of Administration is less than the industry which shows company's cost management is better than the industry.
30.	Cost of Fund	10.68%	19.93%	Cost of Fund is the summation of Cost of Deposit and Cost of Administration. NRBBL's Cost of Fund is lower than Industry Average for the period.
31.	Spread (Cost of Deposit)	4.85%	4.45%	Spread is the difference between Yield on Loans and Advances and Cost of Deposit. NRBBL's Spread is 4.85% which is higher than industry average due to higher yield on loans and advances.
32.	Spread (Cost of Fund)	1.86%	3.74%	NRBBL's Spread (Cost of Fund) is lower than the industry due to higher cost of fund.

Ratios for the year 31-Dec-18				
Name of the Ratio		NRBBL Ratio	Industry/Sector Average	Explanation
1.	Liquidity Coverage Ratio (LCR)	104.59%	178%	NRBBL's liquidity coverage ratio is less than the industry average although they maintained more liquid assets than that of regulatory requirement.
2.	Net Stable Funding Ratio (NSFR)	112.19%	112.93%	NRBBL's Net Stable Funding Ratio is slightly lower than the industry average meaning they maintained similar stable funding compared to the industry.
3.	Net Interest Margin (NIM)	2.93%	3.93%	NRBBL's Net Interest Margin Ratio is lower than the industry average but higher than that of the preceding year.
4.	Operating Profit Margin	19.83%	30.90%	Operating Profit margin reflects NRB Bank made 19.63% profit from its operations after covering operating and non operating expenses of the bank which is below the industry average.
5.	Net Profit Margin	12.70%	14.10%	NRBBL's Net Profit Margin Ratio is slightly lower than the industry for the period, which shows that the company performed almost similarly in generating profit compared to the industry.
6.	Efficiency Ratio	30.09%	32.49%	NRBBL's Efficiency Ratio is less than the industry average which shows higher efficiency in managing non-interest expenses.
7.	Return on Equity	11.74%	13.16%	NRBBL's Return on Equity Ratio is less than the industry which shows the company generates less profitability using the shareholder's equity.
8.	Return on Assets	1.47%	1.17%	NRBBL's Return on Asset Ratio is higher than the industry which shows the company generates higher profit using the assets of the company.
9.	Equity Multiplier	7.97	12.44	NRBBL's Equity Multiplier Ratio is less than the industry which shows the company has less leverage than that of the industry.
10.	Debt Equity Ratio	6.97	11.42	NRBBL's Debt Equity Ratio is less than the industry which shows the company has less debt than the industry average.
11.	Burden Ratio	24.91%	48.05%	NRBBL's Burden Ratio is lower than the industry which shows the lower degree of operating expense covered by interest income than the industry.
12.	Burden Coverage Ratio	75.09%	51.95%	NRBBL's Burden Coverage Ratio is higher than the industry average which shows that the firm has high non-interest income in comparison to operating expenses.

13.	Interest Coverage Ratio	39.61%	51.45%	Interest coverage ratio, broadly, is the measure of a Bank's ability to meet its financial obligations. The higher the coverage ratio, the easier it should be to make interest payments. NRBBL's Interest Coverage Ratio is 39.61%, which is lower than industry average.
14.	Cost to Income Ratio	60.27%	46.12%	Cost to Income Ratio is the measure of the Company's costs in relation to its income. NRBBL's Cost to Income Ratio is higher than the industry average.
15.	Dividend Payout Ratio	59.37%	51.16%	NRBBL's Dividend Payout Ratio is higher than the industry which shows higher dividend paying capacity of the company compared to its peers.
16.	Earnings Per Share (Taka)	1.35	2.06	NRBBL's Earnings Per Share (Taka) is less than the industry which shows the company made lesser profit for each number of shares.
17.	Net Asset Value Per Share (Taka)	12.16	15.05	NRBBL's Net Asset Value Per Share (Taka) is less than the industry which shows company's net worth per share is lesser than the industry.
18.	Net Operating Cash Flow Per Share (Taka)	2.20	3.81	NRBBL's Net Operating Cash Flow Per Share (Taka) is lower than the industry which shows company generates lower operating cash flow per share than the industry peers for the period.
19.	Free Cash Flow Per Share (Taka)	1.93	2.88	NRBBL's Free Cash Flow Per Share (Taka) is lower than the industry which shows company generates lesser free cash flow per share than the industry peers for the period.
20.	Tier-I Capital Ratio	15.14%	12.09%	NRBBL's Tier-I Capital Ratio is higher than the industry which shows company maintained higher core equity capital against risk weighted asset compared to peers for the year.
21.	Tier-II Capital Ratio	1.13%	3.15%	NRBBL's Tier-II Capital Ratio is less than the industry which shows company maintained lesser tier-2 equity capital against risk weighted asset.
22.	Capital Adequacy Ratio (CRAR)	16.27%	15.24%	NRBBL's Capital Adequacy Ratio (CRAR) is higher than the industry for the year which shows company maintains higher capital against risk weighted asset.
23.	Leverage Ratio	11.64%	8.73%	NRBBL's Leverage Ratio is higher than the industry which shows company maintains higher core capital against its total asset.
24.	Credit Deposit Ratio	96.88%	86.25%	The Credit Deposit Ratio is used to assess a bank's liquidity by comparing its total loans to its total deposits. NRBBL's Credit Deposit Ratio is higher than the industry average for the period.

25.	Loans & Advances to Total Asset Ratio	73.56%	58.42%	Loans & Advances to Total Asset Ratio measures the portion of Loans and Advances compared to the Total Assets of the Bank. NRBBL's Loans and Advances to Total Asset Ratio is higher than the industry average for the period.
26.	Ratio of Non-Performing Loan	3.71%	3.88%	NRBBL's Ratio of Non-Performing Loans is slightly lower than the industry average which shows the company has less bad loans than the industry.
27.	Cost of Deposits	7.06%	6.69%	NRBBL's Cost of Deposits ratio is higher than the industry which shows company on an average paid higher interest to the depositors.
28.	Yield on Loan & Advances	11.62%	11.37%	NRBBL's Yield on Loan & Advances is slightly higher than the industry which shows company on an average generates higher interest income from the loans and advances.
29.	Cost of Administration	3.30%	2.78%	NRBBL's Cost of Administration is higher than the industry which shows company's cost management is poorer than the industry for the period
30.	Cost of Fund	10.36%	8.71%	Cost of Fund is the summation of Cost of Deposit and Cost of Administration. NRBBL's Cost of Fund is higher than Industry Average for the period.
31.	Spread (Cost of Deposit)	4.56%	4.68%	Spread is the difference between Yield on Loans and Advances and Cost of Deposit. NRBBL's Spread is 4.56% which is slightly lower than industry average due to higher Cost of Deposits.
32.	Spread (Cost of Fund)	1.26%	2.66%	NRBBL's Spread (Cost of Fund) is lower than the industry due to higher cost of fund.

Ratios for the year 31-Dec-17				
	Name of the Ratio	NRBBL Ratio	Industry/Sector Average	Explanation
1.	Liquidity Coverage Ratio (LCR)	103.85%	148%	NRBBL's liquidity coverage ratio is less than the industry average although they maintained more liquid assets than that of regulatory requirement.
2.	Net Stable Funding Ratio (NSFR)	108.59%	112.88%	NRBBL's Net Stable Funding Ratio is lower than the industry average meaning they maintained lesser stable funding compared to the industry.
3.	Net Interest Margin (NIM)	2.22%	3.45%	Net Interest Margin is the Percentage of Net Interest Income to Average Interest Earning Assets. NRBBL's Net Interest Margin Ratio is lower than the industry average for the year.

4.	Operating Profit Margin	25.01%	34.08%	Operating Profit margin reflects NRB Bank made 25.01% profit from its operations after covering operating and non operating expenses of the bank which is below the industry average.
5.	Net Profit Margin	12.97%	17.03%	NRBBL's Net Profit Margin Ratio is lower than the industry for the period due to the high operating expenses faced by the company during the period.
6.	Efficiency Ratio	34.32%	33.34%	NRBBL's Efficiency Ratio is higher than the industry average which shows lower efficiency in managing non-interest expenses.
7.	Return on Equity	9.11%	15.39%	NRBBL's Return on Equity Ratio is less than the industry which shows the company generates less profitability using the shareholder's equity.
8.	Return on Assets	1.48%	1.41%	NRBBL's Return on Asset Ratio is slightly higher than the industry which shows the company generates slightly higher profit using the assets of the company.
9.	Equity Multiplier	6.13	12.04	NRBBL's Equity Multiplier Ratio is less than the industry which shows the company has less leverage than that of the industry.
10.	Debt Equity Ratio	5.13	11.09	NRBBL's Debt Equity Ratio is less than the industry which shows the company has less debt than the industry average.
11.	Burden Ratio	-8.77%	31.77%	NRBBL's Burden Ratio is lower than the industry which shows the lower degree of operating expense covered by interest income than the industry.
12.	Burden Coverage Ratio	108.77%	68.23%	NRBBL's Burden Coverage Ratio is higher than the industry average which shows that the firm has high non-interest income in comparison to operating expenses.
13.	Interest Coverage Ratio	61.48%	60.06%	Interest coverage ratio, broadly, is the measure of a Bank's ability to meet its financial obligations. The higher the coverage ratio, the easier it should be to make interest payments. NRBBL's Interest Coverage Ratio is 61.48%, which is slightly higher than industry average for the period.
14.	Cost to Income Ratio	57.85%	45.74%	Cost to Income Ratio is the measure of the Company's costs in relation to its income. NRBBL's Cost to Income Ratio is higher than the industry average.
15.	Dividend Payout Ratio	72.25%	57.28%	NRBBL's Dividend Payout Ratio is higher than the industry which shows higher dividend paying capacity of the company compared to its peers.
16.	Earnings Per Share (Taka)	1.11	2.22	NRBBL's Earnings Per Share (Taka) is less than the industry which shows the company made lesser profit for each number of shares.

17.	Net Asset Value Per Share (Taka)	11.67	14.47	NRBBL's Net Asset Value Per Share (Taka) is less than the industry which shows company's net worth per share is lesser than the industry.
18.	Net Operating Cash Flow Per Share (Taka)	-7.46	-5.32	NRBBL's Net Operating Cash Flow Per Share (Taka) is lower than the industry which shows company generates lower operating cash flow per share than the industry peers for the period.
19.	Free Cash Flow Per Share (Taka)	-7.81	-5.48	NRBBL's Free Cash Flow Per Share (Taka) is lower than the industry which shows company generates lesser free cash flow per share than the industry peers for the period.
20.	Tier-I Capital Ratio	17.34%	12.54%	NRBBL's Tier-I Capital Ratio is higher than the industry which shows company maintained higher core equity capital against risk weighted asset compared to peers for the year.
21.	Tier-II Capital Ratio	1.01%	3.02%	NRBBL's Tier-II Capital Ratio is less than the industry which shows company maintained lesser tier-2 equity capital against risk weighted asset.
22.	Capital Adequacy Ratio (CRAR)	18.36%	28.30%	NRBBL's Capital Adequacy Ratio (CRAR) is lower than the industry for the year which shows company maintained lower capital against risk weighted asset.
23.	Leverage Ratio	13.36%	8.88%	NRBBL's Leverage Ratio is higher than the industry which shows company maintains higher core capital against its total asset.
24.	Credit Deposit Ratio	95.77%	86.32%	The Credit Deposit Ratio is used to assess a bank's liquidity by comparing its total loans to its total deposits. NRBBL's Credit Deposit Ratio is higher than the industry average for the period.
25.	Loans & Advances to Total Asset Ratio	65.60%	58.93%	Loans & Advances to Total Asset Ratio measures the portion of Loans and Advances compared to the Total Assets of the Bank. NRBBL's Loans and Advances to Total Asset Ratio is higher than the industry average for the period.
26.	Ratio of Non-Performing Loan	2.46%	2.53%	NRBBL's Ratio of Non-Performing Loans is slightly lower than the industry average which shows the company has less bad loans than the industry.
27.	Cost of Deposits	6.03%	6.63%	NRBBL's Cost of Deposits ratio is lower than the industry for the period which shows company on an average paid lower interest to the depositors.
28.	Yield on Loan & Advances	10.61%	10.41%	NRBBL's Yield on Loan & Advances is slightly higher than the industry which shows company on an average generates higher interest income from the loans and advances.

29.	Cost of Administration	3.19%	2.62%	NRBBL's Cost of Administration is higher than the industry which shows company's cost management is poorer than the industry for the period.
30.	Cost of Fund	9.22%	7.69%	Cost of Fund is the summation of Cost of Deposit and Cost of Administration. NRBBL's Cost of Fund is higher than Industry Average for the period.
31.	Spread (Cost of Deposit)	4.58%	3.79%	Spread is the difference between Yield on Loans and Advances and Cost of Deposit. NRBBL's Spread is 4.58% which is higher than industry average due to higher Yield on Loan and Advances.
32.	Spread (Cost of Fund)	1.39%	2.72%	NRBBL's Spread (Cost of Fund) is lower than the industry due to higher cost of fund.

Auditors report under Section 135(1), Para 24(1) of Part II of Schedule III of the Companies Act, 1994
(B)(25)(d)

NRB Bank Limited
Auditor's Report under Section-135(I), Para 24 (I), of Part -II of Schedule III to the Companies Act 1994

As required under Section-135(I), Para 24 (I), of Part -II of Schedule III to the Companies Act 1994, the management of NRB Bank Limited (the 'Bank') has prepared the following statements of its assets and liabilities as at 30 September 2022, 31 December of 2021, 2020, 2019, 2018 and 2017 and profit and loss accounts for the three months ended 30 September 2022 and for the year ended of 31 December 2021, 2020, 2019, 2018 and 2017 and submitted those to us for working and issuance of our confirmation thereon.

We, as the auditors of the Bank, having examined the financial statements of the Bank for the nine months ended 30 September 2022 and for the year ended 31 December 2021 as well as the Bank's financial statements for the year ended 31 December 2020, 2019, 2018 and 2017, hereby confirm that the following information has been correctly extracted from those audited financial statements.

A) Statement of assets and liabilities:

Amount in BDT

Particulars	30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
PROPERTY AND ASSETS						
Cash	3,762,609,872	3,819,277,226	3,140,113,528	3,170,883,607	2,477,068,239	2,593,192,121
Cash in hand (Including foreign currencies)	1,279,630,522	1,041,954,491	739,719,284	777,432,737	619,425,293	545,916,638
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	2,482,979,350	2,777,322,735	2,400,394,244	2,393,450,870	1,857,642,946	2,047,275,483
Balance with other Banks and Financial Institutions	1,575,648,285	3,329,468,287	3,167,659,594	2,018,295,669	2,101,864,793	3,208,154,343
In Bangladesh	1,448,564,036	3,180,351,652	3,068,091,239	1,859,573,354	1,917,446,008	3,185,780,844
Outside Bangladesh	127,084,249	149,116,635	99,568,355	158,722,315	184,418,785	22,373,499
Money at call on short notice	205,739,100	285,400,000	535,500,000	345,320,000	-	-
Investments:	12,673,006,795	10,384,613,338	7,665,384,722	8,256,770,228	5,644,173,511	4,953,018,727
Government	9,872,154,010	7,746,901,199	6,079,258,097	6,703,274,548	4,143,947,816	3,374,533,063
Others	2,800,852,785	2,637,712,139	1,586,126,625	1,553,495,680	1,500,225,695	1,578,485,664
Loans and Advances	47,166,373,211	40,243,799,326	38,848,570,390	38,932,317,978	32,473,459,905	22,920,907,531
Loans, cash credit, overdrafts etc.	47,105,535,896	40,134,294,168	38,792,949,133	38,813,955,679	32,358,230,291	22,903,735,905
Bills purchased and discounted	60,837,315	109,505,158	55,621,257	118,362,299	115,229,614	17,171,626
Fixed assets including premises, furniture and fixtures	449,238,457	423,670,630	384,938,747	448,917,068	440,714,062	438,873,065
Other assets	2,610,370,983	2,573,849,520	1,621,318,738	1,550,469,807	1,010,537,129	825,941,133
Non - banking assets	80,196,000	80,196,000	-	-	-	-
TOTAL ASSETS	68,523,182,703	61,140,274,327	55,363,485,719	54,722,974,357	44,147,817,639	34,940,086,920

Amount in BDT

Particulars	30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
LIABILITIES AND CAPITAL						
Liabilities						
Borrowings from other banks, financial institutions and agents	5,796,491,528	4,378,640,019	3,642,983,144	3,733,884,914	3,003,095,329	4,614,037,715
Deposits and other accounts	49,757,062,310	44,754,932,372	41,830,983,438	41,809,853,016	33,518,594,580	23,933,484,680
Current accounts and other accounts	11,438,594,139	10,228,913,239	9,887,349,818	8,835,535,861	6,931,742,405	4,649,946,451
Bills Payable	1,312,746,382	227,554,613	316,811,897	200,730,379	267,142,987	162,292,400
Savings bank deposits	5,399,114,534	4,748,996,643	3,831,217,604	3,315,135,398	2,862,283,877	2,662,962,119
Fixed deposits	31,606,607,255	29,549,467,877	27,795,604,119	29,458,451,378	23,457,425,311	16,458,283,710
Other deposits	-	-	-	-	-	-
Subordinated Bond	-	-	-	-	-	-
Other liabilities	5,977,041,763	5,004,219,566	4,085,752,364	4,051,536,334	2,374,736,164	1,723,194,298
Deferred Tax Liabilities/(Assets)	-	-	-	-	-	-
TOTAL LIABILITIES	61,530,595,601	54,137,791,957	49,559,718,946	49,595,274,264	38,896,426,073	30,270,716,693
Capital/Shareholders' Equity						
Paid -up capital	5,905,872,000	5,905,872,000	4,665,600,000	4,665,600,000	4,320,000,000	4,000,000,000
Statutory reserve	786,381,698	786,381,698	660,507,569	470,693,317	470,693,317	339,382,846
Other reserve	2,256,625	1,516,910	6,707,198	1,708,959	44,219	177,951
Non-controlling (Minority) interest	80					
Retained earnings	298,076,699	308,711,762	470,952,006	(10,302,183)	460,654,030	329,809,430
TOTAL SHAREHOLDERS' EQUITY	6,992,587,101	7,002,482,370	5,803,766,773	5,127,700,093	5,251,391,566	4,669,370,227
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	68,523,182,703	61,140,274,327	55,363,485,719	54,722,974,357	44,147,817,639	34,940,086,920

Amount in BDT

Particulars	30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
OFF-BALANCE SHEET EXPOSURES						
Contingent liabilities						
Acceptances and endorsements	2,827,865,000	3,242,315,435	1,565,237,575	2,604,112,785	1,594,059,219	1,440,562,683
Letters of guarantee	6,192,814,494	6,156,223,432	7,366,294,585	8,840,474,904	7,297,256,241	4,754,760,624
Irrevocable letters of credit	4,173,487,408	1,998,287,406	1,325,590,543	2,182,851,200	1,875,937,279	2,231,154,287
Bills for collection	740,962,287	929,747,917	623,740,867	789,877,166	474,435,849	155,089,622
Other Contingent liabilities	-	-	-	-	-	-
Total	13,935,129,189	12,326,574,190	10,880,863,570	14,417,316,055	11,241,688,588	8,581,567,216
Other commitments						
Documentary credits and short term trade related transactions	-	-	-	-	-	-
Forward assets purchased and forward deposits placed	-	-	-	-	-	-
Undrawn note issuance and revolving underwriting facilities	-	-	-	-	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-	-	-	-	-
Total	-	-	-	-	-	-
Total Off-Balance Sheet items including contingent liabilities	13,935,129,189	12,326,574,190	10,880,863,570	14,417,316,055	11,241,688,588	8,581,567,216

It may be noted here that the statutory audit for the years 2021, 2020 and 2019 had been conducted by Hoda Vasi Chowdhury & Co, Chartered Accountants and 2018 and 2017 had been conducted by ACNABIN, Chartered Accountants.

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabeed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

NRB Bank Limited
Auditor's Report under Section-135(I), Para 24 (I), of Part -II of Schedule III to the Companies Act 1994

B) Statement of profit or loss:

	Amount in BDT					
Particulars	30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Interest income	2,836,700,123	3,544,405,693	4,065,018,938	4,603,332,997	3,549,330,885	2,139,473,152
Less: Interest paid on deposits and borrowings etc.	(2,049,822,202)	(2,444,805,662)	(3,070,333,638)	(3,088,835,347)	(2,296,120,534)	(1,388,549,734)
Net interest income	786,877,921	1,099,600,032	994,685,300	1,514,497,650	1,253,210,351	750,923,418
Income from investments	474,339,454	1,033,968,530	994,960,846	447,119,076	707,440,314	1,045,989,346
Commission, exchange and brokerage	500,556,921	464,010,808	388,086,630	445,817,916	314,399,170	215,899,361
Other operating income	19,266,617	34,856,069	61,478,441	20,858,079	14,080,992	12,358,893
	994,162,993	1,532,835,407	1,444,525,917	913,795,071	1,035,920,477	1,274,247,600
Total operating income	1,781,040,914	2,632,435,439	2,439,211,217	2,428,292,720	2,289,130,828	2,025,171,018
Salaries and allowances	583,248,027	797,479,371	798,760,560	710,291,621	626,866,221	477,805,053
Rent, taxes, insurance, electricity etc.	191,955,518	263,200,968	312,600,607	316,448,163	296,643,186	256,128,167
Legal and professional expenses	856,064	8,027,930	5,558,070	4,137,894	4,364,997	3,174,208
Postage, stamp, telecommunication etc.	21,353,070	28,404,336	33,130,666	34,885,572	27,159,894	24,735,774
Stationery, printing, advertisements etc.	22,245,116	18,538,989	19,632,693	30,935,848	37,206,218	38,354,662
Managing Director's salary and fees	9,150,000	9,532,144	13,600,000	16,738,000	16,760,000	16,760,000
Directors' fees and other expenses	3,443,728	5,885,377	742,421	5,148,511	3,127,689	4,474,789
Auditors' fees	57,500	400,000	400,000	400,000	400,000	402,500
Depreciation and repair of bank's assets	124,980,437	148,415,540	146,623,100	154,999,478	153,485,807	149,329,008
Other expenses	185,234,940	149,494,046	158,436,072	229,195,654	213,648,802	200,342,574
Total operating expenses	1,142,524,399	1,429,378,700	1,489,484,188	1,503,180,741	1,379,662,814	1,171,506,735
Profit before provision	638,516,515	1,203,056,738	949,727,028	925,111,979	909,468,014	853,664,283
Provision for start-up fund & loans and advances						
General provision	41,988,383	(7,903,253)	93,948,404	75,087,071	90,585,221	80,280,969
Specific provision	118,083,391	373,879,576	(129,777,502)	814,076,927	111,623,623	99,011,926
	160,071,774	365,976,323	(35,829,098)	889,163,998	202,208,844	179,292,895
Provision for off-balance sheet items	17,973,406	11,397,036	(33,703,162)	28,601,862	21,856,855	67,426,048
Provision for diminution in value of investments	175,771,198	192,061,839	(65,959,197)	100,854,567	28,607,958	603,776
Other provisions	13,686,125	4,250,898	126,649,955	197,000	242,000	-
Total Provision	367,502,503	573,686,096	(8,841,501)	1,018,817,427	252,915,658	247,322,718
Total Profit before taxes	271,014,012	629,370,643	958,568,529	(93,705,448)	656,552,356	606,341,565

Particulars	Amount in BDT					
	44,834	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Provision for taxation						
Current tax	153,530,499	201,477,439	195,195,492	340,045,431	181,906,525	173,858,261
Deferred tax	(167,273,674)		82,807,326	(308,394,666)	(107,509,240)	(10,439,791)
	(13,743,175)	201,477,439	278,002,818	31,650,765	74,397,285	163,418,470
Net profit after taxation	284,757,187	427,893,204	680,565,711	(125,356,213)	582,155,071	442,923,095
Appropriations						
Statutory reserve	-	125,874,129	189,814,252.00	-	131,310,471	121,268,313
Start-up fund	-	1,587,319.14	9,497,270.28	-	-	-
General reserve	-	-	-	-	-	-
Retained Surplus for the year	284,757,187	300,431,756	481,254,189	(125,356,213)	450,844,600	321,654,782
Earning per share (EPS)	0.48	0.72	1.46	-0.27	1.35	1.11

It may be noted here that the statutory audit for the years 2021, 2020 and 2019 had been conducted by Hoda Vasi Chowdhury & Co, Chartered Accountants and 2018 and 2017 had been conducted by ACNABIN, Chartered Accountants.

Place: Dhaka
Dated: 16 January 2023

Ahmed Zaker & Co.
Chartered Accountants
M. Zabed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

NRB Bank Limited
Auditor's Report under Section-135(I), Para 24 (I), of Part -II of Schedule III to the Companies Act 1994

C) Statement of Cash flows:

	Amount in BDT					
Particulars	30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Cash flows from operating activities						
Interest receipts in cash	3,311,039,577	3,981,886,667	4,673,761,847	5,059,688,924	3,780,069,091	2,508,490,541
Interest payments	(1,967,328,680)	(2,445,492,623)	(3,344,603,866)	(3,352,626,662)	(2,028,957,846)	(1,321,348,349)
Dividend receipts	59,354,339	64,169,900	55,826,174	66,553,877	80,479,778	94,102,550
Fees and commission receipts	500,556,921	464,010,808	388,086,630	445,817,916	314,399,170	215,458,048
Cash payments to employees	(592,870,300)	(807,011,515)	(753,415,945)	(727,029,621)	(643,626,221)	(494,565,053)
Cash payment to suppliers	(11,142,756)	(10,295,688)	(8,645,144)	(12,671,920)	(14,434,029)	(12,728,382)
Income tax paid	(298,402,224)	(165,584,932)	(342,943,056)	(208,769,203)	(84,034,321)	(131,196,316)
Receipts from other operating activities	19,266,617	29,856,069	21,924,833	20,858,079	14,080,992	12,800,206
Payments for other operating activities	(464,476,230)	(513,863,284)	(602,010,939)	(662,270,325)	(607,982,921)	(568,793,635)
Cash generated from operating activities before changes in operating assets and liabilities	555,997,265	597,675,403	87,980,535	629,551,065	809,993,693	302,219,610
Increase/(decrease) in operating assets and liabilities:						
Loans and advances to customers	(6,801,821,516)	(1,395,228,936)	83,747,588	(6,458,858,073)	(9,552,552,374)	(10,331,540,430)
Other assets	(69,651,606)	(345,627,414)	(70,848,931)	(544,886,179)	(282,901,806)	(63,546,349)
Deposits from customers	5,460,685,238	2,923,948,933	21,130,422	8,291,258,436	9,585,109,901	6,467,849,895
Other liabilities	972,707,197	488,529,735	233,874,420	1,151,752,504	390,684,499	642,653,230
Cash generated from operating activities before changes in operating	(438,080,686)	1,671,622,318	267,903,500	2,439,266,689	140,340,220	(3,284,583,654)
Net cash flows from operating activities	117,916,579	2,269,297,721	355,884,034	3,068,817,754	950,333,913	(2,982,364,044)
Cash flows from investing activities						
(Purchase)/sale of trading securities	(2,627,134,012)	(1,667,643,101)	624,016,451	(2,559,326,732)	(769,548,484)	1,552,010,225
Gain/loss from sale of trading securities, shares, bonds, etc.	(145,295,217)	424,667,114	294,143,771	(109,030,116)	269,088,155	462,448,709
(Purchase)/sale of shares and bonds	(163,140,646)	(1,051,585,514)	(32,630,945)	(53,269,985)	78,259,969	86,205,805
(Purchase) of property and equipment	(115,391,970)	(147,020,784)	(31,917,695)	(122,118,864)	(115,460,640)	(142,133,691)
Investment in subsidiary	-	(499,999,920)	-	-	-	-
Net cash used in investing activities	(3,050,961,844)	(2,941,582,205)	853,611,582	(2,843,745,697)	(537,661,000)	1,958,531,048
Cash flows from investing activities						
Borrowings from other banks, financial institutions and agents	1,417,851,510	735,656,875	(90,901,771)	385,174,185	(1,611,263,186)	3,413,824,889
Paid up capital through issuing right share	-	777,600,000	-	-	-	-
Cash dividend paid	(295,293,600)	-	-	-	(24,358,560)	(455,641,440)
Net Cash flows/(used in) from financing activities	1,122,557,910	1,513,256,875	(90,901,771)	385,174,185	(1,635,621,746)	2,958,183,449
Net increase/(decrease) in cash and cash equivalents	(1,810,487,355)	840,972,391	1,118,593,846	610,246,242	(1,222,948,833)	1,934,350,452

Particulars	Amount in BDT					
	44,834	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Effects of exchange rate changes on cash and cash equivalen	-	-	-	-	-	-
Cash and cash equivalents at beginning of the year	7,148,745,513	6,307,773,122	5,189,179,276	4,578,933,033	5,801,881,864	3,867,531,412
Cash and cash equivalents at end of the year	5,338,258,157	7,148,745,513	6,307,773,122	5,189,179,275	4,578,933,032	5,801,881,865
Cash and cash equivalents at end of the year represents						
Cash in hand (including foreign currencies)	1,279,630,522	1,041,954,491	739,719,284	777,432,737	619,425,293	545,916,638
Balance with Bangladesh Bank and its agent bank (s)	2,482,979,350	2,777,322,735	2,400,394,244	2,393,450,870	1,857,642,946	2,047,275,483
Balance with other banks and financial institutions	1,575,648,285	3,329,468,287	3,167,659,594	2,018,295,669	2,101,864,794	3,208,689,743
	5,338,258,157	7,148,745,513	6,307,773,122	5,189,179,276	4,578,933,033	5,801,881,864

It may be noted here that the statutory audit for the years 2021, 2020 and 2019 had been conducted by Hoda Vasi Chowdhury & Co, Chartered Accountants and 2018 and 2017 had been conducted by ACNABIN, Chartered Accountants.

Place: Dhaka

Dated: 16 January 2023

Sd/-

Ahmed Zaker & Co.

Chartered Accountants

M. Zaved Ali Mridha, FCA

(Senior Partner)

Enrolment No.: 478.

NRB Bank Limited
Auditor's Report under Section-135(I), Para 24 (I), of Part -II of Schedule III to the Companies Act 1994

C. Dividend

The Bank has declared stock dividend for the years ended on 31 December 2021, 2020, 2019, 2018 and 2017 as shown belows.

Particulars	30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Cash Dividend	-	5.00%	-	-	-	-
Stock Dividend	-	-	8.50%	-	8.00%	8.00%

D. The NRB Bank Limited (the "Bank") is a private commercial bank (PCB), incorporated as a public limited company in Bangladesh on 19 March 2013 under the Companies Act, 1994. It started its banking businesses from 04 August 2013 under the license issued by Bangladesh Bank. The Bank has currently 49 branches, 01 Islami Banking Branch, 21 sub branches & 49 ATM booths and NPSB shared ATM booths all over Bangladesh. The Bank had no overseas branches as at 30 September 2022. The registered office of the Bank is located at Uday Sanz, Plot # 2/B, Gulshan South Avenue, Gulshan-1, Dhaka 1212, Bangladesh.

E. No proceeds or part of proceeds of the issue of shares were applied directly or indirectly by the Company in purchase of any other business.

F. The Bank have one subsidiary company namely, NRB Bank Securities PLC. NRB Bank Securities PLC (the company) has been incorporated in Bangladesh on 16 March 2021 as a public limited company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has not commence its business yet.

G. Figures appearing previous year's column have been restated/rearranged, wherever necessary to ensure comparison and better presentation.

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zayed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

Financial spread sheet analysis for the latest audited financial statements (B)(25)(e)
A. Statement of Financial Position:

Particulars	30-Sep-2022		31-Dec-2021	
	Amount in BDT	% of Total Assets	Amount in BDT	% of Total Assets
<u>PROPERTY AND ASSETS</u>				
Cash	3,762,609,872	5.49%	3,819,277,226	6.29%
Cash in hand (including foreign currencies)	1,279,630,522	1.87%	1,041,954,491	1.72%
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2,482,979,350	3.62%	2,777,322,735	4.58%
Balance with other banks and financial institutions	1,575,648,285	2.30%	3,329,468,287	5.49%
In Bangladesh	1,448,564,036	2.11%	3,180,351,652	5.24%
Outside Bangladesh	127,084,249	0.19%	149,116,635	0.25%
Money at call on short notice	205,739,100	0.30%	285,400,000	0.47%
Investments	12,673,006,795	18.49%	10,384,613,338	17.11%
Government	9,872,154,010	14.41%	7,746,901,199	12.77%
Others	2,800,852,785	4.09%	2,637,712,139	4.35%
Loans and advances	47,166,373,211	68.83%	40,243,799,326	66.32%
Loans, cash credit, overdrafts etc.	47,105,535,896	68.74%	40,134,294,168	66.14%
Bills purchased and discounted	60,837,315	0.09%	109,505,158	0.18%
Fixed assets including premises, furniture and fixtures	449,238,457	0.66%	423,670,630	0.70%
Other assets	2,610,370,983	3.81%	2,115,253,151	3.49%
Non - banking assets	80,196,000	0.12%	80,196,000	0.13%
Total assets	68,523,182,703	100.00%	60,681,677,957	100.00%
<u>LIABILITIES AND CAPITAL</u>				
Liabilities				
Borrowings from other banks, financial institutions and agents	5,796,491,528	8.46%	4,378,640,019	7.22%
Deposits and other accounts	49,757,062,310	72.61%	44,296,377,072	73.00%
Current deposits and other accounts	11,438,594,139	16.69%	10,228,913,239	16.86%
Bills payable	1,312,746,382	1.92%	227,554,613	0.37%
Savings bank deposits	5,399,114,534	7.88%	4,748,996,643	7.83%
Fixed deposits	31,606,607,255	46.13%	29,090,912,577	47.94%
Bearer certificates of deposit	-	0.00%	-	0.00%
Other deposits	-	0.00%	-	0.00%
Other liabilities	5,977,041,763	8.72%	5,004,277,066	8.25%
Total liabilities	61,530,595,601	89.80%	53,679,294,157	88.46%
Capital/shareholders' equity				
Paid up capital	5,905,872,000	8.62%	5,905,872,000	9.73%
Statutory reserve	786,381,698	1.15%	786,381,698	1.30%
Other reserve	2,256,625	0.00%	1,516,910	0.00%
Non-controlling (Minority) interest	80	0.00%	80	0.00%
Retained earnings	298,076,699	0.44%	308,613,112	0.51%
Total shareholders' equity	6,992,587,102	10.20%	7,002,383,800	11.54%
Total liabilities and shareholders' equity	68,523,182,703	100.00%	60,681,677,957	100.00%

B. Statement of Profit or Loss and Other Comprehensive Income

Particulars	01 January 2022 to 30 September 2022		01 January 2021 to 30 September 2021	
	Amount in Taka	% of Total Operating Income	Amount in Taka	% of Total Operating Income
Interest income	2,836,700,123	159.27%	2,569,255,700	132.36%
Interest paid on deposits and borrowings etc.	(2,049,822,202)	-115.09%	(1,828,074,342)	-94.18%
Net interest income	786,877,921	44.18%	741,181,359	38.18%
Income from investments	474,339,454	26.63%	875,480,757	45.10%
Commission, exchange and brokerage	500,556,921	28.10%	300,832,555	15.50%
Other operating income	19,266,617	1.08%	23,612,589	1.22%
	994,162,993	55.82%	1,199,925,901	61.82%
Total operating income (A)	1,781,040,914	100.00%	1,941,107,260	100.00%
Salaries and allowances	583,248,027	32.75%	590,382,534	30.41%
Rent, taxes, insurance, electricity etc.	191,955,518	10.78%	200,089,824	10.31%
Legal and professional expenses	856,064	0.05%	4,935,010	0.25%
Postage, stamp, telecommunication etc.	21,353,070	1.20%	22,505,295	1.16%
Stationery, printing, advertisements etc.	22,245,116	1.25%	15,185,415	0.78%
Managing Director's salary and fees	9,150,000	0.51%	9,532,144	0.49%
Directors' fees and other expenses	3,443,728	0.19%	4,024,000	0.21%
Auditors' fees	57,500	0.00%	-	0.00%
Depreciation and repair of bank's assets	124,980,437	7.02%	107,475,164	5.54%
Other expenses	185,234,940	10.40%	145,997,559	7.52%
Total operating expenses (B)	1,142,524,399	64.15%	1,100,126,946	56.68%
Profit before provision (C=A-B)	638,516,515	35.85%	840,980,314	43.32%
Provision for loans and advances				
General provision	41,988,383	2.36%	(51,418,582)	-2.65%
Specific provision	118,083,391	6.63%	545,824,466	28.12%
	160,071,774	8.99%	494,405,884	25.47%
Provision for off-balance sheet items	17,973,406	1.01%	28,040,045	1.44%
Provision for diminution in value of investments	175,771,198	9.87%	49,875,731	2.57%
Other provisions	13,686,125	0.77%	34,441,753	1.77%
Total provision (D)	367,502,503	20.63%	606,763,412	31.26%
Total profit before tax (E=C-D)	271,014,012	15.22%	234,216,903	12.07%
Provision for tax				
Provision for current tax	153,530,499	8.62%	164,328,073	8.47%
Deferred tax expense/(Income)	(167,273,674)	-9.39%	(216,954,525)	-11.18%
Total provision for tax (F)	(13,743,175)	-0.77%	(52,626,452)	-2.71%
Net profit after tax (G=E-F)	284,757,187	15.99%	286,843,355	14.78%

Earnings Per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS	(B)(25)(f)
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Particulars	Note	Figure
Net Profit after Tax	A	284,757,187
No. of shares before IPO	B	590,587,200
Earnings Per Share (EPS)	B/C	0.48

Based on Audited Financial Statement for the period ended September 30, 2022

Note: Since there is no declaration of stock dividend and no dilutive instruments as at the end of 30 September 2022; the total number of shares and weighted average number of shares are the same.

All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share	(B)(25)(g)
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NRBBL has no extra-ordinary income from other than the core operations. It has some interest income which is generated from the statutory FDR maintained with banks on regular basis.

Quarterly or Half yearly EPS should not be annualized while calculating the EPS	(B)(25)(h)
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NRBBL has not annualized its quarterly or half-yearly EPS, the issuer has reported the actual EPS found from the calculation.

Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position	(B)(25)(i)
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NAV without the Revaluation Surplus

Particulars	Note	Amount (BDT)
Paid-up Capital	A	5,905,872,000
Add: Retained Earnings	B	298,076,699
Add: Reserves-		
Statutory Reserve	C	786,381,698
Other Reserve	D	2,256,625
Total Equity	A+B+C+D=E	6,992,587,022
Number of Shares Outstanding	F	590,587,200
Net Asset Value (NAV) per share without revaluation	E/F	11.84

Based on Audited Financial Statement for the period ended September 30, 2022

NAV with the Revaluation Surplus

Since the company has not conducted any revaluation till date, Net Asset Value (NAV) per share with revaluation reserve will be 11.84 Taka.

The Commission may require the issuer to re-audit the audited financial statements, if any deficiency/anomaly is found in the financial statements. In such a case, cost of audit should be borne by the concerned issuer	(B)(25)(j)
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There is no such request received from the commission yet; but NRBBL understand and agree that the commission may require the issuer to re-audit the audited financial statements, if any deficiency or anomaly is found in the financial statements. In that case, NRBBL has no obligation for bearing the cost of such audit.

Statements for the last five years or any shorter period of commercial operation certified by the auditors
(B)(25)(k)

- (i) Statement of long term and short term borrowings including borrowing from related party or connected persons with rate of interest and interest paid/accrued;

CERTIFICATION ON STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS INCLUDING BORROWING FROM RELATED PARTY OR CONNECTED PERSONS WITH RATE OF INTEREST PAID/ACCRUED.

Based on our scrutiny of the relevant financial statements of NRB Bank Limited (the 'Bank') which have been prepared by management and produced to us for review, we certify that based on the disclosure provided in those financial statements, the Bank has taken the following long term and short term borrowings including borrowing from related party or connected persons during the last five years:

						Amount in BDT
Year	Name of Bank/Related party	Nature of Relationship	Type of Loan	Rate of Interest	Balance as on Reporting Date	Interest Paid/Accrued
30-Sep-22	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SME entrepreneurs	0.50%	16,794,167	21,298,989
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Green Banking	5.00%	47,346,940	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for EDF	1.50%	1,068,015,994	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SMEDP-2	2.00%	104,399,822	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for salary incentives for export organization	0%	37,454,996	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Agricultural Sector	2.50% to 3.00%	137,342,860	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Large industry & Service Sector	4.00%	150,595,749	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank	4.00%	130,605,000	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank as ALS	5.50%	1,400,545,000	19,110,840
	Janata Bank Ltd	Lender	Call Borrowing	5.50%	200,000,000	37,617,897
	One Bank Ltd	Lender	Call Borrowing	7.50%	101,695,500	
	Eastern Bank Ltd.	Lender	Call Borrowing	5.50%	400,000,000	
	Bank Al-Falah Ltd.	Lender	Call Borrowing	5.50%	100,000,000	
	NCC Bank Ltd.	Lender	Call Borrowing	7.90%	101,695,500	
	Janata Bank Ltd	Lender	Term Borrowing	7.00%	200,000,000	95,803,373
	Bank Asia Ltd.	Lender	Term Borrowing	7.50%	500,000,000	
	Uttara Bank Ltd.	Lender	Term Borrowing	7.50%	300,000,000	
	Delta Brac Housing Finance	Lender	Term Borrowing	7.75%	800,000,000	
Total:					5,796,491,528	173,831,098

Amount in BDT

Year	Name of Bank/Related party	Nature of Relationship	Type of Loan	Rate of Interest	Balance as on Reporting Date	Interest Paid/Accrued
31-Dec-21	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SME entrepreneurs	0.50%	8,907,222	37,472,877
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Green Banking	5.00%	53,265,307	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for EDF	1.00%	767,566,513	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SMEDP-2	2.00%	134,649,734	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for salary incentives for export organization	0%	104,873,989	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Agricultural Sector	2.50% to 3.00%	214,985,715	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Large industry & Service Sector	4.00%	379,006,539	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SME Stimulus Package	4.00%	155,385,000	
	Uttara Bank Ltd	Lender	Call Borrowing	2.25%	400,000,000	14,830,731
	One Bank Limited	Lender	Call Borrowing	2.25%	150,000,000	
	Eastern Bank Limited	Lender	Call Borrowing	2.10%	110,000,000	
	Bank Asia Ltd.	Lender	Term Borrowing	4.90%	500,000,000	24,759,434
	NCC Bank Ltd.	Lender	Term Borrowing	5.30%	400,000,000	
	Rupali Bank Ltd	Lender	Term Borrowing	5.50%	1,000,000,000	
Total:					4,378,640,019	77,063,042

Amount in BDT

Year	Name of Bank/Related party	Nature of Relationship	Type of Loan	Rate of Interest	Balance as on Reporting Date	Interest Paid/Accrued
31-Dec-20	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SME entrepreneurs	4.00%	10,523,889	32,855,948
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Green Banking	5.00%	65,102,041	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for EDF	0.75%	637,208,296	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SMEDP-2	4.00%	138,204,645	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for salary incentives for export organization	0%	151,692,734	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Agricultural Sector	2.50% to 3.00%	6,700,000	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Large industry & Service Sector	4.00%	133,551,539	
	Sonali Bank Limited	Lender	Call Borrowing	1.00%	100,000,000	29,610,227
	Agrani Bank Limited	Lender	Term Borrowing	2.50%	500,000,000	
	Bank asia Limited	Lender	Term Borrowing	4.00%	300,000,000	
	Uttara Bank Limited	Lender	Term Borrowing	0.80%	800,000,000	
	Mutual Trust Bank Limited	Lender	Term Borrowing	3.00%	200,000,000	
	Rupali Bank Limited	Lender	Term Borrowing	3.25%	600,000,000	
Total:					3,642,983,144	154,900,466

Year	Name of Bank/Related party	Nature of Relationship	Type of Loan	Rate of Interest	Balance as on Reporting Date	Interest Paid/Accrued
31-Dec-19	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SME entrepreneurs	4.00%	85,714	44,757,382
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Green Banking	5.00%	76,938,775	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for EDF	2.42%	788,115,780	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SMEDP-2	4.00%	92,079,645	
	SME Foundation	Lender	Refinancing from SME Foundation for SME entrepreneurs	4.00%	1,965,000	145,300
	Janata Bank Ltd	Lender	Call Borrowing	5.00%	150,000,000	30,608,735
	Sonali Bank Ltd	Lender	Call Borrowing	5.00%	500,000,000	
	Uttara Bank Ltd.	Lender	Call Borrowing	5.00%	450,000,000	
	UCBL	Lender	Call Borrowing	4.50%	354,900,000	
	Eastern Bank Limited	Lender	Call Borrowing	3.00%	169,800,000	
	Bank Asia Ltd.	Lender	Call Borrowing	5.00%	300,000,000	
	Meghna Bank Ltd.	Lender	Call Borrowing	5.00%	150,000,000	
	Uttara Bank Ltd.	Lender	Term Borrowing	8.75%	500,000,000	105,376,289
	Eastern Bank Limited	Lender	Term Borrowing	7.50%	200,000,000	
Total:					3,733,884,914	180,887,705

Amount in BDT

Year	Name of Bank/Related party	Nature of Relationship	Type of Loan	Rate of Interest	Balance as on Reporting Date	Interest Paid/Accrued
31-Dec-18	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SME entrepreneurs	4.00%	214,286	26,447,762
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for Green Banking	5.00%	82,857,142	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for EDF	3.91%	962,108,901	
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SMEDP-2	4.00%	24,200,000	
	SME Foundation	Lender	Refinancing from SME Foundation for SME entrepreneurs	4.00%	4,215,000	278,899
	Janata Bank Ltd.	Lender	Call Borrowing	4.50%	190,000,000	58,606,679
	Sonali Bank Ltd.	Lender	Call Borrowing	4.50%	150,000,000	
	IFIC Bank Ltd.	Lender	Call Borrowing	4.50%	70,000,000	
	Rupali Bank Ltd.	Lender	Term Borrowing	9.75%	400,000,000	188,739,262
	NCC Bank Ltd.	Lender	Term Borrowing	10.00%	200,000,000	
	Eastern Bank Ltd.	Lender	Term Borrowing	3.00%	335,600,000	
	Agrani Bank Ltd.	Lender	Term Borrowing	8.50%	500,000,000	
	Modhumoti Bank Ltd.	Lender	Term Borrowing	7.70%	83,900,000	
Total:					3,003,095,329	274,072,602

Amount in BDT

Year	Name of Bank/Related party	Nature of Relationship	Type of Loan	Rate of Interest	Balance as on Reporting Date	Interest Paid/Accrued
31-Dec-17	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for SME entrepreneurs	4.00%	1,021,429	1,593,914
	Bangladesh Bank	Lender	Refinancing from Bangladesh Bank for EDF	2.50%	915,266,286	
	SME Foundation	Lender	Refinancing from SME Foundation for SME entrepreneurs	4.00%	6,400,000	33,000
	NCC Bank Ltd	Lender	Call Borrowing	4.00%	100,000,000	63,172,660
	Sonali Bank Ltd	Lender	Call Borrowing	4.00%	750,000,000	
	Janata Bank Ltd	Lender	Call Borrowing	4.00%	450,000,000	
	Uttara Bank Ltd.	Lender	Call Borrowing	4.00%	41,350,000	
	Uttara Bank Ltd.	Lender	Term Borrowing	8.00%	200,000,000	85,757,423
	Bank Asia Ltd	Lender	Term Borrowing	8.50%	250,000,000	
	Agrani Bank Ltd.	Lender	Term Borrowing	8.50%	800,000,000	
	Rupali Bank Ltd	Lender	Term Borrowing	7.25%	750,000,000	
	UCBL	Lender	Term Borrowing	7.50%	350,000,000	
Total:					4,614,037,715	150,556,997

Place: Dhaka
Dated: 16 January 2023

Sd/_
Ahmed Zaker & Co.
Chartered Accountants
M. Zayed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

- (ii) Statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral/other security, re-payment schedule and status;

CERTIFICATION ON STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS ON WHICH CHARGE HAVE BEEN CREATED AGAINST THOSE LOANS WITH NAMES OF LENDERS, PURPOSE, SANCTIONED AMOUNT, RATE OF INTEREST, PRIMARY SECURITY, COLLATERAL/OTHER SECURITY, REPAYMENT SCHEDULE AND STATUS OF NRB BANK LIMITED.

Based on our examination of the Auditors' Report along with the audited Financial Statements of NRB Bank Limited (the "Bank"), we certify that Bank has taken secured loan which was disclosed in the financial statements from 1st January 2017 to 30 September 2022 are as follows:

For the period ended 30 September 2022

Sl. No.	Types of secured loan	Taka
1	Refinance from Bangladesh Bank	3,093,100,528

Break up

Sl. No.	Type of Funding	Nature of Borrowing	Balance
1	SME entrepreneurs	Refinance	16,794,167
2	Green Banking	Refinance	47,346,940
3	Export Development Fund (EDF)	Refinance	1,068,015,994
4	Small and Medium Sized Enterprise Development Project (SMEDP-2)	Refinance	104,399,822
5	Salary incentives for export oriented organizations	Refinance	37,454,996
6	Agricultural Sector	Refinance	137,342,860
7	Large industry & Service Sector	Refinance	150,595,749
8	SME Stimulus Package	Refinance	130,605,000
9	Assured Liquidity Support (ALS)	Liquidity Support	1,400,545,000

For the period ended 31 December 2021

Sl. No.	Types of secured loan	Taka
1	Refinance from Bangladesh Bank	1,818,640,019

Break up

Sl. No.	Type of Funding	Nature of Borrowing	Balance
1	SME entrepreneurs	Refinance	8,907,222
2	Green Banking	Refinance	53,265,307
3	Export Development Fund (EDF)	Refinance	767,566,513
4	Small and Medium Sized Enterprise Development Project (SMEDP-2)	Refinance	134,649,734
5	Salary incentives for export oriented organizations	Refinance	104,873,989
6	Agricultural Sector	Refinance	214,985,715
7	Large industry & Service Sector	Refinance	379,006,539
8	SME Stimulus Package	Refinance	155,385,000

For the period ended 31 December 2020

Sl. No.	Types of secured loan	Taka
1	Refinance from Bangladesh Bank	1,142,983,144

Break up

Sl. No.	Type of Funding	Nature of Borrowing	Balance
1	SME entrepreneurs	Refinance	10,523,889
2	Green Banking	Refinance	65,102,041
3	Export Development Fund (EDF)	Refinance	637,208,296
4	Small and Medium Sized Enterprise Development Project (SMEDP-2)	Refinance	138,204,645
5	Salary incentives for export oriented organizations	Refinance	151,692,734
6	Agricultural Sector	Refinance	6,700,000
7	Large industry & Service Sector	Refinance	133,551,539

For the period ended 31 December 2019

Sl. No.	Types of secured loan	Taka
1	Refinance from Bangladesh Bank & SME Foundation	959,184,914

Break up

Sl. No.	Type of Funding	Nature of Borrowing	Balance
1	SME entrepreneurs	Refinance	2,050,714
2	Green Banking	Refinance	76,938,775
3	Export Development Fund (EDF)	Refinance	788,115,780
4	Small and Medium Sized Enterprise Development Project (SMEDP-2)	Refinance	92,079,645

For the period ended 31 December 2018

Sl. No.	Types of secured loan	Taka
1	Refinance from Bangladesh Bank & SME Foundation	1,073,595,329

Break up

Sl. No.	Type of Funding	Nature of Borrowing	Balance
1	SME entrepreneurs	Refinance	4,429,286
2	Green Banking	Refinance	82,857,142
3	Export Development Fund (EDF)	Refinance	962,108,901
4	Small and Medium Sized Enterprise Development Project (SMEDP-2)	Refinance	24,200,000

For the period ended 31 December 2017

Sl. No.	Types of secured loan	Taka
1	Refinance from Bangladesh Bank & SME Foundation	922,687,715

Break up

Sl. No.	Type of Funding	Nature of Borrowing	Balance
1	SME entrepreneurs	Refinance	7,421,429
2	Export Development Fund (EDF)	Refinance	915,266,286

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabeed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

(iii) Statement of unsecured loans with terms & conditions;

CERTIFICATE ON STATEMENT OF UNSECURED LOANS WITH TERMS AND CONDITIONS.

Based on our examination of the Auditors' Report along with the audited Financial Statements of NRB Bank Limited (the 'Bank') we certify that the Bank has taken unsecured loan which disclosed was disclosed in the financial statements for the period from 1st January 2017 to 30 September 2022 are as follows.

For the period ended 30 September 2022

Sl. No.	Types of unsecured loan	Taka
1	Borrowing from other banks & FIs	2,703,391,000

Break up

Sl. No.	Name of the Institution	Nature of Borrowing	Balance
1	Janata Bank Ltd	Call Borrowing	200,000,000
2	One Bank Ltd	Call Borrowing	101,695,500
3	Eastern Bank Ltd.	Call Borrowing	400,000,000
4	Bank Al-Falah Ltd.	Call Borrowing	100,000,000
5	NCC Bank Ltd.	Call Borrowing	101,695,500
6	Janata Bank Ltd	Term Borrowing	200,000,000
7	Bank Asia Ltd.	Term Borrowing	500,000,000
8	Uttara Bank Ltd.	Term Borrowing	300,000,000
9	Delta Brac Housing Finance Corporation Ltd.	Term Borrowing	800,000,000

For the period ended 31 December 2021

Sl. No.	Types of unsecured loan	Taka
1	Borrowing from other banks & FIs	2,560,000,000

Break up

Sl. No.	Name of the Institution	Nature of Borrowing	Balance
1	Uttara Bank Ltd	Call Borrowing	400,000,000
2	One Bank Limited	Call Borrowing	150,000,000
3	Eastern Bank Limited	Call Borrowing	110,000,000
4	Bank Asia Ltd.	Term Borrowing	500,000,000
5	NCC Bank Ltd.	Term Borrowing	400,000,000
6	Rupali Bank Ltd	Term Borrowing	1,000,000,000

For the period ended 31 December 2020

Sl. No.	Types of unsecured loan	Taka
1	Borrowing from other banks & FIs	2,500,000,000

Break up

Sl. No.	Name of the Institution	Nature of Borrowing	Balance
1	Sonali Bank Limited	Call Borrowing	100,000,000
2	Agrani Bank Limited	Term Borrowing	500,000,000
3	Bank asia Limited	Term Borrowing	300,000,000
4	Uttara Bank Limited	Term Borrowing	800,000,000
5	Mutual Trust Bank Limited	Term Borrowing	200,000,000
6	Rupali Bank Limited	Term Borrowing	600,000,000

For the period ended 31 December 2019

Sl. No.	Types of unsecured loan	Taka
1	Borrowing from other banks & FIs	2,774,700,000

Break up

Sl. No.	Name of the Institution	Nature of Borrowing	Balance
1	Janata Bank Ltd	Call Borrowing	150,000,000
2	Sonali Bank Ltd	Call Borrowing	500,000,000
3	Uttara Bank Ltd.	Call Borrowing	450,000,000
4	UCBL	Call Borrowing	354,900,000
5	Eastern Bank Limited	Call Borrowing	169,800,000
6	Bank Asia Ltd.	Call Borrowing	300,000,000
7	Meghna Bank Ltd.	Call Borrowing	150,000,000
8	Uttara Bank Ltd.	Term Borrowing	500,000,000
9	Eastern Bank Limited	Term Borrowing	200,000,000

For the period ended 31 December 2018

Sl. No.	Types of unsecured loan	Taka
1	Borrowing from other banks & FIs	1,929,500,000

Break up

Sl. No.	Name of the Institution	Nature of Borrowing	Balance
1	Janata Bank Ltd.	Call Borrowing	190,000,000
2	Sonali Bank Ltd.	Call Borrowing	150,000,000
3	IFIC Bank Ltd.	Call Borrowing	70,000,000
4	Rupali Bank Ltd.	Term Borrowing	400,000,000
5	NCC Bank Ltd.	Term Borrowing	200,000,000
6	Eastern Bank Ltd.	Term Borrowing	335,600,000
7	Agrani Bank Ltd.	Term Borrowing	500,000,000
8	Modhumoti Bank Ltd.	Term Borrowing	83,900,000

For the period ended 31 December 2017

Sl. No.	Types of unsecured loan	Taka
1	Borrowing from other banks & FIs	3,691,350,000

Break up

Sl. No.	Name of the Institution	Nature of Borrowing	Balance
1	NCC Bank Ltd	Call Borrowing	100,000,000
2	Sonali Bank Ltd	Call Borrowing	750,000,000
3	Janata Bank Ltd	Call Borrowing	450,000,000
4	Uttara Bank Ltd.	Call Borrowing	241,350,000
5	Bank Asia Ltd	Term Borrowing	250,000,000
6	Agrani Bank Ltd.	Term Borrowing	800,000,000
7	Rupali Bank Ltd	Term Borrowing	750,000,000
8	UCBL	Term Borrowing	350,000,000

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zayed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

- (iv) Statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store & spares parts, inventory of trading goods etc;

**CERTIFICATION ON STATEMENT OF INVENTORIES OF RAW MATERIAL,
MATERIAL, STOCK-IN PROCESS AND FINISHED GOODS, CONSUMABLE ITEMS,
STORE & PARTS, INVENTORY OF TRADING GOODS ETC.**

Based on our scrutiny of the relevant financial statements of the NRB Bank Limited (the 'Bank'), we certify that the Bank is treated as service sector deal with principal activities of providing Loans and Advances to the prospective clients by mobilizing deposit resulting spread is the outcome for the company rather than converting raw material to the finished goods. Therefore, Bank did not hold any inventories of raw material, packing material, stock-in process and finished goods, consumable items, store & spare parts, inventory of trading goods etc.

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

- (v) Statement of trade receivables showing receivable from related party and connected persons;

**CERTIFICATION ON STATEMENT OF TRADE RECEIVABLES SHOWING
RECEIVABLE FROM RELATED PARTY AND CONNECTED PERSONS OF NRB BANK
LIMITED.**

Based on our scrutiny of the relevant financial statements of the NRB Bank limited (the 'Bank'), we certify that the Bank has no trade receivables for the years ended 31 December 2017, 2018, 2019, 2020, 2021 and for the three months period ended 30 September 2022 from Related Party and connected persons.

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

(vi) Statement of any loan given by the issuer including loans to related party or connected persons with rate of interest and interest realized/accrued;

CERTIFICATE ON STATEMENT OF ANY LOAN GIVEN BY THE ISSUER INCLUDING LOANS TO RELATED PARTY OR CONNECTED PERSONS WITH RATE OF INTEREST AND INTEREST REALIZED OR ACCRUED.

Based on our scrutiny of the relevant financial statements of NRB Bank Limited (the 'Bank'), we certify that as per the disclosure provided in those financial statements, the Bank had given (Dr.)/taken (Cr.) loan to/from following persons/institutions including related party or connected persons during the last five years:

For 31 December 2018

Amount in BDT							
Name of Borrower	Relationship	Nature of Transactions	Debit / Credit	Amount lend	Outstanding Amount	Rate of Interest	Interest Realized/ Accrued
Shawrma King Proprietor: Mr. Monir H. Farazy	Brother of Director Mr. Mohammad Idrish Farazy	Term Loan, OD	Debit	30,000,000	28,407,336	12.50%	2,907,482
N/A	Engr. Abu Taher Mohammed Amanullah	SOD (Secured OD)	Debit	426,562,500	419,930,293	12.00%	15,664,423

For 31 December 2017

Amount in BDT							
Name of Borrower	Relationship	Nature of Transactions	Debit / Credit	Amount lend	Outstanding Amount	Rate of Interest	Interest Realized/ Accrued
Shawrma King Proprietor: Mr. Monir H. Farazy	Brother of Director Mr. Mohammad Idrish Farazy	Term Loan, OD	Debit	20,000,000	21,717,672	11.00%	2,183,240

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zayed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

- (vii) Statement of other income showing interest income, dividend income, discount received, other non-operating income;

CERTIFICATE ON STATEMENT OF OTHER INCOME SHOWING INTEREST INCOME, DIVIDEND INCOME, DISCOUNT RECEIVED AND OTHER NON-OPERATING INCOME OF NRB BANK LIMITED.

Based on our scrutiny of the relevant financial statements of NRB Bank Limited (the "Bank"), we certify that as per the disclosure provided in those financial statements, the Bank had the following other income during the last five years:

Amount in BDT

Particulars	30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Rebate on nostro account	5,626,268	6,919,456	7,155,878	5,473,439	5,303,533	4,497,190
Swift charge recovered	4,813,097	5,955,831	4,518,000	5,199,198	3,359,366	1,966,376
Postage/telex charge recovered	1,637,017	1,175,565	1,489,497	1,220,257	946,175	1,168,907
Non operating income	7,190,235	15,805,217	28,761,458	8,965,185	4,471,919	5,167,733
Gain from sale of fixed assets	-	-	4,572,226	-	-	-
Other Income - PF Forfeiture	-	5,000,000	14,981,382	-	-	-
Total:	19,266,617	34,856,069	61,478,441	20,858,079	14,080,992	12,800,206

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zayed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

(viii) Statement of turnover showing separately in cash and through banking channel;

**CERTIFICATION ON STATEMENT OF TURNOVER SHOWING SEPARATELY IN
CASH AND THROUGH BANKING CHANNEL OF NRB BANK LIMITED.**

After due verification, we certify that NRB Bank Limited (the 'Bank') itself is engaged in providing banking service, so all proceed of interest and fee base income channeled through banking system.

Place: Dhaka

Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

(ix) Statement of related party transaction;

CERTIFICATE ON CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS.

Based on our scrutiny of the financial statements and other relevant records of NRB Bank Limited (the 'Bank') which have been prepared by management of the Bank and produced to us for our review, and on the basis of representation from management, we certify that the Bank has entered into the following transactions during the last five years with person who falls into certain category as listed below:

- (i) Any director or sponsor or executive officer of the issuer;
- (ii) Any person holding 5% or more of the outstanding shares of the issuer;
- (iii) Any related party or connected person of any of the above persons;

Related party transactions during the period ended 30 September 2022 were as follows:

A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made upto 30 Sep 2022
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	2,713,770

Related party transactions during the year ended 31 December 2021 were as follows:

A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made in 2021
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	3,571,155
Advance Zaman Centre	Mr. M. Badiuzzaman	Rental payment for NRBBL Ghonapar Br, Gopalgonj.	497,700
Ocean Auto	Mr. Tateyama kabir	Prado Jeep purchase for Honorable Chairman	4,500,000
Ocean Auto	Mr. Tateyama kabir	Lease rental payment of vehicle	1,500,000

Related party transactions during the year ended 31 December 2020 were as follows:

A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made in 2020
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	3,423,030
Advance Zaman Centre	Mr. M. Badiuzzaman	Rental payment for NRBBL Ghonapar Br, Gopalgonj.	397,950
Ocean Auto	Mr. Tateyama kabir	Ambulance purchase for Chattogram City Corporation as a part of CSR activity	1,850,000
Ocean Auto	Mr. Tateyama kabir	Lease rental payment of vehicle	3,600,000

Related party transactions during the year ended 31 December 2019 were as follows:

A) Funded & Non-funded facilities: Nil

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made in 2019
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	2,990,400
Advance Zaman Centre	Mr. M. Badiuzzaman	Rental payment for NRBBL Ghonapar Br, Gopalganj.	378,000
Ocean Auto	Mr. Tateyama kabir	Lease rental payment of vehicle	3,600,000

Related party transactions during the year ended 31 December 2018 were as follows:

A) Funded & Non-funded facilities:

(Amount in BDT)

Name of the Organisation	Representing Directors of NRBBL	Nature of Interest of the Director with the Organisation/ Individual	Nature of Facility	Sanctioned Amount	Outstanding as at 31 December 2018
Shawrma King Proprietor: Mr. Monir H. Farazy	Mr. Mohammad Idrish Farazy Brother of Director	Guarantor	Term Loan, OD	30,000,000	28,407,336
N/A	Engr. Abu Taher Mohammed Amanullah	N/A	SOD (Secured OD)	426,562,500	419,930,293

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made in 2018
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	2,990,400
KRC Centre	Mr. Khalilur Rahman Chowdhury	Rental payment for NRBBL Hotapara Br, Gazipur.	355,572
Advance Zaman Centre	Mr. M. Badiuzzaman	Rental payment for NRBBL Ghonapar Br, Gopalganj.	472,500
Ocean Auto	Mr. Tateyama kabir	Lease rental payment of vehicle	1,599,996

Related party transactions during the year ended 31 December 2017 were as follows:
A) Funded & Non-funded facilities:

(Amount in BDT)

Name of the Organisation	Representing Directors of NRBBL	Nature of Interest of the Director with the Organisation/ Individual	Nature of Facility	Sanctioned Amount	Outstanding as at 31 December 2017
Shawrma King Proprietor: Mr. Monir H. Farazy	Mr. Mohammad Idrish Farazy Brother of Director	Guarantor	OD	20,000,000	21,717,672

B) Transactions relating to procurement, service & rent:

(Amount in BDT)

Name of the Company/ Person	Related Directors of NRBBL	Nature of Transactions	Amount of Transaction made in 2017
Manru Shopping City	Mr. Iqbal Ahmed OBE DBA	Rental payment for NRBBL Sylhet Main Br, Sylhet.	3,319,095
KRC Centre	Mr. Khalilur Rahman Chowdhury	Rental payment for NRBBL Hotapara Br, Gazipur.	331,460
Advance Zaman Centre	Mr. M. Badiuzzaman	Rental payment for NRBBL Ghonapar Br, Gopalganj.	2,520,000
Al Haramain Perfumes (PVT.) Ltd.	Mr. Mohammed Mahtabur Rahman	Payment for purchasing perfumes	335,696
Ocean Auto	Mr. Tateyama kabir	Lease rental payment of vehicle	1,599,996

Sd/-

Ahmed Zaker& Co.
Chartered Accountants

M. Zabed Ali Mridha, FCA

(Senior Partner)

Enrolment No.: 478.

Place: Dhaka

Dated: 16 January 2023

(x) Reconciliation of business income shown in tax return with net income shown in audited financial statements;

CERTIFICATION REGARDING RECONCILIATION OF BUSINESS INCOME SHOWN IN TAX RETURN WITH NET INCOME SHOWN IN AUDITED FINANCIAL STATEMENTS OF THE NRB BANK LIMITED FOR LAST FIVE YEARS.

Based on our review of the audited financial statements and related income tax return of NRB Bank Limited (the 'Bank') which have been prepared by management of the Bank and produced to us, we certify that the following reconciliation of business income as shown in income tax return to net income (profit) as shown in audited financial statements of the Bank during the last five years have been extracted from those documents:

Amount in BDT

Particulars	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Net Income before tax as per audited financial statements	629,370,643	949,727,028	(93,705,448)	656,552,356	719,317,470
Add : Total Provision	377,373,359	(229,439,861)	917,765,860	224,065,700	91,110,581
	1,006,744,001	720,287,167	824,060,412	880,618,056	810,428,051
Add : Accounting Depreciation	108,288,901	95,896,015	113,880,796	113,619,642	79,642,610
Add : Inadmissible expenses	17,168,306	24,438,608	45,405,701	43,745,212	23,951,683
	1,132,201,208	840,621,791	983,346,909	1,037,982,910	914,022,344
Less : Tax Depreciation	92,712,234	81,788,329	103,846,601	124,174,482	71,006,467
Less : "0% rate" & lesser rate tax income	305,114,046	365,272,014	4,348,103	365,919,957	456,518,949
Less : Admissible expenses	6,630,897	4,296,955	8,421,226	8,896,700	3,162,103
Income from business or profession	727,744,031	389,264,493	866,730,979	538,991,771	383,334,825
Total income shown in income tax return	727,744,031	389,264,493	866,730,979	538,991,771	383,334,825

Income tax returns for the year 2022 not yet due for submission.

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabeed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

- (xi) Confirmation that all receipts and payments of the issuer above Tk.5,00,000/- (five lac) were made through banking channel;

CERTIFICATE ON CONFIRMATION THAT ALL RECEIPTS AND PAYMENTS OF THE ISSUER ABOVE TK. 5,00,000/- (FIVE LAC) WERE MADE THROUGH BANKING CHANNEL.

Based on the Audited Financial Statements along with documents, accounting books and records and information of NRB Bank Limited, we conclude that all transactions of the Bank itself above Taka 500,000 either receipts or payments; other than deposits and loan account, were made through banking channel during the period from 01 January 2017 to 30 September 2022.

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

- (xii) Confirmation that Bank Statements of the issuer are in conformity with its books of accounts;

CERTIFICATE ON CONFIRMATION THAT ALL BANK STATEMENTS OF THE ISSUER ARE IN CONFORMITY WITH ITS BOOKS OF ACCOUNTS.

Based on our examination of Bank statements and related books of account (including financial statements, Bank reconciliation) of NRB Bank Limited (the 'Bank'), we certify that bank balances of the Bank as disclosed in books of account (financial statements) conforms with the related bank statements as produced to us by management. Management has also prepared the summary of the Bank's bank accounts 31 December 2017 to 31 December 2021 and in its latest financial statements as at 30 September 2022 duly reconciled to related bank statements.

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zabed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

(xiii) Statement of payment status of TAX, VAT, and other taxes/duties;

CERTIFICATION ON STATUS OF PAYMENT OF TAX, VAT AND OTHERS TAXES / DUTIES OF NRB BANK LIMITED.

Based on our scrutiny of related income tax returns, value added tax returns and statement of import of NRB Bank Limited (the 'Bank') as prepared by and presented to us by the Bank's management, we certify that the Bank has disclosed following amount of income tax, value added tax and other taxes/duties payment in those returns / statements for the last five years.

Amount in BDT

Particulars	30-Sep-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Income Tax	148,910,959	240,876,197	203,654,449	326,682,688	178,865,609	95,067,675
VAT	79,526,313	103,256,778	90,264,414	99,333,448	89,090,158	67,847,060
Excise Duty, Other Taxes	-	85,703,993	74,541,800	40,831,904	27,200,950	27,037,010
Total:	228,437,272	429,836,968	368,460,663	466,848,040	295,156,717	189,951,745

Place: Dhaka
Dated: 16 January 2023

Sd/-
Ahmed Zaker & Co.
Chartered Accountants
M. Zayed Ali Mridha, FCA
(Senior Partner)
Enrolment No.: 478.

SECTION (XXVII)
(B)(26)

CREDIT RATING REPORT

CREDIT RATING REPORT On NRB BANK LIMITED

REPORT: RR/54520/22

This is a credit rating report as per the provisions of the Credit Rating Companies Rules 1996. CRISL long-term rating is valid for only one year and short term rating for six months from the date of rating. After the above periods, these ratings will not carry any validity unless the bank goes for rating surveillance.

CRISL followed Bank/FI Rating Methodology published in CRISL website www.crislbd.com

Address:

CRISL
Nakshi Homes
(4th & 5th Floor)
6/1A, Segunbagicha,
Dhaka-1000
Tel: 9530991-4
Fax: 88-02-9530995
Email:
crisldhk@crislbd.com

Rating Contact:

Tanzirul Islam
tanzir@crislbd.com

Analysts:

Md. Shahedul Islam
shahedul@crislbd.com

Md. Nurul Mamun
mamun@crislbd.com

Surveillance Rating

Long Term: A+
Short Term: ST-2

Outlook: Stable

Rating Based on
Financials of 31st
December, 2021

NRB BANK LIMITED

CHAIRMAN

Mohammed Mahtabur
Rahman

MANAGING DIRECTOR

Mamoon Mahmood Shah

TOTAL ASSETS

Tk. 61,140.27 million

TOTAL EQUITY

Tk. 7,002.48 million

**TOTAL LOANS AND
ADVANCES**

Tk. 40,243.80 million

Date of Rating: June 30, 2022	Valid up to: June 29, 2023	
	Long Term	Short Term
Surveillance Rating	A+	ST-2
Outlook	Stable	

1.0 RATING RATIONALE

CRISL has assigned the Long Term Rating of 'A+' (pronounced as single A plus) and the Short Term Rating of 'ST-2' to NRB Bank Limited (NRBBL). This has been arrived at by an in-depth analysis of the operational and financial performance of the bank along with all its relevant quantitative and qualitative factors. The basis of its evaluation was financials of the bank up to December 31, 2021, 1Q of 2022 and other prevailing factors up to the date of rating. The above ratings have been assigned after due consideration of NRB Bank's position in the areas of financial performance, asset quality, capital adequacy, liquidity, risk management practice, portfolio management, compliance, governance practice, robustness of IT infrastructure & IT risk management, HR development practice and above all NRB Bank's strategy to address future contingency.

CRISL assigned the above ratings in consideration of its fundamentals such as its stable financial and operational performance, average liquidity, compliance of capital adequacy being in line with Bangladesh Bank circular, improving IT infrastructure and branch network etc. CRISL however, observed few limitations which include dominance of moderate asset quality, high cost of deposit in funding mix, low recovery performance, etc. However, these factors are not expected to have any significant impact on NRB Bank during the rating validity period.

Overall financial performance of NRBBL has been stable in 2021. The earnings per share (EPS) of the Bank decreased to Tk. 0.72 in YE2021 from Tk. 1.15 at YE2020. Out of total operating income in 2021, NRBBL has 41.77% from net interest income (40.78% in YE2020), 39.28% from investment income (40.79% in YE2020), 17.63% from commission, exchange & brokerage income (15.91% in YE2020) and rest 1.32% from other operating income (2.52% in YE2020). After accommodating the increase in expenditure, the net profit after tax stood at Tk. 427.89 million in YE2021 against Tk. 680.57 million in YE2020.

The overall liquidity of NRBBL with all its indicators has been found average during 2021. The loans and advance to deposit ratio stood at 89.92% as on December 31, 2021 against 92.87% as on December 31, 2020. The Liquidity Coverage Ratio of the Bank stood at 131.44% on December 31, 2021, which was found to be satisfactory considering regulatory standard.

Overall Capital to Risk Weighted Asset Ratio (CRAR) of the Bank stood at 18.23% which is in line with the requirement under risk based capital adequacy framework. CRISL found that the Capital to Risk Weighted Asset Ratio (CRAR) stood at 17.36% (Solo) in March 31, 2022.

Bank rated in this category is adjudged to offer adequate safety for timely repayment of financial obligations. This level of rating indicates a corporate entity with an adequate credit profile. Risk factors are more variable and greater in periods of economic stress than those rated in the higher categories.

CRISL also views the bank with "Stable Outlook" for its performance being in line with the pace of industry.

CREDIT RATING REPORT On NRB BANK LIMITED

2.0 CORPORATE PROFILE

2.1 Genesis

NRB Bank Limited (NRBBL) is a fourth-generation bank in Bangladesh that commenced banking operations on 04 August, 2013, under the Banking Companies Act, 1991 with a vision to be the leading dedicated financial institution for Non-Resident Bangladeshis (NRBs) to invest in Bangladesh and for Bangladeshi individuals and corporates to access international markets. Founder and First Chairman of NRB Bank Limited Mr. Iqbal Ahmed OBE DBA, brought together 46 NRB (non-resident Bangladeshi) entrepreneur investors from all over the world to invest in Bangladesh. NRB Bank became a pioneer in fulfilling that need by innovating the Migrants' Sponsored Banking (MSB), a newly invented banking structure. The concept of this structure was birthed to reduce dependency on international financial institutions in the long term. Since its inception, NRB Bank Limited has acquired a commendable reputation for providing sincere personalized service to its customers in a technology-based environment. The Bank has set up a new standard in financing in the Industrial, Trade, and Foreign exchange business. Its various deposit & credit products have also attracted the clients-both corporate and individuals who feel comfort in doing business with the Bank.

The Bank has been sponsored by different business Groups having exposure in trading, manufacturing, and services covering various economic sectors. NRBBL's services include Corporate Banking, SME Banking, Retail Banking, and Internet Banking, etc. Moreover, the Bank started the Islami Banking operation in 2021 aimed at further diversifying its business portfolio. The Bank has increased its service coverage over the years, through the setting up of new branches, SME branches/Krishi branches, and ATM booths in different strategically important areas of the country. The Bank has been operating its business throughout the country with a network of 50 branches along with 1 Islami Branch, 11 sub-branches and 1012 human resource base. The Bank has 48 ATMs booths in operation at various locations in the country in YE2021. The authorized and the paid-up capital of the Bank stood at Tk. 10,000.00 million and TK. 5,905.87 million respectively as on December 31, 2021. Mr. Mohammad Mahtabur Rahman is the Chairman of the Board while Mr. Mamoon Mahmood Shah is leading the management team as Managing Director & CEO. The Corporate head office of the Bank is located at Uday Sanz, 2/B Gulshan South Avenue, Gulshan-1, Dhaka-1212, Bangladesh.

2.2 Ownership Pattern

Diversified Ownership

The ownership pattern of NRBBL is diversified among Sponsors, Directors, and the General Public. The bank has injected further capital by issuing bonus shares (46,267,200 numbers of ordinary shares) and right shares (77,760,000 numbers of ordinary shares) to existing shareholders during 2021. Bank has a total of 590.59 million ordinary shares of Tk. 10.00 each owned by 66 shareholders (previously there were 61 shareholders) as on December 31, 2021. Out of total outstanding shares; the sponsors held 37.78% of the total shares (29.59% as on December 2020) followed by Directors 47.05% (49.45% as on December 2020), and General Shareholders 15.17% (20.96% as on December 2020) as on December 31, 2021. Moreover, from further analysis, it has been found that 66 shareholders are holding 100% of total shares in the range of more than 1,000,000 indicating concentrated ownership status among few shareholders.

2.3 Operational Network

4 New Branches Added

NRBBL has been operating with 50 branches, including 3 new branches added to the network during YE2021 and 1 new branch added to the network during 2022. Out of these branches, the Bank has 24 branches in rural areas to provide banking facilities to rural people and 26 branches in urban areas for maintaining rural-urban ratio. The Bank introduced cluster management for effective supervision of the branches and to strengthen the compliance, transparency, and accountability of the branches.

2.4 Business Profile

NRBBL has been offering a wide range of conventional deposit and lending products along with fund management products and other special services. As a fourth generation bank (newly starter and comparatively lower portfolio based) NRBBL is mainly focus to increase the deposit base (whatever the cost of deposit) and corporate, SME, as well as consumer

CREDIT RATING REPORT On NRB BANK LIMITED

financing products in lending portfolios. NRBBL provides a full range of financial services to individuals, small and medium-sized companies, entrepreneurs, and corporate bodies. The Bank designed all deposits, investment products, and services and formulated policy guidelines and working procedures as per Bangladesh Bank guidelines.

2.4.1 NRB Bank Securities PLC

NRB Bank Securities PLC is a fully owned subsidiary of NRBBL. It was incorporated on March 16, 2021 as a public limited company under the Companies Act 1994. The company applied to Bangladesh Securities & Exchange Commission for its license to carry out the operation but has yet to get any clearance. The company did not formally start its operation.

2.4.2 Islami Banking Unit

NRBBL got permission for Islami Banking Business on September 7, 2021 and started its first Islami Banking Branch on September 9, 2021. The bank is intended to expand operations all over the country in the spirit of Islami Shariah.

2.5 Market Position

The bank has been maintaining a stable position in terms of market share during YE2021 with regard to both deposits and Investment/loans among Private Commercial Banks (PCBs). The banking industry of Bangladesh has a deposit of TK. 15,124.72 billion (excluding inter-bank and Government deposits) and loans and advances of TK.12,481.86 billion as on 31st December, 2021. This portfolio has been shared by 61 scheduled banks consisting of 06 State-Owned Commercial Banks, 03 specialized banks, 09 foreign banks, and 43 Private Commercial Banks including 10 Islamic banks. The total deposit base of NRBBL stood at TK. 44.75 billion and TK. 41.83 billion in YE2021 and YE2020 respectively. Total loans and advances stood at TK. 40.24 billion and TK. 38.85 billion respectively during the same period. Based on the above, NRBBL held 0.29% of the total market share of deposits and 0.32% of the total market share of loans and advances as on 31st December, 2021 against 0.30% and 0.35% in the previous year respectively. The growth rate of deposits of NRBBL was 6.99% against the industry growth rate was 9.67% and the growth rate of loans and advances was 3.59% against the industry growth rate of 11.17% in YE2021. The above scenario reveals that the bank's credit growth is lower compared to the deposit growth.

NRBBL is mostly focus on import business rather than export business and maintain a stable growth in remittance. Bank's import business carries a hefty growth (58.04%) which stood at USD 91.54 million in YE2021 compared to USD 57.92 million in YE2020. The export business stood at USD 32.19 million in YE2021 against USD 22.52 million in YE2020 showing a growth of 42.94%. Bank's inward remittance decreased to USD 4.19 million in YE2021 which was USD 5.26 million in YE2020.

3.0 INDUSTRY ANALYSIS

3.1 Economy Projection

The overall performance of banking sector in Bangladesh showed mixed trend in 2021 and is passing through a tough time to control increasing NPL and manage capital adequacy. Tough COVID 19 situation improved significantly due to high rate of massive vaccination and lower infection, the increasing food & non-food inflation in local economy, rising oil & other essential commodities price hike in international market amid ongoing war between Russia & Ukraine posed a fresh threat to both local and international economy. Despite many hurdles and shortcomings Bangladesh's gross domestic product (GDP) grew 6.94 per cent in the fiscal year 2021. The World Bank (WB) said in its recent released of Global Economic Prospects projected that Bangladesh's economy is expected to grow 6.9 per cent in fiscal year 2022-23 thanks to strong export growth and a rebound in domestic demand. World Bank observed that strong export growth, supported by returning readymade garment demand from abroad, and a rebound in domestic demand with improving labor income and remittance inflows supported the recovery in Bangladesh Economy.

The multilateral lender forecasted that gross domestic product (GDP) would expand 6.4 per cent in the current fiscal year of 2021-22, up 1.3 percentage points from its June

CREDIT RATING REPORT On NRB BANK LIMITED

projection of 5.1 per cent for the fiscal. Apart from many internal and external problems, impact of COVID 19 and ongoing war between Russia & Ukraine added fuel to the above situation. The Bangladesh Bank has been forced to act and issued a large number of circulars recently to combat the situation arising from liquidity, stressed assets, over borrowing by the government etc. to tackle the financial impact of COVID -19.

After the global growth contraction for 2020 at -3.4 percent, the global economy growth was estimated at 5.5 percent in 2021 and is projected to grow at 4.1 percent in 2022 as per World Bank Report. The strength of the recovery is projected to vary significantly across countries, depending on access to medical interventions, effectiveness of policy support, exposure to cross-country spillovers, and structural characteristics entering the crisis.

3.2 Sector at year-end 2021

Though major key indicators registered slight improvement year on year basis (mainly due to flexibility & relaxation in loan classification and rescheduling at nominal down payment with extended tenure) overall banking sector's health was at stake. Huge classified loan and stressed assets continue to become the major source of concern. Though central bank has taken a number of steps and policy measures to curb the situation, people's confidence -that has been eroded to a great extent due to liquidation process of one listed leasing company and another near to die listed leasing company- are yet to be restored. Surplus Liquidity was there in the banking system all the year round.

Highly Regulated
Industry

In order to ease the doing business in the Bangladesh with an objective to boost country's overall economy and to keep the GDP growth momentum 6.94% in FY 2020-21 central bank has taken a number of steps. Fixing the lending rate at 9% is aimed to ensure supply of capital at lower rate. On the other hand, central bank instructed all scheduled banks not to offer less than inflation rate as minimum rate to depositors. Guideline of Internal Credit Risk Rating (ICRR) in 2018 has started functioning fully from October 2019. During the year two new banks namely Bengal Commercial Bank Ltd. and Citizens Bank Plc commenced commercial operation formally which earlier got approval from central bank.

3.3 Major Issues and Public Confidence

The overall scenario of the banking sector in Bangladesh remained volatile and facing moderate level of turbulence with multiple challenges in area of weak governance, poor asset quality, dwindling profitability, declining interest rate, marginal capital adequacy, excess liquidity and poor risk management especially in SCBs and specialized banks. All these together contributed for lack of confidence in public mind and caused prolonged liquidity crunch after scam in some scheduled commercial banks and non-bank financial institutions.

3.4 Asset Quality

Extending credit to economic sectors and maintaining asset quality were major challenges as usual for overall banking sector like previous years. Licensing to new banks to work vis a vis large number of existing scheduled banks raised question over its future profitable and sustainable operation amid current severe competition in the sector. Non-performing loan remained the grave concern in the industry.

Asset quality of State owned commercial banks & specialized banks registered slight improvement in FY 2021 compared to FY 2020 due to central bank's forbearance policy, relaxation of loan classification and flexible rescheduling support.

The ratio of gross NPLs to total loans moderated in December 2021 from September 2021, mostly driven by both the State-owned Commercial Banks (SCBs) and Private Commercial Banks (PCBs). But year on year comparison the ratio of gross NPLs to total loans inched up in 2021 compared with 2020. NPL ratio in the banking sector rose to 7.93% in December 2021 from 7.66 % in December 2020 and against 9.3% percent in December 2019 and 10.30 in December 2018. The ratio of gross NPLs to total loans fell to 7.9 percent at the end of December 2021 from 8.1 percent at the end of September 2021 but increased from 7.7 percent in June 2020, reflecting the recent policy relaxation of loan classification. Total Classified loan of banking sector stood at Tk. 1032.74 billion with provision shortfall of Tk.

CREDIT RATING REPORT On NRB BANK LIMITED

140.07 billion at Q4, FY2021. Non-performing loan in state owned commercial banks and specialized banks remained worse than industry average.

3.5 Capital Adequacy

The overall performance of the banking sector in terms of capital adequacy was not satisfactory. The overall capitalization of the banking system remained broadly stable in Q2FY22 as per Basel norm although the capital to risk-weighted assets ratio (CRAR) edged down to 11.08 percent at the end of Q2FY22 from that of 11.22 percent at the end of Q1FY22 and 11.64 percent at the end of Q2FY21, mostly driven by the weaker asset quality of the SCBs. State owned Commercial Banks (SCB) and specialized banks were non-compliant in terms of Basel capital maintenance. The CRAR of SCBs notably declined to 3.71 percent at the end of Q2FY22, from 6.25 percent at the end of Q1FY22 and 4.34 percent in Q2FY21, indicating a capital short-fall. Moreover, CRAR of FCBs moderated to 25.45 percent at end of Q2FY22 from that of 27.10 percent at the end of Q1FY22 and 28.24 percent at the end of Q2FY21; however remained with adequate capital base. On the other hand, CRAR of PCBs witnessed a modest improvement to 13.72 percent at end- of Q2FY22 from that of 13.09 percent a quarter earlier but declined from 13.96 percent at end of Q2FY21.

3.6 Profitability

Profitability of the banking sector improved in 2021 compared to 2020 as reflected by a rise in net profit and return on equity (RoE). Net Profit in the banking industry increased from BDT 52.79 billion in 2020 to BDT 57.78 billion in 2021. Return on equity modestly increased to 4.44 percent in 2021 from 4.28 percent in 2020, although return on asset (RoA) remained unchanged at 0.25 percent. Moreover, RoA and RoE of SCBs increased to -0.68 percent and -21.61 percent in 2021 from -1.07 percent and -29.57 percent in 2020 respectively. However, PCBs experienced a deterioration as both RoA and RoE moderated to 0.62 percent and 9.34 percent in 2021 from 0.70 percent and 10.22 percent in 2020 respectively.

3.7 Liquidity

The liquidity conditions in the banking sector remained adequate. The surplus liquidity in the banking sector modestly moderated to BDT 2167 billion at the end of Q2FY22 from that of BDT 2196 billion at the end of Q1FY22, reflecting rising demand for loans as the economy returns to normalcy. The excess liquidity- the excess of CRR and SLR as a percent of total demand and time liabilities (TDTL) - declined to 13.8 percent at the end of Q2FY22 from that of 14.4 percent at the end of Q1FY22, however remained adequate. The growth momentum of bank's advances further accelerated to 11.1 percent (y-o-y) at the end of Q2FY22 from 10.7 percent (y-o-y) at the end of Q1FY22, reflecting the growing demand for credit owing to the reopening of the economic activities. On the other hand, the growth of bank's deposit further decelerated to 9.7 percent at the end of Q2FY22, down by 2.6 percentage point from the previous quarter, partly driven by a fall in remittance inflows. . Consequently, the overall advance-deposit ratio (ADR) went up to 73.2 percent at the end of Q2FY22 from that of 72.1 percent at the end of Q1FY22 and remained broadly stable. Since the COVID-19 pandemic, the banking sector played a crucial role to channelize stimulus packages to priority sectors spontaneously to keep the vibrancy of the economic activities. Amid the reopening of economic activities, the banking sector may face extended demand for credit although prevailing adequate liquidity in the system. But, the challenges remain to allocate credit to productive sector and to select good borrowers specially CSMEs. Moreover, to improve r asset quality, particularly in the state-owned commercial bank requires special attention to ensure adequate capital buffers for stability. Against the backdrop of impact of coronavirus and its effect on national economy BB has made downward revision of repo rate and cut CRR requirement of all scheduled banks as a part govt. policy support to curb the COVID-19 impact, specially to ensure smooth supply of fund for hard hit large, medium and small manufacturing and service sectors industries.

CREDIT RATING REPORT On NRB BANK LIMITED

4.0 CORPORATE GOVERNANCE

4.1 Board of Directors

20 Members Board
including 3 Independent
Directors

The Board of NRBBL consists of 20 members, including the Managing Director & CEO. The Board is Chaired by Mr. Mohammed Mahtabur Rahman, who is a seasoned businessman and well versed in a broad range of trade ventures around the world and hails from Sylhet. He completed his education there and pursued with passion his traditional family owned business, which was established in the holy city of Makkah, Kingdom of Saudi Arabia in the year 1970. He mastered the art of craftsmanship in the Fragrance Industry and surmounts the business to new heights. He is currently the Chairman & Managing Director of Al Haramain Perfumes Group of Companies. Mr. Md. Abdul Jalil Chowdhury, Mr. Md. Motior Rahman and Mr. Dr. Md. Kamrul Ahsan, all are acting as an Independent Directors on the Board. The Board is involved in setting key targets for the bank and monitors the progress, approves the long-term strategic plan, appoints key management people and adopts sufficient risk management systems to mitigate the core risks of the bank. The Board conducted 20 meetings in YE2021 and 21 meetings in YE2020.

4.2 Key Board Committees

For smooth functioning, the Board has three Board Committees, namely the Executive Committee (EC), Board Audit Committee (BAC) and Risk Management Committee (RMC) as per BB requirements.

4.2.1 Executive Committee

The Executive Committee (EC) is Chaired by Mr. Ali Ahmed, which consists of 6 (six) Directors along with the Chairman as an ex-officio member of the EC. The Committee conducted 9 meetings in YE2021 and 4 meetings in YE2020. The Executive Committee approves the credit and business proposals as per the approved policy of the Board as well as reviews the policies and guidelines issued by the Bangladesh Bank.

4.2.2 Board Audit Committee

The Board Audit Committee (BAC) is comprised of five Directors, Chaired by Mr. Motior Rahman. The Committee reviews the inspection reports of the Bank's internal audit, internal control, and draft financial statements audited by the external auditors. The committee conducted 8 meetings in 2021 and 5 meetings in 2020 respectively.

4.2.3 Risk Management Committee

The Risk Management Committee (RMC) consisted of 5 (five) Directors headed by Mr. Khandakar R. Amin. The RMC has been formed to minimize probable risks arising during the implementation of Board-approved policies, procedures, and strategies. The committee conducted 4 meetings in 2021 and 6 meetings in 2020 respectively.

4.3 Corporate Management

Experienced Top
Management

The management team of the bank is headed by Managing Director and CEO, Mr. Mamoon Mahmood Shah. Mr. Shah started his banking career as Probationary Officer of IFIC Bank Ltd. Mr. Shah joined NRB Bank Limited as Additional Managing Director in 2019. He has to his credit a wide range of banking experience of more than 30 years which includes serving in key positions in a number of both local and multinational banking institutions such as EBL, HSBC, Standard Chartered, ANZ Grindlays, etc. Mr. Shah also held the position of MD & CEO of ICB Islamic Bank, National Finance Ltd., and GSP Finance. In his Management Team, Mr. Shah is aided by three Deputy Managing Directors and different Departmental heads. The Corporate Management Team deals with various issues relating to the inclusion of new branches and products in its portfolios, employee benefits, compliance issues, and procurement policies. The corporate management has formed several Committees to handle the banking operation efficiently, which include the Senior Management Team (SMT), Asset Liability Management Committee (ALCO), Head Office Credit Committee (HOCC), Executive Risk management Committee (ERMC), and Purchase Committee. The management of NRBBL is continuing with the same delegation of power in terms of the loan, administrative and financial issues.

4.4 Human Resources Management

NRBBL has been operating with a total HR base of 1012 in YE2021, which were 1004 in YE2020. The bank recruited (fresh and experienced) 203 and 49 employees, while 200 and

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155 employees left the bank in 2021 and 2020 respectively. The bank has Board approved service rules, including compensation package, incentive bonus, gratuity, contributory provident fund, disability benefit, medical benefit, etc. NRBBL is now concentrating on training and development of its HR resources, focusing on business etiquette and communication skills as well as the art and practices of leadership. CRISL found that, Md. Rezaul Karim is currently in charge as a company secretary. During the YE2021, NRBBL has arranged 48 different training programs at different training institutes for 1180 participants on different topics to improve the efficiency of the human resources of the Bank.

4.5 Management Information System

The Bank has successfully implemented the centralized core banking software Oracle of the USA, which helps the bank follows a robust, effective, and efficient information technology through solution of Corporate banking, SME banking and Internet banking. Moreover, the Bank has developed in-house softwares to consist of different analysis and summary reports like yearly financial highlights, interest position, loan & advance highlights, deposit position, deposit growth, etc. Bank's own Internet banking facility called "NRB Click" has versatile features like Real-time Balance Enquiry, Real-time FDR & Deposit Scheme Information, Real-time Transaction Search & Statement Download from the creation of the account, Real-time Fund Transfer Between Own (Personal) Accounts of NRB Bank, Real-time Fund Transfer To Other Beneficiary Accounts of NRB Bank, Inter Bank (other than NRB Bank) Fund Transfer through BEFTN (Any Bank, Any Branch), Mobile Recharge (any operator), Credit Card Bill Payment (NRB Bank and other banks), Positive Pay Instruction, DPDC & TITAS Utility Bill Payment, etc. The bank had used some software namely ITCI Tranzware Card Management System, Tranzware Online, Tranzware Card Factory, and ACS for smoothly running of card operation. Besides, the Bank had software namely ERA Info Tech (ABS) for agent banking operation. All branches, sub-branches, and regional offices are connected with Head Office and are providing centralized online banking services from branches using secure Wide Area Network (WAN) through high speed fiber optic and radio link network.

Moreover, the bank has already established two data centers (DC & DRS) with all modern security systems and adequate power backup systems. Data Center Site in Dhaka (DC site) is for the implementation of centralized core banking software and the Disaster Recovery Site is at a geographically separate location (at least 10 kilometers distance) from DC site.

The Bank had used an outsourced GoAML and AML (Anti-money laundering) software application as per the guideline of BFIU (Bangladesh Financial Intelligence Unit) and Bangladesh Bank for the surveillance and detection of terrorist financing and money laundering. Besides, the Bank has some outsourced software namely BACH/EFT, SWIFT, RTGS, BMS, Voice Logger System, HRMS, eDoc, eDeal, DMS and CSMS, etc. to ease automation of internal operational activities.

The major observation of IT department includes lack of segregation of duties in the ICT department, absence of fire detector in the DC site, approval of NRB Click app is not found, concurrent login was possible in the Microsoft Windows, password policy was not maintained for card middleware etc.

4.6 Sustainable Finance and Green Banking

To ensure the mitigation of environmental risk issues, Bangladesh Bank (BB) provided a guideline for Environmental Risk Management (ERM) on April 6, 2011. BB reviewed the ERM guidelines in 2017, and provide another guideline on "Environmental and Social Risk Management Guidelines (ESRM)" for banks and financial institutions. BB instructed all the banks to establish a Sustainable Finance Unit (SFU) and Sustainable Finance Committee (SFC). Accordingly, NRBBL established SFU and SFC on January 8, 2017 and selected 10 branches to set up the "Dedicated Sustainable Finance Help Desk" as per the BB circular dated January 01, 2021. SFU of NRBBL has 16 members committee headed by Mr. Shakir Amin Chowdhury, Deputy Managing Director as Chairman. SFU conducted green banking (BB circulated 55 green finance products under 9 categories), CSR, ESRM, Gender Parity, Carbon footprint measurement, Climate risk fund, etc as per the Terms of References (TORs). As per guidelines, 2% of net loans and advances should be invested in Green Finance and 15% of net

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loans and advances should be invested in Sustainable Finance. NRBBL has achieved 194% and 117% for green finance and sustainable finance target in YE2021. NRBBL's yearly target of 2022, stood at Tk. 731.24 million for Green Finance and Tk. 5484.27 million for Sustainable Finance. As of May 30, 2022, NRBBL has achieved Tk. 38.20 million in Green Finance and Tk. 1118.42 million in Sustainable Finance. Besides that, NRBBL has paid Tk. 725.46 million as a Corporate Social Responsibility in different activities such as health, education, environment and climate change mitigation and adaption, disaster management, cultural welfare etc.

5.0 RISK MANAGEMENT

Risk management is an essential part of Bank management. The Bank conducts its risk management activities following six core risk guidelines of Bangladesh Bank and Basel norms. At the directives of Bangladesh Bank, NRBBL has established a separate Risk Management Division (RMD) to identify, measure, monitor, and manage risks more effectively and efficiently. NRBBL's Risk management process is accomplished at the strategic level, managerial level, and operational level. At the strategic level, the NRBBL Board of Directors (BOD), through the Board Risk Management Committee (BRMC) and senior management sets risk governance structure and risk philosophy, endorses risk strategies, reviews and approves risk policies as well as the threshold limits of risks that may be taken in line with bank's risk appetite. These limits are continuously monitored by an experienced risk management team and overseen by BRMC. At the managerial level, policies and strategies formulated by BOD are implemented by middle management or divisions/departments/units devoted to risk reviews. RMD reports high-risk related matters, identified by the management-level risk committee to the BRMC. RMD also submits periodic stress testing results to the BOD as well. The operational level encompasses on the line risk management, where risks are actually created at the front office or at the credit desk of the bank.

As a part of proactive approach the Bank is presently in the process of preparation and finalization of internal Capital Adequacy Assessment Process (ICAAP) and already submitted to BB ICAAP documents based on 31st December, 2021. Total capital requirement stands at Tk. 4,152.10 million of which Tk. 4,000.00 million is for minimum capital requirement purpose and the remaining Tk. 273.60 million for additional capital requirement purpose. Out of the total additional capital requirement, the bank has reported Tk. 47.80 million for residual risk, Tk. 40.00 million for concentration risk, Tk. 121.50 million for strategic risk, Tk. 48.90 million for Environmental, Social and Climate change risk and the remaining Tk.15.40 million for other material risks.

NRBBL has been following the guideline on "Internal Credit Risk Rating System (ICRRS) for Banks" for credit risk assessment and decision making as per BRPD circular 16 on October 30, 2018. This system started on July 01, 2019. In this connection, the bank arranged the training program on ICRRS to educate the Officials of head office and branch of the bank. The bank has already implemented this procedure for credit risk assessment and decision-making.

5.1 Credit Risk Management

NRBBL has a detailed credit risk operation manual in line with Bangladesh Bank guidelines. Credit risk arises while the borrowers or counterparty to a financial transaction fails to discharge an obligation as per agreed covenants, resulting in financial loss to the Bank. Credit exposures may arise from both the banking and trading books as well as Off-Balance sheet exposures. The Credit Risk Assessment includes borrower risk analysis, industry risk analysis, historical financial analysis, projected financial performance, and security of the proposed loan.

To arrive at the lending decision, NRBBL considers both quantitative and qualitative factors through financial analysis. Apart from this, NRBBL does not extend credit facilities to borrowers without CIB clearance. The Bank's credit risk management division reviews the nature and level of risk exposure and quantifies them and reports to senior management and Board in order to take proper steps to mitigate their risk in an objective manner. CRM identifies the proper lending area as well as focuses on achieving its lending objectives

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through stringent compliance. The CRM process encompasses the steps of getting loan approval, assessment of the value of security documentation, disbursement, follow-up, supervision, monitoring, and recovery. Credit disbursement functions are handled by Credit Administration Department. Head of Credit Administration monitors different issues relating to portfolio diversification, overseeing Bank's asset quality, maximizing the recovery of problems loans, minimizing credit losses as well as ensuring that security documents have been prepared with approved terms and conditions and loan loss provisions are maintained properly.

While reviewing the weight wise distribution of risk on consolidated balance sheet exposure under credit risk, it was revealed that 22.90% of the exposure falls under 0% risk category, 16.67% under 20% risk, 0.34% under 40% risk, 16.88% under 50% risk, 1.38% under 60% risk, 1.64% under 75% risk, 0.31% under 80% risk, 29.73% under 100%, 2.64% under 125%, 1.55% under 150% risk and rest of the 5.96% under credit risk mitigation category. The eligible amount of loans for rating stood at Tk. 29,694.97 million where the amount of the rated loans stood at Tk. 23,374.87 million. Unrated loans eligible for rating stood at Tk. 6,320.10 million (21.28% unrated loans of total eligible loans) in YE2021.

Around 21.28% unrated
Exposure

5.2 Asset Liability Management

The Asset Liability Management Committee (ALCO) has been formed with 9 members and is headed by the Managing Director and CEO as Chairman. The Committee conducted 12 meetings during YE2021. ALCO monitors the activities of the treasury division in managing the risks. It closely monitors the interest rate risks and foreign exchange risks. The Committee reviews liquidity requirement of the bank, local and global economic data, adequacy of capital, assets and liability growth, anticipated loans and funding needs, liquidity position and gap (rate) sensitivity, net interest margin and interest rate risk measures, investment portfolio, sector-wise exposure and SLR and CRR maintenance for properly managing and efficiently handling the Balance Sheet risk. Based on the analysis and views of the Head of Treasury, ALCO takes the decision to reduce Balance Sheet Risk with a view to maximize profit and minimize the risk of the Bank.

5.3 Operational Risk Management

5.3.1 Internal Control and Compliance

NRBBL has formulated an internal control manual, policies, and guidelines in order to establish a clear line of responsibilities between each division and sub-division according to Bangladesh Bank's core risk management guidelines. Internal Control & Compliance Division (ICCD) of the bank performs their duties with the help of three other departments namely i) Audit & Inspection Unit, ii) Compliance Unit & iii) Monitoring Unit. Moreover, Management Committee (MANCOM) conducts meetings at regular intervals presided over by the Managing Director. The ICCD undertakes regular examinations of the bank's operations and monitors the systems of internal control by performing regular reviews of the business processes to examine and evaluate the adequacy and efficiency of financial and operating controls and highlights significant risks and non-compliance impact of the bank. The compliance department submits the report to the MANCOM and Board Audit Committee (AC). After reviewing the report MANCOM and AC send the reports to the respective branches along with their recommendations. The officers of ICCD have visited 46 out of 50 branches to conduct audit in 2021 and 20 out of 46 branches in 2020.

5.3.2 Prevention of Money Laundering

To mitigate the money laundering risk, the Bank has formulated its own Anti-Money Laundering Policy at all the branches as per the direction of Bangladesh Bank for independently reviewing the banking transactions in order to find out the suspicious transactions on a regular basis. NRBBL has trained the employees who are liable for individual roles and responsibilities. The Bank monitors the Anti-Money Laundering Act-2012 and Anti-Terrorism Financing ACT-2009 (along with its Amendment of 2012) through CAMLCO (Chief Anti Money Laundering Officer) and BAMLCO (Branch Anti Money Laundering Officer) to ensure regular compliance and accountability both at corporate head office level and at branch level. The bank has developed "goAML Middleware" as per the guideline of Bangladesh Financial Intelligence Unit (BIFU) of Bangladesh Bank for the surveillance and detection of

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terrorist financing and money laundering where all branches report CTRs to Head Office, AMLD for final reporting to Bangladesh Bank. The Bank introduced a standard KYC (Know Your Customer) profile. KYC program includes customer acceptance policy, customer identification, ongoing monitoring of high-risk accounts, and identification of suspicious transactions. During the year, no suspicious transaction has been found.

5.4 Market Risk

Major market risks arise from changes in Interest Rate, Equity prices, Commodity Financing and Foreign Exchange rate. The position of NRBBL in terms of market risk is as follows:

5.4.1 Interest Rate Risk

Interest Rate in the Banking Book reflects the shocks to the financial position of the bank including potential loss that the Bank may face in the event of adverse change in market interest rate. This has an impact on earnings of the bank through Net Interest Earnings as well as on Market Value of Equity or net worth. The bank has a provision with the borrower to revise the pricing of loans from time to time for protecting interest rate loss. The Asset Liability Management Committee (ALCO) is assigned to monitor and review the interest rates of NRBBL. The committee in its monthly meeting takes a decision in respect of interest rates of the bank. The ALCO has established its own Interest Rate Policy to monitor and minimize interest rate risks at an acceptable level. Guidelines and actions are taken in adherence to the policies issued by Bangladesh Bank from time to time.

5.4.2 Equity Financing Risk

NRBBL has moderate exposure in the equity market. The book value of the quoted security and mutual funds of the bank stood at Tk. 1,220.03 million as on December 31, 2021 against which market value was Tk. 942.33 million which registering unrealized loss of Tk. 277.70 million. NRBBL earned Tk. 284.75 million from dividend income and net gain on sale of shares through equity financing during YE2021. As the capital market is highly volatile due to frequent price fluctuation, the bank may face equity risk. The bank is not directly involved in commodity financing; however, it is exposed to commodity financing risk due to its investment in commodity-based industries.

5.4.3 Foreign Exchange Risk

NRBBL has approved policies and guidelines complying with the Central bank's directives related to a foreign exchange transaction. To identify and minimize the potential risk of loss arising from foreign exchange transactions, NRBBL has adequate risk management systems as well as appropriate operational guidelines and internal controls which include monitoring exchange position and counterparty limit, collating all the cross-currency exchange positions, reconcile all foreign currency NOSTRO accounts on day to day basis, etc. NRBBL has diversified its foreign exchange risk by acquiring foreign exchange reserves in multiple currencies. The bank has fixed up several dealing limits such as intraday, overnight and stop-loss limits for the dealers and the treasury as a whole. All NOSTRO accounts are reconciled on a monthly basis and outstanding entries beyond 30 days are appraised by the management for settlement. The NOSTRO accounts are verified by the external auditor and reports are submitted to Bangladesh Bank. As on December 31, 2021, the bank has no un-reconciled debit entries of NOSTRO accounts in local book exceeding 3 months time frame. At present, the single deal limit of NRBBL for individual dealer is USD 9.00 million per day and for dealing room USD 6.00 million per day in case of inter-Bank foreign currency dealing. Because of the absence of Head of Treasury for last couple of years, manager of the treasury department enjoys additional limit through the permission of Head of Finance. NRBBL's dealing room's stop-loss limit is US\$ 2000 per deal.

6.0 PERFORMANCE

6.1 Analytical Framework

The analytical framework has mainly been based on the financials of the bank. However, a separate position has also been considered wherever required. The bank reported financial statement in the line with International Accounting Standards and BB guidelines.

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*Stable Financial
Performance*

6.2 Financial Performance

Overall financial performance of the Bank has been remained stable in consideration of increase in net interest income by reducing the cost of deposit (as Bangladesh Bank has fixed up maximum 6% rate of deposit). Additionally, slight improve in investment income, fees, commission, exchange and brokerage income also added fuel to uplift the total operating income. However, significant increase in total provision (in the form of classified provision) hit the net profit after tax in YE2021. Net profit after tax decreased to Tk. 427.89 million in YE2021 from Tk. 680.56 million in YE2020. In its consequences, all the profitability indicators has little bit deteriorated from the last year such as Return on Average Assets After Tax (ROAA) stood at 0.73% in YE2021 compared to 1.24% in YE2020 and Return on Average Equity After Tax (ROAE) also decreased to 6.68% in YE2021 compared to 12.45% in YE2020.

Interest income of the bank decreased to Tk. 3,544.41 million due to the imposition of a lending cap. Against the same, the bank paid Tk. 2,444.81 million as interest paid on deposit (20.37% decreased from the previous year) resulting to net interest income of Tk. 1,099.60 million which was 10.55% higher than the previous year. During the year 2021, the total operating income increased to Tk. 2,632.44 million with 7.92% growth against Tk. 2439.21 million in the prior year. The above operating income in YE2021 consists of 41.77% from net interest income (40.78% in YE2020), 39.28% from investment income (40.79% in YE2020), 17.63% from commission, exchange & brokerage income (15.91% in YE2020), and the rest 1.32% from other operating income (2.52% in YE2020). All these above pushed the operating profit before provision to TK. 1,203.06 million in YE2021 compared to TK. 949.73 million in YE2020 registering 26.67% growth over last year. The Bank kept a provision of TK. 573.69 million during YE2021 against negative amount of TK. 8.84 million during YE2020.

CRISL reviewed the 1st quarter unaudited financial statements of YE2022 and found that the loan and advances of NRBBL increased to TK. 42.46 billion on March 31, 2022 from TK. 40.24 billion in YE2021. The total deposit of the bank slightly increased to TK. 44.97 billion from TK. 44.75 billion in YE2021. The net interest income of NRBBL stood at TK.241.41 million and the operating income of the Bank stood at TK. 562.16 million as on March 31, 2022 which was TK. 234.49 million and TK. 594.34 million as on March 31, 2021. The net profit after tax of the Bank stood at TK. 2.20 million in three months operation of YE2022 which was TK. 74.62 million net losses in the corresponding period in prior year.

*Average Operating
Performance*

6.3 Operating Efficiency

The overall operating efficiency of NRBBL has been found average. The operating efficiency has been reviewed in terms of operating income, operating expenses, cost-to-income ratio, and yield against per TK.100 staff cost. The operating income of NRBBL increased to TK. 2,632.44 million in YE2021 from TK. 2,439.21 million in YE2020 registering a 7.92% growth. Operating expense decreased to TK. 1,429.38 million in YE2021 from TK. 1,489.48 million in YE2020 showing an decrease of 4.03%. It appears from the above that the growth of operating income of the bank compared to operating expense during the year 2021 improved the efficiency ratio representing 54.30% in YE2021 from 61.06% in the previous period. The yield per TK. 100 staff cost increased to 149.08% in YE2021 from 126.06% in YE2020 due to higher growth profit before provision compared to growth of salary and allowances. In consideration of the present inflation rate, CRISL views that the operating efficiency of NRBBL may dwindle due to an upward trend in operating expenses.

7.0 ASSET MANAGEMENT

The total assets of the Bank stood at TK. 61.14 billion in YE2021 against TK. 55.36 billion in YE2020 registering 10.43% growth. As on December 31, 2021 the asset financing pattern reveals that the majority of financing was from deposit funds (73.20%) and the remaining fund from Shareholders' equity (11.45%), other sources (8.18%), and inter-bank borrowings (7.16%).

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7.1 Non-performing Loan

Total loans and advances of NRBBL increased to TK. 40,243.80 million in YE2021 compared to TK. 38,848.57 million in YE2020 indicating 3.59% growth. The NRBBL's non-performing loans (NPL) has decreased to TK. 1,365.94 million in YE2021 from TK. 1,443.02 million in YE2020 with 5.34% d-growth. Out of the above, 74.35% loan has been found to be bad (71.11% in YE2020), while 20.14% sub-standard (21.75% in YE2020) and 5.52% doubtful (7.14% in YE2020) in YE2021. During the period under surveillance, TK. 663.69 million was added in fresh NPL. The Bank has recovered of TK. 10.09 million from NPL during 2021. The gross NPL ratio of NRBBL improved to 3.39% in the YE2021. The stress asset ratio will stand at 14.41% in YE2021 if rescheduled assets (TK. 4,432.32 million) are considered as NPL. The net NPL of the bank stood at -0.84% in YE2021 from 0.74% in YE2020. Against the total provisional requirement of TK. 1,566.32 million in YE2021, the bank kept a provision of TK. 1,566.32 million as on December 31, 2021. CRISL also reviewed that 1.96% of total loans and advances have been disbursed without collateral facilities and top-20 defaulters hold 2.02% of total loans and advances and 60.62% of total classified loans and advances in YE2021. Gross NPL coverage of the bank increased to 114.67% on December 31, 2021 from 87.48% on December 31, 2020. CRISL viewed the NPL of the first quarter of YE2022 and found that the gross NPL of the bank stood at 3.37%.

Gross NPL 3.39%

Stress asset ratio
14.41%

7.2 Sectoral Concentration

The total credit portfolio of NRBBL is diversified among some matured and prospective sectors of the country. The Management has defined different lending caps for different sectors depending on the demand for fund and the investment risk thereon. The loans and advances portfolio of NRBBL reveals that industrial loan holds the largest portion followed by other general investment (44.52%), trade finance (16.46%), Consumer Credit Scheme (13.26%), textile (6.78%), RMG (5.83%), House Building loan (2.88%), agriculture (2.53%), Iron & Steel Engineering (2.49%) and remaining in information technology, transport, leather, Leasing company etc. as on December 31, 2021. Investment in the corporate loan has increased to TK. 23,711.23 million (58.92% of total exposure) in YE2021 compared to TK. 21,269.54 million (54.75% of total exposure) in YE2020. The bank disbursed maximum loans and advances (both urban and rural) to Dhaka Division (74.26%) followed by Chattogram Division (15.01%), Sylhet Division (3.61%), Rajshahi Division (2.49%), Khulna Division (2.59%), Rangpur Division (0.02%), , Mymensingh Division (2.00%) and no disbursement in Barisal Division.

CRISL reviewed the financing facilities extended to different Groups of companies and it was revealed that the funded exposure of the bank to different Groups of companies contribute a significant portion of capital which exposes the bank to credit concentration risk.

7.3 Large Loan Exposure

The bank's large loan exposure decreased to TK. 20,629.50 million (funded of TK. 13,802.30 million and non-funded of TK. 6,827.20 million) against 36 clients and stood at only 51.26% of total exposure as on December 31, 2021; whereas the same was TK. 21,984.00 million (funded of TK. 1,4528.90 million and non-funded of TK. 7,455.10 million) against 36 clients as on December 31, 2020. The outstanding large loan is within the allowable limit of total loans and advances in 2021 which has been approved by Bangladesh Bank. Out of the above outstanding large loans and advances, NRBBL had no classified loans during the year of 2021. Major contributory sectors in the large loan exposures are the manufacturing industry, food, RMG, textile, construction, NBFI and metal. However, TK.2.66 million reported as loan to Managing Director of the Bank and TK.239.40 million loans to other executives and staffs of the bank in the loans and advances portfolio and no loan has been found as classified loan.

Large Loan Exposure
within Allowable Limit

7.4 Investment in Shares and Securities

In the year 2021 the bank has augmented its investment portfolio by increasing the investment in Government Treasury Bonds. The investment portfolio of NRBBL comprised of the government securities (Treasury bond and Bangladesh Government Investment SUKUK) and other investments including corporate bonds, preference share, quoted shares and mutual funds. Out of a total investment of TK. 10.39 billion in YE2021, the bank's investment in government securities stood at TK. 7.75 billion, while other investment stood at TK.2.64 billion. Total book value of quoted shares and mutual funds of NRBBL stood at TK. 1,220.03

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million against the market value stood at Tk. 942.33 million which represents the net loss of Tk. 277.70 million. Income from investment of the bank increased to TK. 1,033.97 million in YE2021 from TK. 994.96 million in YE2020 due to increase in interest income on treasury bond and capital gain from sale of quoted securities.

7.5 Rescheduled loan

Total rescheduled amount of NRBBL has slightly increased to Tk.4,432.32 (against 156 accounts) during YE2021, which represents 11.01% of the total loan and advances which was Tk. 1,431.23 million (against 20 accounts) during YE2020. Total recovery after rescheduling loans stood at Tk. 403.40 million, which is 9.10% of total rescheduled loan and advances in YE2021. Recovery from stimulus loan is also satisfactory. While analyzing the 156 rescheduled loan accounts, it has been found that 23 accounts were for second times and 133 accounts were for the first time up to December 31, 2021.

7.6 Off-Balance Sheet Exposure

Total Off-Balance Sheet (OBS) exposure of NRBBL stood at TK. 12,326.57 million and TK. 10,880.86 million in YE2021 and YE2020 respectively. Off balance sheet exposure consists of Letter of Guarantee of TK. 6,156.22 million (49.94% of total Off-Balance sheet exposure), Acceptances and endorsements of TK. 3,242.31 million (26.30% of total Off-Balance sheet exposure), Letter of Credit of TK. 1,998.29 million (16.21% of total Off-Balance sheet exposure), and Bills for Collection of TK. 929.75 million (7.54% of total Off-Balance sheet exposure). The bank made provision of TK. 11.40 million against OBS exposure during YE2021.

While reviewing the consolidated risk weight-wise classification of the credit equivalent of off balance sheet exposure, it has been revealed that 13.14% fall under 20% risk category, 0.26% fall under 40% risk category, 44.81% fall under 50% risk category, 4.10% fall under 60% risk category, 1.15% fall under 75% category, 0.03% fall under 80% category, 34.37% fall under 100% category and 2.13% fall under 125% category.

8.0 CAPITAL ADEQUACY

*Capital Adequacy
Complied Basel
Requirement*

Overall Capital to Risk Weighted Asset Ratio (CRAR) of NRBBL stood at 18.23% which is in line with the requirement under the risk-based capital adequacy framework of Basel-III. The total RWA of the bank stood at TK. 39,383.47 million as on December 31, 2021 of which 82.13% emanated from credit risk, 8.29% from market risk, and the rest of the 9.59% from operational risk. Based on the above, the minimum capital requirement stood at TK. 4,000.00 million against which the eligible capital stood at TK. 7,180.11 million as on December 31, 2021. The CRAR on core capital (Tier-1) stood at 16.84% and on supplementary capital (Tier-II) stood at 1.39%. The capital surplus has increased to Tk. 3,180.11 million in YE2021 compared to Tk. 2,013.17 million in YE2020. CRISL reviewed the CRAR of first quarter of YE2022 and found that the Capital to Risk Weighted Asset Ratio (CRAR) stood at 17.36% (Solo). The internal capital generation decreased to 6.56% in YE2021 against 14.17% in YE2020. The leverage ratio of the Bank stood at 10.92% (consolidated) in YE2021 as per Basel III. NRBBL focused both on asset management and capital management to maintain required capital in line with the Basel-III capital adequacy framework. An unrated loan eligible for rating stood at Tk. 6,320.10 million (21.28% unrated of total exposure) in YE2021. However, the Bank needs regular monitoring of the surveillance of client ratings in order to make them use worthy.

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Stress Testing Analysis

The following table shows the sensitivity of risk factors on CRAR.

Indicators	Magnitude of Sensitivity
Performing loan directly downgraded to B/L: Sectoral Concentration 1	-0.35 ~ -1.74
Performing loan directly downgraded to B/L: Sectoral Concentration 2	-0.26 ~ -1.28
Increase in NPLs due to default of Top large loan borrowers	-4.80 ~ -14.00
Negative Shift in NPIs categories	-0.20 ~ -1.67
Decrease in the FSV of the Collateral	-0.10 ~ -0.41
Increase in NPLs	-1.74 ~ -10.35
Interest Rate	-1.03 ~ -3.09
FEX; Currency Appreciation	-0.00 ~ -0.01
Equity Shock	-0.44 ~ -1.78
Total Change	-3.52 ~ -17.32

Though NRBBL has been maintaining adequate capital as per Basel III capital requirement, but any change(s) in the risk indicators would affect the overall capital adequacy of the bank. From the above analysis, it has been revealed that the CRAR of the bank is highly sensitive to increase in NPL due to default of Top Large loan borrowers in minor shock which is a concern for the bank.

9.0 LIQUIDITY AND FUNDING

9.1 Liquidity

Average Liquidity

Overall liquidity of NRBBL has been found average during YE2021. Both CRR and SLR of NRBBL were adequately maintained as per the requirement of the Bangladesh Bank. The CRR and SLR requirement were TK. 1,581.93 million and TK. 5,875.75 million as on 31st December, 2021; against which NRBBL kept TK. 2,082.45 million and TK. 8,989.62 million respectively. Total surplus from both CRR and SLR stood at TK. 3,614.39 million. The bank kept a CRR of 4.61% against the requirement of 3.50% and SLR of 19.89% against the requirement of 13.00%. The bank's liquid asset ratio increased to 30.90% as on December 31, 2021 compared to 28.42% as on December 31, 2020. The ADR ratio of the bank stood at 82.62% on December 2021 against 85.52% on December 2020. Again, loan and advance to deposits and equity ratio stood at 77.75% against 81.56% during the above periods respectively. The Liquidity Coverage Ratio and Net Stable Funding Ratio of the Bank stood at 131.44% and 103.48% respectively on December 31, 2021 which was found to be satisfactory considering regulatory standard. Medium Term Funding Ratio (MTFR) stood at 55.50% and Maximum Cumulative Outflow (MCO) stood at 15.73% as on December 31, 2021.

CRISL reviewed bucket-wise payment obligation in comparison to its available assets at different maturity buckets. The analysis shows that the bank has positive gap as well as a cumulative negative gap in some of the maturity buckets. NRBBL has Tk. 6,497.56 million, Tk. 5,072.31 million positive gap and Tk. 9,182.00 million negative gap for 1 month maturity bucket, 1 to 3 months maturity bucket and 3 to 12 months maturity bucket respectively. During the YE2021 the bank's average borrowing from money market was TK. 1,600.00 million per day at an average interest rate of 2.20% and average lending per day was Tk. 3,200.00 million with an average interest rate of 5.65%.

9.2 Fund Management

The funding mix consists of 73.20% deposits and other accounts, 11.45% shareholders' equity, 7.16% borrowing from other banks, financial institutions and agents, and 8.18% other liabilities. Total deposits consist of fixed deposits of TK. 29,549.47 million (66.03% of total deposit), savings deposit TK. 4,748.99 million (10.61% of total deposit), current and others deposits of TK. 10,228.91 million (22.86% of total deposit) and bills payable of TK. 227.55 million (0.51% of total deposit). The overall cost of fund (excluding administration) decreased which stood at 5.09% in YE2021 against 6.53% in YE2020. The bank is mainly dependent on customer deposits which are interest sensitive. CRISL reviews the funding structure and

CREDIT RATING REPORT On NRB BANK LIMITED

*Dominance of High Cost
Deposit in Funding Mix*

revealed that the high-cost deposit has increased to Tk. 29,549.47 million (66.03% of total deposit) in YE2021 from Tk. 27,795.60 million (66.45% of total deposit mix) in YE2020.

However, in funding mix, high cost fixed deposit (around 66%) still dominates the low cost CASA deposit (around 34%). NRBBL is mainly dependent on customer deposit which is interest rate sensitive. The current imposition of the lending cap at the rate of 9% compelled many banks to rationalize the interest rate on deposits and the recent regulatory directive to align interest on deposits with the country's inflation rate put pressure on bank's treasury to mobilize funds at comparatively higher rate which ultimately create adverse impact on bank spread.

10.0 OBSERVATION SUMMARY

Rating Comforts: <ul style="list-style-type: none"> • Average liquidity • Capital adequacy complied with Basel requirement • Stability in financial and operating performance • Improving IT Infrastructure facilities • Experienced top management 	Rating Concerns: <ul style="list-style-type: none"> • Moderate asset quality • Significant amount of reschedule loan • Dominance of high cost of deposit in funding mix • Low recovery performance from top 20 default portfolio • Unrealized loss in capital market exposure • Significant amount of unrated loans
Industry Opportunities: <ul style="list-style-type: none"> • Portfolio diversification in low risk category business segment including SME • Tap the opportunity of Islamic Operation • Client rating to consolidate and enhance capital base of the bank 	Industry Challenges: <ul style="list-style-type: none"> • Low recovery performance • Maintaining Spread • Volatility in forex and commodity market • Impact of Russia-Ukraine War in the local and global economy • Increasing trend in Classified loan in the industry

11.0 PROSPECTS

Despite a moderation of global economic growth outlook, Bangladesh economy maintained a broad-based growth momentum in H1FY22, aided by timely policy support, better management of the pandemic situation, and upbeat business confidence. Having many hurdles and challenges, Bangladesh Economy registered a growth of 6.94% in FY2020-21 against 3.45% in FY2019-2020 7.88% in FY2018-19 and 7.32% in FY2017-18. Bangladesh has been graduating to a middle income one after passing 42 years as a least developed country. The government has been implementing massive development works in light of the "Vision-2021" and "Vision-2041" with an objective to become an upper middle-income country. Amid a recent rise in global commodity prices, headline CPI inflation (p-t-p) in Bangladesh edged up to 6.05 percent in December 2021 from 5.59 percent in September 2021, driven by food and non-food components. The current account deficit (CAD) expanded to USD 5.6 billion in Q2FY22 from a deficit of USD 2.5 billion in Q1FY21 on account of a decline in remittance inflows by 22.84 percent (y-o-y) along with a widening of the trade deficit in the face of a faster rise in import payments (by 60.5 percent) than export receipts (by 47.4 percent). BB's official foreign exchange reserve stood at USD 46.2 billion at the end of December 2021, which is equivalent to prospective import payments of 5.4 months. A slowdown of deposit growth in tandem with an increase in domestic credit growth and BB's liquidity rationalizing measures led to a decline in liquidity in the banking system. Consequently, interest rates in the inter-bank money market increased during this period. Classified loan in banking sector

CREDIT RATING REPORT On NRB BANK LIMITED

may soar in coming days along with provision shortfall with the waiver of relaxation policy. SCBs, SDBs and PCBs have to devise appropriate strategy and measure to recover classified loan and to make the operation profitable & sustainable. Both SCBs and SDBs will require to take adequate steps and measures to address the issue of capital shortfall. After a rally in last several months, the capital market witnessed some moderation in Q2FY22, reflected in a downturn in price indices, market capitalization, price-earnings ratio, and turnover. Despite the regulatory intervention and motivational direct policy support by central bank, scheduled banks' earning through direct investment or through its subsidiary operations (like brokerage house, merchant bank and asset management company) from capital market may not be up to the mark. Newly licensed commercial bank will still struggle to make a comfortable presence in the banking sector while other major scheduled banks will face the challenge of rein in increasing non-performing loan. Banking sector performance which largely depends on country's macro-economic fundamentals and global economic environment is likely to improve in the next fiscal year due to growth supportive fiscal and monetary measures, growing external and internal demand, improving COVID-19 situation, and rising business confidence.

END OF THE REPORT

(Information used herein is obtained from sources believed to be accurate and reliable. However, CRISL does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Rating is an opinion on credit quality only and is not a recommendation to buy or sell any securities. All rights of this report are reserved by CRISL. Contents may be used by news media and researchers with due acknowledgement)

[We have examined, prepared, finalized and issued this report without compromising with the matters of any conflict of interest. We have also complied with all the requirements, policy procedures of the BSEC rules as prescribed by the Bangladesh Securities and Exchange Commission.]

CREDIT RATING REPORT On NRB BANK LIMITED

12.0 CORPORATE INFORMATION: (As on 31 December, 2021)

Date of Incorporation:

August 04, 2013

Board of Directors:

Mr Mohammed Mahtabur Rahman	Chairman
Ms. Tateyama Kabir	Vice-Chairman
Mr. Mohammed Jamil Iqbal	Vice-Chairman
Mr. Ali Ahmed	Director
Mr. Khandakar R. Amin	Director
Mr. Iqbal Ahmed OBE DBA	Director
Mr. Mohammed Jahed Iqbal	Director
Mr. Abdul Karim	Director
Mr. M Badiuzzaman	Director
Mr. Humayen Kabir Khan	Director
Mr. Dr. Mohammed Ehsanur Rahman	Director
Mr. Mohammed Ashfaqur Rahman	Director
Mr. Mohammed Nazam Uddin	Director
Mr. Dulal Ahmed	Director
Ms. Bayzun N Chowdhury	Director
Mr. Dr. Rafa Jaigirdar	Director
Mr. Md. Abdul Jalil Chowdhury	Independent Director
Mr. Md. Motior Rahman	Independent Director
Mr. Md. Kamrul Ahsan	Independent Director
Mr. Mamoon Mahmood Shah	Managing Director and CEO

Company Secretary: Md. Rezaul Karim (Currently In charge)

Auditor: Hoda Vasi Chowdhury and Co.
Chartered Accountants

Capital History

Accounting Year	Declaration	No. of Share	Value of capital	Cumulative
2013	Opening capital	400,000,000	4,000,000,000	4,000,000,000
2014	-	-	-	4,000,000,000
2015	-	-	-	4,000,000,000
2016	-	-	-	4,000,000,000
2017	-	-	-	4,000,000,000
2018	Bonus share issue	32,000,000	320,000,000	4,320,000,000
2019	Bonus share issue	34,560,000	345,600,000	4,665,600,000
2020	-	-	-	4,665,600,000
2021	Right share and Bonus share issue	124,027,200	1,240,272,000	5,905,872,000

CREDIT RATING REPORT On NRB BANK LIMITED

13.0 FINANCIALS (CONSOLIDATED)

A. Balance Sheet as on December 31,

(Figures in Million TK.)

Balance Sheet	2021	2020
Cash in Hand	1041.95	739.72
Cash with BB & Other Banks/FIs	2777.32	2400.39
Cash with Other Banks/FIs	3329.48	3167.66
Money at call and short notice	285.40	535.50
Total Cash	7434.15	6843.27
Investment in Securities (Govt.)	7746.90	6079.26
Investment in Others Securities	2637.71	1586.12
Total Investment	10384.61	7665.38
Total Loans Advances & Bills	40243.80	38848.57
Fixed Assets	423.67	384.94
Other Asset	2654.05	1621.32
Total Assets	61140.27	55363.49
Borrowing from Bank, FI and Others	4378.64	3642.98
Current A/Cs & Others A/Cs	10228.91	9887.35
Bills Payable	227.55	316.81
Savings Bank Deposits	4749.00	3831.22
Fixed Deposits	29549.47	27795.60
Total Deposit	44754.93	41830.98
Other Liabilities	5004.22	4085.75
Total Outside Liabilities	54137.79	49559.72
Paid Up Capital	5905.87	4665.60
Reserves & Others	1096.61	1138.17
Shareholders' Equity	7002.48	5803.77
Total Liability and Shareholders' Equity:	61140.27	55363.49

B. Income Statements for the year ended December 31,

(Figures in Million TK.)

Income Statement	2021	2020
Interest Income	3544.41	4065.02
Int. Paid on Deposits & Borrowings	2444.81	3070.33
Net Interest Income	1099.60	994.69
Investment Income	1033.97	994.96
Fee Comm. Exchange & Brokerage	464.01	388.09
Other Non Interest Income	34.86	61.48
Total Operating Income	2632.44	2439.21
Salary Allowance & PF	807.01	753.42
Other Operating Expenses	622.37	736.07
Total Operating Expenditure	1429.38	1489.48
Profit/Loss before Provisions	1203.06	949.73
Provision for Unclassified Loans	-7.90	93.95
Provision for Classified Loans	373.88	-129.78
Provision for Investments & Others	207.71	26.99
Total Provisions	573.69	-8.84
Net P/L before Taxes	629.37	958.57
Provisions for Tax	201.48	278.00
Net P/L after Tax	427.89	680.57

CREDIT RATING REPORT

On

NRB BANK LIMITED

CRISL RATING SCALES AND DEFINITIONS

LONG-TERM – BANKS

RATING	DEFINITION
AAA Triple A (Highest Safety)	Bank rated in this category is adjudged to be of best quality, offer highest safety and have highest credit quality. Risk factors are negligible and risk free, nearest to risk free Government bonds and securities. Changing economic circumstances are unlikely to have any serious impact on this category of banks.
AA+, AA, AA- (Double A) (High Safety)	Bank rated in this category is adjudged to be of high quality, offer higher safety and have high credit quality. This level of rating indicates a corporate entity with a sound credit profile and without significant problems. Risks are modest and may vary slightly from time to time because of economic conditions.
A+, A, A- Single A (Adequate Safety)	Bank rated in this category is adjudged to offer adequate safety for timely repayment of financial obligations. This level of rating indicates a corporate entity with an adequate credit profile. Risk factors are more variable and greater in periods of economic stress than those rated in the higher categories.
BBB+, BBB, BBB- Triple B (Moderate Safety)	Bank rated in this category is adjudged to offer moderate degree of safety for timely repayment of financial obligations. This level of rating indicates that a bank is under-performing in some areas. These entities are however, considered to have the capability to overcome the above-mentioned limitations with special care and cautious operation. Risk factors are more variable in periods of economic stress than those rated in the higher categories.
BB+, BB, BB- Double B (Inadequate Safety)	Bank rated in this category is adjudged to lack of key protection factors, which results in an inadequate safety. This level of rating indicates a bank as below investment grade but deemed likely to meet obligations when due. Overall quality may move up or down frequently within this category.
B+, B, B- Single B (Risky)	Bank rated in this category is adjudged to be with high risk. Timely repayment of financial obligations is impaired by serious problems which the entity is faced with. Whilst an entity rated in this category might be currently meeting obligations in time, continuance of this would depend upon favorable economic conditions or on some degree of external support.
CCC+, CCC, CCC- Triple C (Vulnerable)	Bank rated in this category is adjudged to be with vulnerable protection factors. This rating indicates that the degree of certainty regarding timely payment of financial obligations is doubtful unless circumstances are favourable.
CC+, CC, CC- Double C (Highly Vulnerable)	Bank rated in this category is adjudged to be with high vulnerable position. This rating indicates that the degree of certainty regarding timely payment of financial obligations is quite lower unless overall circumstances are favourable or there is possibility of high degree external support.
C+, C, C- (Near to Default)	Bank rated in this category is adjudged to be with near to default in timely repayment of financial obligations. This type rating may be used to cover a situation where a insolvency petition has been filed or similar action has been taken, but payments on the obligation are being continued with high degree of external support.
D (Default)	Bank rated in this category is adjudged to be either currently in default or expected to be in default. This level of rating indicates that the entity is unlikely to meet maturing financial obligations and calls for immediate external support of a high order.

For long-term ratings, CRISL assigns + (Positive) sign to indicate that the issue is ranked at the upper-end of its generic rating category and - (Minus) sign to indicate that the issue is ranked at the bottom end of its generic rating category. Long-term ratings without any sign denote mid-levels of each group.

SHORT-TERM – BANKS

ST-1	Highest Grade Highest certainty of timely payment. Short-term liquidity including internal fund generation is very strong and access to alternative sources of funds is outstanding. Safety is almost like risk free Government short-term obligations.
ST-2	High Grade High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.
ST-3	Good Grade Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.
ST-4	Moderate Grade Moderate liquidity and other protection factors qualify issues as to invest grade. Risk factors are larger and subject to more variation.
ST-5	Non-Investment Grade Speculative investment characteristics. Liquidity is not sufficient to insure against disruption in debt service. Operating factors and market access may be subject to a high degree of variation.
ST-6	Default Issuer failed to meet scheduled principal and/or interest payments.

SECTION (XXVIII)
(B)(27)

APPLICATION PROCEDURE

Step-1 (Applicant):

1. An applicant for public issue of securities shall submit an application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be the **25th (twenty fifth) working day** from the date of publication of an abridged version of the prospectus.
2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Total Amount and Category of the Applicant.
 - a) Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).
 - b) The General Public and Non-resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary):

3. The registered Stock broker/Merchant Banker in the ESS shall:
 - a) Post the amount separately in the customer account equivalent to the application money;
 - b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;
4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and within **3 (three) working days** from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with tilde '~' separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).
5. The application/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to **6 (six) months** from listing of the securities with the exchange.
6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification on the next working day. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual; verify more than two applications using same bank account and investment criteria.
7. **On the next working day**, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.
8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications **within 5 (five) working days**.
9. **Within next working day**, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer):

10. The Issuer and issue manager shall post the final status of subscription on their **websites within 6 (six) hours** and on the websites of the Commission and Exchanges **within 12 (twelve) hours** of receiving information by the Commission and the Exchanges.
11. **Within 3 (three) working days** of receipt of the subscription result, the Issuer and Exchanges shall:
 - a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;
 - b) Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with tilde '~' separator) format mentioning the penalty amount against each applicant;
 - c) Issuer shall issue allotment letters in the names of allottees in electronic format and
 - d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.

Step-4 (Intermediary):

12. **On the next working day**, Exchanges shall:
 - b) remit the amount of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose;
 - c) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list; and
 - d) Distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.
13. **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Bankers shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

Miscellaneous:

14. The Issuer, Issue Manager(s), Stockbrokers, Merchant Bankers and the Exchanges shall ensure compliance of the above.
15. The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Public and Non-Resident Bangladeshi (NRB) applicants.
16. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.
17. The Exchanges shall provide the Issuer with a statement of the remittance.
18. The Issuer shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
19. The concerned Exchanges are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

All eligible Stockbrokers and Merchant Bankers shall receive the IPO subscription

Others:

The IPO subscription money collected from investors will be remitted in following bank accounts with NRB Bank Limited, Principal Branch:

Sl.	Account bearing number	Account title	Currency
01	1012010176937	NRB Bank Limited (IPO)	BDT

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ । জেনে ও বুঝে বিনিয়োগ করুন”

APPLICATION FOR PUBLIC ISSUE

Date:

Name of applicant	:	
Client Code	:	
BO ID No.	:	
Category of applicant	:	
Name of the Company	:	
Number of Shares	:	
Total amount in Tk.	:	
Amount in word	:	

Applicant

Authorized Officer

SECTION (XXIX)
(B)(28)

OTHERS

SECTION CONTENTS	
(a)	Additional Disclosure by the Auditor
(b)	Additional Disclosure by the Management
(c)	Miscellaneous

Additional Disclosure by the Auditor
(B)(28)(a)

To be incorporated as per BSEC requirements if any.

Additional Disclosure by the Management
(B)(28)(b)

To be incorporated as per BSEC requirements if any.

Miscellaneous
(B)(28)(c)

Disclosure regarding establishment of new consortium namely “UK 6-NRB Consortium” for collective holding of shares in the Paid-up Capital of NRB Bank Limited

This is to inform that 6 (six) Sponsor Shareholders namely **Mr. Imtiaz Ahmed, Mr. Mohammed Nazam Uddin, Mr. Emdadur Hifzur Rahman, Mr. Mohammed Enamur Rahman, Mr. Rafiqul Islam and Mr. Shabbir Ahmed Choudhury**, under Original Group Agreement made on 15 January 2013 at the time of incorporation of the Bank, recently signed a Memorandum of Understanding (MOU) for establishing new Consortium namely “UK 6-NRB Consortium” for collective holding of shares in the Paid-up Capital. The above 6 (six) Sponsor Shareholders signed the MoU in order to unite themselves and remain united for ensuring lawful holding for qualification shares (holding shares individually, without transferring shares to the Group/ Consortium) for nominating their representative as a Director on the Board of NRB Bank Limited.

NRB Bank Limited is getting prepared for being listed with the Stock Exchanges in Bangladesh for raising paid-up capital by BDT 100 Crore from the Capital Market through Initial Public Offering (IPO) based on the audited financial as of 30 September 2022. As per the Notification No. SEC/CMRRCD/2009-193/120/Admin/-- dated 07 December 2011 of Bangladesh Securities and Exchange Commission (BSEC), upon being a listed Company, one of the required qualifications of a Sponsor Shareholder to be a Director, or to nominate a person for the position of Director, shall hold at least 2.00% shares (Qualification Shares) in the paid-up capital of the Company.

Referring to the opinion of Mr. Rafique-ul Huq, Barrister-at-Law dated 23 August 2017, it can be said that the requirement of holding a minimum 2% shares is exempted for Independent Directors and Nominee Directors shall also be applicable to nominees of group of individuals. If a group of individuals (who have submitted their agreements to Bangladesh Bank during incorporation) has collectively the minimum shareholding of 2%, they may nominate an individual from amongst themselves to represent in the Board of Directors.

Shareholding position of above mentioned 6 (six) Sponsor Shareholders was as on 19 May 2022 and would be after the IPO:

SL	Name / Description	Holding of Shares as on 19 May 2022		Holding of Shares would be after the IPO	
		Number	%	Number	%
1.	Mr. Imtiaz Ahmed	2,920,386	0.4945%	2,920,386	0.4229%

2.	Mr. Mohammed Nazam Uddin	3,386,936	0.5735%	3,386,936	0.4904%
3.	Mr. Emdadur Hifzur Rahman	3,386,936	0.5735%	3,386,936	0.4904%
4.	Mr. Mohammed Enamur Rahman	1,476,468	0.2500%	1,476,468	0.2138%
5.	Mr. Rafiqul Islam	1,584,968	0.2684%	1,584,968	0.2295%
6.	Mr. Shabbir Ahmed Choudhury	1,693,468	0.2867%	1,693,468	0.2452%
Total		14,449,162	2.4466%	14,449,162	2.0923%

The Board in its 155th meeting held on 15 January 2023 unanimously approved establishment of new Consortium namely **“UK 6-NRB Consortium”** for collective holding of shares in the Paid-up Capital of NRB Bank Limited in accordance with Memorandum of Understanding (MOU) signed by above mentioned 6 (six) Sponsor Shareholders for ensuring lawful holding for qualification shares (holding shares individually, without transferring shares to the Group/Consortium) for nominating their representative as a Director on the Board of NRB Bank Limited **subject to approval/acceptance of regulatory authorities.**